

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

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**New York Stock Exchange**

**New York Curb Exchange**      **Boston Stock Exchange**  
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# BANK AND QUOTATION RECORD

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

Expectations of a change for the better in trade and business were again disappointed. At the beginning of the month there were quite a number of what seemed promising developments, and these encouraged hopes that the country might at last be getting ready to emerge from the depression under which it had suffered so long, but as the month progressed they lost their potency as influences for stimulating trade because they failed to fulfill their early promise. Among these early factors of promise may be mentioned (1) the rise in the price of wheat; this unfortunately, after making further headway in the first half of the month, encountered a severe setback the latter part of the month, as a result of which a considerable portion of the early advance was lost; (2) a marked appreciation in the price of silver, which likewise, after being carried much further in the fore part of the month, suffered a severe setback the latter part; (3) hopes that railroad labor, now that the Commerce Commission had denied the petition of the railroads for a flat increase in railroad freight rates of 15%, and, instead, had granted only very moderate increases confined to special classes of freight, and had attached as a condition that even such increases must be applied first of all to helping out the weaker roads in order to enable these latter to meet their fixed charges—it had been hoped that railroad labor, recognizing the plight of the roads, would now consent to a 10% voluntary reduction in wage scales.

These hopes, however, were completely dashed to the ground as the heads of the railroad unions declined absolutely to entertain the proposal and countered with the proposition that any reduction in the wages of labor, if assented to, would have to be used in relieving unemployment rather than being used to ease the financial stress of the railroads. This attitude of railroad labor was unquestionably the most serious blow of all, inasmuch as it was generally admitted that placing the railroads on their feet again must precede any enduring revival of trade, and if this could be coupled with an improvement in the condition of the large farming class through higher prices for grain, the problem of putting trade and business on the way to recovery would be in great measure solved. There was at the opening of the month what appeared like another favoring factor, namely, an active bond market at rising prices, always considered a good sign, but this, too, vanished as railroad difficulties increased and the bond market suffered another severe tumble, passing indeed through the severest siege of the whole period of shrinking security values, it being almost impossible to dispose of even small blocks of bonds without precipitating a further sharp break in prices.

#### THE REFUSAL OF RAILROAD LABOR TO CONSENT TO A REDUCTION IN WAGES.

The New York Central RR. had been conducting negotiations with its unionized workers for some time with a view

to getting them to assent to a voluntary reduction of 10% in wages for one year, when on Nov. 2 the railroad executives received a request from the Railway Labor Executives' Association at Washington asking for a conference with the railway executives, and in response to this request the latter, at a meeting in New York on Nov. 13, adopted a resolution providing that a committee of nine executives be appointed, consisting of three from the Eastern region, three from the Western region, and three from the Southern region, to confer with D. B. Robertson, Chairman of the Railway Labor Executives' Association and such members of his Association as he might desire, in order that executives and workers might gain an understanding of each other's respective viewpoints regarding the subject of railway labor. In harmony with this resolution, the Eastern, Western and Southern groups of roads selected three Presidents in each of the respective groups, the whole to constitute a Committee of Nine, of which Daniel Willard, of the Baltimore & Ohio RR. was made Chairman. The wage reduction proposal was considered at meetings between the two bodies which began in New York Nov. 19 and closed Sunday, Nov. 22, after the Presidents had acknowledged receipt of the labor unions' statement in a letter dated Nov. 21 and addressed to Daniel Willard, the Chairman of the Committee of Nine. The letter flatly turned down the proposition for a voluntary wage reduction. The chief reasons given by the labor unions in rejecting the proposal was that the railway executives failed to give assurance "that the money thus saved would be applied either to increase employment, or even to stabilize existing employment."

Mr. Robertson, as head of the Railway Labor Executive Association, in the course of his letter, made some spectacular and flambouyant statements that could hardly be deemed argument or serious reasoning. He charged that railroad executives were engaged in an attempt "to increase the present wages of capital," and said: "You are taking nothing from the earnings of capital to support unemployed workers. You are asking that the employed workers take 10% from their earnings to support idle capital (a most extraordinary statement!). We submit that the first duty of the employed workers, after their duty to their dependents, is an obligation to their fellow employees who are denied an opportunity of employment." A number of other similar statements were also made. Thus: "We have been asked to contribute not to the relief of our fellow employees, but to the relief of those who have no claim upon our charity. We submit that impartial public opinion will support our answer that *labor cannot be called upon to pay a dole to idle capital.*" Obviously this was simply grandstand play and without the least warrant or justification in fact. The railroads are not asking for charity, nor for a dole. Their proposition resolves itself down to the simple fact that railway revenues have fallen away in most distressing fashion, and that inasmuch as railway labor constitutes the most important item in the cost of running the roads, and as expenses must somehow be lowered, it seems only fair and right, and, in fact, inevitable, that wages should share to some reasonable extent in the lowering of operating costs. There appeared the more reason for asking this concession at the hands of railroad labor since the cost of living has so largely diminished and hence a given wage represents a corresponding increase in buying power from which it follows that the railroad worker where he has employment fares no worse with the lower wage schedule than he did under the higher wage scale, but with the cost of living also higher. To be sure, many railroad men are out of employment, and some are working only part time, and while this is no fault of the railroad workers, neither is it the fault of the railroads or the railroad executives. The depression

is not of their making, nor had they any hand in bringing it about. Plainly enough, with less freight to handle and to move, owing to the bad times, the number of railroad workers employed also decreases and the railroads have no option but to reduce the force when there is no work for the men to do.

Failing to obtain a voluntary reduction in wage scales, the railroad Presidents had no alternative but to give notice that they would proceed to decrease wages in the ordinary course. What amounted to an ultimatum on wage reductions for all union railroad employees was issued Nov. 24 at a meeting of the Eastern Presidents' Conference, of which L. F. Loree is Chairman. After a two hours' conference the railroad Presidents decided to give the railroad brotherhoods an opportunity to make a reduction of their own volition. They decided, however, to defer action on the proposed wage reductions until they could learn of the decision reached by 1,500 general brotherhood chairmen who are to meet in Chicago Dec. 8 to get the report of the heads of the Railway Labor Executives' Association. If the Brotherhood Chairmen refuse to agree to a voluntary wage decrease the members of the Eastern Presidents' Conference feel that no other course will be open to them but to order cuts under the procedure provided in the labor provisions of the Transportation Act.

**RAILROADS ANNOUNCE ACCEPTANCE OF THE OFFER OF THE INTER-STATE COMMERCE COMMISSION FOR MODERATE RATE INCREASES BUT CONDITIONED UPON CERTAIN CHANGES, MORE PARTICULARLY THAT THE INCREASED REVENUES RESULTING IN THEIR APPLICATION TO THE WEAKER ROADS SHALL BE IN THE NATURE OF LOANS RATHER THAN IN THE FORM OF OUTFRIGHT GIFTS.**

The Association of Railway Executives on Nov. 19 accepted the Inter-State Commerce Commission's proposal to use the revenues from a contingent freight rate increase to assist financially distressed railroads, but recommended important modifications in the Commission's initial statement. Chief among the changes proposed is that the funds advanced to the weaker carriers from the rate pool should be loans, and not gifts. It is proposed that these loans be secured by proper collateral, that they bear interest at the prevailing rediscount rate of the New York Federal Reserve Bank, and that they run for two years. Other proposed modifications include changing the \$3 and \$6 a car surcharges to a "cent-per-net-ton" basis on the ground that cars vary in size; elimination of the requirement that if a rate is lowered after the increases are effective the cut must come from the basic rates, and inclusion of lighterage charges as well as switching charges in the proposed increases and the exemption of both from the suggested increase wherever they are now absorbed into the charge for the line haul, as in the case of lighterage service in New York Harbor. The petition also requests that for increases on less-than-carload freight a basis other than the flat 2c. a hundred pounds be substituted.

Accompanying the petition is a plan for the creation of the Railroad Credit Corporation which would collect the contributions of the roads and govern and distribute the advances. The plan includes various restrictions on such advances, providing, among others, that they could not be made to roads already in default, and, with certain exceptions, for repayment of the loans in preference to payment of dividends.

The organization would be incorporated under Delaware laws and be governed by 12 directors with headquarters in Washington. Of the directors, five would be nominated by members of the Eastern district, one being from New England; three by the Western district, and two by the Southern district, while one would be named by the board of directors of the American Short Line R.R. Association. The twelfth would be a director-at-large and President of the Corporation. No compensation would be paid to any of the directors. The Corporation's existence is limited to March 31 1933, the railway executives indicating by this provision that they believe business conditions will have improved sufficiently by that time to enable carriers to do business on a normal basis.

The Corporation will have authority to issue 12 shares of stock at a par value of \$100. No dividends are to be declared. The corporation will make a monthly report to the Inter-State Commerce Commission and to contributing carriers of its receipts, loans and disbursements, with a summary of its current financial condition. It will also issue periodic reports if the Commission requires.

#### FOREIGN AFFAIRS—DEVELOPMENTS IN FRANCE, GERMANY AND AUSTRIA.

The European financial crisis remained, during November, one of the outstanding influences in world affairs. Although signs of improvement were not lacking, they were mainly negative in character. The panicky tendency witnessed in some parts of Europe during October, which occasioned much of the gold withdrawals from the United States, waned and finally died out. Soon after the conclusion of the Hoover-Laval conversations in Washington, late in October, the gold withdrawals ceased, and by the beginning of November a favorable movement toward the United States set in. The gold loss, which during September and October reached a gross figure of \$809,100,000, but were offset by \$108,500,000 of imports, was thus brought to an end and European confidence in the dollar re-established.

In Europe itself the crisis waned with relative slowness. It had its origin in Austria last May, when the Credit Anstalt collapsed. It spread throughout the Balkan countries, became acute in Germany on July 14, and led to the British suspension of gold payments on Sept. 21, and similar announcements by all three Scandinavian central banks a week thereafter. Sterling exchange, loosed from its gold peg, swung precipitately downward after the suspension announcement, but steadied during October at a level of about \$3.90, or a discount of about 20%. During most of November, also, sterling hovered within a comparatively narrow distance of \$3.90. Toward the close of November, however, a further sharp decline took place, and by Nov. 30 a quotation of \$3.39 for cable transfers was reached, or a discount of about 30%. In view of the importance of sterling in world trade, this decline naturally had an unsettling influence in all countries.

The question of sterling stabilization was alluded to several times in November by the responsible Ministers of the British Government, but no definite indications of the point of fixation were given. Prime Minister MacDonald stated at the annual Lord Mayor's banquet at the Guildhall in London, Nov. 9, that as soon as practicable steps would be taken for stabilization of sterling on a definite basis, but he added that stabilization depends on factors not entirely within British control. Neville Chamberlain, the Chancellor of the Exchequer, discussed the question guardedly in the House of Commons Nov. 17. When asked if the Government contemplated an early return to the gold standard, Mr. Chamberlain replied: "There are a number of important conditions, some of which are not subject to our control, which must be satisfied before the stabilization of sterling in gold can be contemplated. Our immediate object is to balance our budget, rectify the adverse trade balance and maintain the internal purchasing value of the pound."

In the three Scandinavian countries stabilization of the respective currencies is apparently to depend on the British action and point of fixation. The three countries appeared likely, according to a Copenhagen dispatch of Nov. 17 to the New York "Times," to adopt a common policy closely following the British pound sterling. The problems of foreign exchange management and control were reflected in a series of bills, passed by the Danish Parliament Nov. 18, providing for prolongation of the gold suspension until the end of February 1932, and authorizing the Minister of Finance to order immediate conversion of exporters' foreign credits into Danish currency. The Minister also was entrusted with the regulation of the import and export of foreign securities.

Exchange restrictions in Germany remained drastic and no alleviation has so far appeared in the rigid regime imposed upon that country by successive stages during July, August and September. The need for a renewal of the short-term credits agreement worked out at Basle by the Wiggin-Layton committee of bankers was recognized in November, as the agreement expires Feb. 29 next year, and the problem of bill maturities thus arises. A second committee is to meet in Berlin Dec. 10 to discuss this matter. Payments arranged under the first "stillhaltung" agreement have been made punctually, and this represents one of the more satisfactory phases of the situation. The Berlin Boerse and other stock exchanges in Germany remain closed, meanwhile, and it does not appear likely that the Government and the Reichsbank will permit a reopening before next year. The \$100,000,000 credit granted the Reichsbank in June by the Federal Reserve banks, the Bank of England, the Bank of France, and the B. I. S., was renewed for an unnamed period, according to an announcement on Nov. 2 by the Federal Reserve Bank of New York.

In Austria, Hungary, Rumania and Yugoslavia the financial crisis remains serious. Directors of the B. I. S. considered, at their regular meeting in Basle, Nov. 16, the question of extending a 60,000,000 schilling credit to the National Bank of Austria, placed at the disposal of the B. I. S. by the Bank of France. Extension of the credit was deferred, a B. I. S. announcement said, pending the receipt of further information regarding Austria's financial rehabilitation. Much perturbation was caused in Vienna by the delay, as the credit was looked upon as certain in the Austrian capital. The Hungarian financial situation was dis-

cussed at Budapest, Nov. 1, by the Premier, Count Julius Karolyi, who announced that American, British and other bankers had been asked to reduce the interest rates on his country's foreign debts. His country, he said, would try to carry out the League Finance Committee's recommendation that the country continue to pay the \$60,000,000 a year due for interest and amortization of Government and private debt contracted externally. "We can meet the payments due in the next few months," Count Karolyi said, "but in the long run we think our creditors must reduce the interest charged on our loans, which averages 8%. We are now trying to make an agreement of this kind with them." In reprisal for exchange restrictions imposed by the Austrian and Hungarian Governments, the Yugoslavian Government announced on Nov. 17 that the sale of Austrian and Hungarian bills, checks and currency in Yugoslavia would be forbidden and withdrawals of bank balances by the nationals of the two countries also stopped.

The whole question of German reparations and inter-Allied debt payments was reopened in the broadest possible fashion in November, as a consequence of the discussion in Washington during October between President Hoover and Premier Pierre Laval of France. The joint statement issued in Washington, Oct. 25, indicated that the initiative regarding further action on intergovernmental debts should be taken by the European governments principally concerned, within the framework of the agreements existing prior to the Hoover year of postponement. Immediately on the heels of this statement, informal conversations were started by the German and French Governments, through their respective Foreign Offices and Ambassadors, for the formulation of a method of approach. Premier Laval reached Paris Nov. 2, and promptly participated in these discussions. The diverse views of the German and French Governments as to procedure were quickly made apparent. Germany desired, Berlin reports said, not only an inquiry by an advisory committee of the B. I. S., to be called in due course under the Young Plan provisions, but also a more sweeping investigation designed to establish the juxtaposition of reparations and Germany's private short-term credits under the "still-haltung" agreement. French official circles viewed this suggestion coldly, according to Paris dispatches.

This preliminary exchange ended Nov. 19, when the Young Plan machinery for the downward revision of reparations was set in formal motion by the German Government. The action taken consisted of a request to the Bank for International Settlements for the convocation of a special advisory committee to investigate Germany's capacity to resume payments after expiration of the Hoover moratorium year. The request was in strict conformity with the provisions of the Young Plan, and the committee will thus consider the further postponement of conditional, but not of unconditional, annuities. In a statement following the request, the German Government set forth the need for a complete re-examination of the whole range of German political and private debts by an international commission. It states that the present circumstances require measures to be taken with the greatest urgency.

"The German Government proposes," the application adds, "that a special advisory committee should meet without delay, and that it should carry out its task as quickly as possible, so that a conference of those governments which are concerned with decisions to be reached may take place in the very near future." The German Government reached the decision in June, before the Hoover moratorium was announced, that the country could not go on paying annuities, it is remarked. Reviewing developments since that time, the memorandum states that the hoped-for improvement has not been realized, as the Hoover moratorium is apparently not sufficient in itself to prevent the collapse of German economy. The application now made for reconsideration of postponable annuities, moreover, "does not do justice to the actual situation," it is asserted. "As the new plan confers upon the special advisory committee the task of considering all phases of the situation, the committee must examine the problem as a whole and with regard to all its contributory causes, and in so doing must particularly consider the fact that the matter of Germany's private indebtedness has to be settled before the end of next February.

Only a day after this application was made to the B. I. S., announcement was made by Governor George L. Harrison, of the Federal Reserve Bank of New York, that Walter W. Stewart, of Case, Pomeroy & Co., had been chosen the American member of the special advisory committee. Mr. Stewart sailed for Basle, Nov. 28, in order to attend the meeting which begins Dec. 7. It was announced in London, Nov. 24, that Sir Walter Layton, editor of "The Economist," would be the British member. A statement on the French position was made by Premier Laval, Nov. 26, in the Chamber of Deputies. "We will accept rearrangements for a limited period," M. Laval declared, "but will not consent to a revision of reparations unless reductions in an equal measure at least are consented to with respect to war debts. We will demand payment of the unconditional annuities and we will not accede to priority being given to private debts over our reparations." When the report of the experts is made, M. Laval added, a conference of the interested governments

will be held. "For the period of the depression we will not refuse to examine the possibility of a new arrangement between debtors and creditors," he remarked. "It is to our interest that Germany recover her solvency."

Of interest, at this juncture, are the several comments on the subject of reparations and intergovernmental debts made in November by officials of the new National Government of Great Britain, headed by Prime Minister Ramsay MacDonald. The composition of the new regime was announced by Mr. MacDonald Nov. 5, a week after the national election of Oct. 27 swept the Conservatives and the remnants of the other parties which make up the National coalition to an unparalleled victory. The only surprise in the list of Ministers was the appointment of Sir John Simon as Foreign Secretary, to succeed the Marquess of Reading. Neville Chamberlain was made Chancellor of the Exchequer to take the place of Philip Snowden, who was created a Viscount and thus takes a place in the Lords.

In his Parliamentary declaration at the official opening of Parliament Nov. 10, Mr. MacDonald gave first attention to the reparations and debts problems. Referring to these problems, he scored the "unnatural economic adjustment" forced upon the world and asserted that it has resulted in a "crazy economy" which is bound to impoverish not only the nation that makes the payment, but also the nation that receives them. He urged that speedy arrangements be made "to extricate ourselves from this absurd economic entanglement which we have got into." A significant comment was made by Stanley Baldwin, Lord President of the Council, Nov. 13. Mr. Baldwin stated before the House of Commons that Britain will not agree to priority of reparations over German commercial debts.

#### GREAT BRITAIN'S NEW TARIFF DUTIES.

The new British Government quickly started on the policy of protective tariffs, for which the general election is regarded as having given the MacDonald regime a clear and emphatic mandate. Walter Runciman, President of the Board of Trade, introduced a measure in Parliament Nov. 16 whereunder the official British Board received authority to levy an import duty of up to 100% ad valorem on all manufactured goods from abroad. This "abnormal imports act" was rushed through all three readings and made effective Nov. 20. The authority was used with unusual promptness, the Board of Trade announcing late Nov. 20 that a 50% tariff would be imposed on a long list of manufactured goods grouped as "Class 3" by the Board. The impost was made effective Nov. 25, and until that date merchandise subject to the new levy was rushed into England from all parts of the Continent. The imports affected include a wide variety of small wares, such as tools, razors, electrical equipment, radio sets, typewriters, woolen goods, linoleum, perfumery, table glassware and hosiery. All the items were formerly on the free list, with the exception of silk hosiery, which was formerly taxed at 33% and raised to 83%. American exports affected by this first order under the new authority amount to about \$12,000,000 annually, it is estimated. Assurances that the MacDonald Government will speedily take corresponding measures for the protection of British agriculture were given in the Commons, Nov. 26, by Sir John Gilmour, Minister of Agriculture. The next step will consist, he declared, of the application of a quota-system regulating the amount of home-grown wheat in all flour ground in Britain.

#### THE VISIT TO THE UNITED STATES OF DINO GRANDI, THE ITALIAN FOREIGN MINISTER—ONE YEAR TRUCE IN LAND, SEA, AND AIR ARMAMENTS CONSTRUCTION.

A further development during November, to which more than passing significance attaches, was the official visit paid to Washington by Dino Grandi, the youthful Foreign Minister of Italy. Signor Grandi came to Washington on the invitation of Secretary of State Henry L. Stimson, and he thus returned the visit paid to Rome by the American Minister in the course of his unofficial tour of European capitals last summer. In order to avoid possible trouble with violent anti-Fascists in this country, Signor Grandi and his entourage were whisked to Washington on a special train immediately after their arrival in this country, Nov. 16. There followed four days of official conversations, which apparently resulted in little more than a loose understanding that Italy and the United States will pursue a common purpose in fostering disarmament. After his Washington visit, Signor Grandi came to New York and a round of receptions and functions followed. He sailed for his native Italy on Nov. 27.

Results of the official discussions in Washington were outlined in a joint statement issued by Signor Grandi and Secretary Stimson at the conclusion of the meetings, Nov. 19. The announcement was couched in general terms, and it disclosed little. It set forth that full advantage had been taken of the opportunity for a frank and cordial exchange of views respecting the many problems of world importance in which the Italian and United States Governments are equally interested. "Realizing," the statement continued, "that restoration of economic stability and confidence within our respective national boundaries can only find ultimate

achievement through the further establishment of international financial stability and through a confidence that can extend itself to all nations, we have attempted to continue the efforts already initiated toward this end by a candid discussion of the many significant and related international problems, the solution of which have become a recognized necessity. The discussions have embraced subjects of such importance as the present financial crisis, inter-governmental debts, the problems surrounding the limitation and the reduction of armaments, the stabilization of international exchanges and other vital economic questions." The belief was expressed that existing naval understandings should be completed, and in that regard it was remarked that the one-year armaments truce affords an opportunity for greater achievements. "It has not been the purpose of this meeting to reach any particular arrangements," the joint statement concluded, "but the informal discussions and exchanges of views have served to clarify many points of mutual interest and have established a sympathetic understanding of our problems. We feel confident that the relationships fostered during this visit will prove valuable in laying the foundations for beneficial action by our respective governments."

Also of interest, since the name of Dino Grandi is directly connected with the project, was a proclamation by the League of Nations, Nov. 16, of a one-year truce in land, sea and air armaments construction. The proposal for this truce was made by Signor Grandi last September at the meeting of the League Assembly. In accordance with a resolution then adopted, the League Secretariat sent invitations to 63 nations to join the truce. Replies were to be made Nov. 1, and on that date the League had acceptances from more than half the nations in hand. Additional replies received thereafter brought the total number of acceptances up to 47, almost all of them conditional. No opposition was expressed, however, and it was indicated in Geneva, Nov. 16, that Secretary-General Sir Eric Drummond had conferred with Aristide Briand, the French Foreign Minister, regarding steps toward placing the truce in effect. M. Briand was said to be of the opinion that he had the authority to take, with Sir Eric, the decision of placing the truce in operation as of Nov. 1, and the proclamation followed.

#### THE MILITARY CLASHES IN MANCHURIA BETWEEN JAPAN AND CHINA.

Profoundly disturbing in the international sphere was, on the other hand, the series of military and diplomatic clashes between China and Japan during November in regard to Manchuria, where the interests of the two countries have long been in conflict. These troubles took their direct recent rise from alleged Chinese attempts to bomb a portion of the South Manchuria Railway near Mukden, Sept. 18. Moving with astonishing swiftness, Japanese forces under General Shigeru Honjo occupied the City of Mukden, the Chinese arsenal in that city, the banks and other establishments. They began, moreover, to extend their sway over all the lines of the Japanese-owned South Manchuria and its branches, and in doing so engaged in military operations that carried the Japanese troops far out of the so-called treaty areas where they are permitted by international agreements to remain. The League Council considered this question in September and again in October, hearing both the Chinese and Japanese sides of the question. The famous resolution of Oct. 30 was adopted by the Council in Paris, in the endeavor to insure withdrawal of all Japanese forces to the treaty zones by Nov. 16. On the latter date, however, battles were raging, and the League met again to reconsider the matter.

The whole affair was complicated to an unimaginable degree by the diplomatic pleas before the League Council, by the efforts of the Washington Government to support the League in this matter without incurring the displeasure of the American Congress and people, and by serious doubts whether the civil government of Japan was at all times in control of the Japanese military forces. Promises made by the Foreign Minister, Baron Shidehara, for the restraint of the Japanese troop movements, were apparently disregarded at times by the military Japanese group. The attitude of the Soviet Government also was important, as the Japanese forces rapidly extended their advance to Tsitsihar, which is north of the Russian-controlled Chinese Eastern Railway and thus well within the Russian sphere of influence. Fortunately, no actual troubles were encountered on this score. The Japanese lines were extended, in the course of the month, to all railways owned by Japan or built with the aid of Japanese capital, and at the close of November these lines were held, all the Chinese forces having been dispelled. In the closing days of the month a movement toward Chinchow, on the Peiping-Mukden Railway, was started by General Honjo, but the troops were again withdrawn. The British Government warned Japan, according to statements made in the House of Commons, that it had an interest in seeing the region remain undisturbed. Secretary Stimson also expressed anxiety, it was announced at Washington.

#### NATIONAL CREDIT CORP. BEGINS ACTIVE OPERATIONS BUT APPARENTLY WITH NO GREAT DEMAND FOR ITS SERVICES.

On Nov. 17 Mortimer N. Buckner, President of the National Credit Corp., issued a statement indicating the progress of the Corporation but reporting that no call for payment on account of the subscription would be issued for the present, inasmuch as certain individual banks were willing to make advances and hold funds available for the National Credit Corp. pending a call for payment on account of the subscriptions. The statement was as follows.

On Nov. 6 the National Credit Corp. announced that its Executive Committee had instructed the officers of the Corporation in their discretion to issue an initial call for the payment of 10% of the banks' subscriptions to its gold notes as soon as applications for loans from banks in fully organized associations were filed.

Since that date the National Credit Corp. has tendered its facilities and has actually made advances to fully organized associations under the terms and conditions of the credit plan without the necessity of issuing a call. This has been accomplished through the co-operation of certain individual banks which are willing to make advances and hold funds available to the National Credit Corp. pending a call for payment on account of subscriptions to the Corporation's gold notes.

When the advances to subscribing banks in fully organized associations accumulates to an amount that is deemed sufficient, a call for payment on account of subscriptions will be issued and these advances will be repaid thereby.

The officers of the National Credit Corp. believe that this procedure rather than a call for an installment payment on subscriptions at this time should relieve some banks of the burden of subscriptions and be more satisfactory generally to banks throughout the country.

It may be interesting to bankers and to the public generally to learn that in number and amount the advances already made by the Corporation through fully organized local associations of banks and the applications for advances now known to be in preparation or in transit to the home offices are relatively small.

The Corporation is following the policy that normally governs the relationship between individual banks and their customers in respect of the confidential nature of any loans requested or made and does not intend to make public the amount of advances or the location of the borrowing banks and the associations through which advances are made.

It is indicated now that subscriptions to the Corporation's gold notes will exceed the \$500,000,000 originally estimated by those who formulated the plan following President Hoover's suggestion. The response of banks everywhere to the Corporation's invitation to subscribe not only is fully up to expectations, but also reflects a fine spirit of co-operation among the banks of the country. These subscriptions, as already announced, are on the basis of 2% of the banks' net demand and time deposits, not exceeding 10% of their capital and surplus, and no exceptions are being made to these requirements.

#### TWELVE HOME LOAN DISCOUNT BANKS PROPOSED BY PRESIDENT HOOVER, ONE IN EACH FEDERAL RESERVE DISTRICT.

The intention of President Hoover to propose to Congress the establishment of a system of Home Loan Discount Banks was made known in an announcement issued by him on Nov. 14. Among the objects cited by the President in giving details of his proposal were the following:

For the present emergency purpose of relieving the financial strains upon sound building and loan associations, savings banks, deposit banks and Farm Loan Banks that have been giving credit through the medium of small mortgage loans upon urban and farm properties used for homes, so as to relieve pressure upon home and farm owners.

To put the various types of institutions loaning on mortgages in a position to assist in the revival of home construction in many parts of the country and with its resultant increase in employment.

The President further said that the plan was designed "for the long-view purpose of strengthening such institutions in the promotion of home ownership, particularly through the financial strength thus made available to building and loan associations." The establishment of 12 Home Loan Discount Banks—one in each Federal Reserve District—under the direction of a Federal Home Loan Board, is proposed in the plan. The capital of the banks would "be initially of a minimum of \$5,000,000 to \$30,000,000, as may be determined by the Federal Board upon the basis of the aggregate of such mortgage loans and probable needs of the particular district." According to the President's announcement "building and loan associations, savings banks, deposit banks, farm loan banks, &c., may become members of the system after they have satisfied the conditions of qualifications and eligibility that may be fixed by the Federal Board." In describing the functions of the Discount Banks the President said:

The proposed Discount Banks to make no initial or direct mortgages, but to loan only upon the obligations of the loaning institutions secured by the mortgage loans as collateral so as to assure and expand the functioning of such institutions.

The mortgage loans eligible for collateral shall not exceed \$15,000 each and shall be limited to urban and farm property used for home purposes.

The Discount Banks would be empowered to issue bonds or short-term notes to investors to an amount not to exceed in the aggregate 12 times the capital of the issuing bank. The statement with regard to the Banks likewise said:

The bonds of these Discount Banks would be thus secured by the obligations of the borrowing institutions, the mortgages deposited as collateral against such obligations and the capital of the Discount Banks. These bonds to be acceptable for security for government and postal deposits.

If the aggregate initial capital of the discount banks should in the beginning be fixed at \$150,000,000 it would be possible for the 12 banks to finance approximately something more than \$1,800,000,000 of advances to the borrowing institutions, which could be further expanded by increase in their capital.

As was provided in the case of the Federal Reserve banks, if the initial capital is not wholly supplied by the institu-

tions which would participate in the service of the Discount Banks, it is to be subscribed by the Federal Government. The President, in his announcement, asserted that "there is no element of inflation in the plan but simply a better organization of credit for these purposes." He also said that "this proposed institution does not in any way displace the National Credit Association, which occupies an entirely different field of action."

Efforts of the large real estate operators to persuade President Hoover to widen his plan for the creation of central banks to discount real estate mortgages to make it include apartment houses as well as private dwellings did not prove successful, it was learned on Nov. 24, said the New York "Journal of Commerce" of Nov. 25, from which we take the following:

On Monday, Frederick Brown conferred with the President on the possibility of amending the plan. On the invitation of President Hoover he went to Washington and discussed the question.

It is now expected that the message of the President to Congress will embody a plan whose scope will correspond to the outline announced a few weeks ago.

In the meantime real estate operators in New York City, according to a recent announcement, are working separately on plans for the formation of a \$50,000,000 corporation which would create new second mortgages. The Hoover banks would discount mortgages already in existence, but do not contemplate the direct issuance of new credits to finance building.

The plan for the formation of an issuing corporation, it is held in real estate circles, should stimulate new construction. Should the corporation actually be formed and such hopes of increasing building realized, it is expected that results would be most pronounced in private home construction in view of the great amount of floor space in office and apartment buildings created up to 1930.

#### THE RISE IN GRAIN PRICES, WITH SUBSEQUENT REACTION.

The rise in grain prices which was such a distinctive feature the latter part of October made further progress during November, but was followed by a severe break after the 9th of November during which reaction a large portion of the antecedent advance was lost. In speaking of the rise in October we gave some striking illustrations going to show with what enthusiasm the upward movement was received in the agricultural sections of the West, particularly in Oklahoma where there was a coincident sharp rise in oil prices, another important product in that part of the country. The downward reaction in November correspondingly moderated expectations, but still left the agricultural communities hopeful inasmuch as even after the setback prices remained considerably higher than they were at the time of the extraordinarily low levels reached the early part of October. The December option for wheat in Chicago, which during October jumped from 44½¢. on the 5th to 61½¢. on the last day of the month, advanced still further in November, touching a high of 68½¢. Nov. 9, after which however, a sudden collapse occurred, probably on sales to realize profits, the rise having led to an active speculation in the grain markets. In the course of the downward reaction a low figure for this option of 51½¢. was recorded on Nov. 27. By Nov. 30 the price had recovered to 55¢. and the close on that day was 54½¢., which is just 10¢. higher than the extremely low figure of 44½¢. reached on the 5th of the previous month. March wheat in Chicago which had sold up from 47¼¢. Oct. 5 to 65½¢. Oct. 31, mounted to 71¼¢. on Nov. 9, but then tumbled to 53¼¢. Nov. 27, but with the close Nov. 30 at 56½¢. In Winnipeg the course of prices was much the same. On Nov. 5 a high of 72¼¢. for the December option was reached, as against 52½¢. on Oct. 3, but in the break the latter part of November sales were made on Nov. 27 at 56¢. The close Nov. 30 was 59¼¢. Other grain prices shared in the further rise, at the beginning of November and likewise in the subsequent decline and also in the upward reaction again in the closing days of November. December corn in Chicago which had sold as low as 32¾¢. on Oct. 5 and had risen to 41½¢. Oct. 31, touched 48¢. on Nov. 7 and then fell to 37½¢. on Nov. 28 with the close Nov. 30 at 39¼¢. March corn in Chicago which had jumped from 34¼¢. Oct. 5 to 44¾¢. Oct. 31, sold as high as 51½¢. on Nov. 9, but then dropped to 40½¢. Nov. 27, with the close Nov. 30 at 42½¢. December oats in Chicago after rising from 20¼¢. Oct. 5 to 25½¢. Oct. 31, sold up to 28¼¢. Nov. 9, and then, in the subsequent reaction touched 23½¢. Nov. 28 and closed Nov. 30 at 24¼¢. The Agricultural Bureau at Washington in its estimates of the probable grain yield as of Nov. 1 made no change in the wheat figures, the winter wheat crop being put at 775,000,000 bushels, which compares with a winter wheat yield the previous season of 612,000,000 bushels and the spring wheat crop at 109,000,000 bushels against 251,000,000 bushels the previous year, making the combined crop 884,000,000 bushels for 1931 as against 863,000,000 bushels for 1930. The probable production of corn was put at 2,674,000,000 bushels as against the estimate for Oct. 1 of 2,703,000,000 bushels and comparing with only 2,094,000,000 bushels harvested in 1930 when the crop was short, having been seriously reduced by drouth during the early summer. The oats crop was put at only 1,174,000,000 bushels, as against 1,358,000,000 bushels, the yield in 1930. New estimates also appeared regarding the Canadian crops. Here the forecast of the wheat production in the Prairie provinces was raised by 32,600,000 bushels, from 246,400,000 bushels to 279,000,000 bushels, mainly because the Canadian census made available in the interval showed a larger seeded acreage than that used in the estimates of Sept. 9. Even with this addition, however,

the total crop of the Dominion (including the Eastern provinces as well as the Western, and winter wheat as well as spring wheat) is roughly 100,000,000 bushels less than in 1930 owing to the severe and prolonged drouth experienced during 1931. In other words the 1931 crop is put at 298,000,000 bushels against 397,872,000 bushels in 1930.

#### FEDERAL FARM BOARD'S LOSSES IN OPERATIONS IN WHEAT AND COTTON.

On Nov. 21 the Federal Farm Board issued a statement bearing on the so-called Mill Export Plan, the Board announcing that the statement was being made available in response to questions which had been asked of it as to operations of the Grain Stabilization Corp. under the plan which was put into effect on Jan. 20 1931 in an effort to help keep export channels open. The Board said that a review of the transactions indicated that the plan was reasonably effective in enabling millers to retain established foreign trade and operate their plants at somewhat greater capacity than otherwise would have been the case, thereby giving additional employment to mill workers; that it resulted in about 9,000,000 bushels more wheat exports from the United States than would otherwise have been the case, and that it benefited wheat growers not only by this reduction in 1930 wheat carry-over, but also by affording an additional market for new crop wheat to the extent of the replacement purchases made by both the millers and the Grain Stabilization Corp. The Board also claimed that the operations of the Grain Stabilization Corp. during the winter of 1930-1931 had the effect of maintaining wheat prices in all United States markets at 15¢. to 30¢. per bushel higher than the comparable price in Liverpool, Antwerp and other markets which reflected importing values.

FEDERAL FARM BOARD HOLDS 189,656,187 BUSHELS OF 81-CENT WHEAT—HAD BOUGHT 329,641,052 BUSHELS—COTTON PURCHASES OF 1,319,809 BALES MADE AT AVERAGE PRICE OF 16.3 CENTS.

Officials of the Federal Farm Board revealed on Nov. 24 its transactions, disclosing large paper losses in wheat and cotton stabilization operations. The disclosures were made before the Senate Committee on Agriculture and Forestry which began on Nov. 24 an inquiry into the agricultural situation. With regard to the hearing on the opening day the New York "Times" in a dispatch Nov. 24 stated:

Senators, members of the House and leaders of farmers' organizations heard James C. Stone, Chairman of the Board, and Carl Williams, its cotton member, relate how in operations with its \$500,000,000 revolving fund the purchase of 329,641,052 bushels of wheat and 1,319,809 bales of cotton was financed.

Summoned before the Committee to testify on the Board's activities, Mr. Stone, who has been Chairman since the resignation of Alexander Legge, produced a copy of his annual report to Congress. He put into the record all the details of stabilization purchases, financing operations and other efforts of the Board to help the farmer.

The report, turned off the Government printing presses only a few hours before Mr. Stone's appearance before the Committee, showed that the Farm Board had bought wheat up to June 30 1931 at a cost of \$270,-204,303.78, or an average price of 81.97¢. a bushel. Sales for export milling and other purposes amounted to 72,504,481 bushels, leaving 257,136,571 bushels owned by the Grain Stabilization Corp. last June 30.

189,656,187 Bushels Remain.

Up to Nov. 1 sales of stabilization wheat were made to Brazil of 25,000,000 bushels; to China, 15,000,000 bushels, and to Germany, 7,500,000 bushels. In addition, sales in regular trade channels had nearly equaled the 5,000,000-bushel monthly cumulative maximum, in accordance with the Board's statement of June 30. Wheat still owned by the Stabilization Corp. on Nov. 1 amounted to 178,656,187 bushels.

Up to June 30 the Cotton Stabilization Corp. had bought its 1,319,809 bales at a cost of \$107,533,246, the average price being \$81.48 a bale, or 16.3¢. a pound. Net sales amounted to only 9,020 bales, leaving 1,310,-789 owned by the Corporation on June 30.

At the close of the day's hearing the Board's losses were unofficially calculated at as high as \$160,000,000 on the basis of cash prices to-day. Mr. Stone and Mr. Williams would not admit, however, that losses have been incurred on the 189,656,187 bushels of wheat and 1,310,789 bales of cotton now held by the Stabilization Corporation until an actual sale of these holdings is made. These holdings were bought at prices far above the present market figure. Mr. Stone promised to furnish the committee with estimates of the losses if the wheat and cotton had to be sold now. Senators estimated that the total loss on cotton, under a forced sale, would be \$72,000,000. Farm Board officials said privately that if the wheat could be sold at \$1 a bushel, this would permit the board to "break even." The statement was interpreted as meaning a total loss of about \$85,000,000 on the wheat purchases.

Mr. Stone testified that there might be a loss of 2% on the \$255,000,000 loaned to co-operatives, and this was worked out to mean an additional loss of \$5,110,000.

While these three estimates of losses total more than \$160,000,000, the figure does not include those on general sales before or after June 30, or those sustained on wheat sold to China and Germany, or exchanged with Brazil for coffee.

"There has been no opportunity for the Stabilization Corporation to dispose of its supplies at a profit," Chairman Stone testified. "It faces the necessity of developing a selling policy that will be least disturbing to the cotton market and which will keep its losses to as low a figure as may be consistent with this policy. The burden of carrying charges increases the longer the cotton is held, and eventually stabilization stocks must be sold. Until circumstances favor disposal, every economy possible will be practiced in carrying the stabilization cotton."

The banks of the cotton-producing States have agreed to make or renew loans to mature not earlier than July 31 1932, secured by cotton to the total amount of at least 3,500,000 bales.

"The Board has agreed not to call the obligation of the cotton co-operatives, covering approximately 2,000,000 bales of cotton, unless such cotton can be sold at a price of more than 12½ cents a pound, based on the near month of the New York Cotton Exchange, before July 31 1932, and that the Cotton Stabilization Corp. will maintain its present balaage of approximately 1,200,000 bales until July 1 1932, on the same terms."

Supplementing the above, we give herewith, from the New York "Times," the account from Washington of the Committee's hearing on Nov. 25:

Wheat and cotton stabilization activities of the Federal Farm Board involved a loss on paper of \$177,000,000 on the basis of quotations of wheat and cotton on Oct. 31, according to a statement prepared for the Senate Agricultural Committee by James C. Stone, Chairman of the Farm Board.

The statement was put into the record of the Committee hearing by Senator McNary of Oregon, Chairman, who explained that an out-of-town engagement prevented Mr. Stone's personal appearance. Mr. Stone testified yesterday to the amount of wheat and cotton bought, sold and held by the Farm Board in the use of its revolving fund of \$500,000,000, but was unable to give specific figures on investments, sales and losses.

According to Mr. Stone's statement, the Farm Board's holdings of wheat on Oct. 31, totaling 189,656,187 bushels, represented an investment of \$1.17 a bushel, including purchase price, storage and other charges, and losses sustained on wheat previously sold, or a total of about \$222,000,000. It was worth on Oct. 31 about \$120,000,000, or \$102,000,000 less than cost.

*Says Losses May Be Reduced.*

In cotton the Farm Board on Oct. 31 held 1,310,789 bales, representing on the same basis as wheat an investment of 18c. a pound, or about \$120,000,000. The value of the cotton at quotations on Oct. 31 was about \$45,000,000, or a loss of \$75,000,000.

Many qualifications of these figures were contained in Chairman Stone's statement, which pointed out that future prices and the fact that the Board's wheat and cotton may not be sold completely until many years have passed may radically change the picture.

[At to-day's hearing the Committee was told that four national farm organizations had finally united in backing agricultural relief by either the debenture or equalization fee plan, both of which have been opposed by President Hoover and other Republican administrations.

The organizations are the National Grange, the American Farm Bureau Federation, the Farmers' Educational and Co-operative Union and the National Committee of Farm Organizations.

Recommendations for an investigation were made by Edward A. O'Neal, President of the Farm Bureau Federation, a friend of the Board; John A. Simpson, head of the Farmers' Union, who sharply criticized it, and by J. M. Garrow, President of the American Cotton Shippers' Association. Louis J. Taber, Master of the National Grange, was concerned principally with including in farm relief the debenture or the equalization fee.

*The Farm Board Statement.*

The Farm Board statement on its deals in wheat and cotton read:

"Wheat stabilization: On Oct. 31 1931 the Grain Stabilization Corporation held 189,656,187 bushels of unsold wheat. Including cost, carrying and operating charges, and loss on wheat sold to date, these remaining stocks represent an investment of \$1.17 per bushel, or approximately \$222,000,000.

"This wheat is being sold at not over 5,000,000 bushels per month (except for possible additional sales to foreign Governments). It would be impossible to sell all the holdings on any one day or in any short period without seriously breaking the price. The disposal of stabilization wheat may extend over several years into the future; if prices should rise significantly during that period, the final cost of stabilization might be materially less than it would appear from an estimate based on present market prices, and there might even be a gain.

"On Oct. 31 1931 the value of the unsold stocks owned by the Stabilization Corporation, computed at the market prices of that day (61½c. December futures at Chicago), would be estimated at 63¼c. per bushel, or approximately \$120,000,000.

*Operations in Cotton.*

"Cotton stabilization: On Oct. 31 the Cotton Stabilization Corporation held 1,310,789 bales of cotton. Including costs, carrying and operation charges and loss on cotton sold to date, these stocks represent an investment of about 18c. per pound, or approximately \$120,000,000.

"This stock of cotton could not be sold in one day or in a short period without seriously depressing the price. The stock will not be sold within this crop year, and not within the next crop year if acreage is materially reduced. Should there be material advances in price before the sales are completed, the final cost of stabilization might be much less than would appear from an estimate based on present market prices, and in fact might even show a gain.

"On Oct. 31 1931 the value of the unsold stocks owned by the Stabilization Corporation, computed at the market price of that day and considering the quality of the cotton held, might be estimated at about \$45,000,000."

*COURSE OF COFFEE AND SUGAR PRICES.*

Sugar prices again took a downward turn. Cuban raw sugar from 1.40c. Oct. 30 advanced to 1.43c. Nov. 5, but thereafter moved lower with sales on Nov. 27 at 1.25c. The wholesale price of refined sugar in this market was marked down on Nov. 6 from 4.60c. to 4.50c. and on Nov. 30 to 4.40c. at all the leading refineries. Francis E. Powell, President of the International Sugar Council, after being in Cuba for four days conferring with members of the National Sugar Exporting Corp. and the Sugar Institute in regard to the Chadbourne Plan for stabilizing the world sugar market, left Havana on Nov. 12 with a final statement of reassurance to Cuban producers, but according to newspaper advices his visit did not allay the fears of Cuban planters as to the restriction of the next crop. Associated Press accounts from Havana Nov. 17 reported that the Gutierrez bill, giving President Machado until Jan. 10 to fix the total production of sugar in Cuba for the coming season, had been passed by the Cuban Senate on that day. Under legislation making the Chadbourne Plan effective in Cuba for restricting world sugar output to consumption, the President had only until Nov. 10 to issue the decree. Organized opposition to any restriction on Cuba's 1931-1932 sugar crop was launched at a meeting at Santa Clara on Nov. 26 under the auspices of the National Association of Cane Planters, according to cablegrams from Havana. A unanimous decision to work for the cancellation of all international sugar agreements to which Cuba is a party was reached by 1,500 planters, backed by representatives of many branches of Cuban industry, commerce and labor. Dr. Rodriguez Blanco, President of the National Colonos Association and a member of the Sugar Commission operating under the plan, asserted that the cane planter of Cuba had been hoodwinked, and that it was he who had suffered most on account of the sacrifices made by the Republic under the Chadbourne Plan.

Coffee prices showed a still further slight advance in November and No. 7 Rio for spot delivery was quoted at 6½¢@6¾¢. Nov. 30 against 5¼¢@6c. Oct. 31; 5½¢. Sept. 30; 5½¢@5¾¢. Aug. 31; 5½¢@6c. July 31; 6½¢@7c. June 30;

6½¢. May 29; 6½¢@6¾¢. Apr. 30; 5½¢. Mar. 31; 5½¢@5¾¢. Feb. 28; 6¾¢. Jan. 31, and 7¼¢@7½¢. Dec. 31 1930. No. 7 Santos was 7¼¢@7½¢. Nov. 30, against 7¼¢. bid Oct. 31; 6½¢@7c. Sept. 30; 6½¢@6¾¢. Aug. 31; 7½¢@7¾¢. July 31; 8½¢@9c. June 30; 8½¢@8¾¢. May 29, and the same figure for Apr. 30; 7¼¢@8c. Mar. 31; 7¼¢@8c. Feb. 28; 8¼¢@9c. Jan. 31; 8¼¢@9¼¢. Dec. 31 1930, and 11¼¢. Oct. 31 1930. Plans for destroying increasing amounts of surplus stocks of coffee exercised a strengthening influence. Cable advices the last week of the month were to the effect that the State and Federal Governments had agreed to the re-establishment of the National Coffee Council under exclusive Federal Government supervision, and to elimination of 12,000,000 bags of surplus coffee from the market by destruction. A plan for the immediate destruction of 18,000,000 sacks was temporarily abandoned when English and United States bankers balked at the financial arrangements proposed by the Brazilian Government. The latter offered the income for four years from the export tax as collateral in place of the surplus stock now pledged. The bankers said they were unable to communicate with the bondholders for permission to change the collateral.

*THE TEXTILE MARKETS—UNSEASONABLY WARM WEATHER A DEPRESSING INFLUENCE.*

Unseasonably high temperatures proved a depressing influence in the textile markets as it naturally served to restrict the demand for seasonal goods. For several days the latter part of the month the temperature in this city went to 70 degrees and higher. On Sunday, Nov. 22, the thermometer rose to 70 degrees, a high record for that day, exceeding the previous high of 68 degrees 40 years before. On Nov. 23 the thermometer rose to 72 degrees, which was 23 degrees above the normal for Nov. 23 and the high record for that date. In sharp contrast, temperatures in Kansas, Oklahoma, Colorado, Wyoming and surrounding States were much below the normal with severe storms. The further severe decline in the security markets and the despondent atmosphere in Wall Street and the financial district proved a further depressing influence in the textile markets. The trend of the price of raw cotton was again lower. Here in New York the price for spot cotton, as against 6.70c. at the opening of the month and 6.85c. Nov. 9, dropped as low as 6.10c. Nov. 21 and on Nov. 23, with the price Nov. 30 6.20c. Print cloths at Fall River for 28 in. 64x60 were marked down from 2¼¢. per yard to 2 11-16¢. on Nov. 10 and further reduced to 2½¢. Nov. 25. Under date of Nov. 14 the U. S. Census Bureau announced that the consumption of cotton in the United States during October had amounted to 462,025 bales of lint and 61,243 bales of linters, compared with 443,284 bales of lint and 66,165 bales of linters in October 1930. The Association of Cotton Textile Merchants of New York made public its statistics for the month of October. These showed that stocks of cotton goods on hand at the end of October amounted to 255,833,000 yards as against 244,924,000 yards at the beginning of the month. Shipments during October were 216,207,000 yards, against production of 227,116,000 yards. Sales amounted to 333,679,000 yards, or 146.9% of production and 131% of the total goods on hand at the end of the month. Unfilled orders of 344,639,000 yards on Oct. 31 showed an increase of 117,500,000 yards, or 51.7% over the business on hand at the close of September. It was pointed out that in actual yardage as well as in percentage, this was the greatest improvement in orders on hand recorded in any single month since these statistics have been in process of compilation. The strike of 23,000 Lawrence textile workers (Lawrence, Mass.) against a 10% reduction in pay collapsed on Nov. 9 after having been in effect six weeks. More than 15,000 hands flocked back to the mills in defiance of their labor leaders, while there were jobs for only 9,000. In addition, 5,400 others, all employed by the Pacific Mills, were deprived of a chance of returning because those plants had been closed indefinitely. The strike affected the American Woolen Co., Arlington and Monomac mills, and the George E. Kunhardt Co., which had made a 10% cut in wages. In addition, 20,000 officers, executives salaried employees and wage earners of the 16 mills in the cotton goods manufacturing centre at New Bedford, Mass., were affected by a 10% wage cut effective the week of Dec. 7, according to announcement on Nov. 10 by the New Bedford Cotton Manufacturers' Association.

Raw silk prices moved higher but lost some of the improvement on at least some grades of silk the latter part of the month. On Nov. 30 Japanese double extra 13-15 deniers were quoted at \$2.20@2.25, the same as on Oct. 31, and comparing with \$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 \$2.30@2.32½¢ Nov. 30, against \$2.10@2.15 Oct. 31; \$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.

**FEDERAL FARM BOARD ANNOUNCES CONSUMMATION OF ARRANGEMENTS TO REMOVE 6,500,000 BALES OF COTTON FROM MARKET.**

The consummation of arrangements which will definitely remove at least 6½ to 7 million bales of cotton "from the supply of American cotton available for sale during the current season" was made known in a statement issued at Washington under date of Nov. 22 by the Federal Farm Board. The Board's announcement follows:

On Oct. 12 1931 a group of bankers from the cotton-growing States met in conference at New Orleans with Chairman Stone and Mr. Williams of the Federal Farm Board and the directorate of American Cotton Co-operative Association for consideration of cotton financing and marketing problems. Subject to ratification by the Farm Board, its representatives there present agreed that if the banking groups of the South would undertake to finance not less than 3,500,000 bales of cotton through making or renewing loans, secured by cotton collateral of this aggregate baleage, the Farm Board would agree to extend the obligations of the American Cotton Co-operative Association covering approximately 2,000,000 bales of cotton of the seasons 1930-31 or earlier years, to July 31 1932, unless such cotton could be sold at a price of more than 12½ cents per pound on the near month of the New York Cotton Exchange, and would further agree that the Cotton Stabilization Corporation would be authorized to maintain its present baleage of approximately 1,300,000 bales for an equal period subject to the same exception as to price.

This arrangement was subsequently ratified by the Farm Board.

The Farm Board is now in receipt of a report from Mr. Nathan Adams of Dallas, Tex., the Chairman of the Bankers' Committee appointed by the New Orleans conference to receive pledges, stating that he holds definite pledges from Southern banks to finance 3,100,000 bales of cotton in accordance with the terms of the above understanding.

The Farm Board appreciates the difficulties inherent in securing pledges for financing so large an amount of cotton within the limited time available. Although the number of pledges reported is 400,000 bales short of the goal set, we hope and expect that additional pledges covering at least this amount, will be received. The willingness of Southern bankers to guarantee credit on cotton to such an extent abundantly evidences their sympathetic attitude towards cotton, their conviction as to the basic soundness of loans on the low price level of this year's crop and their co-operation with the Farm Board in its efforts to help Southern farmers.

The Farm Board announces at this time that it will carry out its part of the agreement tentatively reached at New Orleans on Oct. 12 1931.

The consummation of these arrangements will definitely remove at least 6½ to 7 million bales from the supply of American cotton available for sale during the current season. The Farm Board appreciates the earnestness which Mr. Adams and the other bankers of the South, especially the small country banks, have shown in carrying through these arrangements, and congratulates them on their success.

**RUBBER PRICES GO STILL LOWER—REDUCTION IN THE PRICE OF RUBBER TIRES.**

Rubber prices sank still lower after some recovery in the early part of November. In the New York market ribbed smoked sheets were quoted at 45-16c. bid. and 4½¢. asked a pound on Nov. 30 which compares with 49-16 @4½¢. Oct. 31; 4½@4½¢. Sept. 30; 5@5½¢. Aug. 31; 5½@5½¢. July 31; 6 13-16@6 15-16c. June 30; 6½¢. bid May 29; 5½@6c. April 30; 6½@7c. March 31; 7½@7½¢. Feb. 28; 7¼@8c. Jan. 31; 8¾@8½¢. Dec. 31 1930, and 15¼@15½¢. Feb. 28 1930. A cut in tire prices of 5 to 12% was announced on Nov. 27 by the Lee Tire & Rubber Co. Reports were current in the industry at the same time that leading mail order houses also would announce a cut effective upon issuance of new catalogues. On Nov. 30 reductions of 10 to 19% in the prices of rubber tires and tubes to dealers were announced by all the leading manufacturers. These reductions applied only to first line tires and it was believed the manufacturers were awaiting the winter price catalogues of the mail order companies before announcing a quotation on second line tires. This is the first general revision downward in several months. The new price schedules provide for a cut of 15% on all tubes, of 10% on passenger car tires, and of 10 to 19% on truck tires. The prices are the lowest ever quoted on tires or tubes.

**IRON AND STEEL MARKETS STILL DEPRESSED—LIKEWISE NON-FERROUS METALS.**

The iron and steel markets reflected accurately the absence of improvement in trade. In the early part of the month slightly greater activity seemed to be foreshadowed in an increase from 29% to 31% in the extent to which the steel mills of the country were engaged, but later there was again a relapse to only 29%. The best that the "Iron Age" was able to say in its issue of Nov. 26 was that the Ford Motor Co. was expected to place substantial steel orders for December rolling and in addition would contract with the steel mills for its quarter requirements calling for a minimum of 100,000 tons and that Ford's need may amount to as much as 300,000 tons of steel, although this would depend on retail sales of motor cars and that release of this business might do much toward stimulating the lagging purchases of other automobile manufacturers, since delay in Ford's production of new models had held back final plans of some other companies. Aside from the automobile companies, industrial activity, as reflected in steel orders, was still marked, it was stated, by extreme irregularities, gains in some directions being nullified by losses elsewhere. The "Age's" comments in the issue of Dec. 3 were to the same effect, saying:

Under the influence of the approaching inventory season, steel business has lost ground in some districts, but the delayed contracts of the Ford, Chevrolet and Chrysler automobile companies probably will be on mill books this week or the next and will aid in offsetting the usual year-end dullness. The Ford orders, which will range from 100,000 to 300,000 tons for December and first quarter, are to be more widely distributed than usual, affording work for several steel producing districts.

The price situation continued extremely unsatisfactory. The composite price of pig iron dropped to \$14.96 per gross ton, against \$15 a ton a month earlier and \$16.02 12 months before. The composite price of finished steel declined from 2.116c. a lb. to 2.102c. which compared with 2.135c. 12 months before. Steel scrap remained at \$8.75, which compared with \$11.42 at the corresponding date in 1930.

The non-ferrous metals also gave increasing evidence of depression and of an almost complete lack of demand. This was particularly true regarding copper which was available in the domestic market at 6¼c. a lb., the lowest figure at which copper has ever sold though this was the price of the customs' smelters, the large producers holding to 6½@6¾c. Copper Exporters, Inc. on Nov. 20 officially reduced the export price to 7c. a lb. c.i.f. London, Havre and Hamburg, reflecting the 6¼c. domestic basis. The conference in New York City of world copper producers was brought to an end on Nov. 17 with the departure that night on the steamer Europa of the two representatives of the Union Miniere du Haut Katanga, Ferdinand Pisart and Camille Gutt, with the deadlock over Katanga's share of output under the curtailment proposal unbroken. Representatives of South African Mines also sailed at the same time. However, on Nov. 27, cable dispatches from London said that the Belgian copper interests had on that day signified that they would accept the proposals made to them for curtailing copper production during the conferences held in New York. In the New York market electrolytic copper was marked down from 6¼c. to 6.50c. Nov. 18 and then to 6.25c. on Nov. 19. and to 6c. Nov. 25 but recovered to 6.50c. Nov. 28 and was 6.25c. Nov. 30. Lake copper was reduced on Nov. 19 from 7.37½ to 6.87½c. Lead prices were also reduced though early in the month the course of values was somewhat irregular. On Nov. 4 the New York price of lead was reduced from 4.00c. to 3.85c. but on Nov. 9 there was an advance to 3.95c. and on Nov. 10 a further advance to 4.05c. followed on Nov. 19 by a reduction to 3.95c. and on Nov. 23 by a further reduction to 3.85c. Tin moved irregularly within a narrow range with the quotation Nov. 2 at 22.25 and Nov. 30 at 21.40. The International Tin Committee representing the governments of Bolivia, Netherlands East Indies, Federated Malay States, Siam and Nigeria at a meeting held at The Hague on Nov. 24 announced its decision to make an additional cut in production and export of tin of 15,000 tons yearly beginning Jan. 1 1932. This will reduce the output of the signatories for 1932 to 91,000 tons or only 56% of the 162,000 tons produced in 1929.

**PETROLEUM AND ITS PRODUCTS.**

Further improvement in the oil situation occurred, both crude and refined, mainly as the result of the rigid control of production in Oklahoma and the East Texas region. One further indication of the policy of the rigid control of production appeared when on Nov. 30 Governor Sterling of Texas announced that allowable production in the East Texas oil field would be reduced to 110 barrels per well daily, effective Dec 2. The existing limit was 125 barrels per well. Governor Sterling, administrator of production in the field under martial law, said the new regulation would give the area an output of about 352,000 barrels daily based on an estimated 3,200 producing wells in the field. He declared it his purpose to keep the field's production under 400,000 barrels daily. The reduction will cut 50,000 barrels from the State's aggregate daily production of about 900,000 barrels. Replying to a proposal made at Tulsa, Okla., Nov. 30 by Thurman Hill, Public Service Commissioner of Kansas, that Texas join with Kansas and Oklahoma in pinching in existing oil production allowables 10%, Governor Sterling said he had jurisdiction only over the East Texas area.

Advances in prices were general and in the following we show the leading changes of the month both in the case of crude oil and in the refined products.

**Crude Oil.**

Nov. 2.—Magnolia Petroleum Co., subsidiary of Socony-Vacuum Corp., posts advance of 15c. in Oklahoma and Texas crudes, with East Texas posted at 83c. and top prices in other fields as follows: North Texas, 83c.; Central Texas, 79c.; West Texas, 50c.; Gray County, 73c.; Carson and Hutchinson counties, 66c.; Miranda, 75c.; Luling, 49c.; Darst Creek, 60c.; Corsicana heavy crude, 49c.

Nov. 2.—Barnsdall Oil Co. meets higher postings of Continental Oil Co. in Oklahoma and Kansas crudes. Similar action taken by the Wilcox, Phillips, Vickers, Sinclair, and Empire companies.

Nov. 2.—South Penn Oil Co. posts reductions of 10c. to 15c. per barrel in Pennsylvania grade crude, with new prices as follows: Pennsylvania grade in Southwest Pennsylvania lines, \$1.70; Eureka lines, \$1.60; Buckeye lines, \$1.50; New York Transit Co. lines, \$2.00; Corning grade in Buckeye lines, \$0.80; Bradford District, \$2.00. The 15c. cut applied only to New York Transit and Buckeye District oil.

Nov. 4.—Humble Oil & Refining Co., Gulf Pipe Line Co. and Texas Co. met 15c. per barrel increase in Mid-Continent and Texas, and extend advance to Gulf Coast fields. New Gulf Coast prices range from 70c. for below 25 degrees gravity, with 1c. advance for each degree up to a top price of 86c. for 40 gravity and above.

Nov. 4.—Midwest Refining Co., subsidiary of Standard of Indiana, posts advance of 15c. per barrel for crude in Salt Creek, Wyoming, making new prices 61c. for below 29 gravity and 85c. for 40 gravity and above. Elk Basin, Grass Creek and Greybull crudes advances 15c. to \$1.05 by Midwest and Ohio Oil Co. Cat Creek crude posted at \$1.05; Kevin-Sunburst at \$1.00; Pondera at 90c.; Rock Creek, 85c., and Big Muddy, 83c.

Nov. 4.—Standard Oil Co. of Louisiana posts 15c. advance in crude oil prices in North Louisiana and Arkansas, new prices being 53c. for below 25 degrees gravity, and 2c. advance for each higher degree, with the top price 85c. for 40 grav. and above. Smackover crude advance 10c. a barrel to 55c.

Nov. 4.—The Hobbs oil proration office, Hobbs, New Mexico, posted a

15c. increase effective as of Monday, Nov. 2, the new price being 50c. per barrel.

Nov. 5.—Magnolia Petroleum Co. posts new prices in Louisiana and Arkansas as follows, effective as of Nov. 4: Louisiana, Bull Bayou, 83c.; Haynesville, 65c.; Pine Island, 73c.; Cotton Valley, 61c. These prices represent an increase of 15c. per barrel on all grades. Arkansas, Eldorado, 63c. and Rainbow, 63c.—an increase of 15c. Eldorado-East Field, 55c. and Smackover district, 55c.—an increase in both instances of 10c. per barrel.

Nov. 7.—Joseph Steep Purchasing Agency posts 5c. advance in Corning, Pa., crude.

Nov. 9.—Stoll Refining Co. posts 15c. advance in crude in its Kentucky lines, new price being 75c. per barrel at wells.

#### Gasoline and Kerosene.

Nov. 4.—Continental Oil Co. advances tank wagon and service station gasoline price 1c. per gallon.

Nov. 5.—Effective Nov. 6, a 1c. increase on gasoline and naphtha prices was announced by Standard of Indiana for Illinois, Michigan, Iowa, Indiana, Wisconsin, Minnesota, Missouri, Kansas, North Dakota and South Dakota. New prices in Chicago, service station, are: 10½c. for low grade; 12c. for medium grade, and 15c. for high grade, all plus tax. Prices elsewhere will vary according to freight and other adjustments. All marketers in this territory, including Shell, Sinclair and Texas Co., are expected to meet this advance.

Nov. 6.—Effective this morning Sinclair Refining Co. posts ½c. advance in 41-43 water white kerosene, tank car, making the new price 5½c. per gallon at refinery.

Nov. 6.—Tidewater Oil Co. advances U. S. Motor gasoline ½c. per gallon, tank car, to new price of 6c. per gallon.

Nov. 9.—Half-cent per gallon advance in U. S. Motor gasoline, tank car lots at refineries, announced by Standard of New York, Standard of New Jersey, Colonial Beacon Oil Co., Continental Oil Co., Republic Oil Co. New price 6c. per gallon.

Nov. 10.—Texas Co. meets ½c. advance in U. S. Motor, tank car, new price 6c., and 7c. for "Texaco."

Nov. 10.—Standard of Ohio increases Statewide structure 1c. per gallon on gasoline, new service station prices being 21c. for ethyl and 18c. for regular, or X-70.

Nov. 10.—Atlantic Refining Co. advances service station gasoline prices in Philadelphia area 1c., new price being 11c. per gallon. Bulk kerosene advanced ½c. to 5½c. tank car at Philadelphia.

Nov. 16.—Standard Oil, Shell and the Wofford Co. announce advance of 1½c. per gallon, service station, in Atlanta.

Nov. 18.—Standard Oil Co. of New Jersey advances tank wagon and service station gasoline prices ½c. per gallon in New Jersey, Virginia, West Virginia, Maryland, District of Columbia, and North and South Carolina.

Nov. 18.—Atlantic Refining Co. announces 1c. per gallon reduction in service station gasoline prices in Philadelphia.

Nov. 18.—Standard Oil Co. of Kentucky announces 1c. advance in tank wagon gasoline throughout its territory.

Nov. 24.—Atlantic Refining Co., Sun Oil Co., and Standard Oil Co. of Pennsylvania advanced service station gasoline price 1c. per gallon, the new price being 11c. per gallon plus 3c. State tax.

Nov. 24.—Tank wagon and service station gasoline prices advanced 1c. per gallon in Syracuse.

Nov. 30.—Atlantic Refining Co. advances tank wagon and service station gasoline prices 1c. per gallon, making new prices 11c. tank wagon and 12c. service station in Philadelphia, and 12c. tank wagon and 13c. service station elsewhere in eastern Pennsylvania and Delaware.

Nov. 30.—Standard Oil Co. of New Jersey advances tank wagon and service station prices ½c. per gallon throughout territory, with exception of Delaware, where 1c. advance was made.

Nov. 30.—Crew Levick Co. advance tank car gasoline ½c. per gallon at New York and Philadelphia, making new price 6½c. per gallon.

#### THE ADVANCE AND DECLINE IN THE PRICE OF SILVER.

The further advance in the price of silver in the early part of the month was one of the distinctive features of November, but so also was the sharp reaction the latter part of the month. During October the price of the metal advanced from 15 15-16d. per oz. to 18 3-16d. In November there was a further advance to 21 9-16d. on Saturday, Nov. 14, but the following Monday Nov. 16, there came a sudden collapse and the price dropped to 18d. The price subsequently recovered to 19 ½d. Nov. 28. The quotation on Nov. 30 was 18 13-16d.

#### THE NOVEMBER FINANCING OF THE U. S. TREASURY.

Government financing during November consisted entirely of successive offerings of Treasury bills on a discount basis, week after week, in varying amounts, mostly to take up maturing issues of bills, but in no inconsiderable part also to provide for deficiencies in Government revenues. On Nov. 1 announcement was made of an issue of 91-day Treasury bills to the amount of \$75,000,000 "or thereabouts." It was understood that the new issue was designed to meet \$60,000,000 of maturing bills and the remainder to provide additional funds for the running expenses of the Government. Tenders were received up to 2 p. m. Eastern Standard Time on Friday, Nov. 6. The bills were dated Nov. 9 1931 and mature on Feb. 8 1932. Payment was required on Nov. 9. The amount applied for was \$301,633,000 and the amount accepted was \$75,173,000 at an average price of 99.492. This made the average rate on a bank discount basis about 2%. At the sale of 91-day bills on Oct. 29 (the sale immediately preceding, when \$60,921,000 of tenders for 91-day bills were accepted) the discount basis was 2 1/3% and at the sale of \$51,338,000 91-day bills on Oct. 22, the average price on a bank discount basis was 2.69%. This showed that Government borrowing on this class of obligations was again being conducted at reduced cost, but after that the cost of borrowing again increased. It deserves to be noted that out of the total allotment of \$75,173,000, \$25,000,000, or approximately 1/3 of the whole amount, was awarded to C. F. Childs & Co., specialists in U. S. Government securities.

The second issue of Treasury bills during November was announced by Mr. Mellon, the Secretary of the Treasury, on Nov. 8, and also consisted of 91-day bills for \$75,000,000

"or thereabouts." Tenders were received up to 2 p. m. on Friday Nov. 13, and the bills were dated Nov. 16, and mature on Feb. 15 1932. Payment was required on Nov. 16. It was stated that the purpose of the issue was to retire \$60,280,000 of maturing bills, the remainder going to help meet current expenses of the Government. The tenders in this instance aggregated \$255,289,000, of which \$75,410,000 were accepted at an average price of 99.489, the average rate on a bank discount basis being 2.02%; C. F. Childs & Co. were awarded \$23,000,000 of this issue on their bid equivalent to a discount basis of 2.04%.

On Nov. 15 notice came of another issue of Treasury bills. These were 93-day bills and tenders were invited for \$60,000,000 "or thereabouts" up to and including Friday, Nov. 20. They were dated Nov. 23, and mature on Feb. 23 1932. Payment was required on Nov. 23. This issue of bills was designed to meet a like amount of maturing bills. The tenders reached \$173,213,000 and out of this total \$60,182,000 was allotted. The average price was 99.411 and the average rate on a bank discount basis about 2.28%, showing a substantial rise in the borrowing cost to the Government which figure was to be further increased at the next succeeding sale; of this issue \$12,000,000 went to C. F. Childs & Co. Another offering of 93-day Treasury bills was announced on Sunday night Nov. 22. This was for \$100,000,000 "or thereabouts" and was to take care of about \$80,000,000 of maturing bills, leaving \$20,000,000 for addition to Treasury funds for running the Government. This issue was dated Nov. 30 1931 and will mature March 2 1932. Payment for the bills was required on Nov. 30. The total amount of bills applied for was \$235,485,000 and the allotments were \$100,490,000; the average price was 99.332, being an average rate of 2.59% on a bank discount basis.

#### NEW SECURITY ISSUES AND DIVIDENDS IN NOVEMBER.

With continued depression in the bond and stock and the commodity markets, coupled with unsatisfactory trade conditions, new financing undertaken during November was on a limited scale. While offerings of securities were not as few as the previous month, they were greatly under the total for the same period last year and consisted chiefly of public utility and municipal financing.

The largest issue of the month was the \$12,000,000 offering of the Cincinnati Union Terminal Co. 1st mtge., series "B," 5% gold bonds at 97½ and accrued interest, to yield 5 1/8% to maturity. Next in size was the \$11,000,000 offering of the Public Service Co. of Colorado 1st mtge. & ref. 6% gold bonds, series "C," at 91 and interest, to yield about 6.70%. Below we give the month's financing, which consisted of the following offerings:

#### RAILROAD FINANCING.

\$12,000,000 The Cincinnati Union Terminal Co.—1st mtge., series "B," 5% gold bonds at 97½ and accrued int., to yield 5 1/8% to maturity, and due July 1 2020. Subject to authorization by the I.-S. C. Commission. Offered by J. P. Morgan & Co., Kuhn, Loeb & Co., First National Bank and The National City Co.

#### PUBLIC UTILITY FINANCING.

\$11,000,000 Public Service Co. of Colorado—1st mtge. & ref. 6% gold bonds, series "C," at 91 and int., to yield about 6.70%, and due Nov. 1 1961. Offered by Halsey, Stuart & Co., Inc.

7,500,000 North Boston Lighting Properties—5½% secured gold notes at 100 and int., yielding 5½%, and due Dec. 1 1932. Offered by Chase Harris Forbes Corp.; Bankers Trust Co.; Leo, Higginson & Co.; The First National Old Colony Corp.; F. S. Moseley & Co.; The N. W. Harris Co., Inc.; Otis & Co., Inc.; Bodell & Co.; H. P. Wood & Co.; Tenney & Co., Inc., and Edward M. Bradley & Co., Inc.

3,434,000 Ohio Public Service Co.—1st mtge. & ref. 5½% gold bonds, series "E," at 93 and int., to yield over 6%, and due Nov. 1 1961. Offered by Halsey, Stuart & Co., Inc.

2,300,000 Southwestern Gas & Electric Co.—1st mtge. 6% gold bonds, series "C," at 91 and int., due Nov. 1 1961. Offered by Hill, Joiner & Co.; A. B. Leach & Co., Inc., and Halsey, Stuart & Co., Inc.

2,250,000 Chicago District Electric Generating Co.—1st mtge. 6% gold bonds, series "B," at 93½ and int., to yield about 6.5%, and due Nov. 1 1961. Offered by Halsey, Stuart & Co., Inc.

1,500,000 San Diego Consolidated Gas & Electric Co. (Cal.)—4½% gold notes at 99 and due Dec. 1 1932. Offered by Harris Trust & Savings Bank; Chase Harris Forbes Corp.; H. M. Byllesby & Co.; W. C. Langley & Co.; A. C. Allyn & Co., and J. H. Schroder Banking Corp.

1,168,000 York Railways Co.—1st mtge. 30-yr. 5% gold bonds at 90 and due Dec. 1 1937. Offered by E. H. Rollins & Sons; Halsey, Stuart & Co.; A. B. Leach & Co.; Hill, Joiner & Co.

1,000,000 Central Power & Light Co.—1st mtge. 6½% gold bonds, series B at 90 and due Dec. 1 1951. Offered by E. H. Rollins & Sons; Halsey, Stuart & Co.; A. B. Leach & Co.; Hill, Joiner & Co.; Tucker, Anthony & Co.

#### MUNICIPAL FINANCING.

\$7,478,000 Boston, Mass., bonds, comprising \$3,228,000 3½s, due from 1932 to 1951 incl., \$3,000,000 4½s, due Sept. 1 1981, optional at par on or after Sept. 1 1951, and \$1,250,000 4½s, due Dec. 1 1976, purchased at a price of par by a syndicate headed by the Guaranty Company of New York. Reoffered at prices to yield 4.20% for the 3½s; 4.25% for the 4½s, and 4.225% for the 4½s.

5,494,700 Philadelphia, Pa. 4½% bonds of the issue of \$15,000,000 being offered "over the counter" were sold at a price of par during November. Purchasers were mainly individuals and business concerns located in Philadelphia. The bonds are due in 1981, and optional in 1951.

5,000,000 Missouri (State of), 4% road bonds, due \$1,000,000 annually from 1948 to 1952 incl., awarded to a group headed by the Guaranty Company of New York, at a price of 95.14, a basis of about 4.38%. Reoffered at prices to yield 4.25%.

4,359,000 Jersey City, N. J., 5% bonds, comprising three issues, due serially from 1932 to 1969 incl., sold at a price of par to the National City Co., the Chase Harris Forbes Corp., and N. W. Harris & Co., Inc., all of New York, jointly. Reoffered at prices to yield 4.75%.

Changes in dividend declarations in November 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 DIVIDENDS.

**Berlin Power & Light Corp.**—Initial div. at the rate of 10% per annum on the capital stock.

**Cincinnati New Orleans & Texas Pacific Ry.**—Extra cash div. of 3% in addition to the regular semi-annual div. of 4% on the common stock.

**Coca-Cola Bottling Co., St. Louis.**—Quar. div. increased from 25c. a share to 40c. a share on the common stock.

**Continental Gas & Electric Corp.**—Extra cash div. of \$3.60 a share and a special div. of 1-5th of a share of common stock on the common stock, in addition to the regular quar. div. of \$1.10 a share.

**Detroit Gray Iron Foundry Co.**—Resums divs. on the common stock by payment of 25c. a share.

**Dominion Stores, Ltd.**—Extra dividend of 30c. a share on the com. stock.

**(W. L.) Douglas Shoe Co.**—Quar. div. on the 7% cum. pref. stock of \$100 par, resumed by payment on Nov. 10 of 1 1/4% a share.

**Durham Duplex Razor Co.**—Div. on the \$4 cum. prior pref. stock resumed by a quar. payment of 50c. a share.

**First Chold Corp.**—Special div. of \$1 a share on the capital stock. This compares with a special distribution of 50c. a share paid on Feb. 18 last.

**Honolulu Gas Co., Ltd.**—Extra dividend of 25c. a share on the com. stock.

**Insuranshares Corp. of Delaware.**—Initial annual div. of 50c. a share and an extra div. of 12 1/2c. a share on the new common stock.

**Jewel Tea Co., Inc.**—Extra div. of 50c. a share on the common stock payable Dec. 15 1931.

**M. & P. Stores, Ltd., Windsor, Ont., Can.**—The company has not deferred the quar. div. of 1 1/4% due Oct. 1 on the 7% cum. red. conv. 1st pref. stock of \$100 par, as had previously been reported.

**National Public Service Co.**—Special dividend of 60c. a share on the class "B" common stock.

**Nineteen Hundred Corp.**—Extra div. of 50c. a share in addition to the regular quar. div. of 25c. a share on the class "B" stock.

**Pantheon Oil Co.**—Extra div. of 2 1/2c. a share on the capital stock. The above company is a subsidiary of the Associated Oil Co. of Calif.

**Parker Rust-Proof Co.**—Extra div. of 50c. a share on the common stock.

**Pet Milk Co.**—Dividends on common stock resumed by payment of 25c. a share.

**Petroleum Exploration.**—Quar. div. on the capital stock increased from 12 1/2c. a share to 25c. a share.

**Sioux City Stock Yards Co.**—Extra div. of \$2 a share on the pref. and common stocks.

## UNFAVORABLE CHANGES.

**Adams Express Co.**—Quar. div. of 25c. a share on the com. stock omitted.

**Alabama Great Southern RR.**—Extra divs. of 3% on both the common and preferred stocks omitted.

**Allied Chemical & Dye Corp.**—No action taken with respect to the stock distribution on the common stock. A year ago a stock dividend of 5% was paid on this issue.

**American British & Continental Corp.**—Quar. div. of 75c. a sh. on the \$6 cum. 1st pref. stock of no par value omitted.

**American Locomotive Co.**—Quar. div. on the no par common stock of 25c. a share omitted.

**American & Overseas Investing Corp.**—Quar. div. of \$1.50 a sh. on the \$6 cum. partic. pref. stock omitted.

**American Steel Foundries.**—Quar. div. of 25c. a sh. on the common stock omitted.

**American Surety Co.**—Quar. div. of \$1 a share on the \$25 par value capital stock omitted.

**American Utilities & General Corp.**—Quar. div. of 37 1/2c. a share on the \$3 cum. pref. stock of no par value omitted.

**Armstrong Cork Co.**—Quar. div. of 25c. a share on the no par common stock omitted.

**Atlantic Coast Line Co.**—Quar. div. on the capital stock reduced from 3 1/4% to 2% a share.

**Atlantic Coast Line RR.**—Semi-annual div. of 2% on the common stock as compared with 3 1/2% a share paid previously.

**Baldwin-Duckworth Chain Co.**—Quar. div. on the com. stock decreased from 75c. a share to 27 1/2c. a share.

**Baldwin Locomotive Works.**—Semi-annual div. of 3 1/4% on the 7% cum. pref. stock omitted.

**Blaw-Knox Co., Pittsburgh.**—Quar. div. on the no par common stock reduced from 25c. a share to 12 1/2c. a share.

**Boston Woven Hose & Rubber Co.**—Quar. div. on the common stock reduced from \$1 a share to 50c. a share.

**Bulova Watch Co., Inc.**—Quar. div. of 20c. a share on the common stock omitted.

**Cabot Mfg. Co.**—Quar. div. reduced from \$2 a share to \$1.50 a share on the capital stock.

**California Packing Corp.**—Quar. div. of 50c. a share on the no par common stock omitted.

**Canada Bread Co., Ltd.**—Quar. div. on the 7% non-cum. pref. B stock reduced from \$1.75 a share to 50c. a share.

**Canadian Bakeries, Ltd.**—Quar. div. of \$1 a share on the \$7 cum. 1st pref. stock omitted.

**Canadian Investors Corp., Ltd.**—Quar. div. on common stock reduced from 25c. a share to 15c. a share.

**Capital Securities Co., Inc.**—Quar. div. of 52 1/2c. a share on the preferred stock omitted.

**Celanese Corp. of America.**—Semi-annual div. of 3 1/2% on the 7% cum. 1st partic. pref. stock omitted.

**Central Illinois Co., Chicago.**—Quar. div. on the capital stock of 50c. a share omitted.

**Central States Investment Trust, Inc.**—Quar. div. of 37 1/2c. a share on the \$1.50 cum. conv. series A pref. stock omitted.

**Chemical Paper Mfg. Co., Holyoke, Mass.**—Quar. div. of 1 1/4% on the 6% cum. 2d pref. stock omitted. This company is a subsidiary of Crocker McElwain Co.

**Chicago Investors Corp.**—Quar. div. of 75c. a share on the \$3 cum. conv. pref. stock omitted.

**Chicago & North Western Ry.**—Quar. divs. on the common stock of 1% a share and on the preferred of 1 1/4% a share were omitted.

**Chicago Yellow Cab Co., Inc.**—Quar. div. of 50c. a sh. on the com. stock payable March 1 1932 as compared with monthly divs. of 25c. a sh. paid from April 1 1928 to and incl. Nov. 2 1931.

**Columbia Building & Loan Association.**—Semi-annual div. on the capital stock reduced from \$3 a share to \$2.50 a share.

**Consolidated Water Co. of Utica.**—Quar. div. on the class "A" common stock reduced from 50c. a share to 37 1/2c. a share.

**Crocker, McElwain Co.**—Quar. div. of \$1.50 a share on the common stock omitted.

**Cuban Tobacco Co., Inc.**—Semi-annual div. of 2 1/2% on the 5% cum. preferred stock omitted.

**Daily Steel Products Co.**—Quar. div. of 10c. a share on the no par value common stock omitted.

**Dartmouth Mfg. Co.**—Quar. div. of \$1 a share on the common stock omitted.

**Diversified Investment Trusts, Inc., Akron, Ohio.**—Quar. div. on the no par class "A" stock reduced from 20c. a sh. to 10c. a share.

**Dominion Glass Co., Ltd.**—Quar. div. of \$1.25 a sh. on the com. stock as compared with \$1.75 a share paid previously.

**Faber, Coe & Gregg, Inc.**—Semi-annual div. on the com. stock reduced from \$1 a share to 50c. a share.

**Federal Power & Light Co.**—Quar. div. of 50c. a share on the com. stock omitted.

**Federal Water Service Co.**—Quar. div. of 30c. a share on the \$2 cum. & partic. class A stock omitted.

**Federated Publications, Inc.**—Quar. div. of 15c. a share on the no par common stock omitted.

**Ford Motor Co. of Canada, Ltd.**—Semi-annual divs. of 60c. a share on both the class A and B stock omitted.

**Foster-Wheeler Corp.**—Quar. div. of 25c. a share on the no par common stock omitted.

**Gallagher Drug Co.**—Quar. div. of 1 1/4% on the 7% cum. pref. stock omitted.

**General Alliance Corp.**—Quar. div. on the no par common stock reduced from 40c. a share to 15c. a share.

**Harnischfeger Corp., Milwaukee.**—Quar. div. of \$1.75 a sh. on the 7% pref. stock omitted.

**Hawaiian Canneries, Ltd.**—Monthly dividend of 20c. a share on the common stock omitted.

**Hershey Mfg. Co., South Boston, Mass.**—Quar. div. of 1% a share on the capital stock omitted.

**Holland (Mich.) Furnace Co.**—Quar. div. on the com. stock reduced from 62 1/2c. a share to 25c. a share.

**Hope Engineering Co.**—Quar. div. on the 7% preferred stock omitted.

**Illinois Brick Co.**—Quar. div. of 30c. a share on the com. stock omitted.

**(The) Importers & Exporters Insurance Co. of New York.**—Quar. div. of 2% a share on the capital stock omitted.

**Insuranshares Certificates, Inc.**—Quar. div. on the common stock reduced from 10c. a share to 7c. a share.

**International Nickel Co. of Canada, Ltd.**—Quar. div. on the common stock reduced from 10c. a share to 5c. a share.

**International Securities Corp. of America.**—Quar. div. of 25c. a share on the class A common stock omitted.

**Interstate Equities Corp.**—Quar. div. of 75c. a sh. on the \$3 cum. conv. pref. stock, series A, of no par value, omitted.

**Iron Fireman Mfg. Co.**—Quar. div. on the common stock reduced from 40c. to 15c. a share.

**Johns-Manville Corp.**—Quar. div. on the com. stock reduced from 75c. a share to 25c. a share.

**Johnson, Stephens & Shinkle Shoe Co., St. Louis.**—Quar. div. on the no-par common stock reduced from 62 1/2c. a sh. to 25c. a share.

**Jones Bros. of Canada, Ltd.**—Quar. div. of 1 1/4% on the 6 1/2 cum. s. f. red. conv. pref. stock omitted.

**(B.) Kuppenheimer & Co., Inc.**—Semi-annual div. of \$1 a share on the \$5 par common stock omitted.

**Lanston Monotype Machine Co.**—Quar. div. on the capital stock reduced from \$1.75 a share to \$1.50 a share.

**Lehigh Valley Coal Corp.**—Quar. div. of 1 1/2% on the 6% cum. conv. pref. stock omitted.

**Lehigh Valley Coal Sales Co.**—Quar. div. of 90c. a share on the common stock of \$50 par omitted.

**Lerner Stores Corp.**—Quar. div. of 50c. a share on the common stock omitted.

**Libby, McNeill & Libby.**—Semi-annual divs. on the 7% cum. pref. stock of 3 1/2% and on the 6% non-cum. pref. stock of 3% a share omitted.

**(The) Lindner Co.**—Quar. div. of 65c. a share on the \$2.60 cum. class A stock omitted.

**Locomotive Firebox Co., Chicago, Ill.**—Quar. div. of 25c. a share on the no par value capital stock omitted.

**Louisville & Nashville RR.**—Semi-annual dividend on the capital stock reduced from 2 1/4% a share to 2% a share.

**Ludlow Manufacturing Associates.**—Quar. div. on common stock reduced from \$2.50 a share to \$1.50 a share.

**Lunkenheimer Co., Cincinnati.**—Quar. div. on the com. stock reduced from 37 1/2c. a share to 25c. a share.

**McKesson & Robbins, Inc. (Del.)**—Quar. div. of 25c. a share on the common stock omitted.

**(M.) Marsh & Sons, Inc.**—Quar. div. of \$1 a share on the class A stock omitted.

**May Hosiery Mills, Inc.**—Quar. div. on the \$4 cum. pref. stock reduced from \$1 a share to 50c. a share.

**Mengel Co., Louisville, Ky.**—Quar. div. of 1 1/4% on the 7% cum. pref. stock omitted.

**Merchants & Manufacturers Fire Insurance Co.**—Quar. div. on the common stock of 25c. a share omitted.

**Midland Valley RR.**—Semi-annual divs. of 2 1/4% on the 5% non-cum. pref. stock and 2 1/2% on the common stock omitted.

**Mid-West States Utilities Co.**—Quar. div. of 2 1/2% in stock on the class "A" common stock omitted.

**(I.) Miller & Sons, Inc.**—Quar. div. of \$1.62 1/2 on the 6 1/2% cum. conv. preferred stock omitted.

**Moody's Investors Service, N. Y. City.**—Quar. div. of 75c. a share on the \$3 cum. partic. pref. stock of no par value omitted.

**Motor Wheel Corp.**—Quar. div. of 12 1/2c. a sh. on the com. stock as against 25c. a share paid previously.

**Muskogee Co., Phila., Pa.**—Dividend on the common stock reduced from \$1 a share to 75c. a share.

**National Securities Investment Co.**—Quar. div. of \$1.50 a share on the 6% cum. pref. stock omitted.

**Naval Stores Investment Co.**—Quar. div. of 30c. a share on the com. stock omitted.

**Nehi Corp., Columbus, Ga.**—Quar. div. of 15c. a share on the no par common stock omitted.

**Neptune Meter Co.**—Quar. divs. on the class "A" and "B" common stocks reduced from 50c. a share to 30c. a share.

**Ontario Tobacco Plantation, Ltd.**—Quar. div. of \$1 a share on the 7% cum. pref. stock omitted.

**Paraffine Companies, Inc.**—Quar. div. on the com. stock reduced from \$1 a share to 75c. a share.

**Pennsylvania Industries, Inc.**—Quar. div. of 1 1/2% on the 6% cum. preferred stock omitted.

**Perkins Machine & Gear Co., Springfield, Mass.**—Quar. div. of 1 1/4% on the 7% cum. pref. stock omitted.

**Pittsfield Coal Gas Co.**—Quar. div. of 2% on the capital stock omitted.

**Providence Mortgage Co.**—Quar. div. of 75c. a share on the common stock omitted.

**Providence Washington Insurance Co.**—Quar. div. of 55c. a share on the \$10 par capital stock omitted.

**Public Utility Holding Corp. of America.**—Quar. div. of 75c. a share on the \$3 cum. pref. stock of no par value omitted.

**Railway & Utilities Investing Corp.**—Quar. div. of 37 1/2c. a share on the \$3.50 series and \$3 series cum. conv. pref. stock omitted.

**Research Investment Trust, Ltd.**—Semi-annual div. on the 6% cum. pref. stock omitted.

**Royal Dutch (Petroleum) Co.**—Action on the interim dividend of 7% on the ordinary shares deferred until the full results for 1931 on all the affiliated companies are available.

**Reynolds & Bros., Inc., Pittsburgh.**—Quar. div. on the common stock reduced from 25c. a share to 12 1/2c. a share.

**Rogers-Majestic Corp., Ltd.**—Quar. divs. of 30c. a share on both the class "A" and class "B" stocks omitted.

**Royalties Management Corp.**—Dividend on common stock omitted. On Aug. 1 last an initial dividend of 6c. a share was paid.

**Second Investors Corp., Providence, R. I.**—Quar. div. of 37 1/2c. a share on the conv. pref. stock omitted.

**Shaffer Stores Co.**—Dividend of 25c. a share on the no par common stock omitted.

**Shell Transport & Trading Co., Ltd.**—Action on the interim dividend of 1s. 6d. per British ordinary share deferred until the full year's result is available.

**(A. O.) Smith Corp.**—Quar. div. of 50c. a share on the common stock omitted.

**Socony-Vacuum Corp.**—Quar. div. on the capital stock reduced from 40c. a share to 25c. a share.

**Southern Pacific Co.**—Quar. div. on the capital stock reduced from 1½% a share to 1% a share.

**Southington (Conn.) Hardware Co.**—Quar. div. on the capital stock reduced from 50c. a share to 35c. a share.

**Spear & Co.**—Quar. div. of 1¼% on the 7% cum. pref. stock omitted.

**Standard-Coosa-Thatcher Co.**—Quar. div. on common reduced from 50c. a sh. to 37½c. a share.

**Standard Financial Corp.**—Dividend of 10c. a share on the capital stock omitted.

**Standard Oil Co. of Calif. (Del.)**—Extra stock dividend of 2% on the common stock omitted.

**Standard Utilities, Inc.**—Quar. div. on the no par value common stock reduced from 7c. a share to 4c. a share.

**Sterling Securities Corp.**—Quar. div. on the \$3 cum. conv. pref. stock of 75c. a share omitted.

**Superheater Co.**—Quar. div. on the common stock reduced from 62½c. a sh. to 25c. a share.

**Title Insurance Corp. of St. Louis.**—Quar. div. on the \$25 par capital stock of 25c. a share omitted.

**Todd Shipyards Corp.**—Quar. div. on the capital stock reduced from \$1 a share to 50c. a share.

**Trimont Dredging Co.**—Quar. div. of 50c. a share on the \$2 cumul. partic. class "A" stock omitted.

**Truscon Steel Co.**—Declaration of the usual 6% annual stock div. on the common stock of \$10 par value omitted.

**Twin City Rapid Transit Co.**—Semi-annual div. of \$2 a share on the common stock omitted.

**Underwood Elliott Fisher Co.**—Quar. div. on the no par common stock reduced from \$1.25 to 75c. a share.

**United American Utilities, Inc.**—Quar. div. of 32½c. a share on the \$1.30 cumul. class "A" stock omitted.

**United Chemicals, Inc.**—Quar. div. on the \$3 cumul. and partic. pref. stock reduced from 75c. a share to 50c. a share.

**United Fruit Co.**—Quar. div. on the no par value common stock reduced from \$1 a share to 75c. a share.

**United Wall Paper Factories, Inc.**—Quar. divs. of \$1.50 a share on the 6% cumul. prior pref. stock and \$1.75 a share on the \$7 div. pref. stock omitted.

**Vanadium-Alloys Steel Co.**—Quar. div. of 25c. a share on the no par common stock omitted.

**Vapor Car Heating Co., Inc.**—Quar. div. of \$1.25 a share on the no par value common stock omitted.

**Vogt Manufacturing Corp.**—Quar. div. on common stock reduced from 25c. a share to 15c. a share.

**(Hiram) Walker-Gooderham & Worts, Ltd.**—Quar. div. on the no par value capital stock reduced from 12½c. a share to 6¼c. a share.

**Warner Co.**—Quar. div. of 25c. a share on the common stock omitted.

**Warren Foundry & Pipe Corp.**—Quar. div. on the com. stock reduced from 50c. a share to 30c. a share.

**West Boylston Mfg. Co.**—Quar. div. of \$1.50 a share on the 8% cumul. preferred stock omitted.

**Western Auto Supply Co. of Kansas City.**—Quar. divs. on the class "A" and class "B" stocks reduced from 75c. a share to 50c. a share.

**Wood Newspaper Machinery Corp.**—Quar. divs. of \$1.75 a share on both the \$7 cumul. prior pref. stock and the \$7 cumul. pref. stock omitted.

**(Rudolph) Wurlitzer Co., Cincinnati.**—Monthly div. of 25c. a share on the common stock omitted.

**Yale & Towne Mfg. Co.**—Quar. div. on the common stock reduced from 50c. a share to 25c. a share.

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

The stock market during November took another sharp plunge downward, the decline ranking among the severest of the whole year. Indeed, when the market as a whole is considered, instead of the selected issues which form the basis of most of the averages, it is not unlikely that the renewed break was the very worst of the year 1931. The renewed collapse followed an exhibition of strength during the first nine days of November, in continuation of the upward swing of prices inaugurated after the market had established its low for the year on Oct. 5. This recovery was of large proportions and extended with full force into November, not reaching its termination until Monday, Nov. 9. The new break, however, after the latter date was of such dimensions that it wiped out, and more than wiped out, the antecedent recovery, or what might be termed the autumn rally, and established a new low record for 1931. Taking as a standard the 50 stocks which form the basis of the averages kept by the New York "Times," there was an upward rebound from 79.07 on Oct. 5 to 104.95 on Nov. 9, but from that figure there was a drop, an almost uninterrupted drop, to 78.82 on Saturday, Nov. 28; an upward rebound on Monday, Nov. 30, left the close on that day at 83.03. In the case of the 25 railroad stocks, which form a part of the 50 stocks, the decline was from a high of 45.94 on Nov. 9 to 30.85 Nov. 30, with the close on that day at 32.68, while in the case of the 25 industrial stocks the decline during the month was from a high on Nov. 9 of 163.97 to a low of 126.77 Nov. 28, with the close on the last day of the month (as a result of the upward rebound on Nov. 30) at 133.39. Liquidation was severe and general, and yet the sales for the month on the New York Stock Exchange reached no more than 37,355,208 shares as against 51,946,840 shares in November 1930; 72,455,420 shares in November 1929, and 115,360,075 shares in November 1928. On the New York Curb Exchange the sales for the month amounted to 5,483,335 shares as against 13,348,200 shares in November 1930; 29,529,500 shares in November 1929, and 36,695,100 shares in November 1928.

In the upward swing of prices in the early part of the month and which terminated on Monday, Nov. 9, considerable bullish enthusiasm was aroused as a result of a number of favoring circumstances which appeared to be fore-runners of a change for the better in the long depression in trade and business, and likewise the turning of the corner

in the long-continued downward course in Stock Exchange values. Among the chief of these influences was the great rise in grain prices. This, if continued, was certain to relieve the great distress under which the Western farm classes were laboring. Another was the notable appreciation which was taking place in the market value of silver, with an upward tendency likewise in a number of other commodity prices. The result was a very spirited and confident buying of share properties. At the half-day session on Saturday, Nov. 7, dealings on the New York Stock Exchange aggregated over two million shares, being in exact figures 2,040,670 shares—a quite unusual total for two hours' business. On Monday, Nov. 9, there was a continuation of this activity, with prices still rising, and with the transactions for the day reaching 3,047,293 shares. The feeling at this time was exceedingly confident, owing to the favoring influences already cited, and in particular the sharp advance in grain prices and the further appreciation in the value of silver. Many other commodities on that day (Nov. 9) also showed improving prices. Copper futures advanced 35 to 45 points in the heaviest trading in weeks, rubber prices rose from 11 to 23 points on the New York Rubber Exchange, and hide futures were up from 55 to 85 points on the New York Hide Exchange. On the New York Cotton Exchange futures on that day rose from 13 to 16 points, and the spot price of cotton was marked up from 6.70c. to 6.85c. a pound in face of the report of the Agricultural Bureau at Washington estimating the current crop at 16,903,000 bales, or more than 600,000 bales above the Oct. 1 estimate, and comparing with an actual harvest of only 13,931,597 bales in 1930. Many of the copper stocks at this time enjoyed advances by reason of the higher price of silver, which constitutes a by-product of many of these companies. The American Smelting & Refining Co. was an instance in point, and of course the International Silver Co. was directly benefited as a result of the advance in silver.

All this, however, reached its climax on the day mentioned, and after Nov. 9 the course of prices was almost continuously downward, as already stated, owing to the failure to realize expectations in the particulars mentioned and owing also to the continued depression in trade and to the fact that unfavorable developments again kept piling up one after another. Stocks broke badly on Nov. 10 and the immediately succeeding days. Grain prices fell sharply after the long-continued advance dating back to Oct. 5, and nearly all the other commodity markets developed an easier tendency. The price of silver also moved lower. Worst of all, dividend reductions and dividend omissions came in increasing numbers, furnishing sad reminders of the havoc done by the prostration of trade and industry. The threatening outlook in the Far East, due to the military operations in Manchuria between Japan and China, constituted a new depressing influence. Sanguinary conflicts were in progress there, causing apprehensions as to the outcome of such a serious situation, with doubts and uncertainties as to how far and to what extent the United States might become embroiled in its effort, along with the League of Nations, to bring pressure to bear upon the belligerent countries. The copper stocks now became a special source of weakness owing to the lack of progress shown among the producing interests of the world in their negotiations for a general curtailment of the output of the metal. The domestic price of the metal dropped to 6½c. a pound, with some sales at 6¼c., the lowest figure on record. The downward reaction in grain prices now proved a decidedly adverse factor. New York Central stock in the railroad list and United States Steel in the industrial list continued establishing new low levels almost day after day. Dividend reductions and suspensions among the railroads now came in startling succession, involving some of the most prominent railroads in the country. The Southern Pacific Co. reduced its quarterly dividend from 1½% to 1%. The Chicago & North Western Railway passed off the dividend list entirely, omitting dividends on both the common and the preferred shares. Atlantic Coast Line declared a semi-annual dividend of only 2% on common stock; previously the company made regular semi-annual distributions of 3½% on this issue, and in addition an extra dividend of 1½% was paid each six months from July 10 1926 to and including Jan. 10 1931. The Louisville & Nashville RR. declared a semi-annual dividend of 2%, this comparing with 2½% paid on Aug. 10 1931 and with 3½% each six months previously. On Monday, Nov. 23, there came the staggering news that the railroad unions had rejected the plea of the railroad executives for a voluntary reduction in wage scales of 10%. This dealt a sharp blow to the market. The action was deemed adverse, not alone to railroad interests, but to business interests in general, since the conviction was strong that before there could be any great recovery in trade the railroads must once more be placed firmly upon their feet, and it was also felt that such rehabilitation of the railroads could only be reached by the lowering of railway operating costs, to which reduction railway labor must contribute in some equitable degree.

A further adverse development was the decline in the foreign exchanges, especially the collapse in the rate for the pound sterling. On Monday, Nov. 23, there was an unexpected slump in exchange on London, the price of which

dropped over 6c. in the pound sterling, and this proved only a prelude to still heavier declines in the sterling rate on succeeding days, so that on Monday, Nov. 30, the range for cable transfers on London was only \$3.39@\$.346 against \$3.72¼@\$.73¼ on Saturday, Nov. 21. To add to the prevailing gloom the bond market once more collapsed. The poor showing of the railroads in their monthly earnings for October, the returns for which came to hand the latter part of November, served further to depress the railroad shares, carrying most of them to further new low levels for the year. So, day by day, the stock market kept moving lower and still lower. After the Thanksgiving holiday on Thursday, Nov. 26, the break still continued, further severe declines marking the course of values on Friday, Nov. 27, and Saturday, Nov. 28, though the following Monday, Nov. 30, after a further dip to the lowest figures of the month and year, a sharp upward rebound occurred in the closing hours of the session.

Among individual stocks the fluctuations in New York Central stock among the railroads and United States Steel among the industrial properties attract the most attention. New York Central declined from 55½ Nov. 11 to 28 Nov. 30; the previous February this stock was still selling at 132¼, and in August 1929 it sold as high as 256½. United States Steel dropped from 74½ Nov. 9 to 53 Nov. 30; the previous February this stock sold at 152½, and in September 1929 it sold at 291¼. All the railroads were under severe pressure during the month, and their record of decline is indeed a sorry one. Atchison dropped from 121¼ Nov. 11 to 87½ Nov. 30, which compares with 203½ the previous February and with 298½ in August 1929. Baltimore & Ohio fell from 39½ Nov. 9 to 22 Nov. 30, which compares with 87½ the previous February and with 145½ September 1929. Pennsylvania stock sold down from 34½ Nov. 9 (for the \$50 shares) to 22 Nov. 28; the previous February this stock sold at 64, and in August 1929 it sold at 110. Union Pacific declined from 115 Nov. 9 to 78½ Nov. 30; the previous February it sold at 205½, and in August 1929 it touched 297½. And these illustrations might be continued almost indefinitely. In the industrial list American Tel. & Tel. dropped from 147 Nov. 9 to 124½ Nov. 28; J. I. Case from 57½ Nov. 9 to 36 Nov. 27; Westinghouse Electric & Manufacturing from 52¼ Nov. 9 to 32½ Nov. 30; General Electric from 35 Nov. 9 to 26½ Nov. 21; North American from 46½ Nov. 9 to 33½ Nov. 28; American Water Works & Electric from 42½ Nov. 9 to 27¼ Nov. 27; Allied Chemical & Dye from 99¼ Nov. 9 to 73½ Nov. 28, and American Smelting & Refining from 36¼ Nov. 9 to 22¼ Nov. 25; Standard Oil of New Jersey, notwithstanding the announcement that the company had called for redemption \$30,000,000 of its debentures, which was construed as a very favorable feature, also moved lower, the stock declining from 37¼ Nov. 9 to 31½ Nov. 30.

As already stated, the bond market was also again extremely weak. Without attempting to enumerate conspicuous instances of decline, of which there are many, we will follow our usual course and simply introduce here the following tables containing an extended list of bond issues of all the various classes and types:

Government Bonds.	First Sale Nov. 2.	Range During November 1931.		Last Sale Nov. 30.
		Lowest.	Highest.	
First Liberty Loan—				
3½s, 1932-1947.....	90 <sup>12</sup> / <sub>32</sub>	99 <sup>12</sup> / <sub>32</sub> Nov. 2	100 <sup>16</sup> / <sub>32</sub> Nov. 7	100
Conv. 4½s, 1932-1947.....	101 <sup>10</sup> / <sub>32</sub>	100 <sup>12</sup> / <sub>32</sub> Nov. 28	101 <sup>28</sup> / <sub>32</sub> Nov. 7	100 <sup>12</sup> / <sub>32</sub>
Fourth Liberty Loan—				
4½s of 1933-1938.....	101 <sup>18</sup> / <sub>32</sub>	100 <sup>22</sup> / <sub>32</sub> Nov. 27	102 Nov. 9	100 <sup>22</sup> / <sub>32</sub>
Treasury 4½s, 1947-52.....	105	104 <sup>7</sup> / <sub>32</sub> Nov. 27	107 <sup>28</sup> / <sub>32</sub> Nov. 7	104 <sup>27</sup> / <sub>32</sub>
Treasury 4s, 1944-54.....	101 <sup>22</sup> / <sub>32</sub>	101 <sup>6</sup> / <sub>32</sub> Nov. 30	103 <sup>11</sup> / <sub>32</sub> Nov. 7	101 <sup>18</sup> / <sub>32</sub>
Treasury 3½s, 1946-56.....	99 <sup>12</sup> / <sub>32</sub>	99 <sup>12</sup> / <sub>32</sub> Nov. 30	101 <sup>16</sup> / <sub>32</sub> Nov. 7	99 <sup>12</sup> / <sub>32</sub>
Treasury 3½s, 1943-47.....	96 <sup>28</sup> / <sub>32</sub>	96 <sup>28</sup> / <sub>32</sub> Nov. 2	99 <sup>12</sup> / <sub>32</sub> Nov. 14	97 <sup>12</sup> / <sub>32</sub>
Treasury 3½s, 1940-43.....	96 <sup>28</sup> / <sub>32</sub>	96 <sup>12</sup> / <sub>32</sub> Nov. 9	99 <sup>12</sup> / <sub>32</sub> Nov. 18	97 <sup>12</sup> / <sub>32</sub>
Treasury 3½s, 1941-43.....	96 <sup>21</sup> / <sub>32</sub>	96 <sup>22</sup> / <sub>32</sub> Nov. 27	99 <sup>12</sup> / <sub>32</sub> Nov. 18	97 <sup>12</sup> / <sub>32</sub>
Treasury 3½s, 1946-49.....	93 <sup>24</sup> / <sub>32</sub>	93 <sup>24</sup> / <sub>32</sub> Nov. 23	95 <sup>28</sup> / <sub>32</sub> Nov. 18	93 <sup>12</sup> / <sub>32</sub>
Treasury 3s, 1951-55.....	93	92 Nov. 30	94 <sup>28</sup> / <sub>32</sub> Nov. 9	92 <sup>28</sup> / <sub>32</sub>

Railroad and Industrial Bonds—	Opening Price Nov. 2 1931.	Range for November.		Closing Price Nov. 30 1931.	
		Lowest.	Highest.		
Atch Topeka & Santa Fe gen 4s.....	1995	90½	88½ Nov 30	92¼ Nov 9	89¼
Atl Coast Line 1st cons 4s.....	1952	c86	84 Nov 30	89 Nov 17	84¾
Baltimore & Ohio 1st gold 4s.....	1948	86	82½ Nov 30	91¾ Nov 12	82½
Convertible 4½s.....	1960	68½	51½ Nov 27	72 Nov 9	53½
Boston & Maine 1st 5s.....	1967	78½	62 Nov 30	82 Nov 10	66
Ches & Ohio ref & imp 4½s B.....	1995	86	84 Nov 28	89½ Nov 10	84
Chesapeake Corp gen 5s.....	1947	84	78 Nov 28	89½ Nov 10	78½
Chic Milw & St P gen 4s ser A.....	1939	61½	60½ Nov 25	65½ Nov 9	60½
Chic M St P & Pac 5s ser A.....	1975	39	26 Nov 25	41 Nov 9	27½
Chic & N W conv 4½s ser A.....	1949	46	69 Nov 28	82½ Nov 9	32
C C & St L 4½s series E.....	1977	78	69 Nov 28	82½ Nov 9	69
Erie ref & imp 5s of 1927.....	1967	53½	39 Nov 30	60 Nov 9	42
Ref & imp 5s of 1930.....	1975	54	39 Nov 30	69½ Nov 9	49
Gt North gen 4½s series E.....	1977	79	65 Nov 30	82 Nov 10	65
Ill Cent C St L & N O 5s A.....	1963	52½	44 Nov 27	67½ Nov 10	45
Kan City So ref & imp 5s.....	1950	70	58 Nov 28	75½ Nov 9	60
Lehigh Valley (Pa) gen 4s.....	2003	60½	60 Nov 2	67½ Nov 13	62
Mo-Kan-Tex Ry cum ad 5s.....	1967	e64	40½ Nov 28	55 Nov 12	40½
Missouri Pacific gen 4s.....	1975	46	34½ Nov 30	49½ Nov 9	36
N Y Chic & St L 4½s series C.....	1978	43½	25 Nov 27	44½ Nov 5	30
N Y N H & Hartl 1st & ref 4½s.....	1967	a75	67½ Nov 27	82 Nov 9	68
N Y Ont & Western ref 4s.....	1992	50	46½ Nov 24	51 Nov 9	47
Pennsylvania RR deb 4½s.....	1970	77½	65½ Nov 27	81 Nov 7	68
St L-San Fran gen 4s series A.....	1950	43	31½ Nov 30	45½ Nov 9	33½
Con 4½s series A.....	1978	32½	20½ Nov 30	35½ Nov 9	22
Southern Ry gen 4s series E.....	1956	56	51 Nov 24	61 Nov 10	53
Southern Pacific gold 4½s.....	1969	74½	65 Nov 30	80 Nov 7	66
Western Maryland 1st 4s.....	1952	58	52½ Nov 30	63 Nov 9	54½
Allegheny Corp col trust 5s.....	1944	47½	33 Nov 30	52½ Nov 7	35½
Collateral & convertible 5s.....	1949	40	34 Nov 30	44½ Nov 9	34

Railroad & Indus. Bonds (Concl.)—	Opening Price Nov. 1 1931.	Range for November.		Closing Price Nov. 31 1931.	
		Lowest.	Highest.		
Amer & Foreign Pav deb 5s.....	2030	59½	49 Nov 30	63½ Nov 7	51
Brooklyn Union Elev 1st 5s.....	1950	82	80 Nov 21	85 Nov 12	80
Central Steel 1st 8s.....	1941	e93½	83½ Nov 6	97 Nov 16	93½
Dodge Brothers conv deb 6s.....	1940	88	85 Nov 30	91 Nov 6	85
Gen Theatres equip conv 6s.....	1940	12	6½ Nov 30	12 Nov 2	6½
Internat Paper 5s series A.....	1947	61½	60 Nov 4	64½ Nov 2	60½
Internat T & T conv deb 4½s.....	1939	70	54 Nov 27	77½ Nov 12	60½
Liggett & Myers Tobacco 7s.....	1944	116	116 Nov 2	119½ Nov 23	117½
Paramount-Famous-Lasky 6s.....	1947	70	69 Nov 28	75 Nov 9	69
Shubert Theatre deb 6s.....	1942	a4	3½ Nov 2	4 Nov 4	3½
Warner Bros Pictures conv 6s.....	1939	46½	32½ Nov 30	50 Nov 7	32½
<b>Foreign Bonds—</b>					
Antioquia (Dept) 7s series A.....	1945	21½	17½ Nov 30	33 Nov 12	18½
Argentine (Govt) 6s series A.....	1957	56	52½ Nov 27	72½ Nov 9	54½
6s of June 1925.....	1959	55½	51½ Nov 27	72½ Nov 9	54
External 5½s.....	1962	46½	45 Nov 27	64 Nov 9	45½
Australia 5s of 1925.....	1955	55	47½ Nov 30	62 Nov 9	49
External loan 5s of 1927.....	1957	55	49½ Nov 27	62 Nov 9	49½
External 4½s of 1928.....	1956	48½	43½ Nov 30	57 Nov 11	43½
Berlin (City) extl s 1 6s.....	1958	30½	23½ Nov 27	37 Nov 9	24½
Bolivia (Rep) external 7s.....	1969	9½	9 Nov 2	16 Nov 10	9
External 8s.....	1947	13½	12 Nov 30	20 Nov 10	13
Brazil external 8s.....	1941	29½	21½ Nov 30	40 Nov 11	21½
6½s of 1927.....	1957	27	20½ Nov 30	30 Nov 9	20½
7½s.....	1952	e79	71½ Nov 23	79 Nov 6	72
Brisbane (City) 5s.....	1957	e44½	42 Nov 7	49½ Nov 10	43
Sinking fund 5s.....	1958	e40½	40½ Nov 30	26½ Nov 10	15½
Chile (Rep) 6s.....	Sept 1961	a24	15½ Nov 30	26½ Nov 9	15½
External sinking fund 6s.....	1963	22	15 Nov 30	28 Nov 9	15
External sinking fund 6s.....	1960	23	15 Nov 30	28 Nov 9	15½
Colombia (Rep) 6s of 1928.....	Oct 1961	32½	30 Nov 4	43½ Nov 10	31½
Colombia Mtge Bank 7s of 1927.....	1947	e39½	30 Nov 28	41 Nov 10	30
German (Rep) 7s.....	1949	63½	44½ Nov 30	70 Nov 6	46
German International 5½s.....	1965	40	30½ Nov 30	45½ Nov 7	32½
Minas Geraes (State) 6½s.....	1958	18½	17 Nov 2	28½ Nov 10	18
New South Wales (State) 5s.....	1957	51½	46 Nov 30	55 Nov 11	46
External sinking fund 5s.....	1958	51½	47½ Nov 30	55 Nov 12	47½
Peru (Rep) sec s 1 7s.....	1959	21	19 Nov 30	25 Nov 12	20
External 6s.....	1960	13	9½ Nov 30	18½ Nov 10	9½
Queensland (State) external 7s.....	1941	70	70 Nov 2	80½ Nov 14	74
External 6s.....	1947	60½	56½ Nov 28	70 Nov 13	56½
Rio de Janeiro (City) 8s.....	1946	24	24 Nov 2	34 Nov 11	24
Rio Grande do Sul (State) 8s.....	1946	e37½	18 Nov 2	37½ Nov 4	25
Uruguay (Rep) 8s.....	1946	e66½	53½ Nov 30	75 Nov 9	53½

a Nov. 4. b Nov. 5. c Nov. 6. d Nov. 9. e Nov. 11. f Nov. 28. g Nov. 25.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of November—	1931.	1930.	1929.	1928.
Stock sales—No. of shares	37,355,208	51,946,840	72,455,420	115,360,075
Bond sales (par value)—	\$	\$	\$	\$
Railroad and miscell.....	123,604,000	119,292,000	207,615,000	153,822,500
State, munic. & foreign	69,970,000	59,938,500	66,110,000	54,360,000
United States Govt.....	37,320,000	6,575,000	15,468,000	11,086,500
Total bond sales.....	230,894,000	185,806,100	289,193,000	219,269,000
Jan. 1 to Nov. 30—				
Stock sales—No. of shares	526,659,541	751,273,764	1,041,129,840	826,824,475
Bond sales (par value)—	\$	\$	\$	\$
Railroad and miscell.....	1,666,333,400	1,753,819,900	1,984,064,300	1,834,812,650
State, munic. & foreign	816,823,600	644,908,900	595,235,150	695,209,925
United States Govt.....	234,992,900	100,493,350	126,656,800	169,955,750
Total bond sales.....	2,718,149,900	2,499,222,150	2,706,856,250	2,699,978,325

VOLUME OF BUSINESS ON THE CURB EXCHANGE.

Month of November—	1931.	1930.	1929.	1928.
Stock sales—No. of shares	5,483,335	13,348,200	29,529,500	36,695,100
Bond sales (par value)—	\$	\$	\$	\$
Domestic.....	58,556,000	63,231,000	33,356,000	45,907,000
Foreign Govt.....	3,337,000	2,676,000	2,664,000	7,366,000
Foreign corporate.....	2,521,000	2,590,000	2,327,000	3,618,000
Total bond sales.....	64,414,000	68,497,000	38,347,000	56,891,000
Jan. 1 to Nov. 30—				
Stock sales—No. of shares	100,153,085	206,389,425	450,461,329	192,836,826
Bond sales (par value)—	\$	\$	\$	\$
Domestic.....	828,145,000	689,047,000	440,812,500	648,572,000
Foreign Govt.....	29,111,000	41,881,000	54,996,500	95,657,000
Foreign corporate.....	36,619,000	40,095,000	36,806,500	40,810,000
Total bond sales.....	893,875,000	771,023,000	512,615,500	785,039,000

THE MONEY MARKET DURING NOVEMBER 1931.

Gold withdrawals from the Federal Reserve bank for export and for ear-marking came virtually to an abrupt end the latter part of October and the result was that during November the N. Y. money market showed a softening tendency, though the manifestation of this was confined largely to the rates for bankers acceptances; and the acceptance market also was the division of the money market which mainly reflected a slight stiffening of rates again in the closing days of November. Though the rates for bankers acceptances moved downward they remained relatively high and proved quite attractive to foreign central banks and these once more began to add to their bill investments in this market, though possibly this statement should be taken to apply very largely to the Bank of France and maybe almost exclusively to that foreign central institution. Whether as a result of the visit to this country of Pierre Laval some understanding was arrived at between France and the United States or because acceptances could be bought so as to yield a much higher rate of return than before (owing to the tremendous gold takings on French account and on account of other foreign countries) French policy did change as regards the purchase of bills in this market. It is admitted on every side that France had further large balances in this country that could have been withdrawn if it had been deemed expedient or politic. In the case of other foreign central banks it may be questioned whether the balances still held here were of very great magnitude, though the Bank of England still had \$75,000,000 of the \$125,000,000 credit originally obtained from the American Federal Reserve Banks available, even if not actually in use, and likewise still had the \$200,000,000 1 year credit obtained from a syndicate of private bankers headed by J. P. Morgan & Co. at its command. The point is that confidence in the stability of the American dollar

which appeared to be waning when gold withdrawals on this side were proceeding so steadily, and on such a tremendous scale, appeared to have been completely restored and the disposition to engage in further withdrawals of the metal seemed completely to vanish. This and the higher yield to be obtained on bill purchases served to add very greatly to the total of foreign purchases of bills in the N. Y. market. The evidence of this is furnished in the item in the weekly returns of the Federal Reserve banks, in which these institutions report their "contingent liability on bills purchased for foreign correspondents" meaning foreign central banks. On Oct. 14, this item was down to \$40,571,000 but by Oct. 28 it had increased to \$82,879,000; during November there was a further increase so that the amount Dec. 2 stood at \$134,053,000.

The suspension of the gold outflow had one beneficial effect; that is, the Federal Reserve banks were once more able to re-enforce their gold holdings, which had been heavily reduced by the enormous outflow of the metal during September and October, the re-enforcement process being greatly aided by large importations of the metal at San Francisco from Japan and China. The N. Y. Federal Reserve Bank reports \$78,600,000 gold received on the Pacific Coast during November, \$76,000,000 of this coming from Japan and \$1,100,000 from China. The movement was the more noteworthy in view of the military conflict between Japan and China which was in progress in Manchuria. With large accessions of new gold the Federal Reserve Banks were able very greatly to improve their ratio of reserves to deposit and Reserve note liabilities which had been so heavily reduced while the gold outflow was in progress. On Oct. 28, this ratio (the ratio of total reserves to deposit and Federal Reserve note liabilities combined) was down to 59.9%. By Dec. 2 this ratio had been raised to 65.6%. Such a change for the better would necessarily serve to strengthen confidence in the financial order, notwithstanding that even after this change for the better, the ratio remained far below that in the corresponding week of the previous year, the figure for Dec. 3 1930 having been 79.8%.

What passed entirely unnoticed was that the large Government deposits arising out of the sale of the \$808,294,400 of 3% Treasury bonds the previous September were being rapidly reduced through successive calls for the repayment of such deposit. These deposits were of unusual size amounting to \$624,844,000, of which \$204,486,000 were on deposit in the N. Y. Federal Reserve District. The first call for the repayment of these deposits came close on the heels of the sale of the bonds, namely on Sept. 21, and called for the repayment of \$14,840,000 on Sept. 24, and the same amount on Sept. 25, of which \$4,856,200 on each of the two days represented deposits in the N. Y. Federal Reserve District. And the result of the successive subsequent calls upon the banks was that with the call on Nov. 24, for repayment on Dec. 1, of \$16,893,600 (of which \$5,523,500 represented deposits in the N. Y. Federal Reserve District) there remained only \$88,691,900 of such deposits with the depository banks (of which \$28,998,300 consisted of deposits in the N. Y. District). The matter was of importance simply because banks holding such Government deposits are not obliged to hold any reserve against the same, whereas when the amounts represented by the deposits passes into the U. S. Treasury and then are paid out by the latter and become ordinary bank deposits, the customary reserves against such deposits are required. The process of change appeared to impose not the slightest strain upon the money market.

An important development of the month was the action of the N. Y. Clearing House Banks in passing an amendment to the Clearing House constitution prohibiting members of the Clearing House from any longer making brokers' loans on behalf of their depositors where the banks act only as intermediaries in the making of the loans. These loans, in precise terms, bear the designation of "loans made for account of others" as distinguished from the two other categories of loaning, namely "loans for own account" and "loans for account of out of town banks." At its meeting on Nov. 5, the New York Clearing House Association adopted an amendment to its constitution providing that "No member of this Association (nor any non-member clearing through a member) shall directly or indirectly make or attend to the service of any loan for the account of any person, firm or corporation other than a bank, banker or trust company where such loan is secured in whole or in part by stocks and (or) bonds and (or) acceptances." This represents a move to get rid of a class of loans commonly known as "bootleg loans" because they are not under the direct control of the banks, but rather are under the control of the individuals and corporations on whose behalf the loans are made. A further objection is that not being loans made by the banks themselves no cash reserves are kept against the deposits representing the loans. Because of the absence of such reserves they become an element of great danger at the time of a crisis such as attended the stock market collapse in the autumn of 1929.

In 1928 and 1929, during the period of the stock market craze, these loans "for others" assumed prodigious propor-

tions, the total of the same reaching an aggregate of no less than \$3,941,000,000 on Oct. 9 1929. At that time it would have been impossible for the Clearing House to undertake the change now carried into effect. But since then, with stock market speculation steadily dwindling, and with interest rates so low as to remove the inducement to outsiders for indulging in this class of loaning, the amount of such loans, even before the action of the Clearing House taboos, had almost reached the vanishing point, the amount for Nov. 11 having been only \$162,000,000. On Nov. 18 but \$12,000,000 remained of these loans for account of others. The new rule went into effect on Nov. 16.

The abolition of these outside loans involved the taking over of the greater part of such loans by the banks themselves and to that extent placed an added burden on them, but, as just stated, the amount of such outside loans had been reduced to a mere remnant and the process was accomplished without incident. Call loans on the Stock Exchange remained unchanged throughout the month, day after day, at 2½%. In the outside market funds were available at every session at 2%, or a concession of ½ of 1% with the exception of one solitary day. This was on Monday, Nov. 16, the day when the amendment to the Clearing House constitution became effective. Things dropped back to the normal, however, the very next day and from then on loans outside the Stock Exchange were again obtainable at a concession.

In the case of time loans on Stock Exchange collateral, the flurry in that branch of the market which was in evidence during October, in great part disappeared during November, and rates eased off somewhat though quotations were entirely nominal as there was little or no movement in this branch of the market and absolutely no interest was displayed in this class of loans. In the early part of the month rates for all dates were 3½% bid and 4% asked. Then the rates for all dates dropped to 3% bid and 3½% asked. The latter part of the month rates for 30 to 60 day money were 2½% bid, 3% asked, for 90-day accommodation 3¼% bid and 3½% asked, and for 4 to 6 months 3½% bid and 4% asked. However these were merely nominal quotations, as already stated, and each transaction was considered all by itself. The daily records of time loans is shown in the table which follows:

DAILY RECORD OF TIME LOAN RATES.

Nov.	Rates on Mixed Collateral.					
	30 Days.	60 Days.	90 Days.	4 Months.	5 Months.	6 Months.
1			Sun day			
2	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
3			Holl day			
4	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
5	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
6	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
7			Satur day			
8			Sun day			
9	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
10	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
11	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
12	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
13	3½@4	3½@4	3½@4	3½@4	3½@4	3½@4
14			Satur day			
15			Sun day			
16	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
17	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
18	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
19	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
20	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½	3 @3½
21			Satur day			
22			Sun day			
23	2½@3	2½@3	3¼@3½	3¼@4	3¼@4	3¼@4
24	2½@3	2½@3	3¼@3½	3¼@4	3¼@4	3¼@4
25	2½@3	2½@3	3¼@3½	3¼@4	3¼@4	3¼@4
26			Holl day			
27	2½@3	2½@3	3¼@3½	3¼@4	3¼@4	3¼@4
28			Satur day			
29			Sun day			
30	2½@3	2½@3	3¼@3½	3¼@4	3¼@4	3¼@4

No change occurred during the month in the market for commercial paper, dealings at all times being restricted by the dearth of the offerings. The latter part of the month the demand was quite brisk, but the supply of paper continued inadequate. Rates remained unchanged, quotations for choice names of 4 to 6 months maturity being 3¼@4¼% while names less well-known commanded 4½%. On some very short maturities of high grade, some transactions at 3½% were reported at the close of the month. The "Monthly Review" of the N. Y. Federal Reserve Bank in its remarks with reference to commercial paper said the smallness of the current supply of paper was indicated by the dealers' reports of their paper outstanding which on Oct. 31 showed a total of \$210,000,000, which was 15% less than the amount outstanding a month earlier and 57% below the October 1930 figure.

In discussing credit conditions generally, the New York Federal Reserve Bank made the following interesting comments.

"The general tendency in recent weeks has been toward a continued, though less rapid, liquidation of bank credit. In the three weeks ended November 18, the total loans and investments of reporting member banks declined \$219,000,000, as compared with a decline of \$886,000,000 during October. Approximately two-thirds of the November reduction was in the investments of these banks, and the remainder in loans other than security loans. As in the previous month the decline in the deposits of these banks,

amounting to \$359,000,000, was larger than the decline in loans and investments. The November decline in deposits, like that in loans and investments, was at a considerably less rapid rate than in October, when the deposits of reporting banks declined more than \$1,400,000,000.

"Altogether, the available reports indicate a total shrinkage in bank credit of around \$5,500,000,000 since 1929, and an accompanying shrinkage in bank deposits of nearly \$7,000,000,000. In actual amount these figures represent by far the largest liquidation of bank credit and bank deposits which has ever occurred in this country and, in proportion to the amount outstanding, the largest shrinkage since 1893."

As in the month immediately preceding the real activity of the month was in the acceptance market, but the course of this market was in sharp contrast with that during October. Whereas during the greater part of October the demand for bills was almost entirely extinct, foreign buying of bills being wholly absent, while at the same time there was scarcely any domestic demand for bills, during November on the other hand all this was changed and a new demand for bills sprung up with great rapidity. Foreign demand for bills revived and a considerable inquiry also developed for home account. As already noted, the weekly Federal Reserve returns show that the holdings of acceptances by the Federal Reserve Banks for account of foreign central banks, after having dropped to only \$40,571,000 Oct. 14, increased week by week thereafter and Dec. 2, aggregated \$134,053,000. Not only that, but while during September and October the Federal Reserve Banks appeared to be the only market for bills and they were obliged to take over huge masses of bills tendered to them both on domestic and foreign account, the situation was entirely reversed in November. The bill holdings of the 12 Reserve institutions reached their maximum at \$769,066,000 October 21. Thereafter they rapidly declined and on Dec. 2 the amount was down to \$423,407,000. Quite early in the month, that is, on Nov. 5, open market rates for acceptances were reduced 1/8 of 1% on all maturities and a similar reduction occurred the next day (Friday Nov 6) except that rates on this last mentioned day were reduced 1/4% on bills running 150 and 180 days. On Monday Nov. 9, another reduction of 1/8 of 1% for all maturities occurred and on Friday Nov. 13, still another cut of 1/8 of 1% on all maturities was made. This brought rates down to 3% bid and 2 7/8% asked for bills running 30, 60, and 90 days, to 3 1/4% bid and 3% asked for 120 days and to 3 7/8% bid and 3 5/8% asked for 150 day and 180 day maturities. The latter part of the month however, new supplies of bills were created in excess of the demand and the result was that on Nov. 25 rates were marked up again 1/8 of 1% on 30, 60, and 90 day maturities.

The American Acceptance Council in its Monthly Bulletin, released on Nov. 12, pointed out that after a steady decline in the volume of bankers acceptances outstanding in each month since Nov. 1930, the total for the month of Oct. 1931, showed an increase of \$43,419,901, raising the amount to \$1,039,784,979, which, however, compared with \$1,508,243,726 on Oct. 31 1930, a decrease of \$468,458,747 for the 12 months. In speaking of the increase during October Robert H. Bean, the Executive Secretary of the Acceptance Council, remarked that the feature of the current report was the unusually heavy increase shown in the total of acceptances based on goods in domestic warehouses. This class of bills, he pointed out, increased \$51,391,348 during the month, thus wholly accounting for the better showing in the total volume of acceptances. He added; "It clearly marks the beginning of the seasonal movement of agricultural commodities such as cotton, grain, tobacco, beet sugar, and canned goods, from the production point to warehouse distributing location. The next evidence of this movement should be seen in an increase in exports. The gain in warehouse credits in the current report is almost exactly the gain reported for this type of bills in the corresponding month in 1930 when they increased from \$174,000,000 in September to \$234,000,000 in October. Aside from the warehouse credit acceptances, other types of bills varied only moderately in volume."

In an article in the Council's bulletin, in discussing the situation which developed during October when the Federal Reserve Banks were obliged to take over such huge amounts of bills, in the complete absence of other buyers of bills, Mr. Bean gives some interesting figures to show how thorough had been the absorption of bills at the time of the crises in the acceptance market, saying; "How completely the market was cleared of bills can be appreciated when it is shown that of an estimated total of bills of all classes and maturities on Oct. 21, amounting to \$960,000,000, the Federal Reserve Banks held \$837,000,000, of which \$769,000,000 were for their own account, and \$68,000,000 were for the account of foreign correspondents. Of the remaining \$123,000,000 outside the system, the bill dealers held about \$35,000,000, about \$20,000,000 were of bills of interior banks not at present in demand, and about \$15,000,000 were of bills of an ineligible nature for one reason or another. This left approximately \$53,000,000 as the sum total of all bills outstanding or in the banks' hands, an amount sufficient for about a half day business in a normal market. Within

a few days the dealers' portfolios were down to a little over \$15,000,000 in the aggregate, the banks had no bills to sell and the market was able to start on the new rate basis with such a supply of new or green bills as the banks created from day to day. Heretofore there has been an ebb and flow of bills that has kept the wheels moving, but on this occasion nearly all the bills are in the Federal Banks and as the Federal buys from, but never sells to, the market, the total volume is therefore locked up to be held until maturity."

PRIME BANKERS ACCEPTANCES.

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

Only one change occurred in the rediscount rates of the Federal Reserve Banks. The Atlanta Federal Reserve Bank on Nov. 13 raised its rate from 3% to 3 1/2% effective Nov. 14.

RATES FOR MONEY AT NEW YORK.

Week Ended	Nov. 7.	Nov. 14.	Nov. 21.	Nov. 28.
Call loans on Stock Exchange—				
Range for week (mixed & indus. coll.)	2 1/2-2 1/2	2 1/2-2 1/2	2 1/2-2 1/2	2 1/2-2 1/2
Week's average (mixed & indus. coll.)	2 1/2	2 1/2	2 1/2	2 1/2
Time loans (mixed & indus. collateral)—				
Thirty days	3 1/2-4	3 1/2-4	3 -3 3/4	2 1/2-3
Sixty days	3 1/2-4	3 1/2-4	3 -3 3/4	2 1/2-3
Ninety days	3 1/2-4	3 1/2-4	3 -3 3/4	3 1/2-3 3/4
Four months	3 1/2-4	3 1/2-4	3 -3 3/4	3 1/2-4
Five months	3 1/2-4	3 1/2-4	3 -3 3/4	3 1/2-4
Six months	3 1/2-4	3 1/2-4	3 -3 3/4	3 1/2-4
Commercial paper—				
Double and single names—				
Prime 4 to 6 months	3 3/4-4 1/4	3 3/4-4 1/4	3 3/4-4 1/4	3 3/4-4 1/4
Good 4 to 6 months	4 1/2	4 1/2	4 1/2	4 1/2

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

The record of the Federal Reserve Banks during November was one of improvement after the severe trial experienced during September and October. The cessation of the gold outflow and the other causes responsible for the change have already been discussed in our comments on the money market. There was general deflation after the previous inflation, which of course was a favorable feature, even if the deflation was relatively small alongside the antecedent inflation. The total of Reserve credit outstanding, as measured by the bill and security holdings, after having risen from \$1,238,564,000 Sept. 16 to \$2,224,398,000 Oct. 21, declined to \$1,888,227,000 Dec. 2. The contraction occurred under all the different heads in which Reserve credit is employed. But the largest diminution was in the holding of bills purchased in the open market. These holdings had risen from \$217,770,000 Sept. 16 to \$769,066,000 Oct. 21, and now fell back to \$423,407,000 Dec. 2. In like manner the discount holdings of the 12 Reserve institutions, reflecting direct borrowing by the member banks, which had increased from \$262,994,000 Sept. 16 to \$716,680,000 Oct. 28, moved towards a lower basis, and Nov. 18 were down to \$662,041,000, though rising again to \$717,567,000 Dec. 2. The holdings of U. S. government securities varied very little during this period, or rather since Oct. 14, the total of such holdings being maintained in the neighborhood of \$727,000,000, but the last week declined to \$717,021,000 Dec. 2. Simultaneously the gold holdings of the Reserve banks again increased largely as the result of the imports from Japan and China, and the heavy outflow of the metal having been checked with the end of the previous month. Total gold holdings of the 12 Reserve banks, which had declined from \$3,485,739,000 Sept. 16 to \$2,738,431,000 Oct. 28, increased again to \$2,941,570,000 Dec. 2. The result was that the ratio of total reserves to deposits and Federal Reserve liabilities, which had dropped from 84.3% July 29 to 59.9% Oct. 28, recovered to 65.6% Dec. 2. One item that did not change for the better was the volume of Federal Reserve notes in circulation. This kept steadily rising, reaching a total of \$2,449,959,000 Nov. 11, and after then decreasing to \$2,433,392,000 Nov. 18, increased again to \$2,445,726,000 Nov. 25 and to \$2,478,130,000 Dec. 2. Twelve months before, on Dec. 3 1930, the amount was only \$1,450,898,000. The deposits of foreign banks with the Fed-

eral Reserve institutions after having declined from \$231,387,000 Oct. 14 to \$131,431,000 Nov. 4, increased again to \$145,656,000 Nov. 25, and were \$137,136,000 Dec. 2.

Broker's loans showed still further contraction during the month. In the case of the banks in this city which are required to make returns to the Federal Reserve Bank of N. Y. an incident was the action of the N. Y. Clearing House Association in amending its constitution (as detailed above in our review of the money market) so as to prohibit any further loaning on behalf of outside lenders, or, as the item is termed, "loans for account of others" as distinguished from loans "for own account" and loans "for account of out of town banks." The change went into effect on Monday Nov. 16, and the loans for account of others which previously had been reduced to \$162,000,000 fell to \$12,000,000 Nov. 18 and was \$21,000,000 Dec. 2. The grand total of all brokers' loans fell from \$831,000,000 Nov. 11 to \$775,000,000 Nov. 18, and while the loans for account of others fell, as already stated, from \$162,000,000 to \$12,000,000, the loans for own account in that week rose from \$553,000,000 to \$623,000,000, and loans for account of out-of-town banks increased from \$116,000,000 to \$140,000,000. The feature, however, of these brokers' loans was that the contraction in the grand total of the loans continued after the change the same as before, and the elimination of the outside loans appeared to have little if any effect in checking the downward course of brokers' borrowing. In other words the total of the broker's loans by the banks which contribute figures to the weekly statements of the Federal Reserve Bank declined further from \$869,000,000 Oct. 28 to \$751,000,000 Nov. 25, and to \$720,000,000 Dec. 2. The monthly statement of Stock Exchange borrowings as compiled by the N. Y. Stock Exchange itself also showed further contraction, the total of such borrowings on Nov. 30 being reported at \$730,151,908 against \$796,268,768 on Oct. 31; \$1,044,407,379 Sept. 30, and \$1,354,067,350 Aug. 31.

#### COURSE OF STERLING EXCHANGE DURING NOVEMBER.

A further sharp break in the course of sterling exchange occurred during November, rates dropping even lower than in the days immediately following Great Britain's departure from the gold standard on Sept. 21. Rates sharply receded from the very first day of the month, or rather from Nov. 2, Nov. 1 having been Sunday. Several factors appeared to have contributed to the weakness. One cause assigned for the break at that time was the action of the Bank of England in having arranged to repay \$50,000,000 of the \$125,000,000 credit extended to it by the Federal Reserve Banks on Aug. 1, and which credit expired on Oct. 31. A similar payment was made on account of the \$125,000,000 credit extended by the Bank of France, the result being that the two credits combined for a total of \$250,000,000 were reduced to only \$150,000,000. Foreign exchange traders also asserted that there had been a cessation of the repatriation of British funds which had previously lent support to sterling. Furthermore now that confidence in British affairs had been restored by the overwhelming success of the British Nationalists under the leadership of J. Ramsay MacDonald, at the October elections, large British banking and insurance companies as well as private interests in London which had refrained from the purchase of foreign securities, because of patriotic motives, now felt released, it was claimed, from these restrictions and as a matter of sound business policy began redistributing their funds abroad. Besides this it was generally admitted that sterling had been receiving official support for several weeks, to maintain the rate around \$3.90 or as near as practicable to \$4. Bankers got the impression that official support had now been withdrawn from the pound and that London was determined to let the currency find its normal commercial level.

The feeling even then appeared to be that the rate would gradually go lower just as actually happened. One reason for this conviction was that if the rate was left without official support, the course of sterling would necessarily be downward until after the turn of the year, since sterling as a seasonal matter would be under severe pressure in order to make payment for the large imports of grain and cotton incident to the season of year. The present season moreover payments for importation of goods were sure to be extra large because of the desire to get goods into the country before the new import taxes should be imposed. After the break in the rate at the opening of the month sterling showed an upward reaction, but this proved only temporary; then the decline was resumed and at an accelerated pace. Aside from normal seasonal pressure resulting from the importation of foodstuffs and other raw materials, the pound sterling was inclined to be weak because of the almost complete cessation of tourist expenditures by Americans abroad. A further element of weakness, as already indicated, was the apparent inrush of foreign goods in anticipation of higher British tariffs. While such goods did not require immediate payment, the pound was depressed in anticipation of the payments. In order to appreciate the part that the higher tariff duties were playing in affecting the course of sterling it should be noted that the British Government acted with great speed in its policy of protective

tariffs, for which the previous month's election was regarded as having given the MacDonald cabinet a clear and emphatic mandate. Walter Runciman, President of the Board of Trade, introduced a measure in Parliament on Monday Nov. 16, whereunder the British Board was given authority to levy an import duty of up to 100% ad valorem on all manufactured goods abroad. This "abnormal imports act" was rushed through all Parliamentary stages and made effective on Nov. 20. It is an emergency measure, conferring special powers on the Board of Trade for a period of six months to prevent dumping while the proposed tariff is under consideration in Parliament. In explaining the measure Mr. Runciman stated that goods had been reaching Britain in abnormal quantities in anticipation of the enactment of a new scheme of tariff duties. The need for a check, he stated, was obvious in order to "reduce the strain upon our purchasing capacity." Although the extraordinary powers conferred expire in six months they would be renewed or something else would take their place, he added. "As this is a forestalling bill for a comparatively short period to keep the field clear for future action we have not included agriculture, because forestalling agriculture in its nature is scarcely practical to any serious extent." It was revealed during the course of the discussion that the anti-dumping measure would not apply to imports from the British dominions.

No doubt also the uncertainty regarding the date of the return to the gold standard and the rate at which stabilization would be undertaken exercised a depressing influence upon sterling. Prime Minister MacDonald, in his speech at the Mansion House dinner at London on Nov. 9, speaking with reference to that matter, said: "We intend as soon as practicable to take steps which will most surely tend to stabilize the pound on a definite basis, which will make it independent of speculative movements or day-to-day transactions. But stabilization must depend on factors outside our separate control. In the meantime the main objective of our policy will be substantial maintenance of the internal purchasing value of sterling. The stabilizing of sterling is one of the essentials of healthy world trade, and his Majesty's Government will be at the greatest pains to help create conditions which will promote this step being taken." In the House of Commons on Nov. 17 the subject was also guardedly discussed by Neville Chamberlain, Chancellor of the Exchequer in the new MacDonald government. Asked if the government contemplated an early return to the gold standard, Mr. Chamberlain replied: "There are a number of important conditions, some of which are not subject to our control, which must be satisfied before the stabilization of sterling in terms of gold can be contemplated. Our immediate object is to balance the budget, rectify our adverse trade balance, and maintain the internal purchasing value of the pound."

On Nov. 30 cable transfers sold as low as 3.39, the range for that day having been 3.39@3.46. This compared with \$3.71½@3.78 on Nov. 2. The London money market showed considerable evidence of stringency, and open market rates got very close to the Bank of England rate of 6%. In the London open market discounts for short bills on Nov. 30 were quoted at 5¼@6% and discounts for bills running 3 months 5%@6%. The London Stock Exchange committee on Nov. 9 relaxed the regulations imposed when Great Britain passed off the gold standard by allowing a resumption of dealings for fortnightly account beginning Nov. 16. It was stated however that no carry-over rates would be allowed and no future dealings beyond each fortnight, so that transactions must be settled at the end of each fortnight. The Bank of England was not able to re-enforce its gold holdings and in fact these holdings were heavily reduced. In the week ending Nov. 4 the Bank reported a loss in gold in the large sum of £15,028,617, but this had been expected, inasmuch as it had been announced on Oct. 31 that the Bank had sold £14,999,076 in gold bars, presumably as part of the arrangement for reducing the credit granted the previous Aug. 1 by the Bank of France and our Federal Reserve Banks in amount of \$50,000,000 each. In the week ending Nov. 11 the Bank showed a loss in gold of £72,217; in the week ending Nov. 18 a loss of £65,620, in the week ending Nov. 25 a loss of £86,705 and in the week ending Dec. 2 a loss of £84,000. The New York Federal Reserve Bank states that a total of £785,000 South African gold arrived in the London market during November, of which £365,000 was taken for the continent, £180,000 for the United States, and the balance for the trade at varying prices.

Canadian exchange remained at a heavy discount and the discount kept steadily increasing, ranging on Nov. 30 at 13%@14%; \$6,100,000 gold was received from the Dominion during the month according to the compilations of the N. Y. Federal Reserve Bank. Dispatches from Toronto on Nov. 5 stated that the Toronto Stock Exchange had lifted minimum price restrictions on a number of additional stocks, and that there was now free trading on both the Montreal and Toronto Stock Exchanges in securities that had been "pegged" under \$5 a share.

With reference to the gold movement into and out of the United States the Monthly Review of the N. Y. Federal

Reserve Bank, in presenting its usual monthly compilation and analysis, had the following to say:

"The gold movement was reversed abruptly at the end of October and during the month of November the monetary gold stock of the United States was increased about \$129,000,000, due principally to imports of \$76,000,000 from Japan at San Francisco and a net decrease of \$28,300,000 in gold held under earmark for foreign account. In addition, \$6,100,000 of gold was received from Canada, \$4,800,000 from India, and \$300,000 from England at the Port of New York; also \$1,500,000 from China and \$1,100,000 from Australia at San Francisco. Exports totaled about \$4,400,000 of which \$3,000,000 went to Turkey, \$700,000 to Peru, and \$250,000 to Switzerland. The November gain of gold reduced the net decline in this country's gold stock for the year to date to about \$174,000,000."

#### THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

Rates on the leading Continental centres of Europe also moved sharply lower. Perhaps the reasons were much the same as in the case of the decline in sterling, namely that it was the season of the year when exchange rates normally move lower because of payments to be made for heavy importations of grain, cotton and many other products, besides which there were the current year the doubts and uncertainties regarding the currency units of so many European countries arising out of the departure of Great Britain from the gold standard, which in turn had the effect of pulling so many other countries off the gold basis. Moreover, many European countries had weakened their exchange position with reference to the American dollar by converting their balances here into gold and then shipping the gold from America back home. Besides all this the collapse of such a prominent currency unit as the pound sterling could not but lead to sympathetic depression in other currency units. An illustration of this was seen in the decline in exchange on the Scandinavian countries, which owing to their intimate trade relations with Great Britain always move more or less in accord with the British pound. Even the French franc was not exempt from the general downward tendency of exchange rates, and cable transfers on Paris Nov. 30 were 3.90 15/16@3.91 1/4 against 3.93 1/16@93 3/4 on Nov. 4. It was recognized quite early in November that with the franc quoted so much lower further gold takings here in the United States for French account were out of the question and the latter part of the month with French exchange still moving downward there was even talk of the possibility of French gold exports to the United States though no one looked for actual shipments of the metal to this side. French balances here were still of large proportions and if the step became necessary it was felt that some of the metal available here to France would be transferred to American control. As the Bank of France was again investing in American acceptances it was deemed not unlikely that some transfers of the kind would be necessary.

In any event it was considered certain that in any gold movements, one way or the other, the French authorities and the Federal Reserve authorities would act in very close accord. This followed inevitably from the fact that in the joint statement issued on Oct. 25 by President Hoover and the French Premier, Pierre Laval, there was an express declaration in favor of the gold standard, the exact phraseology of this declaration being: 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." The Bank of France as a result of the large gold importations from the United States was able to make further large additions to its gold holdings during November, but the latter part of the month the additions dwindled. In the week ending Nov. 6 the Bank of France reported an increase of 2,932,367,147 francs; in the week ending Nov. 13 there was a slight loss namely 268,960 francs; in the week ending Nov. 20 there was again a gain in amount of 95,373,517 francs, while in the week ending Nov. 27 the Bank reported an increase of 169,000,000 francs. Apparently France was facing new conditions. The international balance of payments seemed to be turning more and more against France with the trade deficit mounting month by month. Invisible credits, especially those represented by tourist travel, were greatly shrunken and heavy purchasing of wheat appeared inevitable owing to the mediocre crops, while the seasonal importation of raw materials was certain to make its influence felt.

While the Bank of France was able further to enlarge its gold holdings, the Bank of Germany on the other hand had its stock of the metal heavily reduced. In the first quarter of the month the Reichsbank reported a loss of 43,241,000 marks, in the second quarter a loss of 63,290,000 marks, in the third quarter a loss of 29,457,000 marks, and in the final quarter of the month a further loss of 3,623,000 marks. A third payment amounting to 37,500,000 or 15% of the whole of the foreign mark balances held in Germany under the "standstill" agreement was made to foreign creditors by German banks the latter part of the month.

This made a total of about \$175,000,000 thus far transferred in payment of the mark balances, notwithstanding large losses of gold and foreign exchange by the Reichsbank. As the standstill agreement, however, expires on Feb. 29 1932 anxiety as to what course to pursue at that time began to disturb the creditors under the agreement and accordingly a meeting of the New York banks was held at the Federal Reserve Bank. At this meeting it was decided to appoint a special committee, for the purpose of guiding the policies and action of the New York banks during the negotiations with the German private banks and those of other creditor countries regarding the short term commercial credits affected by the standstill agreement. Albert H. Wiggin of the Chase National Bank was appointed as Chairman of the Committee with four other members, namely, George W. Davison, F. Abbott Boodhue, Charles E. Mitchell and William C. Potter. This special committee thereupon received an invitation from the committee of the German private banks to attend a meeting to be held in Berlin with the representatives of the various foreign banking committees on or about Dec. 10, which meeting it was pointed out in newspaper comment would be concurrent in time with meetings of a special Committee on German reparations. Bankers in the United States made it plain however that they considered the two matters entirely separate. The war payments in the view of the American bankers, constitute a political debt to be handled by political means ultimately. The commercial debts, on the other hand, were contracted, it is contended, by German banks and industries for the purpose of carrying on German business. A default in the latter obligations would destroy German credit and paralyze Germany's commercial future by cutting off from German banks and business institutions the normal foreign credit accommodations essential to trade with other nations.

It was announced officially at Berlin on Nov. 19 that the Franco-German negotiations which had been in progress between the two countries concerning the scope of the functions of the special committee to be appointed under the Young plan, to consider Germany's capacity to pay reparations, had been brought to a successful conclusion and that the German Government had on that day sent forward to Basle by mail a formal request asking the Bank for International Settlements to appoint a committee for this purpose. A similar letter was sent to the French Government and to other interested parties. Berlin insisted that it could not pay both loans and war debt and desired to give commercial loans priority over war debts, but on the other hand Premier Laval in a speech in defense of his foreign policy told the Chamber of Deputies on Nov. 26 that France would not permit German private debts to be put ahead of reparations. "We will accept rearrangements for a limited time," he said, "but will not consent to a revision of reparations unless reductions in an equal measure at least are consented to with respect to war debts. We will demand payment of the unconditional annuities, and we will not accede to priority being given to private debts over our reparations."

The Federal Reserve Bank of New York on Nov. 2 announced that in association with other Federal Reserve Banks it had agreed to renew its participation in the outstanding credit arrangement with the Reichsbank. This credit was originally opened on June 25 as a three-week accommodation and has been repeatedly renewed in the interval. The Federal Reserve participation was \$25,000,000 and the Bank of England, the Bank of France and the Bank for International Settlements also contributed \$25,000,000 each, making the total credit \$100,000,000. Notwithstanding all the difficulties under which Germany had been laboring the German mark, while at times weak, did not show the downward tendency common to the rest of the European exchanges. As a matter of fact, cable transfers on Berlin on Nov. 30 were quoted at 23.67@23.77 as against 23.60@23.70 on Nov. 2. It was pointed out, however, that trading was at a minimum and the relative steadiness of German exchange was not to be deemed strange when it was considered that Germany money rates of all kinds are virtually pegged and that through Government decree severe restrictions are imposed on foreign exchange trading. The fluctuations in the Italian lira during November were encompassed within a narrow range and cable transfers on Italy were quoted at 5.15@5.16 1/2 Nov. 30 as against 5.11@5.17 on Nov. 2.

Changes in central bank rates during November were not very numerous. The Austria National Bank on Nov. 11 reduced its discount rate from 10 to 8% and the Bank of Danzig on Nov. 24 reduced its rate from 6% to 5%. The Bank of Japan on Nov. 4 raised its rate from 5.84% to 6.57% while on Nov. 12 the South African rate was raised from 5% to 6%. On Nov. 29 the rediscount rate in Ecuador was raised to the highest in history by the Central Bank because of the great demand on the gold reserves which already were below the legal limit. The new rate to member banks is now 11.5 and to the public 13.5%. The gold reserve of the Central Bank is slightly below 50% it was stated, the legal limit, and the Central Bank must pay a fine of 3% of the deficiency. Congress is considering reducing

the legal reserve of the Central Bank to 40% of the total circulation. The shrinkage in reserves it was explained is partly due to a drop in sterling deposits but there is a great demand for foreign exchange from the public.

Exchange on the countries neutral during the war was quite generally soft, due partly to seasonal pressure, but in part also sympathetic with the action of the pound sterling. On Monday Nov. 23 the Scandinavian exchanges broke on average from 40 to 60 points on the decision of the Swedish Riksbank to abandon its attempt to peg the crown at 18.5 kr. to the pound. The Bank requested the co-operation of bankers and others to restrict the demand for foreign exchange whenever possible. Swedish, Norwegian and Denmark exchanges were all quoted at 20c. flat at one time on Saturday Nov. 21 which compares with dollar parity of 26.80. They broke still lower later in the month. In fact cable transfers on Denmark were down to 18.98% @ 19.00 on Nov. 30 as against 21.50 @ 21.60 on Nov 2, while cable transfers on Sweden were 18.95 @ 19.04% Nov 30 against 22.04 @ 22.25 Nov. 2 and cable transfers on Norway 18.80% @ 18.85 Nov. 30 against 21.20 @ 21.40 Nov. 2. On Nov. 18 the currency bills of the Danish Government prolonging for three months the suspension of gold redemption and also introducing several restrictions were adopted by both houses of the Rigstag. Urgent measures were taken to halt the flight of Danish capital abroad. The Minister of Commerce was thus authorized by the Danish importers to transfer moneys received from other countries to their corresponding Danish values and to take measures for controlling the introduction and sale for foreign account of stocks and shares from foreign sources. On Nov. 18 also in Stockholm the Riksbank adopted some mild restriction owing to the continued abnormal demand for foreign currency. The Riksbank alone undertook to negotiate transactions in foreign currency. Other banks are required to submit lists daily stating their requirements and giving their customers' names and reasons for the request. Danish banks were advised by the Nordiska Foreningsbanken of Helsingfors that the Finnish banks would no longer be able to remit foreign currency in settlement of accounts, unless the clients for whom payment is to be made have, in fact, made the requisite foreign currency available. Where a client merely instructs that a certain foreign account is to be paid, the bank will not be able to give effect to the order in any other manner than by crediting the payee's account

in Finnish marks. The money will have to remain on deposit in Finland.

Swiss francs and Dutch guilders participated in the general decline in exchange. There were indications of a decided flow of Dutch funds, and to some extent of Swiss funds also, to this side. The guilder neared the point where gold might be expected to move from Amsterdam to New York. Cable transfers on Switzerland were quoted at 19.37% @ 19.43 Nov. 30 as against 19.54% @ 19.57% Nov. 10. The Dutch guilder on cable transfers was 40.06% @ 40.10 on Nov. 23 against 40.32 @ 40.43 on Nov. 5 with the close Nov. 30 at 40.13% @ 40.27. Spanish pesetas continued their downward course and cable transfers Nov. 30 were quoted at 8.41% @ 8.45 against 8.85% @ 8.91% Nov. 2.

Exchanges on the South American countries continued for the most part under the control of the various exchange committees which follow lines of action laid down by Government decrees. In Argentina quite some improvement in the exchange rate occurred, because of the rise in the price of wheat in the markets of the world of which Argentina is such a large producer. The latter part of the month wheat prices suffered a reaction and this was reflected in the lowering again of exchange rates. As against 23.40 @ 24.00 on Nov. 2 cable transfers on Argentina Nov. 14 were as high as 26.50 @ 27.25; on Nov. 30 the range was 25.50 @ 26.00. On Nov. 10 the Government Exchange Control Committee suspended the pegging of exchange and instead began fixing maximum and minimum limits for cable transfers. Limits for gold pesos in Buenos Aires were fixed at 1.71 and 1.65 to the dollar. The commission said it believed it would aid the exchange market to find its own level by terminating the pegging practice. Formerly the Government committee fixed the rate at which dealings could take place and limited the amount which could be sold from day to day. The amount of exchange which may be bought in a day has been extended to 50,000 pesos. The Brazilian milreis showed no fluctuations of importance during the month. Chilean exchange also showed no change of consequence. The Chilean Government appointed an advisory committee to the Foreign Exchange Board, whose operations, it is understood, had brought about a serious situation in the import business. Rigorous exchange control by the Board, it is said, made it increasingly difficult for importers to make foreign remittances and sent prices of imported articles soaring. The Finance Minister of Brazil, Jose Maria Whit-

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Table with columns for Paris (Francs), Swiss (Francs), Amsterdam (Gulders), Antwerp (Belga), Italian (Lire), and Greek (Drachma). Rows include dates from Nov 1 to Nov 30 and various exchange rates for checks and cables.

Table with columns for Denmark (Kroner), Sweden (Kroner), Norway (Kroner), Berlin (Reichsmarks), Vienna (Schilling), and Spanish (Peseta). Rows include dates from Nov 1 to Nov 30 and various exchange rates for checks and cables.

taker resigned, a fact which caused some disturbance in Brazilian financial circles, although confidence was restored with the announcement by the new Finance Minister Osvaldo Aranha that he would follow Whittaker's policy of firmly opposing the issuance of more paper currency.

Exchange on the Far East followed very closely the trend of the silver market, which in the early part of the month continued its upward course, but the latter part suffered a downward reaction. The Japanese yen moved higher, despite the considerable injury imposed upon Japanese business by the Chinese boycott and in face of the military operations in Manchuria between Japan and China.

continued its upward course during the first half of November, touching 219/16 on Saturday, Nov. 14; on Monday, Nov. 16, however, there was a sudden drop to 18 pence, with a recovery to 18 3/4 pence Nov. 17, and with the price Nov. 27 and Nov. 28 19 1/8 pence. The quotation Nov. 30 was 18 13/16 pence.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Table with columns for Bankers' Bills, Cable Transfers, Sight, Sight, Sight, and Documents for Sight-Days. Rows list various locations and dates from Nov. 1 to Nov. 30.

RATES OF EXCHANGE ON OTHER CENTRES.

Large table with columns for various currencies: Canada Dollar, Czechoslovakia Kronen, Bucharest Lei, Polish Zloty, Hungary Pengo, Serbia Dinar, Bulgaria Lei, Finnish Markka, Argentina Peso, Brazil Mils, Bolivia Boliviano, Colombia Dollar, Ecuador Sucre, Uruguay Peso, Venezuela Bolivar, Chile Peso, Peru Sol, Portugal Escudo, Hong Kong Dollar, Shanghai Tael, Yokohama Yen, Manila Peso, Singapore Dollar, Bombay Rupee, Java Guilders. Rows list exchange rates for dates from Nov. 1 to Nov. 30.

# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF BOND PRICES DURING NOVEMBER 1931.

Bond Sales.		1931.	1930.	Stock Sales.		1931.	1930.
November	-----	\$230,894,400	\$185,806,100	November	-----	37,355,208	51,946,840
Jan. 1 to Nov. 30	-----	2,718,150,300	2,499,222,150	Jan. 1 to Nov. 30	-----	526,659,541	751,273,764

The tables on pages 16 to 38 furnish a complete record of the transactions on the New York Stock Exchange during November 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 November Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.						
			Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.						
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.						
<b>U S GOVERNMENT</b>																	
	First Liberty Loan—																
3,334,000	Registered	1932-1947	J D	101 <sup>11</sup> / <sub>32</sub>	Sale	90 <sup>11</sup> / <sub>32</sub>	Sale	100	Sale	99 <sup>11</sup> / <sub>32</sub>	Nov. 2	100 <sup>11</sup> / <sub>32</sub>	Nov. 7	98 <sup>11</sup> / <sub>32</sub>	Oct. 27	102 <sup>11</sup> / <sub>32</sub>	May 20
1,000	Registered	1932-1947	J D	101 <sup>11</sup> / <sub>32</sub>	Sale	100	Sale	100	Sale	100	Nov. 13	100	Nov. 13	102 <sup>11</sup> / <sub>32</sub>	July 13		
56,000	Registered	1932-1947	J D	101 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Nov. 6	101 <sup>11</sup> / <sub>32</sub>	Nov. 2	99 <sup>11</sup> / <sub>32</sub>	Nov. 6	102 <sup>11</sup> / <sub>32</sub>	June 1
1,976,000	Registered	1932-1947	J D	102 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Nov. 23	101 <sup>11</sup> / <sub>32</sub>	Nov. 7	99 <sup>11</sup> / <sub>32</sub>	Oct. 17	103 <sup>11</sup> / <sub>32</sub>	Jan. 3
8,000	Registered	1932-1947	J D	101	Sale	101	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Nov. 21	101	Nov. 2	100	Oct. 20	103 <sup>11</sup> / <sub>32</sub>	Aug. 20
	First Second 4 3/4s	1932-1947	J D	102	Sale	102	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Nov. 21	101	Nov. 2	100 <sup>11</sup> / <sub>32</sub>	Sept. 30	102	Jan. 2
<b>Fourth Liberty Loan—</b>																	
8,715,000	Fourth 4 1/4s	1933-1938	A O	103 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Nov. 27	102	Nov. 9	100	Oct. 14	105 <sup>11</sup> / <sub>32</sub>	May 19
53,000	Registered	1933-1938	A O	103 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Nov. 30	101 <sup>11</sup> / <sub>32</sub>	Nov. 6	100	Oct. 19	105 <sup>11</sup> / <sub>32</sub>	May 19
1,452,000	Conversion 3s coupon	1933-1938	J O	103 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Sale	100 <sup>11</sup> / <sub>32</sub>	Nov. 30	101 <sup>11</sup> / <sub>32</sub>	Nov. 6	100	Oct. 19	105 <sup>11</sup> / <sub>32</sub>	May 19
3,947,000	Treasury 4 1/4s	1947-1952	A O	112 <sup>11</sup> / <sub>32</sub>	Sale	105	Sale	104 <sup>11</sup> / <sub>32</sub>	Sale	104 <sup>11</sup> / <sub>32</sub>	Nov. 27	107 <sup>11</sup> / <sub>32</sub>	Nov. 7	101 <sup>11</sup> / <sub>32</sub>	Oct. 16	114 <sup>11</sup> / <sub>32</sub>	May 2
2,246,000	Registered	1947-1952	A O	108 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Sale	101 <sup>11</sup> / <sub>32</sub>	Nov. 30	103 <sup>11</sup> / <sub>32</sub>	Nov. 7	100	Oct. 17	109 <sup>11</sup> / <sub>32</sub>	May 21
2,809,000	Treasury 3 1/4s	1946-1956	M S	106 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Nov. 30	101 <sup>11</sup> / <sub>32</sub>	Nov. 7	98	Oct. 29	107 <sup>11</sup> / <sub>32</sub>	May 20
4,383,000	Registered	1946-1956	M S	106 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Sale	99 <sup>11</sup> / <sub>32</sub>	Nov. 30	101 <sup>11</sup> / <sub>32</sub>	Nov. 7	98	Oct. 29	107 <sup>11</sup> / <sub>32</sub>	May 20
1,741,000	Treasury 3 1/2s	1943-1947	J D	102 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Sale	97 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Nov. 2	99 <sup>11</sup> / <sub>32</sub>	Nov. 14	94 <sup>11</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 21
2,254,000	Registered	1943-1947	J D	102 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Sale	97 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Nov. 2	99 <sup>11</sup> / <sub>32</sub>	Nov. 14	94 <sup>11</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 21
3,493,000	Treasury 3 1/2s	1941-1942	M S	102 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Sale	97 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Nov. 9	99 <sup>11</sup> / <sub>32</sub>	Nov. 18	94 <sup>11</sup> / <sub>32</sub>	Oct. 9	102 <sup>11</sup> / <sub>32</sub>	June 1
	Treasury 3 1/2s	1946-1949	I D	102 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Sale	97 <sup>11</sup> / <sub>32</sub>	Sale	96 <sup>11</sup> / <sub>32</sub>	Nov. 27	99 <sup>11</sup> / <sub>32</sub>	Nov. 13	94 <sup>11</sup> / <sub>32</sub>	Oct. 19	103 <sup>11</sup> / <sub>32</sub>	May 20
	Panama Canal 3s	1961	O M	102 <sup>11</sup> / <sub>32</sub>	Sale	93 <sup>11</sup> / <sub>32</sub>	Sale	93 <sup>11</sup> / <sub>32</sub>	Sale	93 <sup>11</sup> / <sub>32</sub>	Nov. 23	95 <sup>11</sup> / <sub>32</sub>	Nov. 18	90 <sup>11</sup> / <sub>32</sub>	Oct. 19	101 <sup>11</sup> / <sub>32</sub>	July 22
<b>STATE AND CITY SECURITIES</b>																	
	New York City—3 1/4s	Nov. 1954	M N	92										92 <sup>11</sup> / <sub>32</sub>	Apr. 10	92 <sup>11</sup> / <sub>32</sub>	Apr. 10
	3 1/4s	1955	M N											100 <sup>11</sup> / <sub>32</sub>	Apr. 10	100 <sup>11</sup> / <sub>32</sub>	Apr. 10
	4s registered	1936	M N											99 <sup>11</sup> / <sub>32</sub>	Jan. 13	99 <sup>11</sup> / <sub>32</sub>	Jan. 13
	4s registered	1955	M N											102	May 23	102	May 23
	4 1/4% Corporate stock	May 1957	M N	99	102									106 <sup>11</sup> / <sub>32</sub>	Feb. 9	107 <sup>11</sup> / <sub>32</sub>	May 27
	4 1/4% Corporate stock	Nov 1957	M N											107 <sup>11</sup> / <sub>32</sub>	Jan. 26	109	May 18
	4% Corporate stock	1958	M N	99										100 <sup>11</sup> / <sub>32</sub>	Apr. 10	100 <sup>11</sup> / <sub>32</sub>	Apr. 10
	4% Corporate stock	1959	M N	99										100	Jan. 19	100 <sup>11</sup> / <sub>32</sub>	Apr. 10
	4 1/4% Corporate stock	1963	M S											99 <sup>11</sup> / <sub>32</sub>	Oct. 19	100 <sup>11</sup> / <sub>32</sub>	Mar. 28
	4 1/4% Corporate stock	1965	J D														
	New York State 4 1/4s	1963	M S	110 <sup>11</sup> / <sub>32</sub>		110 <sup>11</sup> / <sub>32</sub>								112	Jan. 8	112	Jan. 8
<b>FOREIGN GOVT. &amp; MUNICIPAL'S</b>																	
28,000	Agric Mtge Bank s f 6s	1947	F A	51	Sale	32 <sup>11</sup> / <sub>32</sub>	Sale	27	31	30 <sup>11</sup> / <sub>32</sub>	Nov. 23	40	Nov. 9	20	Oct. 3	75	Mar. 18
17,000	Sinking fund 6s A	Apr 15 1948	A O	50	Sale	30 <sup>11</sup> / <sub>32</sub>	Sale	35	26 <sup>11</sup> / <sub>32</sub>	31	Nov. 23	38	Nov. 11	21 <sup>11</sup> / <sub>32</sub>	Oct. 5	73 <sup>11</sup> / <sub>32</sub>	Mar. 11
60,000	Akerahus (Dept) extl 5s	1963	M N	94 <sup>11</sup> / <sub>32</sub>	Sale	61	69 <sup>11</sup> / <sub>32</sub>	55 <sup>11</sup> / <sub>32</sub>	60	56	Nov. 25	72	Nov. 9	56	Oct. 14	97	Mar. 11
107,000	Antioquia (Dept) Col 7s A	1945	J J	57	Sale	21 <sup>11</sup> / <sub>32</sub>	Sale	18 <sup>11</sup> / <sub>32</sub>	Sale	17 <sup>11</sup> / <sub>32</sub>	Nov. 30	33	Nov. 12	16 <sup>11</sup> / <sub>32</sub>	Oct. 6	69	Mar. 11
70,000	External s f 7s ser B	1945	J J	52 <sup>11</sup> / <sub>32</sub>	Sale	24 <sup>11</sup> / <sub>32</sub>	Sale	18	24 <sup>11</sup> / <sub>32</sub>	21 <sup>11</sup> / <sub>32</sub>	Nov. 27	31	Nov. 10	16 <sup>11</sup> / <sub>32</sub>	Oct. 5	69 <sup>11</sup> / <sub>32</sub>	Mar. 12
60,000	External s f 7s ser C	1945	J J	53 <sup>11</sup> / <sub>32</sub>	Sale	25	Sale	18	25 <sup>11</sup> / <sub>32</sub>	20	Nov. 28	31 <sup>11</sup> / <sub>32</sub>	Nov. 11	16 <sup>11</sup> / <sub>32</sub>	Oct. 6	68	Mar. 12
107,000	External s f 7s ser D	1945	J J	53	Sale	24 <sup>11</sup> / <sub>32</sub>	Sale	18	Sale	18	Nov. 30	31 <sup>11</sup> / <sub>32</sub>	Nov. 11	16 <sup>11</sup> / <sub>32</sub>	Oct. 6	68	Mar. 11
89,000	Ext sec s f 7s	1957	A O	40 <sup>11</sup> / <sub>32</sub>	44	23 <sup>11</sup> / <sub>32</sub>	Sale	12	23 <sup>11</sup> / <sub>32</sub>	19 <sup>11</sup> / <sub>32</sub>	Nov. 28	29 <sup>11</sup> / <sub>32</sub>	Nov. 10	14	Sept. 21	66 <sup>11</sup> / <sub>32</sub>	Mar. 9
32,000	2d series trust octs	1957	A O	44	Sale	24	Sale	18	Sale	18	Nov. 30	30	Nov. 10	13	Sept. 21	67	Mar. 9
77,000	Extl sec s f 7s 3d series	1957	A O	43 <sup>11</sup> / <sub>32</sub>	Sale	23 <sup>11</sup> / <sub>32</sub>	Sale	18	21	19 <sup>11</sup> / <sub>32</sub>	Nov. 28	30 <sup>11</sup> / <sub>32</sub>	Nov. 10	13	Sept. 21	65	Mar. 9
47,000	Antwerp (City) extl loan 5s	1958	A O	97 <sup>11</sup> / <sub>32</sub>	Sale	81 <sup>11</sup> / <sub>32</sub>	83	78	Sale	78	Nov. 30	87	Nov. 14	76	Oct. 19	104	June 23
172,000	Argentine Govt public works 6s	1960	A O	90 <sup>11</sup> / <sub>32</sub>	91 <sup>11</sup> / <sub>32</sub>	55		54	Sale	52	Nov. 28	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	35 <sup>11</sup> / <sub>32</sub>	Sept. 24	98 <sup>11</sup> / <sub>32</sub>	Mar. 19
332,000	Argentine Nation (Govt) s f 6s	1959	J D	90 <sup>11</sup> / <sub>32</sub>	Sale	55 <sup>11</sup> / <sub>32</sub>	Sale	54	Sale	51 <sup>11</sup> / <sub>32</sub>	Nov. 27	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	35 <sup>11</sup> / <sub>32</sub>	Sept. 21	98 <sup>11</sup> / <sub>32</sub>	Mar. 18
177,000	Extl s f 6s of Oct 1925	1959	A O	90 <sup>11</sup> / <sub>32</sub>	Sale	54 <sup>11</sup> / <sub>32</sub>	Sale	54	Sale	52 <sup>11</sup> / <sub>32</sub>	Nov. 25	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	35 <sup>11</sup> / <sub>32</sub>	Sept. 21	98 <sup>11</sup> / <sub>32</sub>	Mar. 18
365,000	Sinking fund gold 6s ser A	1957	M S	90 <sup>11</sup> / <sub>32</sub>	Sale	56 <sup>11</sup> / <sub>32</sub>	Sale	54 <sup>11</sup> / <sub>32</sub>	Sale	52 <sup>11</sup> / <sub>32</sub>	Nov. 17	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	35 <sup>11</sup> / <sub>32</sub>	Sept. 21	98 <sup>11</sup> / <sub>32</sub>	Mar. 18
270,000	External int s f 6s ser B	1958	J D	90 <sup>11</sup> / <sub>32</sub>	Sale	54 <sup>11</sup> / <sub>32</sub>	56 <sup>11</sup> / <sub>32</sub>	53 <sup>11</sup> / <sub>32</sub>	Sale	52 <sup>11</sup> / <sub>32</sub>	Nov. 15	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	34 <sup>11</sup> / <sub>32</sub>	Sept. 22	98 <sup>11</sup> / <sub>32</sub>	Mar. 18
247,000	Extl s f 6s of May 1926	1960	M N	90 <sup>11</sup> / <sub>32</sub>	91 <sup>11</sup> / <sub>32</sub>	54 <sup>11</sup> / <sub>32</sub>	Sale	54 <sup>11</sup> / <sub>32</sub>	Sale	52 <sup>11</sup> / <sub>32</sub>	Nov. 28	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	35 <sup>11</sup> / <sub>32</sub>	Sept. 21	98 <sup>11</sup> / <sub>32</sub>	Mar. 19
295,000	External s f 6s (State Ry)	1960	M S	90 <sup>11</sup> / <sub>32</sub>	Sale	55 <sup>11</sup> / <sub>32</sub>	Sale	52 <sup>11</sup> / <sub>32</sub>	Sale	52	Nov. 28	73	Nov. 9	35	Sept. 22	98 <sup>11</sup> / <sub>32</sub>	Mar. 18
301,000	Extl s f 6s (Sanitary Works)	1961	F A	91 <sup>11</sup> / <sub>32</sub>	Sale	55 <sup>11</sup> / <sub>32</sub>		52	Sale	52	Nov. 30	72 <sup>11</sup> / <sub>32</sub>	Nov. 9	34 <sup>11</sup> / <sub>32</sub>	Sept. 22	98 <sup>11</sup> / <sub>32</sub>	Mar. 18
228,000	Public Works																

Table with columns: Sales in November Value, BONDS N. Y. STOCK EXCHANGE, Interest Period, Price Jan. 2 1931, PRICES IN NOVEMBER (Nov. 2, Nov. 30, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows include various international bonds like Belgium, Brazil, Bulgaria, Canada, Chile, Colombia, Denmark, Dresden, Dutch East Ind, El Salvador, Estonia, Finland, France, German Gov't, Greece, Haiti, Hamburg, Heidelberg, Helsinki, Hungarian, Italian, Japanese, Mexico, etc.

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

Sales to November Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.				
			Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest			
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Price.	Sale Prices.					
	<b>FOREIGN GOV'T (Continued)</b>																
32,000	Mexico (U S) external 5s of 1899 1945	Q J	11 1/2	Sale	4	---	2	---	3	Nov. 25	8 1/2	Nov. 9	1 1/2	Oct. 7	12 1/2	Mar. 14	
5,000	Assenting 5s of 1899 1945	Q J	11 1/2	Sale	4	---	2	---	3	Nov. 11	9 1/2	Nov. 11	2	Oct. 8	11 1/2	Jan. 31	
12,000	Assenting 4s of 1904 1954	J J	6 1/2	8 1/2	2 1/2	3	2 1/2	3	3	Nov. 6	5	Nov. 11	1 1/2	Oct. 9	10	Apr. 23	
2,000	Assenting 4s of 1910 1954	J J	6 1/2	8 1/2	2 1/2	3 1/2	2 1/2	3 1/2	3	Nov. 28	5	Nov. 28	1 1/2	Oct. 2	11 1/2	Mar. 12	
17,000	Assenting 4s of 1910 large	J J	9 1/2	12 1/2	2 1/2	---	2 1/2	---	3 1/2	Nov. 13	5	Nov. 10	2 1/2	Oct. 7	10 1/2	Jan. 5	
10,000	Assenting 4s of 1910 small	J J	9 1/2	12 1/2	2 1/2	---	2 1/2	---	3 1/2	Nov. 13	5	Nov. 10	2 1/2	Oct. 7	9 1/2	Jan. 13	
243,000	Treas 6s of 1913 assent (large) 1933	J J	9 1/2	12 1/2	2 1/2	---	2 1/2	---	3 1/2	Nov. 13	5	Nov. 10	2 1/2	Oct. 7	13 1/2	Jan. 3	
	Small	J J	9 1/2	12 1/2	2 1/2	---	2 1/2	---	3 1/2	Nov. 21	3 1/2	Nov. 21	1 1/2	Oct. 9	13 1/2	Jan. 19	
	Milan City (Italy) ext loan 6 1/2 1952	A O	7 1/2	Sale	70	Sale	68 1/2	Sale	65 1/2	Nov. 28	70 1/2	Nov. 2	57	Sept. 30	91	Mar. 17	
	Minas Gerases (State) Brazil	M S	46	48	18 1/2	Sale	18	Sale	17	Nov. 2	28 1/2	Nov. 10	12	Oct. 1	65	Jan. 26	
92,000	Ext sec 6 1/2 series A	M S	40	45	20	Sale	15 1/2	Sale	23	16 1/2	Nov. 2	30 1/2	12	Sept. 26	65	Jan. 26	
63,000	Montevideo (City) s f g 7s	J D	71 1/2	74	33	Sale	29	Sale	34	33	Nov. 2	50	16 1/2	Oct. 7	92	Apr. 4	
79,000	Ext s f g 6s series A	M N	105 1/2	108	31	Sale	30	Sale	29	Nov. 2	45	Nov. 10	18 1/2	Oct. 6	84 1/2	Apr. 6	
86,000	New South Wales ext s f g 5s	F A	66	Sale	51 1/2	Sale	46	Sale	46	Nov. 30	55	Nov. 11	23	Sept. 23	69 1/2	Jan. 5	
74,000	Netherlands s f 6s 1952	M S	105 1/2	Sale	101 1/2	102 1/2	101 1/2	Sale	101 1/2	Nov. 23	102 1/2	Nov. 4	97	Sept. 28	108 1/2	May 14	
247,000	External s f g 5s	A O	65	Sale	51 1/2	Sale	47 1/2	Sale	47 1/2	Nov. 30	55	Nov. 12	27	Sept. 23	68 1/2	Jan. 5	
191,000	Norway 20-year ext s f g 5s	F A	104 1/2	Sale	88 1/2	Sale	80	Sale	79 1/2	Nov. 30	92 1/2	Nov. 10	79 1/2	Nov. 30	108 1/2	May 29	
98,000	20-year external s f 6s	F A	104 1/2	Sale	89	Sale	80	Sale	80	Nov. 30	90	Nov. 6	80	Nov. 30	107 1/2	June 5	
121,000	30-year external s f 6s	A O	102 1/2	Sale	86 1/2	90	80 1/2	86 1/2	80	Nov. 28	89 1/2	Nov. 9	80 1/2	Sept. 30	103	Apr. 20	
84,000	40-year ext s f 5 1/2s	J D	102 1/2	Sale	80	82	74 1/2	80 1/2	73	Nov. 25	82 1/2	Nov. 9	73	Nov. 25	103 1/2	May 22	
119,000	External s f 5s	M S	101	Sale	78	81 1/2	73 1/2	81 1/2	71	Nov. 30	79 1/2	Nov. 13	71	Nov. 30	102	June 11	
	Municipal Bank ext s f 5s	J D	100	100 1/2	75	100	83	79 1/2	75	Nov. 23	75 1/2	Nov. 9	75	Oct. 3	102 1/2	June 20	
6,000	Municipal Bank ext s f 5s	J D	100	100 1/2	75	100	83	79 1/2	75	Nov. 23	75 1/2	Nov. 9	75	Oct. 3	103	Mar. 18	
153,000	Nuremberg (City) external 6s	F A	63	66 1/2	30 1/2	Sale	25	Sale	25	Nov. 27	38 1/2	Nov. 20	25	Nov. 21	83 1/2	Mar. 17	
277,000	Oriental Development 6s	M S	94 1/2	Sale	73 1/2	Sale	72 1/2	75	66 1/2	Nov. 12	76 1/2	Nov. 20	66 1/2	Nov. 12	101 1/2	July 11	
270,000	Ext deb 5 1/2 int cfs	M N	100 1/2	Sale	72 1/2	Sale	70 1/2	Sale	65 1/2	Nov. 10	73 1/2	Nov. 4	65 1/2	Nov. 10	106 1/2	July 18	
62,000	Oso (City) 30 year s f 6s	M N	100 1/2	Sale	99 1/2	100	99 1/2	100 1/2	99 1/2	Nov. 2	100	Nov. 10	97	Sept. 28	102 1/2	Apr. 6	
207,000	Sinking fund gold 5 1/2s	J D	103	Sale	86	90	85	89	86	Nov. 20	90 1/2	Nov. 14	86	Nov. 20	104 1/2	June 27	
37,000	Panama (Rep) external 5 1/2s	M N	89 1/2	Sale	60	Sale	60 1/2	66	58 1/2	Nov. 5	69	Nov. 16	55	Oct. 6	93 1/2	Mar. 20	
45,000	Ext s f 5s series A	M S	42	Sale	10	14	10	Sale	10	Nov. 30	18	Nov. 10	7	Oct. 16	67	Jan. 23	
34,000	Pernambuco (State) ext sec 7s	M S	56 1/2	Sale	21	Sale	20	Sale	19	Nov. 30	25	Nov. 12	9 1/2	Sept. 21	61	Jan. 29	
69,000	Peru (Rep) Sec s f g 7s	M S	35 1/2	Sale	13	Sale	9 1/2	Sale	9 1/2	Nov. 30	18 1/2	Nov. 10	5 1/2	Sept. 22	40 1/2	Jan. 9	
277,000	National loan ext s f 6s	J D	64	Sale	12 1/2	Sale	10	Sale	10	Nov. 30	18 1/2	Nov. 10	7	Oct. 6	40	Jan. 9	
165,000	S F 6s int cfs w	A O	34	Sale	57	58	58 1/2	Sale	56	Nov. 28	60	Nov. 5	35	Sept. 23	73	June 29	
73,000	Poland (Rep) of g 6s	A O	64	Sale	12 1/2	Sale	10	Sale	10	Nov. 30	18 1/2	Nov. 10	7	Oct. 6	40	Jan. 9	
516,000	Stabiliz loan 7s of '27, Oct 15 1947	A O	76 1/2	Sale	54 1/2	Sale	56	Sale	54	Nov. 4	58 1/2	Nov. 16	30 1/2	Sept. 22	83	Mar. 14	
212,000	External s f 8s	J J	83 1/2	Sale	58	Sale	58 1/2	Sale	58 1/2	Nov. 30	63	Nov. 11	32	Sept. 21	90	Feb. 20	
45,000	Porto Alegre (City) 8s	J D	60	65 1/2	16 1/2	25	13	Sale	13	Nov. 30	22	Nov. 5	10	Sept. 22	80	Mar. 11	
39,000	External guar sink fund 7 1/2s	J J	74	Sale	37	Sale	25	Sale	25	Nov. 30	40	Nov. 5	10	Sept. 21	71	Mar. 12	
299,000	Prussia (Free State) ext s f 6 1/2s	M S	69 1/2	Sale	32 1/2	Sale	25	Sale	25	Nov. 30	39	Nov. 9	25	Nov. 31	87 1/2	Mar. 11	
496,000	S f gold 6s	A O	94 1/2	Sale	70 1/2	Sale	74	Sale	70 1/2	Nov. 28	80 1/2	Nov. 13	51	Sept. 21	83	Apr. 10	
112,000	Queensland (State) ext s f 7s	A O	94 1/2	Sale	60 1/2	Sale	56 1/2	Sale	56 1/2	Nov. 2	63 1/2	Nov. 14	36 1/2	Oct. 7	99	Jan. 14	
52,000	25-year ext s f 6s	F A	90	91 1/2	70	Sale	56 1/2	Sale	56 1/2	Nov. 30	53	Nov. 6	40 1/2	Nov. 30	98 1/2	Apr. 22	
61,000	Rhine-Main-Danube deb 7s ser A	M S	90	91 1/2	50	43	42 1/2	Sale	43	Nov. 2	50	Nov. 11	18	Nov. 2	88 1/2	Mar. 20	
19,000	Rio Grande do Sul (State) ext 8s	A O	70	Sale	35 1/2	Sale	12 1/2	Sale	10	Nov. 25	16 1/2	Nov. 13	10	Oct. 6	55 1/2	Mar. 21	
219,000	Ext s f g 6s	J D	48 1/2	Sale	19	Sale	16 1/2	Sale	16 1/2	Nov. 30	21 1/2	Nov. 10	12	Sept. 21	65	Jan. 9	
96,000	Ext s f 7s of 1926	M N	43	46 1/2	18	Sale	10	13 1/2	14 1/2	Nov. 25	21	Nov. 7	12	Sept. 26	64	Mar. 23	
34,000	Ext s f 7s munic loan	J D	43	46 1/2	18	Sale	10	13 1/2	14 1/2	Nov. 25	21	Nov. 7	12	Sept. 26	64	Mar. 23	
51,000	Rio de Janeiro (City) 25-yr s f 8s	A O	65 1/2	67	24	Sale	24	Sale	24	Nov. 2	34	Nov. 11	13 1/2	Sept. 30	87 1/2	Mar. 20	
118,000	External sec s f g 6 1/2s	F A	42	Sale	17 1/2	18	12 1/2	Sale	12	Nov. 30	19 1/2	Nov. 9	10	Oct. 16	68	Mar. 18	
318,000	Rome (City) external s f 6 1/2s	A O	78	Sale	72 1/2	Sale	72 1/2	Sale	72	Nov. 27	74 1/2	Nov. 10	60 1/2	Sept. 29	91 1/2	Mar. 18	
172,000	Rotterdam (City) ext s f 6s	M N	104	Sale	92 1/2	Sale	90	92 1/2	90 1/2	Nov. 27	98	Nov. 13	87 1/2	Sept. 29	106 1/2	Aug. 21	
131,000	Roumania (Monopoly) 7s	F A	72	75	60	Sale	57	Sale	57	Nov. 6	63	Nov. 13	45	Oct. 5	83	Feb. 18	
2,000	Saarbruecken (City) s f 6s	J J	60	75	60	75	75	66	Nov. 17	66	Nov. 16	63	Nov. 16	65	Oct. 15	89	Mar. 11
22,000	Sao Paulo (City) s f 8s	M N	71	Sale	20	31	16	25	20	Nov. 14	30	Nov. 9	12	Sept. 30	93	Mar. 24	
75,000	Ext laec s f g 6 1/2s	M N	50	Sale	20	Sale	21	Sale	16 1/2	Nov. 20	23	Nov. 10	12	Sept. 23	64 1/2	Mar. 12	
23,000	Sao Paulo (State) ext s f 8s	J J	85	Sale	45	Sale	38 1/2	45	43 1/2	Nov. 24	50	Nov. 9	28 1/2	Oct. 3	93	Mar. 28	
90,000	External s f 8s	J J	55 1/2	Sale	34 1/2	37	25 1/2	Sale	25 1/2	Nov. 30	39	Nov. 10	12 1/2	Oct. 1	84 1/2	Mar. 14	
10,000	Ext 7s water loan	M S	55 1/2	Sale	24	28	20 1/2	Sale	20 1/2	Nov. 30	27 1/2	Nov. 11	10	Sept. 22	58 1/2	Mar. 28	
63,000	Ext s f 6s int cfs	A O	39 1/2	Sale	19 1/2	23 1/2	14	Sale	15	Nov. 27	24	Nov. 4	47	Sept. 22	88	Mar. 18	
164,000	Ext s f 7s int cfs w	A O	82	Sale	49 1/2	Sale	46 1/2	Sale	45	Nov. 27	60	Nov. 10	30	Sept. 22	90	Mar. 11	
62,000	Santo Fe Prov (Arg Rep) ext 7s	M S	75 1/2	Sale	43 1/2	Sale	31 1/2	Sale	31	Nov. 27	46 1/2	Nov. 6	25	Sept. 22	93 1/2	Mar. 6	
191,000	Saxon Pub Works (Germany) 7s 1945	F A	72 1/2	Sale	39 1/2	Sale	26 1/2	Sale	26	Nov. 30	41 1/2	Nov. 7	21	Sept. 22	86 1/2	Mar. 21	
190,000	Gen ref guar serial gold 6 1/2s	M N	77 1/2	78 1/2	56	Sale	33	Sale	32	Nov. 30	57	Nov. 6	32	Nov. 30	98	Mar. 23	
37,000	Saxon State Mrgt Int 7s	J D	77 1/2	Sale	49	Sale	36	40	36	Nov. 11	50	Nov. 4	25	Sept. 22	93 1/2	Apr. 7	
45,000	S F 6 1/2s	J D	106 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Nov. 2	105 1/2	Nov. 6	103	Sept. 29	108	Mar. 18	
367,000	Seine Dept (France) 20-yr 7s	J J	90 1/2	91	56 1/2	Sale	46	Sale	45	Nov. 14	58 1/2	Nov					



Sales in November Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
				Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
						Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices						
61,000	Cin Union Term 1st 4 1/2s	2020	J	J	103 1/4	Sale	96 1/2	96 1/2	94 1/2	97 1/2	93	97 1/2	93	97 1/2	106	106	
176,000	1st mtg 5s ser B w l	2020	J	J	103 1/4	Sale	96 1/2	96 1/2	94 1/2	97 1/2	93	97 1/2	93	97 1/2	106	106	
5,000	Clearfield & Mahon 1st gtd 4 5/8s	1943	J	J	93 1/4	96 1/4	79	88	77	99	77	97	77	97	98 1/2	98 1/2	
1,000	C C & St L gen g 4s	1993	J	D	103 1/4	114	99 1/2	99	103 1/2	102 1/2	97	103 1/2	97	103 1/2	107	107	
5,000	Ref & imp 5s series C	1941	J	J	104	Sale	89	102 1/2	103 1/2	102 1/2	89	103 1/2	102	103 1/2	105	105	
10,000	Ref & imp 5s series D	1963	J	J	103 1/4	Sale	88	102 1/2	103 1/2	102 1/2	89	103 1/2	102	103 1/2	105	105	
86,000	Ref & imp 4 1/2s series E	1977	J	J	100 1/4	Sale	78	84	68 1/2	69	78	84	69	78	91 1/2	91 1/2	
8,000	Cairo Div 1st gold 4s	1939	J	J	92 1/4	95	60	89	66	90	60	89	60	89	94 1/2	94 1/2	
1,000	Cin W & M Div 1st 4s	1991	J	J	92 1/4	95	60	89	66	90	60	89	60	89	94 1/2	94 1/2	
---	St Louis Div 1st coll trust g 4s	1990	M	N	92 1/4	95	60	89	66	90	60	89	60	89	94 1/2	94 1/2	
---	Spring & Col Div 1st g 4s	1940	M	S	93 1/4	95 1/4	75	86 1/2	75	80	71	86 1/2	71	80	95 1/2	95 1/2	
---	W W Val Div 1st g 4s	1940	J	J	93	98	60	96	62	96	60	96	60	96	97 1/2	97 1/2	
---	Clev Col C & 1st gen con 6s	1934	J	J	103 1/4	105 1/4	92	99	90 1/2	97	98	99	98	99	102 1/2	102 1/2	
2,000	Clev & Mahon Valley g 5s	1933	A	O	101	101 1/4	99	99	98	98	98	98	98	98	102 1/2	102 1/2	
---	Clev & Marietta 1st g 4 1/2s	1935	M	N	98	102	99	99	98	98	98	98	98	98	102 1/2	102 1/2	
---	Clev & Pitts gen gu 4 1/2s ser B	1942	A	O	100	102	90	90	90	90	90	90	90	90	102 1/2	102 1/2	
---	Series B gu 3 1/2s	1942	A	O	87 1/4	---	---	---	---	---	---	---	---	---	---	---	
---	Series A gu 4 1/2s	1942	J	J	100	---	95	95	95 1/2	95 1/2	95	95 1/2	95	95 1/2	---	---	
---	Series C gu 3 1/2s	1948	M	N	86 1/4	---	80	92 1/4	80 1/2	80 1/2	80	92 1/4	80	92 1/4	---	---	
---	Series D 2 1/2s	1950	F	A	86 1/4	---	80	92 1/4	80 1/2	80 1/2	80	92 1/4	80	92 1/4	---	---	
---	General 4 1/2s series A	1977	F	A	102 1/4	104	85	85	80 1/2	80 1/2	85	85	85	85	101	105	
---	Clev Short Line 1st gu 4 1/2s	1961	A	O	102 1/4	Sale	97	97	95	95	100 1/4	100 1/4	100 1/4	100 1/4	104 1/2	104 1/2	
70,000	Clev Union Term's 1st 4 1/2s A	1972	A	O	108 1/4	Sale	104	104	98	98	95	104	95	104	111 1/4	111 1/4	
114,000	1st 4 1/2s series B guar	1973	A	O	104 1/4	106	104	104	98	98	95	104	95	104	109 1/2	109 1/2	
85,000	1st 4 1/2s series C	1977	A	O	103 1/4	Sale	100 1/4	100 1/4	90 1/2	90 1/2	89	100 1/4	89	100 1/4	104 1/2	104 1/2	
2,000	Coal Ry 1st gu 4s	1945	J	D	91	97	91	97	87 1/2	87 1/2	92	97	92	97	96 1/2	96 1/2	
150,000	Col & Southern Ref & ext 4 1/2s	1935	M	N	101	Sale	93 1/4	93 1/4	91 1/4	91 1/4	91	93 1/4	91	93 1/4	102 1/4	102 1/4	
234,000	General mtg 4 1/2s series A	1930	M	N	96	Sale	62	62	62	62	60	62	60	62	97 1/2	97 1/2	
---	Col & Hoek Valley 1st ext g 4s	1948	A	O	90 1/4	---	73	73	73	73	60	73	60	73	92	92	
---	Col & Tol 1st ext 4s	1955	F	A	89 1/4	---	71	71	71	71	60	71	60	71	92	92	
---	Consolidated Ry non-con v deb 4s	1954	J	J	64 1/2	73	56	64	64	64	54	64	54	64	74 1/2	74 1/2	
3,000	Non-con v debenture 4s J & J	1955	J	J	63	68	56	67	64	64	54	64	54	64	74 1/2	74 1/2	
---	Non-con v deb A & O	1955	A	O	63	74	56	67	64	64	54	64	54	64	74 1/2	74 1/2	
3,000	Non-con v debenture 4s	1956	J	J	64 1/2	69 1/2	56	74 1/2	64	64	56 1/2	64	56 1/2	64	74 1/2	74 1/2	
91,000	Cuba Northern Rys 1st 5 1/2s	1942	J	D	40 1/4	43	28	35	25	25	25	35	25	35	47	47	
36,000	Cuba RR 1st 50-yr g 5s	1952	J	D	53 1/4	Sale	42 1/2	48 1/2	35 1/2	35 1/2	35 1/2	42 1/2	35 1/2	42 1/2	70 1/2	70 1/2	
19,000	1st & refund 7 1/2s series A	1936	J	D	70	72 1/2	48 1/2	58	48	48	45	58	45	58	80 1/2	80 1/2	
13,000	1st lien & ref 6s series B	1936	J	D	60	65	46 1/2	54	45 1/2	45 1/2	45	54	45	54	72	72	
329,000	Del & Hud 1st 4s tax ex N Y	1943	M	N	95 1/4	Sale	84 1/4	84 1/4	76	76	76	84 1/4	76	84 1/4	99 1/4	99 1/4	
1,000	10-year convertible 5s	1935	A	O	101	104 1/4	99 1/4	107	99 1/4	104	99 1/4	107	99 1/4	104	106	106	
53,000	15-year 5 1/2s	1937	M	N	104 1/4	105 1/4	99 1/4	100 1/4	89 1/2	89 1/2	94 1/4	100 1/4	94 1/4	100 1/4	106 1/2	106 1/2	
17,000	Del Riv RR & Edge 1st g 4s	1936	F	A	96	98	90	90	90	90	57 1/2	90	57 1/2	90	100	100	
4,000	Den & Rio Gr 1st con g 4s	1936	J	J	95	Sale	71 1/2	71 1/2	58	58	60	71 1/2	58	60	99	99	
317,000	Consol gold 4 1/2s	1936	J	J	97 1/2	Sale	82	82	73 1/2	73 1/2	60	82	60	73 1/2	101	101	
82,000	Den & R Gr West gen 5s Aug	1955	F	A	78	Sale	33 1/2	33 1/2	26	26	24 1/2	33 1/2	24 1/2	26	83	83	
---	Ref & imp mtg 5s ser B	1978	A	O	76 1/4	Sale	43 1/2	43 1/2	35	35	35	43 1/2	35	35	85 1/2	85 1/2	
---	Des Moines & Ft D 1st gu g 4s	1935	J	J	---	25	4	8	4	7 1/2	---	---	8	8	30 1/2	30 1/2	
---	Certificates of deposit	---	---	---	---	19 1/4	---	---	---	---	---	---	---	---	---	---	
---	Des Plaines Val 1st gu 4 1/2s	1947	M	S	---	---	4	20	4	20	---	---	5	5	30 1/2	30 1/2	
---	Detroit & Mack 1st lien g 4s	1995	J	D	43	---	35	50	35 1/2	35 1/2	---	---	35	35	35	35	
10,000	Gold 4s	1995	J	D	36	50	30	38	30	45	---	---	---	---	---	---	
3,000	Detroit River Tunnel 1st g 4 1/2s	1961	M	N	102 1/4	103 1/4	89	90 1/4	90 1/4	90 1/4	89	90 1/4	89	90 1/4	104 1/4	104 1/4	
9,000	Dul & Iron Range 1st 5s	1937	A	O	100	103	99	100	98 1/2	99 1/2	98 1/2	100	98 1/2	100	104 1/2	104 1/2	
---	Dul So Shore & Atlantic g 5s	1937	J	J	60 1/2	66	43 1/2	43 1/2	43 1/2	43 1/2	---	---	---	---	---	---	
---	East Ry M Div 1st g 4s	1948	A	O	93 1/4	---	74	---	---	---	---	---	---	---	96 1/2	96 1/2	
11,000	East Tenn Va & Ga cons 1st g 5s	1956	M	N	104 1/4	Sale	99	99	99 1/2	99 1/2	87	99 1/2	87	99 1/2	108	108	
---	Elgin Jol & East 1st g 5s	1941	M	N	102 1/4	104 1/4	89 1/2	88 1/2	88 1/2	88 1/2	87	88 1/2	87	88 1/2	107 1/2	107 1/2	
---	El Paso & S W 1st & ref 5s	1965	A	O	101 1/4	---	72	102 1/2	70	95	65 1/2	102 1/2	65 1/2	95	106 1/2	106 1/2	
53,000	Erie 1st con & prior lien 4s	1996	J	J	78 1/2	84	55	57	51	51	48	57 1/2	48	57 1/2	87 1/2	87 1/2	
202,000	Registered	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
1,000	1st consol gen lien 4s	1996	J	J	72 1/4	Sale	55	57	51	51	48	57 1/2	48	57 1/2	87 1/2	87 1/2	
12,000	Penn coll trust g 4s	1951	F	A	98	100	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	100	100	
141,000	60 yr conv g 4s Ser A	1953	A	O	70 1/4	74 1/4	52 1/2	54	46	46	44	54	44	54	78 1/2	78 1/2	
80,000	Do do Ser B	1953	A	O	70 1/4	76 1/4	52 1/2	54	42	42	42	54	42	54	78 1/2	78 1/2	
439,000	Gen conv 4s Series D	1953	A	O	71 1/4	Sale	68	68	68	68	39	68	39	68	84 1/2	84 1/2	
680,000	Ref & imp 5s ser 1927	1967	M	N	79 1/4	Sale	53 1/4	54	42	42	39	54	39	42	84 1/2	84 1/2	
7,000	Ref & imp 5s of 1930	1975	A	O	79 1/4	Sale	54	54	40	40	39	54	39	40	84 1/2	84 1/2	
8,000	Erie & Jersey 1st 4 1/2s	1955	J	J	109	112	99	100	97	97	98	100	98	100	112 1/2	112 1/2	
7,000	Genesee Riv RR 1st 4 1/2s	1957	J	J	106	107 1/2	95 1/2	98 1/2	75	95	96	107 1/2	96	107 1/2	114 1/2	114 1/2	
---	Erie & Pittsb gen gu g 2 1/2s ser B	1940	J	J	91 1/4	93 1/4	80	80 1/2	80 1/2	80 1/2	95	80 1/2	95	80 1/2	98 1/2	98 1/2	
---	Series C 3 1/2s	1940	J	J	91 1/4	---	80	---	80 1/2								

Sales in November Value.	BONDS			PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
		Ingress Period.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
	Illinois Central (Consolidated)	1951	J	75		65		65						70	Sept. 16	78 1/2	Mar. 26
	Litchfield Div 1st 3/4	1951	J	82	84			75	30	75				70	Sept. 14	85 1/2	Mar. 6
	Louisville Div 1st 3/4	1951	J	73 1/2	75	41	70	42 1/2	71					65	Oct. 8	78	Jan. 21
	Omaha Div & Term 3/4	1951	J	73 1/2	80 1/2	42	74	45	69 1/2					72 1/2	Sept. 17	78	Feb. 19
	St Loui Div & Term 3/4	1951	J	83 1/2	86			80						79	Aug. 21	84 1/2	Feb. 18
	Gold 3/4	1951	J					78 1/2						82 1/2	Sept. 21	85	Feb. 18
1,000	Springfield Div 1st 3/4	1951	J	85	90 1/2			89 1/2						80	Nov. 7	93	Mar. 17
	Western Lines 1st 3/4	1951	F					75						90 1/2	July 24	91 1/2	Aug. 10
	Registered		F														
151,000	III Cent & Chic St L & N O	1963	J	99	Sale	52 1/2	Sale	45	Sale	44	Nov. 27	57 1/2	Nov. 10	44	Nov. 27	102 1/2	Feb. 13
106,000	Joint 1st & ref 5/8 ser A	1963	J	93	95	48	51	48	47	Nov. 20	53	Nov. 13		46	Oct. 5	96	Jan. 10
	4 1/2 series C	1963	J	91 1/2		75	94	75	94					89	Sept. 21	91 1/2	Jan. 7
	Ind Bloomington & W 1st 4/8	1940	A														
	Ind Ill & Ia 1st gold 4/8	1950	J	95		70 1/2	89	65	85					91 1/2	Sept. 11	97 1/2	Apr. 15
1,000	Indianapolis & Loufai 1st 3/4	1956	J		86 1/2	31 1/2	68 1/2	36	45	35	Nov. 25	35	Nov. 25	35	Nov. 25	88 1/2	Jan. 12
7,000	Ind Union gen & ref 5/8	1956	J	103 1/2		90	99	98	98 1/2	Nov. 4	98	Nov. 16		93 1/2	Nov. 4	103 1/2	Apr. 7
	Gen & ref guar 5/8 ser B	1965	J	103 1/2		90		98						102 1/2	Apr. 27	104 1/2	Feb. 19
30,000	Internat & Gt Nor 1st 6/8	1952	J	80	Sale	64	65	58	64	58	Nov. 27	72	Nov. 9	58	Oct. 16	90	Feb. 27
105,000	Adj mtge 6/8 series A July 1 1952	1952	J	37	Sale	31	32 1/2	16	18	18	Nov. 27	35	Nov. 7	18	Nov. 27	65	Feb. 17
22,000	1st mtge gold 5/8 series B	1956	J	57 1/2	64 1/2	52 1/2	62 1/2	55	50	50	Nov. 23	56 1/2	Nov. 11	39 1/2	Oct. 21	81	Feb. 13
65,000	1st gold 5/8 series C	1956	J	60 1/2	65	49 1/2	63 1/2	37 1/2	50	44	Nov. 25	54	Nov. 14	44	Nov. 25	80 1/2	Mar. 21
26,000	Int Rys of Cent Amer 1st 5/8	1973	M	70	Sale	36	49 1/2	46	50	43	Nov. 9	63	Nov. 13	35	Oct. 23	73	Feb. 17
37,000	Int col trust 6/8	1941	M	70 1/2	75	40 1/2	45	50 1/2	50 1/2	45	Nov. 4	55	Nov. 9	40	Sept. 28	83 1/2	Mar. 21
6,000	First lien & ref 6 1/4	1947	F			32 1/2	38 1/2	28	39 1/2	38 1/2	Nov. 10	42 1/2	Nov. 18	38 1/2	Oct. 22	74	Feb. 2
4,000	Iowa Cent 1st gold 5/8	1938	J	13 1/2	13 1/2	3 1/2	5	2 1/2	5	5	Nov. 30	5 1/2	Nov. 20	5	Oct. 26	16	Jan. 21
	Certificates of deposit													5	Oct. 26	15	Jan. 9
59,000	1st & ref 4/8	1951	M	91 1/2	Sale	81	91 1/2	81 1/2	91 1/2	81 1/2	Nov. 17	91 1/2	Nov. 13	91 1/2	Sept. 16	91 1/2	Jan. 12
	James Franklin & Clearf 1st 4/8	1959	J	91 1/2	93	65	92 1/2	91		1 1/2	Nov. 17	1 1/2	Nov. 13	94	Jan. 3	96 1/2	Feb. 18
	Kal Allegan & G R 1st gu d 5/8	1938	J			70	92	91						103	May 22	103	May 22
	Kanawha & Mich 1st gu d 4/8	1990	A	86 1/2	91 1/2	70	92	91						83	Aug. 29	92 1/2	Jan. 21
57,000	K C Ft S & M ref d 4/8	1936	A	95 1/2	97 1/2	71	77	50	65	65	Nov. 27	76	Nov. 13	65	Nov. 27	99 1/2	Mar. 20
78,000	Kan City South 1st 3/8	1950	A	77 1/2	Sale	62 1/2	Sale	60 1/2	Sale	60 1/2	Nov. 30	65 1/2	Nov. 13	60 1/2	Nov. 30	81 1/2	Mar. 10
119,000	Ref & Imp 5/8	April 1960	J	100	Sale	70	Sale	60	Sale	58	Nov. 28	75 1/2	Nov. 9	58	Nov. 28	102 1/2	Mar. 9
287,000	Kan City Term 1st 4/8	1950	J	93 1/2	Sale	86	Sale	85 1/2	Sale	85 1/2	Nov. 30	90 1/2	Nov. 16	83 1/2	Oct. 16	98 1/2	June 23
11,000	Kentucky Central 4/8	1987	J	91 1/2	Sale	70	83 1/2	60	84 1/2	82 1/2	Nov. 10	82 1/2	Nov. 10	82 1/2	Nov. 10	94 1/2	May 9
	Kentucky & Ind Term 4 1/2	1961	J			90	90	90						84	Aug. 26	93	June 2
	Stamped		J			55	95	55	92					88 1/2	Apr. 27	94	Feb. 17
	Plain		J														
46,000	Lake E & W 1st gold 5/8	1937	J	102	103	81	85	74	84	75	Nov. 27	89	Nov. 6	75	Nov. 27	103 1/2	Apr. 18
	2nd gold 5/8	1941	J	100	103 1/2	70	94	75	94					95 1/2	Sept. 16	100 1/2	Mar. 24
31,000	Lake Shore & Mich Sou 3 1/4	1997	J	85	Sale	65	Sale	60	Sale	73 1/2	Nov. 19	77 1/2	Nov. 13	72	Oct. 15	87 1/2	Jan. 23
2,000	Registered	1997	J			68	72	60	82 1/2	72	Nov. 4	72	Nov. 4	72	Nov. 4	85	Jan. 23
12,000	Leh Vall Harbor Term 1st 5/8	1954	F	100 1/2	105	95	97 1/2	85	95	94	Nov. 27	99 1/2	Nov. 10	94	Nov. 27	107 1/2	May 20
8,000	Leh V (N Y) 1st gu d 4 1/4	1940	J	98	100 1/2	85	95 1/2	86	92	90	Nov. 9	91	Nov. 20	90	Nov. 9	101 1/2	Jan. 27
31,000	Leh Val (Pa) gen con d 4/8	2003	M	97 1/2	Sale	60 1/2	Sale	62	Sale	60	Nov. 2	67 1/2	Nov. 13	60	Nov. 2	90 1/2	Feb. 13
1,000	Registered		M			92 1/2	Sale	92	Sale	64	Nov. 16	64	Nov. 16	64	Nov. 16	86	Jan. 7
5,000	Gen cons 4 1/4	2003	M	96	97 1/2	74	Sale	69	70	64	Nov. 28	74	Nov. 2	69 1/2	Oct. 19	101	May 29
7,000	Gen consol 5/8	2003	M	102 1/2	107	81	86 1/2	70	78 1/2	80	Nov. 20	83 1/2	Nov. 5	80	Nov. 20	106 1/2	May. 5
	Leh V Ter Ry 1st gu d 5/8	1941	A	101		81	Sale	98						101 1/2	May 19	105	July 20
	Lehigh & N Y 1st gu d 4/8	1945	M	88 1/2		81	92	86 1/2						84	Apr. 30	96	May 14
	Lex & East 1st gu 5/8	1965	A	109 1/2	113 1/2	104		99						102 1/2	Sept. 10	111	June 10
	Little Miami gen 4/8 series A	1962	M	88		88		88						91 1/2	Mar. 27	93 1/2	May 12
	Long Dock cons gold 6/8	1935	A	101	104 1/2	98 1/2	103	103						103 1/2	Aug. 21	108	May 12
3,000	Long Island gen d 4/8	1938	J	91 1/2	95	87	97	88	97	88	Nov. 16	89	Nov. 12	87 1/2	Oct. 23	98	Mar. 11
	Gold 4/8	1932	J	92		98		99 1/2						97 1/2	Sept. 29	100 1/2	Sept. 26
15,000	Unifed gold 4/8	1949	M	90	Sale	88 1/2	Sale	88 1/2	Sale	98	Nov. 30	99	Nov. 4	90 1/2	Apr. 14	95 1/2	May 20
10,000	Deb gold 5/8	1924	J	101	Sale	93	100	98	Sale	98	Nov. 30	99	Nov. 4	98	Nov. 30	102	Mar. 24
19,000	20-year deb 5/8	1937	M	97 1/2	99 1/2	81 1/2	87 1/2	79 1/2	98	93 1/2	Nov. 11	93 1/2	Nov. 11	93 1/2	Nov. 11	103	June 9
34,000	Gen ref gold 4/8	1949	M	97 1/2	99 1/2	81 1/2	87 1/2	79 1/2	98	95 1/2	Nov. 4	98	Nov. 9	92 1/2	Oct. 23	97	June 23
339,000	N Sh Bch 1st cons gu 5/8 Oct. 1932	1932	J	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	101 1/2	100 1/2	Nov. 20	100 1/2	Nov. 16	99	Oct. 5	101 1/2	June 27
5,000	Louisiana & Ark 1st 5/8 series A	1969	J	60	61	41	Sale	48	Sale	41	Nov. 2	50 1/2	Nov. 12	36	Sept. 19	75	Mar. 20
	Lou & Jeff Bridge gu d 4/8	1945	M			75	83	93		85	Nov. 5	88	Nov. 5	85	Nov. 5	97 1/2	Mar. 7
8,000	Loufai & Nash gold 5/8	1937	M	103 1/2				98 1/2		95	Nov. 23	98	Nov. 25	95	Nov. 23	103 1/2	Sept. 18
50,000	Unifed gold 4/8	1949	J	98	Sale	92 1/2	96 1/2	86 1/2	91	90 1/2	Nov. 18	93	Nov. 9	89 1/2	Oct. 3	102	June 10
71,000	Registered		J			96 1/2	Sale	94 1/2	Sale	96 1/2	Nov. 2	99	Nov. 10	97	Sept. 9	97	Sept. 9
1,000	1st & ref 5 1/4 series A	2003	A	104 1/2	106	86 1/2	95	86 1/2	94	94	Nov. 9	94	Nov. 9	86 1/2	Oct. 28	106	Jan. 7
28,000	1st & ref 4 1/4 series C	2003	A	100 1/2	Sale	78 1/2	83	78 1/2	86 1/2	82	Nov. 13	85	Nov. 9	80 1/2	Sept. 28	102 1/2	Jan. 20
37,000	5/8 Interim rects	1941	A					86 1/2		96 1/2	Nov. 25	101 1/2	Nov. 4	96 1/2	Nov. 25	101 1/2	Nov. 4
	Paducah & Mem Div 4/8	1946	F	92 1/2		83		93						93	July 10	93	July 10
1,000	St Louis Div 2d gold 3/8	1980	M	63 1/2	67	63 1/2		59 1/2						63	Feb. 6	70 1/2	June 16
5,000	Mob & Mont																



Sales in November Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	Price Jan. 2 1931.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.			
					Nov. 2.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
508,000	Paducah & Illinois 1st s f 4 1/2s.....	1955	J J	95 1/2	104 1/2	100	107 1/2	100	107 1/2	101 1/2	104 1/2	Apr. 29
219,000	Paris-Lyons-Med RR 6s.....	1958	F A	104 1/2	104 1/2	102	103 1/2	102	104	103 1/2	106 1/2	Jan. 8
296,000	Sinking fund extl 7s.....	1958	M S	106 1/2	106 1/2	102	103 1/2	102	104	103 1/2	107 1/2	June 13
8,000	Paris-Orleans RRExt s f 5 1/2s.....	1968	M S	102 1/2	102 1/2	96 1/2	96 1/2	95 1/2	102 1/2	95 1/2	105 1/2	Mar. 4
16,000	Paulista Ry 1st & ref 7s.....	1942	M S	89	95	65	69	65	75	65	79	Apr. 27
3,000	Penn Ohio & Detroit RR— 1st & ref gold 4 1/2s series A.....	1977	A O	100 1/2	102	81	94	85	88 1/2	83	86 1/2	Jan. 5
49,000	Penn RR consol gold 4s.....	1943	M N	91	91	91	91	91 1/2	91 1/2	91 1/2	91 1/2	July 28
11,000	Consol gold 4s.....	1948	M N	97 1/2	98 1/2	90	94	88 1/2	95	88 1/2	91 1/2	Aug. 31
66,000	Stamped dollar bonds.....	1948	M N	97 1/2	98 1/2	89 1/2	92	89 1/2	92	89 1/2	92	July 1
495,000	Consol 4 1/2s issue of 1915.....	1960	F A	104 1/2	105 1/2	97	97	94 1/2	97	93	97	Jan. 6
256,000	General 4 1/2s Series A.....	1945	J D	103 1/2	103 1/2	86 1/2	86 1/2	82 1/2	86 1/2	82 1/2	86 1/2	Jan. 24
406,000	General 5s Series B.....	1968	J D	109 1/2	109 1/2	96	96	94	96	92 1/2	96 1/2	Jan. 20
176,000	15-year secured 6 1/2s.....	1936	F A	108 1/2	108 1/2	103	103	100 1/2	104 1/2	100 1/2	104 1/2	July 20
486,000	Registered.....		F A									Feb. 7
212,000	40-year 5s.....	1964	M N	104	104	91	91	90 1/2	91	90 1/2	91 1/2	Jan. 23
1,000	Debtenture gold 4 1/2s.....	1970	A O	97 1/2	97 1/2	77 1/2	80	68	80	65 1/2	81 1/2	Jan. 24
1,000	General 4 1/2s series D.....	1981	A O	80 1/2	83 1/2	80 1/2	83 1/2	80	80	78 1/2	80 1/2	May 9
5,000	Pennsylvania Co— Guar 3 1/2s coll tr reg cdfs ser A.....	1937	M S	86 1/2	86 1/2	83	85	83	85	82 1/2	84 1/2	Apr. 17
5,000	Guar 3 1/2s coll tr cdfs ser B.....	1941	F A	86 1/2	86 1/2	83	85	83	85	82 1/2	84 1/2	Apr. 24
5,000	Guar 3 1/2s tr cdfs series C.....	1942	J D	86 1/2	86 1/2	83	84	81	87	87	87	Jan. 30
43,000	Guar 3 1/2s tr cdfs series D.....	1944	J D	86 1/2	86 1/2	85	85 1/2	86 1/2	86 1/2	86 1/2	86 1/2	June 2
43,000	40-year guar tr cdfs 4s Ser E.....	1952	M N	82	82	80	80	80	80	80	80	July 10
43,000	Secured gold 4 1/2s.....	1963	M N	100	100	85 1/2	85 1/2	85	85	80 1/2	87 1/2	Mar. 6
11,000	Peoria & East 1st cons 4s.....	1940	A O	80	82 1/2	57 1/2	65	50 1/2	53 1/2	55	57 1/2	Feb. 20
1,000	Income 4s (flat).....	1990	A O	25	25	5 1/2	20	10	10	7 1/2	10 1/2	Mar. 20
65,000	Peoria & Pekin Un 1st 5 1/2s A.....	1974	F A	97	100	60	99	80	92	81 1/2	81 1/2	Apr. 28
12,000	Peru Marq 1st 5s Series A.....	1956	J J	103 1/2	103 1/2	66	68	50	55	50	55	Jan. 16
81,000	1st 4 1/2s Series B.....	1956	J J	94	94	53 1/2	54 1/2	45 1/2	50	45 1/2	50	Jan. 26
30,000	1st 4 1/2s ser C w l.....	1980	M S	100 1/2	100 1/2	56 1/2	60	46	46	45	45	Jan. 21
9,000	Phila Balt & Wash 1st 4s.....	1943	M N	95 1/2	97	90 1/2	90 1/2	90 1/2	93 1/2	90 1/2	93 1/2	Aug. 12
34,000	General 5s Series B.....	1974	F A	108 1/2	108 1/2	101	101	99	99	108	108	Feb. 14
34,000	Gen 4 1/2s series C.....	1977	J J	90	90	89	89	89	89	89	89	Jan. 18
7,000	Philippine Ry 1st 30-yr s f 4s.....	1937	J J	23	24	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	Jan. 16
2,000	Pine Creek registered guar 6s.....	1932	J D	102 1/2	104	95	95	96	100	95	102 1/2	Apr. 7
1,000	P C C & St L guar 4 1/2s ser A.....	1940	A O	101	101	95 1/2	96	96	96 1/2	96 1/2	96 1/2	Apr. 11
1,000	Con 4 1/2s series B guar 2.....	1942	A O	99 1/2	102 1/2	95 1/2	96	95 1/2	95 1/2	96 1/2	96 1/2	May 25
1,000	Con 4 1/2s series C guar 2.....	1942	M N	98 1/2	98 1/2	95 1/2	99 1/2	97	97	95	95	May 2
1,000	Con 4s series D guar 2.....	1945	M N	95 1/2	95 1/2	89	89	89	89	89	89	May 9
3,000	Con 3 1/2s series E guar 2.....	1949	F A	87 1/2	87 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	Apr. 19
3,000	Con 4s series F guar 2.....	1953	J J	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	May 5
3,000	Con 4s series G guar 2.....	1957	M N	92	92	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	July 23
3,000	Con 4s series H guar 2.....	1960	F A	96	96	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	Mar. 19
3,000	Con 4 1/2s series I guar 2.....	1963	F A	103	103	102 1/2	102 1/2	99 1/2	99 1/2	100 1/2	100 1/2	May 1
3,000	Con 4 1/2s series J guar 2.....	1964	M N	101	101	94	100 1/2	100 1/2	100 1/2	99	99	Jan. 21
40,000	Gen guar 5s series A.....	1970	J D	108 1/2	108 1/2	98	96	93 1/2	93 1/2	93 1/2	93 1/2	Jan. 26
32,000	General 4 1/2s series B.....	1975	A O	108 1/2	108 1/2	98	98	95	94 1/2	94 1/2	94 1/2	Jan. 21
46,000	General 4 1/2s series C.....	1977	J J	101	101	89	89	85 1/2	85 1/2	91	91	Jan. 20
8,000	Pitts McK & Yough 1st guar 6s.....	1932	J J	101 1/2	101 1/2	99	100	99 1/2	100 1/2	100	100	Apr. 20
8,000	2d guar 6s.....	1934	J J	103 1/2	104	99	100	99	99	100	100	Apr. 18
8,000	Pitts Shen & L 1st 4 1/2s.....	1940	A O	101	101	99	99	99	99	99	99	Apr. 17
8,000	First consol gold 5s.....	1943	J J	101	101	99	99	99	99	99	99	Apr. 29
8,000	Pitts Va & Char 1st guar 4s.....	1943	M N	94 1/2	94 1/2	92	92	92	92	92	92	June 26
8,000	Pitts & West Va 1st 4 1/2s ser A.....	1958	J D	92	97	59 1/2	95	55	69	61	65	Mar. 23
8,000	1st 4 1/2s ser B.....	1959	A O	92	94	59 1/2	92	55	92	65	65	Mar. 19
8,000	1st mtge 4 1/2s series C.....	1960	A O	94	94	60	64	55	55	51	51	Mar. 25
8,000	Pitts Y & Ash 1st gen 4s ser A.....	1948	D	92	92	78	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	Apr. 5
8,000	1st gen 5s series B.....	1957	M N	96	96	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	Apr. 14
8,000	Providence Securities deb 4s.....	1957	M N	66	75 1/2	76 1/2	76 1/2	81	81	80	80	June 7
8,000	Providence Terminal 1st 4s.....	1956	M S	77	77	80 1/2	80 1/2	75	83	80 1/2	84 1/2	Jan. 7
8,000	Read Co Jersey Can coll 4s.....	1951	A O	95	95	83	83	80 1/2	80 1/2	84 1/2	84 1/2	Jan. 7
8,000	Gen & ref 4 1/2s.....	1997	J J	102	102	83	83	79	79	78	78	Jan. 21
8,000	Gen & ref 4 1/2s series B.....	1997	J J	102	102	86	86	80 1/2	80 1/2	85 1/2	85 1/2	Jan. 23
8,000	Rensselaer & Saratoga 1st gu 6s.....	1941	M N	109 1/2	109 1/2	80	80	74 1/2	74 1/2	74 1/2	74 1/2	Apr. 20
8,000	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	Apr. 18
8,000	Richmond Term Ry 1st guar 6s.....	1952	J J	102 1/2	102 1/2	83	83	90 1/2	101 1/2	94	94	Apr. 5
8,000	Rio Grande Junc 1st guar 6s.....	1939	J D	101	100	70	96 1/2	96 1/2	96 1/2	94	94	Apr. 20
8,000	Rio Grande Southern 1st 4s.....	1940	J J	102 1/2	102 1/2	83	83	80 1/2	80 1/2	80 1/2	80 1/2	Apr. 2
8,000	Guar (Jan 1922 coupon).....	1940	J J	4	4	4	4	4	4	4	4	Apr. 28
8,000	Rio Grande Western 1st 4s.....	1939	J J	92 1/2	92 1/2	75 1/2	83 1/2	63	63	65 1/2	65 1/2	Mar. 7
8,000	1st con & coll trust 4s series A.....	1949	A O	80 1/2	80 1/2	50	64 1/2	45	59	61 1/2	61 1/2	Mar. 4
33,000	Rock Isl'd Ark & Louis 1st 4 1/2s.....	1934	M S	99	99	73	73	50	60	60	60	Apr. 9
3,000	Rutland-Canadian 1st guar 6s.....	1949	J J	82 1/2	82 1/2	41	41	35 1/2	35 1/2	41	41	Apr. 30
3,000	Rutland 1st cons 4 1/2s.....	1941	J J	82 1/2	82 1/2	56 1/2	75	56 1/2	65	65 1/2	65 1/2	Mar. 10
3,000	St Jos & Grand Island 1st 4s.....	1947	J J	87 1/2	88 1/2	87 1/2	87 1/2	87 1/2	87 1/2	82	82	Apr. 23
3,000	St Lawr & Adirondack 1st 4s.....	1946	J J	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	82	82	May 29
3,000	St Louis Iron, Minn & South- River & Gulf Div 1st 4s.....	1933	M N	100	103	93	93	90	90	95	95	Apr. 6
3,000	Prior Ion 4s series A.....	1950	J J	87	87	43	43	33 1/2	33 1/2	31 1/2	31 1/2	Jan. 6
3,000	Con M 4 1/2s series A.....	1978	M S	79 1/2	79 1/2	32 1/2	32 1/2	22	22	20 1/2	20 1/2	Jan. 24
3,000	Registered.....											Mar. 30
3,000	Prior Ion 5s series B.....	1950	J J	100 1/2	100 1/2	50 1/2	53	39	39	35	35	Jan. 5
3,000	St Louis Peoria & N W 1st gu 5s.....	1948	J J	100	104	84 1/2	85 1/2	59 1/2	60 1/2	55	55	Mar. 3
3,000	St Louis Southwest 1st 4s.....	1989	M N	84 1/2	85 1/2	33 1/2	34 1/2	32	35	33 1/2	33 1/2	Mar. 10
3,000	2d gold 4s income bond.....	Nov 1989	J J	99 1/2	99 1/2	68	70	41 1/2	41 1/2	41 1/2	41 1/2	Feb. 17
3,00												

Sales in November Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.			
			Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.
					Bid.	Ask.	Bid.	Ask.				
\$	So Pac of Calif 1st cons 5s.....1937	M N	101	101	95	95	95	95	81 1/2	88 1/2	102	106 1/2
211,000	Southern Ry 1st cons 5s.....1937	J J	97 1/2	97 1/2	82 1/2	82 1/2	81 1/2	81 1/2	81 1/2	88 1/2	99	106 1/2
72,000	Stampd Federal tax.....1955	J J	110	110	92 1/2	97	83	83	83	99	83	111
184,000	Devel & gen 4s series A.....1956	A O	86 1/2	86 1/2	56	56	53	53	51	61	50 1/2	88 1/2
67,000	Devel & gen 3 1/2 series A.....1956	A O	110 1/2	110 1/2	71	71	59 1/2	58	58	78	58	113 1/2
106,000	Memph Div 1st g 5s.....1946	J J	100 1/2	106	102	102	94 1/2	93	93	106 1/2	91	117 1/2
16,000	St Louis Div 1st g 4s.....1951	J J	87	89	86	86	79	79	79	96 1/2	83	102 1/2
11,000	East Tenn reorg lien 5s.....1938	M S	90 1/2	90 1/2	86	86	79	79	79	96 1/2	83	102 1/2
2,000	Mobile & Ohio coll tr 4s.....1938	M S	40 1/2	44 1/2	49 1/2	52 1/2	50	50	50	52 1/2	47 1/2	98 1/2
3,000	Spokane Internat 1st g 4 1/2 s.....1955	J J	40 1/2	44 1/2	35	37 1/2	35	35	20 1/2	28	20	50
3,000	Staten Isl Ry 1st gu g 4 1/2 s.....1943	J J	110	110	92 1/2	97	83	83	83	99	83	111
3,000	Sunbury & Lewis 1st g 4s.....1936	M S	86 1/2	86 1/2	56	56	53	53	51	61	50 1/2	88 1/2
3,000	Tenn Cent Ry 1st M 6s A.....1947	A O	89	89	88	100 1/2	80	100	44	44	44	92
2,000	Term RR Assn of St L 1st g 4 1/2 s.....1939	A O	99	99	88	100 1/2	80	100	44	44	44	92
32,000	First cons g 5s.....1944	F A	103 1/2	105	91 1/2	105	99	100	100	100	100	105 1/2
112,000	Gen ref s f gold 4s.....1953	J J	92 1/2	93 1/2	84	84	80	81	81	86	81	95 1/2
27,000	Texarkana & F S Ry 5 1/2 ser A.....1950	F A	101 1/2	102	45	74 1/2	60 1/2	69 1/2	68	83	68	95 1/2
45,000	Texas & N O cons g 5s.....1943	J J	99 1/2	99 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	102 1/2
78,000	Texas & Pacific 1st g 5s.....2000	J D	109	109	98 1/2	98 1/2	94	95	95	98 1/2	94	113
106,000	Second g 1ac 5s (flat).....Dec 1 2000	Mar	98 1/2	98 1/2	70	75 1/2	58	73	69	75 1/2	68	95
5,000	Gen ref 5s ser B.....1977	A O	99	99	70 1/2	75 1/2	68 1/2	69	63 1/2	75	63 1/2	100
2,000	Gen ref 5s ser D.....1980	J D	101	103	69 1/2	72	58	66	66	75	66	101
2,000	Tex Pac-Mo Pac Term 5 1/2 s.....1964	M S	101	103	88	90	90 1/2	90	90	90	89 1/2	107
2,000	Texas & Ohio Cent 1st g 5s.....1935	J J	101	103	90	100	100	95	95	95	95	103 1/2
2,000	Western Div 1st g 5s.....1935	A O	86	102 1/2	74	98 1/2	102	100	74	74	100	103 1/2
4,000	Tol St L & West 50-year g 4s.....1950	A O	98 1/2	91 1/2	74	78	78	78	74	74	74	94
4,000	Tol W Va & Ohio 1st guar 4 1/2 s B.....1933	J J	98 1/2	91 1/2	74	78	78	78	74	74	74	94
4,000	Tor Ham & Buff 1st 4s.....1946	J D	91	91	80	92	88	88	88	92	88	96 1/2
14,000	Ulster & Delaware 1st con g 5s.....1928	J D	85	90 1/2	65 1/2	70	59 1/2	61 1/2	61 1/2	65 1/2	60	90 1/2
7,000	Stpd as to paym't Dec 1930 int.....1935	J J	75	84 1/2	65 1/2	70	61 1/2	65 1/2	61 1/2	65 1/2	60	79 1/2
14,000	1st con 5s c/c deposit.....1935	J J	85	85	65 1/2	70	59 1/2	62	61 1/2	65 1/2	60 1/2	76
345,000	Certs of dep stpd Dec 1930 int.....1952	A O	42	50 1/2	31	44	35	44	35 1/2	36	35 1/2	60
166,000	Unior Pac RR & land gr g 4s.....1947	J J	98 1/2	98 1/2	92	92	93	92	92	96 1/2	91	102 1/2
106,000	Registered.....1947	J J	96 1/2	96 1/2	81 1/2	84 1/2	82 1/2	81 1/2	81 1/2	86 1/2	80 1/2	99 1/2
4,000	Gold 4 1/2 s.....1967	M S	100 1/2	100 1/2	88	88	77	86 1/2	88	92 1/2	87 1/2	102 1/2
375,000	1st lien & ref 5s.....June 2008	M S	110 1/2	110 1/2	104	112 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	113
17,000	40-year 4s int rcts.....1968	J D	93 1/2	93 1/2	77	77	76	76	75 1/2	82	75 1/2	95
17,000	U N J RR & Canal Co gen 4s.....1944	M S	95 1/2	95 1/2	88 1/2	94	88 1/2	88 1/2	75 1/2	82	94	99 1/2
14,000	Utah & Northern 1st ext 4s.....1933	J J	90	90	85	85	85	85	85	85	85	96
14,000	Vandalla consol g 4s A.....1955	F A	90	98	85	85	85	85	85	85	85	96
8,000	Consol 4s Series B.....1957	M N	90	90	85	85	85	85	85	85	85	96
11,000	Vera Cruz & P Asteg 1st 4 1/2 s.....1934	J J	101 1/2	102 1/2	86	100	95 1/2	98	85	96	85	103
6,000	Virginia Midland general 5s.....1936	M N	97 1/2	100	83	40	33	52	85	85	85	100 1/2
175,000	Va & Southwest 1st guar 5s.....2003	J J	97 1/2	100	86	40	33	52	85	85	85	100 1/2
7,000	First cons 50-year 5s.....1958	A O	105 1/2	105 1/2	83	83	82 1/2	84 1/2	85	85	85	102 1/2
51,000	Virginian Ry 1st 5s ser A.....1962	M N	100	102 1/2	85	88	87 1/2	87 1/2	85	85	85	102 1/2
39,000	1st mtge 4 1/2 series B.....1962	M N	103	103	83 1/2	86 1/2	82 1/2	84 1/2	85	85	85	102 1/2
115,000	Wabash RR 1st gold 5s.....1939	M A	99 1/2	99 1/2	69	80	65 1/2	65 1/2	66	66	66	92 1/2
115,000	Second gold 5s.....1939	F A	97 1/2	97 1/2	41	41	33 1/2	33 1/2	30 1/2	30 1/2	30	44 1/2
115,000	Ref & gen s f 5 1/2 ser A.....1975	M S	84	89 1/2	50	97	60 1/2	85	85	85	81	94 1/2
115,000	Deb 6s registered.....1939	J J	84	89 1/2	50	97	60 1/2	85	85	85	81	94 1/2
115,000	1st lien 50-year gold term 4s.....1954	J J	84	89 1/2	50	97	60 1/2	85	85	85	81	94 1/2
115,000	Det & Ch Ex 1st g 5s.....1941	J J	84	89 1/2	50	97	60 1/2	85	85	85	81	94 1/2
115,000	Des Moines Div 1st g 4s.....1939	J J	84	89 1/2	50	97	60 1/2	85	85	85	81	94 1/2
115,000	Omaha Div 1st g 3 1/2 s.....1941	A O	85 1/2	88	37	59	39	59	39	59	39	90
131,000	T & C Chic Div 1st g 4s.....1941	M S	91	92 1/2	50	50	51	51	25	25	25	32 1/2
242,000	Wabash Ry ref & gen 5s ser B.....1978	F A	94	94	35	35	27	27	25	25	25	38
194,000	Ref & gen 4 1/2 series C.....1978	A O	84	84	32 1/2	32 1/2	25	25	23 1/2	23 1/2	23 1/2	38
194,000	Ref & gen 5s series D.....1980	A O	94 1/2	94 1/2	36 1/2	36 1/2	27	27	25	25	25	38
2,000	Warren RR 1st ref guar 3 1/2 s.....2000	F A	88 1/2	91 1/2	84 1/2	85 1/2	84	85 1/2	84 1/2	84 1/2	84 1/2	89 1/2
2,000	Wash Cent Ry 1st g 4s.....1948	Q M	88 1/2	91 1/2	84 1/2	85 1/2	84	85 1/2	84 1/2	84 1/2	84 1/2	89 1/2
2,000	Wash Term 1st guar 3 1/2 s.....1945	F A	88 1/2	91 1/2	84 1/2	85 1/2	84	85 1/2	84 1/2	84 1/2	84 1/2	89 1/2
201,000	1st 40-year guar 4s.....1945	F A	93 1/2	93 1/2	89	89	89	89	84 1/2	84 1/2	84 1/2	96
145,000	West Maryland 1st g 4s.....1952	A O	78 1/2	80	56	56	54 1/2	52 1/2	60 1/2	63	52 1/2	84
1,000	First & ref 5 1/2 series A.....1977	J J	92 1/2	92 1/2	59	63	60 1/2	60 1/2	60 1/2	66	59	89 1/2
1,000	West N Y & Pa 1st g 5s.....1937	J J	101 1/2	101 1/2	90	101	98 1/2	96	96	96	96	104 1/2
1,000	General gold 4s.....1943	A O	91	93 1/2	80	84	80	87	80	80	80	93 1/2
112,000	Western Pacific 1st 5s ser A.....1946	M S	93	93	54	54	49	48 1/2	48 1/2	48 1/2	48 1/2	93 1/2
130,000	West Shore 1st 4s guar.....2361	J J	92	92	82	82	75	75	74	74	74	94 1/2
9,000	Registered.....2361	J J	90	91 1/2	76 1/2	78	76 1/2	74	74	79	74	93
9,000	Wheel & L E Ref 4 1/2 ser A.....1966	M S	88	90	55	70	55	70	55	70	55	99 1/2
9,000	Refunding 5s ser B.....1976	M S	88	90	55	70	55	70	55	70	55	99 1/2
1,000	Wheel & L Erie RR 1st con g 4s.....1949	M S	90 1/2	90 1/2	75	89 1/2	61	97 1/2	85	85	86	102 1/2
1,000	Wilkes-B & East 1st gu g 5s.....1942	J D	42 1/2	42 1/2	34 1/2	41 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	53 1/2
1,000	Winnar & Sioux Falls 1st 5s.....1938	J J	99 1/2	99 1/2	91	91	96	96	96	96	96	104 1/2
45,000	Winston-Salem S B 1st 4s.....1946	J J	87 1/2	87 1/2	38	94	39	94	38	38	35	97 1/2
13,000	Wisconsin Cent 1st gen g 4s.....1949	J J	51 1/2	56	38	44	35	42	35 1/2	42	35 1/2	69 1/2
13,000	Sup & Dul Div & Ter 1st 4s.....1936	M N	68	75	44	44	35	42	35 1/2	42	35 1/2	69 1/2
13,000	Worcester & Conn East Ry 4 1/2 s.....1943	J J	65	65	44	44	35	42	35 1/2	42	35 1/2	69 1/2
570,000	Abtibi Pow & Paper 1st 5s.....1953	J D	70	70	36	36	39	39	35 1/2	48	26	78
21,000	Abraham & Straus deb 5 1/2 s.....1943	A O	93	93	89 1/2	92	88 1/2	88 1/2	83 1/2	93	88	101
14,000	With warrants.....1948	M S	83 1/2	85 1/2	73	73	72 1/2	77	71	78	70	89
25,000	Adriatic Elec Co external 7s.....1952	A O	91	91	77	83	78 1/2	79	79	84	73 1/2	100 1/2
16,000	Ajax Rubber											

Table with columns: Sales to November Value, BONDS N. Y. STOCK EXCHANGE, Prices Jan. 2 1931, PRICES IN NOVEMBER (Nov. 2, Nov. 30, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows list various bonds like Amer Writ Paper, Anglo-Chili Nitrate, etc.

c Cash sale. s Option sale.

Sales in November Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sa Prices.				
13,000	Federated Metals conv 7s.....1939	J D	93 1/2	93 1/2	83	85	84 1/2	89	84	Nov. 4	84	Nov. 4	84	Oct. 2	95 1/2	Jan. 20
43,000	Flat deb s f 7s.....1946	J J	79 1/2	80	74	79	75 1/2	81	73 1/2	Nov. 25	78 1/2	Nov. 16	71 1/2	Oct. 2	92 1/2	Mar. 20
22,000	Hiak Rubber 1st s f 8s.....1941	M S	25 1/2	30 1/2	25	29 1/2	25 1/2	30	21 1/2	Nov. 24	30	Nov. 10	21	Apr. 20	43 1/2	Aug. 17
138,000	Frameric Ind & Dev 20-yr 7 1/2s.....1942	J J	105	105	91 1/2	95 1/2	95 1/2	95 1/2	91	Nov. 2	97	Nov. 13	89 1/2	Oct. 21	109	Mar. 11
1,000	Francisco Sugar 20-year 7 1/2s.....1943	M W	71 1/2	71 1/2	20	35	21 1/2	35	21 1/2	Nov. 11	21 1/2	Nov. 11	21	Oct. 1	69 1/2	Feb. 13
115,000	Gannett Co deb 6s.....1943	F A	81	81	80	80	80	80	80	Nov. 2	90	Nov. 11	69	Oct. 6	90	Nov. 11
191,000	Gas & Elec (Bergen Co) 5s.....1949	J D	100 1/2	104 1/2	99	99	99	99	81	Nov. 27	59 1/2	Nov. 5	103 1/2	Sept. 30	108 1/2	Aug. 28
58,000	Gelsenkirchen Mining 6s.....1934	M S	90 1/2	90 1/2	52 1/2	55 1/2	31	31	31	Nov. 27	59 1/2	Nov. 5	31	Nov. 27	94 1/2	Mar. 2
93,000	Gen Amer Investors 5s.....1952	F A	83	83	81	82 1/2	80	82 1/2	80 1/2	Nov. 24	82 1/2	Nov. 17	80 1/2	Nov. 24	91 1/2	Apr. 15
48,000	General Baking deb s f 5 1/2s.....1940	J J	97 1/2	98	95	95	95	95	95	Nov. 2	97 1/2	Nov. 7	95	Oct. 5	99 1/2	July 18
6,000	General Cable 1st s f 5 1/2s A.....1947	J J	92 1/2	92 1/2	60	60	57	57	57	Nov. 30	63 1/2	Nov. 17	50	Oct. 6	92 1/2	Jan. 3
85,000	General Elec (Germany) 7s.....1945	J J	95	96	96	96	96	96	96	Nov. 17	96	Nov. 17	95	Feb. 6	99 1/2	Sept. 28
229,000	Deb 6 1/2s without warrants attached.....1948	J D	90	94	48 1/2	50	37	37	35	Nov. 9	53	Nov. 6	35	Nov. 30	104	Apr. 6
578,000	Gen Motors Acceptance deb 6s.....1948	M N	81	83	44 1/2	44 1/2	32 1/2	32 1/2	38	Nov. 25	50	Nov. 9	34 1/2	Oct. 19	98	Mar. 12
97,000	Gen Petroleum 1st s f 5s.....Aug 15 1946	F A	102	102	100 1/2	102 1/2	102 1/2	102 1/2	100	Nov. 2	102 1/2	Nov. 10	98 1/2	Oct. 6	104 1/2	Aug. 17
73,000	General Public Service deb 5 1/2s.....1939	J J	94 1/2	94 1/2	101	101 1/2	83 1/2	83 1/2	83	Nov. 9	86	Nov. 5	81	Oct. 30	97 1/2	Sept. 1
45,000	Genl Steel Castings 1st 5 1/2s.....1949	J J	90 1/2	90 1/2	61 1/2	61 1/2	60 1/2	60 1/2	59	Nov. 28	69	Nov. 11	59	Nov. 28	96 1/2	Feb. 24
413,000	Gen Theatres Equip deb 6s.....1940	A O	51	51	12	12	6 1/2	6 1/2	6 1/2	Nov. 30	12	Nov. 2	6 1/2	Nov. 30	74	Feb. 16
120,000	Good Hope Iron & Steel sec 7s.....1945	A O	81	85	45	45	38	38	35	Nov. 30	48	Nov. 5	35	Nov. 30	96	Apr. 15
70,000	Goodrich (B F) Co 1st 6 1/2s.....1947	J J	100 1/2	100 1/2	78	78	76 1/2	76 1/2	76	Nov. 28	84	Nov. 13	67	Oct. 6	102 1/2	Jan. 8
307,000	Convertible deb 6s.....1945	J D	68	68	49 1/2	49 1/2	51 1/2	51 1/2	49	Nov. 2	56	Nov. 9	41 1/2	Oct. 6	76	Jan. 9
597,000	Goodyear Tire & Rubber 1st 5s.....1957	M N	87	87	81	81	79	79	77	Nov. 30	85	Nov. 11	75	Jan. 6	92 1/2	July 6
16,000	Gotham Silk Hosiery deb 6s.....1936	J D	78 1/2	78 1/2	78	78	77	77	77 1/2	Nov. 18	78	Nov. 11	75	Jan. 6	90	Apr. 17
4,000	Gould Coupler 1st 15-yr s f 6s.....1944	F A	68 1/2	74 1/2	38	38	29 1/2	33	30	Nov. 12	34	Nov. 10	23	Oct. 5	68 1/2	Feb. 4
156,000	Gt Cons El Pow (Japan) 7s.....1944	F A	94 1/2	94 1/2	71	71	73	73	66 1/2	Nov. 16	73 1/2	Nov. 6	66 1/2	Nov. 16	101 1/2	Mar. 10
96,000	1st & gen s f 6 1/2s.....1950	J J	85 1/2	85 1/2	62 1/2	63 1/2	63 1/2	63 1/2	61	Nov. 11	65 1/2	Nov. 30	60	Oct. 20	95 1/2	Feb. 25
30,000	Gulf States Steel deb 5 1/2s.....1942	J D	89	90	39 1/2	39 1/2	39	39	39	Nov. 30	43	Nov. 9	35	Sept. 18	90	Jan. 5
7,000	Hackensack Water 1st 4s.....1952	J J	90	90 1/2	87 1/2	87 1/2	85	85	38	Nov. 27	43	Nov. 7	35	Nov. 27	95 1/2	Aug. 19
46,000	Hansa S S Lines 6s with warr.....1938	J J	70	70	50	50	25	36 1/2	29	Nov. 28	39 1/2	Nov. 11	22 1/2	Jan. 20	86 1/2	Mar. 21
95,000	Harpur Mining 6s with warr.....1929	J J	77	77	36	36	38	38	38	Nov. 24	54	Nov. 4	35	Nov. 24	84 1/2	Jan. 29
13,000	Havana Elec Ry conv 5s.....1952	F A	45 1/2	45 1/2	30	39	9 1/2	39	25	Nov. 25	26	Nov. 25	25	Nov. 25	53 1/2	Jan. 29
18,000	Deb 5 1/2s series of 1926.....1951	M S	23 1/2	23 1/2	10	10	8	8	8	Nov. 28	12	Nov. 11	8	Nov. 28	30 1/2	Jan. 24
44,000	Hoe (R) & Co 1st 6 1/2s A.....1934	A O	65	65	44 1/2	44 1/2	43	44	44	Nov. 28	50	Nov. 17	40	June 4	68	Apr. 21
36,000	Holland Amer L 6s (flat).....1947	M N	58 1/2	58 1/2	17	34 1/2	15	28	72	Nov. 30	80	Nov. 2	72	Oct. 28	65	Feb. 7
206,000	Hudson Coal 1st s f 5s series A'62 J D.....1946	J D	51	51	45 1/2	45 1/2	42	42	42	Nov. 30	47	Nov. 9	38 1/2	Oct. 6	63	Jan. 26
4,000	Hudson County Gas 1st 5s.....1949	M N	101 1/2	101 1/2	100	100 1/2	103	104	103 1/2	Nov. 18	103 1/2	Nov. 25	100	Oct. 8	108 1/2	Aug. 6
319,000	Humble Oil & Ref 5 1/2s.....1932	J J	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100	Nov. 4	101 1/2	Nov. 18	100	Sept. 29	110 1/2	May 27
156,000	Deb gold 5s temp.....1937	A O	101	102 1/2	100	100	100 1/2	100 1/2	100	Nov. 2	101	Nov. 9	97 1/2	Oct. 1	104 1/2	Sept. 15
128,000	Illinois Bell Telep 1st & ref 5s A.....1956	J D	105 1/2	105 1/2	102 1/2	102 1/2	104 1/2	104 1/2	102 1/2	Nov. 2	105 1/2	Nov. 10	101 1/2	Oct. 16	107 1/2	Aug. 21
119,000	Illinois Steel debon 4 1/2s.....1940	A O	71 1/2	71 1/2	97 1/2	97 1/2	97	97	97	Nov. 27	100 1/2	Nov. 14	95	Oct. 29	104 1/2	May 26
90,000	Illerud Steel Corp Mgt 6s.....1948	F A	101	101	36 1/2	36 1/2	31	31	31 1/2	Nov. 21	39 1/2	Nov. 5	28	Oct. 16	82	Mar. 23
7,000	Indiana Limestone 1st s f 6s.....1941	M N	45	49	16	20	13	19	12	Nov. 17	12	Nov. 25	10	Oct. 24	69	Feb. 22
1,000	Ind Nat Gas & Oil Ref 5s.....1936	M N	100	100	95	100	95 1/2	100	97	Nov. 17	97	Nov. 17	97	Nov. 17	102 1/2	Aug. 11
103,000	Inland Steel 1st M s f 4 1/2s A.....1978	A O	95 1/2	95 1/2	87	88	80 1/2	84	80 1/2	Nov. 23	88	Nov. 4	80 1/2	Nov. 23	97 1/2	Jan. 10
85,000	1st m s f 4 1/2s ser B.....1981	F A	85	85	85	85	82	82	82	Nov. 28	88 1/2	Nov. 13	80	Oct. 3	96 1/2	Mar. 20
605,000	Inter-Metrop collr 1st 4 1/2s.....1956	A O	4	2	10 1/2	20	9 1/2	20	8	Nov. 28	9 1/2	Nov. 13	8	Jan. 12	10 1/2	June 10
701,000	Certificate of deposit.....1966	J J	89 1/2	89 1/2	55 1/2	55 1/2	49	49	46 1/2	Nov. 28	59 1/2	Nov. 7	46 1/2	Nov. 28	77 1/2	Jan. 3
124,000	10-year 6 1/2 notes.....1932	A O	55 1/2	55 1/2	37 1/2	40	28 1/2	34	28 1/2	Nov. 30	42	Nov. 5	23 1/2	Sept. 25	64 1/2	Apr. 10
189,000	10-year 7 notes.....1932	M S	90	90	74 1/2	74 1/2	66	66	64 1/2	Nov. 28	77	Nov. 5	64 1/2	Nov. 28	95	Apr. 13
30,000	Interlake Iron 1st 5s ser B.....1951	M N	65	65	60 1/2	60 1/2	60 1/2	60 1/2	55	Nov. 13	61 1/2	Nov. 24	55	Nov. 13	87	July 24
11,000	Int Agri Corp 1st & collr 5s.....1932	M N	98 1/2	99	99 1/2	100	99 1/2	99	99	Nov. 6	99 1/2	Nov. 25	98 1/2	Feb. 11	99 1/2	Apr. 28
2,000	Stamp extended to.....1942	M N	75	76 1/2	50	55	50	55	50	Nov. 13	50	Nov. 13	50	Oct. 19	76 1/2	Jan. 30
185,000	Int Cement conv deb 5s.....1948	M N	96 1/2	96 1/2	72 1/2	72 1/2	74 1/2	75	72 1/2	Nov. 2	80	Nov. 9	60	Oct. 6	100	Feb. 16
385,000	Internat Hydro El deb 6s.....1944	A O	86 1/2	86 1/2	58 1/2	58 1/2	53	53	55	Nov. 27	70 1/2	Nov. 12	40 1/2	Oct. 2	93 1/2	Feb. 14
793,000	International Match deb 5s.....1947	M N	97	97	65	65	59 1/2	62	58 1/2	Nov. 30	75	Nov. 9	53	Sept. 21	99 1/2	Jan. 7
778,000	Convertible debentures 5s.....1941	J J	67 1/2	67 1/2	67 1/2	67 1/2	62	62	60	Nov. 30	75	Nov. 7	50	Oct. 6	100	Mar. 21
153,000	Int Merc Marine 1st s f 6s.....1941	A O	92	92	56 1/2	56 1/2	60	60	52 1/2	Nov. 28	59 1/2	Nov. 13	51	Sept. 25	97	Jan. 9
185,000	Intern Paper conv 5s series A.....1947	J J	73	77	61 1/2	61 1/2	60 1/2	60 1/2	60	Nov. 4	64 1/2	Nov. 12	58	Sept. 29	77	Jan. 10
209,000	Refunding 6s series A.....1955	M S	60	60	40 1/2	40 1/2	41 1/2	41 1/2	40 1/2	Nov. 2	53 1/2	Nov. 12	39 1/2	Oct. 24	89 1/2	Jan. 10
616,000	Internat T & T deb 4 1/2s.....1952	J J	72	72	55	55	50	50	44 1/2	Nov. 27	66	Nov. 9	44 1/2	Nov. 27	84 1/2	Mar. 19
1,079,000	Convertible debenture 4 1/2s.....1939	J J	81	81	70	70	55 1/2	55 1/2	54	Nov. 27	77 1/2	Nov. 9	51 1/2	Oct. 6	96	Mar. 25
617,000	Deb gold 5s.....1953	F A	76	76	59	59	54 1/2	54 1/2	52	Nov. 27	69 1/2	Nov. 9	51 1/2	Oct. 2	91 1/2	July 7
12,000	Investors Equity 5s A.....1947	A O	60 1/2	65	60	65	60	65	60	Nov. 27	60 1/2	Nov. 27	60	Oct. 5	75	Mar. 6
1,000	Deb 5s ser B with warrants.....1948	A O	60	65	60	65	60 1/2									

Table with columns: Sales in November Value, BONDS N. Y. STOCK EXCHANGE, Interest Period, Price Jan. 2 1931, PRICES IN NOVEMBER (Nov. 2, Nov. 30, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows list various bonds like Montecatini Min & Agr, Nassau Elec Guar'd, etc.

c Cash sale. s Option sale.

Sales in November Value.	BONDS N. Y. STOCK EXCHANGE.	Incl. in Percent	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest		Highest.		Lowest.		Highest.	
					Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices.	Sale	Prices.	Sale	Prices.
75,000	Richfield Oil of Calif 6s.....1944		55 1/2	Sale	14	Sale	17	Sale	13 1/2	Nov. 2	20 1/2	Nov. 10	12 1/2	Oct. 19	67	Jan. 30
9,000	Certificates of deposit.....				12 1/2	17 1/2	16 1/2	Sale	16 1/2	Nov. 30	17	Nov. 18	11 1/2	Oct. 22	60 1/2	Mar. 23
4,000	Rima Steel s f 7s.....1958	F A	76 1/2	86 1/2	39 1/2	43 1/2	45	Sale	43 1/2	Nov. 10	45	Nov. 11	30	Sept. 23	88 1/2	Feb. 9
64,000	Rochester Gas & El 5 1/2 s ser C.....1948	M S	105 1/2		100 1/2	101	101 1/2	102 1/2	101	Nov. 4	102 1/2	Nov. 9	100	Oct. 3	107 1/2	Sept. 14
1,000	Gen Mtge 4 1/2 s series D.....1977	M S	97 1/2	99 1/2	95		95		95	Nov. 19	95	Nov. 19	95	Nov. 19	103 1/2	May 22
127,000	Royal Dutch deb 4s with warr.....1945	A O	87 1/2	Sale	70 1/2		82		71 1/2	Nov. 4	81	Nov. 10	70	Oct. 16	84	July 10
13,000	Ruhr Chemical 6s.....1948	A O	40	Sale	23	33 1/2	35	Sale	35	Nov. 26	60	Nov. 6	35	Sept. 22	64	July 24
96,000	St Joseph Lead deb 5 1/2 s.....1946	M N	90	Sale	90	Sale	90	Sale	90	Nov. 2	90	Nov. 10	88	Oct. 6	90 1/2	July 2
2,000	St L Ry M & Pac 5s stmpd.....1937	J J	97	97 1/2	85	93 1/2	85	90	89	Nov. 23	91	Nov. 19	84	Oct. 6	100	Feb. 25
7,000	St Paul City Ry Cable 5s.....1955	J J	87	87	75	51	50	Sale	49 1/2	Nov. 13	50	Nov. 6	46	Jan. 28	57	May 13
30,000	Guaranteed 5s.....1937	J J	103 1/2	Sale	97 1/2	Sale	94	Sale	94	Nov. 30	100 1/2	Nov. 11	87 1/2	Jan. 9	92	Jan. 5
	San Antonio Public Serv 6s.....1952	J J											88 1/2	Feb. 18	92	Jan. 5
	Saxon Pub Works (Guaranty) 7s.....1945	J J											94	Nov. 30	109 1/2	June 25
	Gen ref guar serial gold 6 1/2 s.....1951	J J														
38,000	Schulco Co guar 6 1/2 s.....1946	J J		65	49 1/2	Sale	50	56	49 1/2	Nov. 2	50	Nov. 18	49	Oct. 7	75	Apr. 8
54,000	Guar sinking fund 6 1/2 s.....1946	A O	91 1/2	Sale	67	Sale	60	63	61	Nov. 23	82	Nov. 5	44 1/2	Oct. 15	91 1/2	Jan. 2
27,000	Sharon Steel Hoop s f 5 1/2 s.....1948	F A		89 1/2	46	48 1/2	50	59	48	Nov. 6	62	Nov. 11	48	Oct. 27	90 1/2	Jan. 13
301,000	Shell Pipe Line s f deb 5s.....1952	M N	87	Sale	75 1/2	Sale	79 1/2	Sale	75 1/2	Nov. 2	85	Nov. 9	73	Apr. 24	92 1/2	Jan. 13
372,000	Shell Union Oil s f deb 5s.....1947	M N	78	Sale	64	Sale	65	Sale	64	Nov. 2	76 1/2	Nov. 10	62	Oct. 26	89	Jan. 9
734,000	Deb 5s with warrants.....1949	A O	79 1/2	Sale	65 1/2	Sale	64	Sale	64	Nov. 30	77 1/2	Nov. 10	60	Oct. 14	90	Jan. 9
68,000	Shinyetsu El Pow 1st 6 1/2 s.....1952	J D	78 1/2	Sale	61 1/2	Sale	57	Sale	50	Nov. 14	62	Nov. 6	50	Nov. 14	93 1/2	Mar. 18
27,000	Shubert Theatre deb 6s.....1942	J D	18	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2	Nov. 2	4	Nov. 4	3 1/2	Nov. 2	25	Feb. 20
20,000	Certificates of deposit.....															
20,000	Stemens & Halske sec s f 7s.....1935	J J	98 1/2	Sale	79 1/2	Sale	70	Sale	70	Nov. 30	79 1/2	Nov. 12	50	Sept. 22	104	May 18
106,000	Debenure s f 6 1/2 s.....1951	M S	89	Sale	69 1/2	73	52	Sale	50	Nov. 30	74	Nov. 5	50	Nov. 30	101 1/2	Mar. 13
113,000	Sierra & San Fran Power 1st 5s.....1949	F A	102	Sale	98 1/2	101 1/2	97	Sale	97	Nov. 27	100 1/2	Nov. 13	97	Nov. 27	105 1/2	Aug. 14
44,000	Silesia-Elec Corp gold 6 1/2 s.....1946	F A	67	72	28	32	23 1/2	27 1/2	25	Nov. 25	35	Nov. 9	20	Sept. 22	81 1/2	Mar. 21
86,000	Silesian-Am Corp coll t 7s.....1941	F A	65 1/2	Sale	30 1/2	Sale	41 1/2	Sale	30	Nov. 2	42 1/2	Nov. 27	25	Oct. 16	85	Mar. 21
258,000	Stclair Cons Oil 1st lien 7s.....1937	M S	98	Sale	82	Sale	87 1/2	Sale	82	Nov. 2	93 1/2	Nov. 9	75	Oct. 6	100 1/2	Jan. 12
312,000	1st lien coll 6 1/2 s.....1938	J D	97	Sale	76 1/2	Sale	83 1/2	Sale	76 1/2	Nov. 2	87	Nov. 9	75	Oct. 6	98 1/2	Jan. 9
363,000	Stclair Crude Oil 5 1/2 s series A.....1938	J J	100 1/2	Sale	97 1/2	Sale	99 1/2	Sale	97 1/2	Nov. 2	100 1/2	Nov. 12	94 1/2	Sept. 30	103 1/2	July 22
195,000	Stclair Pipe Line 20-year 5s.....1942	A O	98	Sale	97	Sale	95 1/2	Sale	95 1/2	Nov. 30	99	Nov. 7	90	Oct. 5	102 1/2	Aug. 19
98,000	Stclair Oil deb s f 5 1/2 s.....1939	M S	79 1/2	Sale	57	Sale	57	Sale	56 1/2	Nov. 24	62 1/2	Nov. 9	41	June 4	84	Jan. 9
115,000	Smith (A O) Corp 1st 6 1/2 s.....1933	M N	103	Sale	102	Sale	100 1/2	101 1/2	100 1/2	Nov. 19	102	Nov. 2	100	Sept. 30	104	July 17
40,000	Solvay Am Inv sec s f 5s.....1942	M S	96	Sale	87	90	88 1/2	89	89 1/2	Nov. 6	91 1/2	Nov. 24	76	Oct. 1	98 1/2	Feb. 10
203,000	South Bell T & T 1st s f 5s.....1941	J J	104 1/2	Sale	102 1/2	Sale	103 1/2	Sale	102 1/2	Nov. 2	104 1/2	Nov. 13	100 1/2	Oct. 3	106 1/2	June 25
209,000	South Bell Tele 1st & ref 5s.....1941	F A	105 1/2	106 1/2	102 1/2	Sale	104 1/2	Sale	102 1/2	Nov. 2	105 1/2	Nov. 13	100 1/2	Oct. 30	107 1/2	July 11
166,000	Southern Colorado Power 1st 6 1/2 s.....1947	J J	102 1/2	Sale	95 1/2	96 1/2	91	Sale	91	Nov. 27	99 1/2	Nov. 9	90	Sept. 22	107 1/2	Mar. 9
640,000	Stand Oil (N Y) deb s f 5s.....1946	F A	104 1/2	Sale	101 1/2	Sale	101 1/2	Sale	101	Nov. 2	102 1/2	Nov. 11	100	Oct. 15	105 1/2	Jan. 9
229,000	Stand Oil (N Y) deb 6s.....1951	F A	99	Sale	99	Sale	97 1/2	Sale	94	Nov. 30	97 1/2	Nov. 6	90	Oct. 6	102	Mar. 9
55,000	Standard Hotel 1st 6s series A.....1945	J J	61	Sale	32	Sale	33	Sale	32	Nov. 1	34	Nov. 9	24	Sept. 22	68	Jan. 10
	Standard Hotel 2nd 6s series A.....1945	J J	61	Sale	32	Sale	33	Sale	32	Nov. 1	34	Nov. 9	24	Sept. 22	68	Jan. 10
	Suway Estates Oriente 7s.....1942	M S	15	26	3	6 1/2	3	3					2	Mar. 17	30	Jan. 9
	Certificates of deposit.....												3	Aug. 21	3 1/2	Aug. 25
	Syracuse Lighting Co 1st s f 5s.....1951	J D	107 1/2		100 1/2	106 1/2	102 1/2	106 1/2					102	Oct. 24	111 1/2	June 1
1,000	Taiwan Elec Pow 5 1/2 s.....1971	J J														
	Tenn Coal Iron & RR gen s.....1951	J J	102 1/2	104	102 1/2		102 1/2		102 1/2	Nov. 10	102 1/2	Nov. 10	101	Oct. 6	107 1/2	July 10
	Tenn Copper & Chem.....															
160,000	Conv deb 6s series B.....1944	M S	91	94	70	75	68 1/2	Sale	68 1/2	Nov. 21	75	Nov. 2	60	Sept. 25	99	Jan. 5
160,000	Tenn Elec Power 1st & ref 6s.....1947	J D	104 1/2	Sale	101 1/2	Sale	102	Sale	100	Nov. 30	105	Nov. 10	98 1/2	Oct. 6	108	Mar. 23
1,458,000	Texas Corp conv deb 5s.....1944	A O	100 1/2	Sale	84 1/2	Sale	84 1/2	Sale	83 1/2	Nov. 2	89 1/2	Nov. 9	73 1/2	Oct. 6	102	Jan. 7
85,000	Third Ave 1st ref 4s.....1960	J J	46 1/2	Sale	45 1/2	Sale	47 1/2	Sale	47	Nov. 2	49 1/2	Nov. 6	39	Oct. 6	58	July 11
732,000	Adjustment income 5s.....Jan 1960	A O	29	Sale	30 1/2	Sale	32 1/2	Sale	29 1/2	Nov. 20	32 1/2	Nov. 30	23	Oct. 5	48 1/2	July 11
48,000	Third Ave RR 1st gold 5s.....1937	J J	93 1/2	95	95 1/2	99 1/2	95	93 1/2	93 1/2	Nov. 23	98 1/2	Nov. 10	92	Jan. 5	101	Sept. 14
88,000	Toho Elec Power (Ltd) 7s ser A.....1955	J J	91 1/2	93 1/2	71	Sale	72 1/2	Sale	67 1/2	Nov. 10	72 1/2	Nov. 25	65	Oct. 19	101 1/2	Sept. 2
272,000	6% gold notes.....1932	J J	96 1/2	96 1/2	93	Sale	94 1/2	Sale	86	Nov. 13	94 1/2	Nov. 30	86	Nov. 13	100 1/2	Mar. 12
742,000	Tokyo Electric Light (Ltd).....	J D	83 1/2	Sale	62	Sale	63 1/2	Sale	59 1/2	Nov. 10	63 1/2	Nov. 30	57	Oct. 17	91 1/2	May 16
24,000	1st M 6s & Elec 1st 5s.....1949	M S	100 1/2		99		101 1/2						104	Apr. 7	107 1/2	June 17
24,000	Tronox-Traxor Coal conv 4 1/2 s.....1943	M N	72	75	31	46	30 1/2	33 1/2	31	Nov. 20	35	Nov. 7	26	Oct. 2	72	Jan. 14
51,000	Trumbull Steel 1st s f 6s.....1940	M N	88 1/2	Sale	58	Sale	64 1/2	Sale	57	Nov. 4	65 1/2	Nov. 12	52 1/2	Oct. 5	100 1/2	Mar. 23
26,000	Two-third St Ry imp & ref 5s.....1962	J J	25	Sale	14	29 1/2	14	15 1/2					14 1/2	Oct. 26	26 1/2	Jan. 9
31,000	Tyrol Hydro-Elec Power 7 1/2 s.....1953	F A	92 1/2	97	45	Sale	50	59 1/2	45	Nov. 2	60	Nov. 23	42	Oct. 30	100	Mar. 14
31,000	Guar sec s f 7s.....1952	F A	88 1/2	Sale	40 1/2	49 1/2	42	46	42 1/2	Nov. 27	54	Nov. 12	35	Oct. 24	96 1/2	Apr. 10
72,000	Ujigawa Elec Power 7s.....1945	M S	98 1/2	98 1/2	80	Sale	80 1/2	Sale	80	Nov. 2	84 1/2	Nov. 20	80	Oct. 30	102 1/2	July 18
52,000	Union El L & P 1st 5s (Mo).....1932	M S	101 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100 1/2	Nov. 28	101 1/2	Nov. 25	100	Oct. 1	103	May 20
129,000	Refunding 5s.....1933	M N	101	101 1/2	101	Sale	100 1/2	Sale	100	Nov. 4	101 1/2	Nov. 10	99 1/2	Oct. 1	103 1/2	May 23
42,000	Union Elec L & P (Ill) 1st 5 1/2 s.....1954	J J	102 1/2	Sale	102 1/2	Sale	101 1/2	Sale	101	Nov. 25	103 1/2	Nov. 10	98 1/2	Oct. 1	104 1/2	May 29
3,000	Union Elev Ry Chic 1st 5s.....1945	A O	73		60	Sale	40 1/2	50	50	Nov. 20	60	Nov. 2	50	Nov. 30	73	Mar. 13
14,000	Union Oil Cal 30-yr 6s ser A May 1															

# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF STOCK PRICES DURING NOVEMBER 1931.

	1931.	1930.	1931.	1930.
Stock Sales.	Shares	Shares	Bond Sales.	Shares
November	37,355,208	51,946,840	November	\$230,894,400
Jan. 1 to Nov. 30	526,659,541	751,273,764	Jan. 1 to Nov. 30	2,718,150,300
				\$185,806,100
				2,499,222,150

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 NOVEMBER.								RANGE SINCE JAN. 1.			
In November	Since Jan. 1.	Par.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.	Highest.	Lowest		Highest.	
Shares.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Date.	Date.
10,000	10,000	100	220	230									97 1/4	Oct. 5	105	Jan. 27
20,000	20,000	100											97 1/4	Jan. 7	116	Jan. 7
90,200	90,200	100											112 1/2	Apr. 20	118 1/2	May 27
115,950	830,300	100	179	Sale	109 1/4	Sale	93	Sale	87 1/2	Nov. 30	121 1/4	Nov. 11	87 1/2	Nov. 30	203 1/2	Feb. 24
4,100	62,500	100	102 1/2	Sale	92	Sale	80	Sale	80	Nov. 28	92 1/2	Nov. 5	80	Nov. 28	108 1/4	Apr. 13
7,900	56,650	100	105	Sale	95	Sale	85	Sale	85	Nov. 28	92	Nov. 11	42	Nov. 28	120	Jan. 23
231,325	1,700,440	100	72 1/4	Sale	50 1/2	Sale	24 1/2	Sale	22	Nov. 30	39 1/4	Nov. 9	22	Nov. 30	87 1/2	Feb. 24
3,600	35,745	100	72 1/4	Sale	50 1/2	Sale	38	Sale	38 1/4	Nov. 30	51 1/4	Nov. 10	38 1/4	Nov. 30	80 1/2	Feb. 27
3,000	34,600	100	53 1/2	Sale	29	Sale	26 1/2	Sale	26 1/2	Nov. 30	35	Nov. 11	26	Oct. 6	66 1/2	Feb. 28
160	2,530	100	107 1/2	Sale	88	Sale	83 1/4	Sale	86 1/4	Nov. 5	88 1/2	Nov. 11	86	Nov. 5	113 1/2	Mar. 25
44,200	589,200	100	41	Sale	42 1/2	Sale	34 1/2	Sale	32 1/4	Nov. 30	43 1/2	Nov. 7	42	Feb. 25	42	Feb. 25
2,500	100	100	60 1/4	Sale	42 1/2	Sale	34 1/2	Sale	32 1/4	Nov. 30	43 1/2	Nov. 7	31 1/2	Oct. 5	69 1/2	Mar. 2
2,800	43,500	100	84 1/2	Sale	73	Sale	66	Sale	69 1/4	Nov. 24	77	Nov. 9	67 1/2	Oct. 5	84 1/2	Feb. 11
1,000	21,700	100	8	Sale	8 1/2	Sale	10	Sale	10	Nov. 5	11 1/2	Nov. 5	6 1/2	Oct. 16	13 1/2	June 20
200	9,700	100	51 1/2	Sale	55	Sale	59 1/4	Sale	53	Nov. 28	57	Nov. 16	50	Oct. 8	64 1/2	June 27
108,200	1,588,380	25	55	Sale	18	Sale	24	Sale	15	Nov. 24	17 1/2	Nov. 16	15	Nov. 24	66	Feb. 20
100	300	100	39 1/2	Sale	15 1/2	Sale	14 1/2	Sale	13 1/2	Nov. 27	17 1/2	Nov. 9	11	Oct. 6	45	Feb. 24
150	960	100	52	Sale	52	Sale	81	Sale	70	Nov. 18	70	Nov. 18	60	Jan. 24	62	June 24
1,500	2,590	100	80 1/4	Sale	81	Sale	75	Sale	79	Nov. 11	80	Nov. 11	70	Nov. 11	92	Apr. 9
250,500	8,900	100	96	Sale	81	Sale	75	Sale	79	Nov. 11	80	Nov. 11	70	Nov. 11	92	Apr. 9
600	1,500	100	96	Sale	95	Sale	93	Sale	90	Nov. 4	104	Nov. 9	82	Oct. 29	230	Feb. 5
7,300	150,300	100	194 1/2	Sale	28 1/2	Sale	28	Sale	26 1/4	Nov. 28	34 1/4	Nov. 11	23 1/4	Oct. 6	46 1/2	Feb. 10
17,200	277,800	100	40 1/4	Sale	32 1/2	Sale	32 1/2	Sale	26 1/4	Nov. 28	34 1/4	Nov. 11	23 1/4	Oct. 6	46 1/2	Feb. 10
15,600	331,800	100	77 1/2	Sale	10	Sale	10	Sale	10	Nov. 11	10	Nov. 11	105	Sept. 4	110	Jan. 8
31,400	552,900	100	98	Sale	4 1/2	Sale	4	Sale	3 1/2	Nov. 30	5 1/2	Nov. 9	3 1/2	Oct. 5	27 1/2	July 7
56,900	330,150	100	105	Sale	15 1/2	Sale	16 1/4	Sale	12	Nov. 28	18 1/2	Nov. 11	58 1/2	Feb. 10	53 1/2	Feb. 10
3,200	12,800	100	34	Sale	15 1/2	Sale	8 1/2	Sale	6 1/2	Nov. 28	17 1/2	Nov. 9	2	Oct. 5	8 1/2	Jan. 23
28,800	437,140	100	95	Sale	37 1/2	Sale	27	Sale	21	Nov. 27	40	Nov. 5	3 1/2	Oct. 5	15 1/2	Feb. 10
4,700	26,400	100	47 1/4	Sale	24	Sale	22 1/2	Sale	20 1/2	Nov. 28	26 3/4	Nov. 10	21	Nov. 27	65 1/2	Jan. 27
4,500	20,700	100	92	Sale	44	Sale	46	Sale	20 1/2	Nov. 28	46 3/4	Nov. 9	20 1/2	Nov. 28	101	Mar. 24
300	2,500	100	83	Sale	31	Sale	34	Sale	16 1/2	Nov. 27	38	Nov. 9	16 1/2	Nov. 27	90	Jan. 28
100	100	100	77	Sale	62	Sale	72	Sale	60 1/2	Nov. 7	70	Nov. 9	63	Oct. 27	80 1/2	Mar. 9
90	50	100	32	Sale	32	Sale	24	Sale	20	Nov. 11	24	Nov. 6	44 1/2	May 28	44 1/2	May 28
3,500	48,000	100	16	Sale	16	Sale	24	Sale	20	Nov. 11	24	Nov. 6	20	Nov. 11	44	Jan. 9
10	2,260	100	20	Sale	22	Sale	40	Sale	39 1/2	Nov. 11	39 1/2	Nov. 11	39 1/2	Nov. 11	60	Jan. 7
22,900	162,400	100	50 1/4	Sale	20	Sale	22	Sale	22	Nov. 27	22	Nov. 27	20	Sept. 19	56 1/4	Mar. 14
22,900	205,800	100	60	Sale	23	Sale	24	Sale	21	Nov. 28	25 1/4	Nov. 5	20	Sept. 22	42 1/2	Mar. 14
1,000	19,500	100	34 1/4	Sale	23	Sale	24	Sale	21	Nov. 28	25 1/4	Nov. 5	20	Sept. 22	42 1/2	Mar. 14
50	50	100	37	Sale	24 1/2	Sale	26	Sale	24	Nov. 12	26	Nov. 12	20	Oct. 6	44	Feb. 11
18,100	295,400	100	136 1/4	Sale	99	Sale	81	Sale	80 1/4	Nov. 30	104 1/4	Nov. 9	80 1/4	Nov. 30	157 1/4	Feb. 25
2,500	56,200	100	80	Sale	35	Sale	26	Sale	22 1/2	Nov. 28	39 1/2	Nov. 9	22 1/2	Nov. 28	102	Jan. 8
1,100	1,000	100	28 1/2	Sale	10	Sale	10	Sale	10	Nov. 30	10	Nov. 30	10	Nov. 30	10	Nov. 30
1,100	2,100	100	20	Sale	10	Sale	10	Sale	10	Nov. 30	10	Nov. 30	10	Nov. 30	10	Nov. 30
18,100	295,400	100	10	Sale	10	Sale	10	Sale	10	Nov. 30	10	Nov. 30	10	Nov. 30	10	Nov. 30
2,500	56,200	100	28 1/2	Sale	13 1/2	Sale	9	Sale	8 1/2	Nov. 28	14 1/2	Nov. 11	8 1/2	Nov. 28	39 1/2	Feb. 24
1,100	1,000	100	40	Sale	19 1/2	Sale	12	Sale	12	Nov. 30	20	Nov. 9	12	Nov. 30	45 1/2	Feb. 27
1,100	1,000	100	35	Sale	11	Sale	9 1/2	Sale	9 1/2	Nov. 30	13 1/2	Nov. 11	9 1/2	Nov. 30	40 1/2	Jan. 25
37,600	374,250	100	42	Sale	42	Sale	41 1/2	Sale	41 1/2	Nov. 30	41 1/2	Nov. 11	60 1/2	Sept. 11	68	Apr. 24
100	110	100	58 1/2	Sale	26 1/2	Sale	22	Sale	20 1/4	Nov. 30	29 1/4	Nov. 9	20	Oct. 6	69 1/2	Feb. 24
300	8,400	100	50	Sale	50	Sale	60	Sale	60	Nov. 9	60	Nov. 9	67	Mar. 4	67	Mar. 4
250	2,700	100	18 1/2	Sale	6	Sale	15	Sale	15	Nov. 9	15	Nov. 9	8 1/2	Oct. 5	27 1/2	Feb. 17
8,800	87,700	100	12 1/2	Sale	15	Sale	14 1/2	Sale	15	Nov. 7	15 1/2	Nov. 20	14 1/2	Oct. 5	67	Mar. 4
300	8,100	100	20	Sale	5	Sale	8	Sale	3 1/2	Nov. 11	5	Nov. 7	4 1/2	Nov. 11	20	Feb. 14
61,800	320,000	100	37 1/2	Sale	33	Sale	31 1/2	Sale	28 1/2	Nov. 28	35	Nov. 9	27	Sept. 19	44 1/2	Feb. 17
300	3,500	100	47	Sale	47	Sale	68	Sale	60	Nov. 9	60 1/2	Nov. 11	55	Oct. 7	78 1/2	Feb. 9
110	1,320	100	70 1/4	Sale	20 1/2	Sale	14	Sale	12 1/4	Nov. 27	23 1/4	Nov. 11	12 1/4	Nov. 27	89	Feb. 24
180	3,940	100	108	Sale	30	Sale	25	Sale	25	Nov. 9	49	Nov. 11	45	Nov. 9	114	Feb. 5
17,800	306,000	100	60	Sale	15 1/2	Sale	8 1/2	Sale	8 1/2	Nov. 30	18	Nov. 6	35	Sept. 21	78	Jan. 23
220	17,600	100	26 1/4	Sale	11 1/2	Sale	7 1/2	Sale	6 1/4	Nov. 30	12 1/4	Nov. 7	6 1/4	Nov. 30	34	Mar. 1
10	530	100	5 1/2	Sale	3	Sale	4	Sale	3 1/2	Nov. 6	4 1/2	Nov. 14	2 1/2	Sept. 26	13 1/2	Mar. 7
70	2,065	100	8 1/2	Sale	2	Sale	3	Sale	3 1/2	Nov. 19	3 1/2	Nov. 19	2 1/2	Oct. 1	11	Feb. 11
20	880	100	41	Sale	15	Sale	17 1/2	Sale	15	Nov. 28	20	Nov. 10	15	Oct. 13	55 1/2	Jan. 20
6,800	90,900	100	150	Sale	175	Sale	10 1/2	Sale	10 1/2	Nov. 28	15 1/2	Nov. 9	15 1/2	May 22	155 1/2	Apr. 8
2,300	14,900	100	13 1/2	Sale	14	Sale	10	Sale	10 1/2	Nov. 28	15 1/2	Nov. 9	8 1/2	Nov. 25	64	Feb. 9
7,700	89,200	100	36	Sale	42	Sale	25	Sale	24 1/4	Nov. 25	39	Nov. 6	24 1/4	Nov. 25	64	Feb. 9
23,700	74,300	100	19 1/4	Sale	15 1/2											

AGGREGATE SALES.		STOCKS		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.	N. Y. STOCK EXCHANGE	Price Jan. 2 1931.	Nov. 2.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.		
Shares.	Shares.	Par.	Bid. Ask	Bid. Ask	Bid. Ask	Sale Prices.							
82,250	579,150	N Y NH & Hartford	100 75 7/8	40 1/2	42 1/2	26 1/2	27 1/2	23	27	23	27		
4,730	51,930	Preferred	100 109 110	82	82	73	73	68	73	68	73		
12,800	193,400	N Y Ontario & Western	100 5 5/8	9 1/4	9 1/4	7	7	7	7	5 1/2	7		
200	14,600	N Y Rys pf	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		
1,000	14,500	Norfolk Southern	100 5 1/4	5 1/4	5 1/4	3	3	2 1/2	3	2 1/2	3		
8,400	106,900	Norfolk & Western	100 198 205	141 1/2	141 1/2	129 1/2	129 1/2	129 1/2	129 1/2	112 1/2	129 1/2		
80	5,360	Preferred	100 90	75 1/2	75 1/2	78	78	78	78	75 1/2	78		
70,600	390	Northern Central	50 87 1/2	80	80	68	68	68	68	72 1/2	80		
100	562,550	Northern Pacific	100 47 1/4	23 1/2	23 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	23 1/2		
80	820	Pacific Coast	100 2	1 1/2	1 1/2	1	1	2	2	1 1/2	2		
231,440	1,984,140	First preferred	100 6	3 1/2	3 1/2	2 1/2	2 1/2	2	2	1 1/2	2		
200	3,900	Pennsylvania	100 57 1/2	32	32	23 1/2	23 1/2	22	23 1/2	22	23 1/2		
1,300	13,100	Peru & Eastern	100 7 1/2	5	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2		
670	5,310	Pere Marquette	100 77 1/2	15 1/2	15 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	15 1/2		
380	2,090	Prior preferred	100 18	18	18	15	15	15	15	15	18		
		Preferred	100 30	18	18	15	15	15	15	15	18		
		Phila Rapid Transit Co.	50 20	20	20	17	17	17	17	17	20		
		Phila Rapid Transit pref.	50 52	25	25	15	15	15	15	15	25		
		Pittsb & West Virginia	100 20	20	20	17	17	17	17	17	20		
		Pittsb Ft Wayne & Chicago	100 138	18 1/2	18 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	18 1/2		
		Preferred	100 140 1/4	158	158	135	135	135	135	135	158		
		Pitts Youngs & Ash pf 7%	100 110	110	110	110	110	110	110	110	110		
		Reading Company	50 80 1/2	52 1/2	52 1/2	44 1/2	44 1/2	43	44 1/2	43	44 1/2		
		First preferred	50 46	47	47	31	31	33	31	33	47		
		Second preferred	50 42 1/2	47 1/2	47 1/2	30	30	30	30	30	47 1/2		
		Rensselaer & Saratoga	100 137	147	147	110	110	135	135	130	147		
		Rutland RR. pref.	100 23 1/4	30	30	12	12	9	15	12	15		
		St Louis-San Francisco	100 43	43	43	13	13	7	9	5 1/2	11 1/4		
		Preferred	100 63 1/2	63 1/2	63 1/2	56	56	8	9	7 1/2	10 1/2		
		St Louis Southwest	100 23	23	23	17 1/2	17 1/2	13	13	13	23		
		Preferred	100 40	49	49	17	17	10	10	10	17		
		Seaboard Air Line	100 38,000	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2		
		Preferred	100 807,028	93	93	50 1/2	50 1/2	31	31	31	50 1/2		
		Southern Pacific Co.	100 448,750	49	49	17 1/2	17 1/2	10 1/2	10 1/2	10 1/2	17 1/2		
		Southern Railway	100 93	93	93	25 1/2	25 1/2	14 1/2	14 1/2	14 1/2	25 1/2		
		Preferred	100 68	70	70	36 1/2	36 1/2	20	20	20	36 1/2		
		Mobile & Ohio certifs.	100 85	99	99	30	30	30	30	30	99		
		Texas & Pacific	100 113,500	6	6 1/2	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	3 1/2		
		Third Avenue	100 34,010	45	45	25	25	25	25	25	45		
		Twin City Rapid Transit	100 180	180	180	106	106	78 1/2	78 1/2	78 1/2	106		
		Preferred	100 84	84	84	70 1/2	70 1/2	63 1/2	63 1/2	63 1/2	84		
		Union Pacific	100 196,600	17	17 1/2	11	11	5	5	5	17 1/2		
		Preferred A	100 47,700	41	44	11	11	11 1/2	11 1/2	11 1/2	44		
		Preferred B	100 35	45	45	10	10	11 1/2	11 1/2	11 1/2	45		
		Western Maryland	100 495,800	13 1/2	13 1/2	8 1/2	8 1/2	5 1/2	5 1/2	5 1/2	8 1/2		
		Second preferred	100 9,200	13	16	7	7	7	7	7	16		
		Western Pacific	100 26,700	9 1/2	10	4	4	3	3	3	10		
		Preferred	100 34,150	23	26 1/2	9	9	7	7	7	26 1/2		
		Wheeling & Lake Erie	100 269	90	99 1/2	40	40	40	40	40	99 1/2		
		Preferred	100 620	90	100	45	45	45	45	45	100		
		INDUSTRIAL & MISCELL.											
		Abitibi Power & P	100 9	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10		
		Preferred	100 47,500	41	41	28 1/2	28 1/2	21	21	21	41		
		Abraham & Straus	100 15,020	1,760	1,760	100	100	100	100	100	1,760		
		Preferred	100 907,100	16 1/2	102 1/4	8 1/2	8 1/2	6 1/2	6 1/2	6 1/2	102 1/4		
		Adams Express	100 6,840	80 1/2	83 1/2	75	75	68 1/2	68 1/2	68 1/2	83 1/2		
		Preferred	100 94,400	23 1/2	25	18 1/2	18 1/2	13	13	13	25		
		Addressograph Internat.	100 31,600	23 1/2	25	18 1/2	18 1/2	13	13	13	25		
		Advance Rumely new	100 60,600	17,300	17,300	18 1/2	18 1/2	13	13	13	17,300		
		Affiliated Products	100 1,367,500	95 1/2	95 1/2	65	65	53 1/2	53 1/2	53 1/2	95 1/2		
		Air Reduction Inc.	100 114,400	6 1/2	6 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	6 1/2		
		Air-Way Elec Appl Corp.	100 6,861,000	7 1/2	7 1/2	6	6	5	5	5	7 1/2		
		Alaska Juneau Gold Min.	100 25,000	6	7	6	6	5	5	5	7		
		A P W Paper Co.	100 2,004,300	8	8	8	8	2	2	2	8		
		Allegheny Corp.	100 70,650	39 1/2	39 1/2	8	8	3	3	3	39 1/2		
		Pref series A \$30 warr'ts	100 14,300	38	44	7 1/2	7 1/2	3 1/2	3 1/2	3 1/2	44		
		Pref series A \$30 ex-war	100 16,350	39 1/2	39 1/2	7 1/2	7 1/2	3 1/2	3 1/2	3 1/2	39 1/2		
		Pref series A \$40 warr'ts	100 5,490	41	45	22	22	22	22	22	45		
		Allegheny Steel	100 360	176 1/2	176 1/2	86	86	77 1/2	77 1/2	77 1/2	176 1/2		
		Alliance Realty	100 3,166,455	120	121	117 1/2	117 1/2	118 1/2	118 1/2	118 1/2	121		
		Allied Chem & Dye	100 21,600	33 1/2	33 1/2	15	15	15	15	15	33 1/2		
		Preferred	100 535,775	15	18	10 1/2	10 1/2	9	9	9	18		
		Allis Chalmers Mfg	100 49,945	1 1/2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2		
		Alpha Portland Cement	100 7,000	16	16	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	16		
		Amalgamated Leather	100 4,600	17 1/2	17 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	17 1/2		
		Preferred	100 148,550	2,300	2,300	7	7	7	7	7	2,300		
		Amer Agric Chem (Conn.)	100 1,800	7	10	7	7	7	7	7	10		
		Preferred	100 81,900	53 1/2	60	22 1/2	22 1/2	17 1/2	17 1/2	17 1/2	60		
		Amer Agric Chemical (Del.)	100 82,850	62	63 1/2	54	54	50 1/2	50 1/2	50 1/2	63 1/2		
		American Bank Note	100 3,400	13 1/2	14	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	14		
		Preferred	100 20,200	4,528	4,528	4	4	4	4	4	4,528		
		American Beet Sugar	100 84,400	32	32 1/2	22 1/2	22 1/2	20	20	20	32 1/2		
		Am Brake S & F	100 3,210	110	124 1/2	96	96	80	80	80	124 1/2		
		Preferred	100 768,200	110	110	82 1/2	82 1/2	67	67	67	110		
		American Can	100 22,900	147	147	135 1/2	135 1/2	130 1/2	130 1/2	130 1/2	147		
		Preferred	100 14,400	27	27	13 1/2	13 1/2	9 1/2	9 1/2	9 1/2	27		
		Amer Car & Foundry	100 2,280	71 1/2	78	50	50	40 1/2	40 1/2	40 1/2	78		
		Preferred	100 1,800	30	32 1/2	7 1/2	7 1/2	43	43	43	32 1/2		
		American Chain	100 200	81	83	44	44	42	42	42	83		
		Preferred	100 6,800	38 1/2	38 1/2	35 1/2	35 1/2	33 1/2	33 1/2	33 1/2	38 1/2		
		American Chiclé	100 169,100	41	41	41	41	41	41	41	41		
		Am Coal Co of Allegheny County, N J	100 500	19 1/2	19 1/2	8	8	7 1/2	7 1/2	7 1/2	19 1/2		
		American Colortype	100 76,400	11	11	4	4	4	4	4	11		
		Am Com Alcohol v t c.	100 500	19	19	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	19		
		Amer Encastatic Tiling	100 100,700	19	19	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	19		
		Am European Securities	100 356,200	28 1/2	28 1/2	98 1/2	98 1/2	10 1/2	10 1/2	10 1/2	28 1/2		
		American Express Co	100 3,000	82	90	51	51	44	44	44	90		
		Am & Foreign Power	100 2,000	74	75	45	45	35	35	35	75		
		Preferred (6)	100 11,000	69	69	32 1/2	32 1/2	21 1/2	21 1/2	21 1/2	69		
		2d pref A	100 1,900	7	7	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	7		
		Am Hawaiian Steamship											

# N. Y. STOCK EXCHANGE—STOCKS

AGGREGATE SALES.		STOCKS		PRICES IN NOVEMBER.										RANGE SINCE JAN 1.			
In November	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices.	Sale	Prices.	Sale	Prices.	
80,800	817,700	Amer Power & Light.....	46 1/4	Sale	18 1/2	Sale	18 1/2	Sale	16 1/2	Nov. 27	24 1/2	Nov. 9	14 1/2	Oct. 5	64 1/2	Feb. 26	
4,000	43,400	Preerrea.....	94 1/4	Sale	64 1/2	Sale	66	Sale	54	Nov. 30	70	Nov. 23	54	Nov. 23	102	Mar. 27	
200	9,700	Preferred (5).....	7 1/4	Sale	53	Sale	47	Sale	55 1/2	Nov. 23	56	Nov. 11	48	Nov. 27	84	Apr. 4	
100	46,000	Pref A stamped.....	78	Sale	54 1/2	Sale	47	Sale	48	Nov. 27	58	Nov. 9	48	Oct. 27	21 1/2	Mar. 20	
97,800	1,688,459	Am Radiator & Stand Sars.....	16 1/4	Sale	113	Sale	117 1/2	Sale	115	Nov. 5	120 1/2	Nov. 12	112	Nov. 20	150	Apr. 20	
650	2,340	American Republics.....	141	Sale	2 1/2	Sale	2	Sale	8	Nov. 26	3	Nov. 9	10	Oct. 5	37 1/2	Feb. 20	
1,800	69,800	Am Rolling Mill.....	7 1/4	Sale	14	Sale	11 1/2	Sale	10 1/2	Nov. 28	16 1/2	Nov. 9	27	Oct. 5	66	Feb. 26	
55,600	1,192,846	American Safety Razor.....	25	Sale	35	Sale	31	Sale	31	Nov. 20	37 1/2	Nov. 20	27	Sept. 30	9	Feb. 13	
8,900	230,800	American Seating.....	6 1/4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 5	3 1/2	Nov. 12	2 1/2	Oct. 9	1 1/2	Jan. 27	
900	6,300	Amer Ship & Comm.....	2 1/2	Sale	22 1/2	Sale	20	Sale	22	Nov. 21	25	Nov. 13	20	Oct. 9	42	Jan. 6	
700	52,400	American Shipbuilding.....	41	Sale	24 1/2	Sale	23 1/2	Sale	22 1/2	Nov. 25	36 1/2	Nov. 9	19 1/2	Sept. 21	58 1/2	Feb. 24	
210	8,630	Amer Smelt & Refining.....	41	Sale	100	Sale	99 1/4	Sale	99 1/4	Nov. 20	104	Nov. 16	98 1/2	Oct. 6	138 1/2	Mar. 27	
231,100	1,187,745	Preferred.....	115	Sale	62	Sale	66	Sale	65 1/2	Nov. 6	75 1/2	Nov. 9	61	Oct. 29	102 1/2	Mar. 12	
1,200	23,900	2d Preferred.....	37	Sale	31	Sale	32	Sale	32	Nov. 5	34 1/2	Nov. 25	28	Oct. 6	42 1/2	Mar. 10	
2,500	26,120	American Snuff.....	102	Sale	100	Sale	103	Sale	102	Nov. 6	103	Nov. 9	100	Oct. 10	110 1/2	July 22	
2,400	34,800	Preferred.....	102	Sale	102	Sale	104	Sale	102	Nov. 23	103	Nov. 2	100	Nov. 23	110 1/2	Feb. 15	
240	2,100	Amer Solv & Chem Corp.....	2 1/4	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 16	2 1/2	Nov. 2	1 1/2	Sept. 17	11 1/2	Feb. 20	
27,800	169,200	Preferred.....	25 1/4	Sale	11	Sale	8	Sale	7 1/2	Nov. 30	12 1/2	Nov. 9	7 1/2	Nov. 30	31 1/2	Feb. 20	
8,100	45,810	Amer Steel Foundries.....	110	Sale	85 1/2	Sale	85 1/2	Sale	87 1/2	Nov. 6	93	Nov. 12	70 1/2	Oct. 6	113 1/2	Mar. 10	
15,300	241,110	Preferred.....	37	Sale	39	Sale	39 1/2	Sale	38	Nov. 27	44 1/2	Nov. 12	36	Oct. 6	60	Mar. 25	
210	4,288	American Stores.....	41	Sale	43	Sale	44	Sale	40 1/2	Nov. 30	52	Nov. 12	34 1/2	Oct. 6	108 1/2	Mar. 16	
2,200	52,100	American Sugar Refining.....	41	Sale	92	Sale	95 1/2	Sale	93 1/2	Nov. 4	105	Nov. 6	84 1/2	Oct. 5	114 1/2	Feb. 13	
19,200	120,100	Preferred.....	96	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2	Nov. 28	7 1/2	Nov. 9	121 1/2	Oct. 5	201 1/2	Feb. 26	
1,300	25,200	Am Sun Tob.....	8 1/4	Sale	139 1/2	Sale	129 1/2	Sale	124 1/2	Nov. 28	147 1/2	Nov. 9	71 1/2	Oct. 5	128 1/2	Apr. 14	
6,600	67,400	Amer Teleg & Telog.....	178 1/2	Sale	88 1/2	Sale	77 1/2	Sale	77 1/2	Nov. 27	97 1/2	Nov. 9	74 1/2	Oct. 5	132 1/2	Apr. 20	
896,311	6,004,600	American Tobacco.....	104	Sale	90	Sale	112 1/2	Sale	116	Nov. 2	118 1/2	Nov. 12	112	Oct. 14	132	May 5	
24,600	282,200	Class B.....	106 1/4	Sale	124	Sale	125 1/2	Sale	140	Nov. 27	145	Nov. 9	40	Nov. 27	105	Jan. 16	
169,400	1,779,900	Preferred.....	106 1/4	Sale	106 1/4	Sale	106 1/4	Sale	106 1/4	Nov. 19	106 1/4	Nov. 25	75	Oct. 21	110 1/2	Feb. 23	
400	7,800	Amer Type Founders.....	106 1/4	Sale	33 1/2	Sale	33	Sale	27 1/2	Nov. 27	42 1/2	Nov. 9	23 1/2	Oct. 1	80 1/2	Feb. 26	
30	2,460	Preferred.....	58	Sale	30 1/2	Sale	27 1/2	Sale	27 1/2	Nov. 27	37	Nov. 10	22	Oct. 2	80 1/2	Feb. 26	
49,600	928,300	Am Wat Wks & El.....	106 1/4	Sale	80	Sale	85	Sale	85	Nov. 19	90	Nov. 25	75	Oct. 21	110 1/2	Feb. 23	
3,600	94,900	Certificates.....	106 1/4	Sale	80	Sale	90	Sale	70	Nov. 28	86 1/2	Nov. 9	70	Nov. 28	107	Mar. 19	
1,400	15,150	1st preferred.....	100	Sale	80	Sale	90	Sale	4 1/2	Nov. 27	6 1/2	Nov. 9	3 1/2	Oct. 2	11 1/2	Jan. 12	
9,200	200,000	American Woolen.....	6 1/4	Sale	26 1/2	Sale	21 1/2	Sale	21 1/2	Nov. 28	29 1/2	Nov. 9	20 1/2	Oct. 6	40	July 30	
25,600	539,500	Preferred.....	21	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 4	1 1/2	Nov. 6	1 1/2	Oct. 6	4	Jan. 23	
400	25,500	Am Writing Paper v tr cts.....	11 1/4	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Nov. 5	4 1/2	Nov. 10	3 1/2	Sept. 23	18	Feb. 20	
800	4,800	Pref voting trust cts.....	11 1/4	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Nov. 5	4 1/2	Nov. 9	3 1/2	Oct. 1	8 1/2	Feb. 26	
13,900	104,300	Amer Zinc, Lead & Smelt.....	28	Sale	32	Sale	26	Sale	32	Nov. 2	40	Nov. 5	23	Oct. 6	45 1/2	Aug. 11	
1,300	14,900	Preferred.....	28	Sale	16 1/2	Sale	14 1/2	Sale	13 1/2	Nov. 27	19 1/2	Nov. 9	12 1/2	Oct. 6	43 1/2	Feb. 27	
377,680	5,474,984	Anacosta Copper.....	22	Sale	13	Sale	14	Sale	10 1/2	Nov. 27	13	Nov. 7	10 1/2	Nov. 27	26 1/2	Mar. 10	
2,100	24,700	Anacosta Wire & Cable.....	27	Sale	20	Sale	18	Sale	18	Nov. 27	21 1/2	Nov. 5	10 1/2	Sept. 22	36 1/2	Feb. 21	
4,500	72,300	Anchor Cap Corp.....	80	Sale	70	Sale	78	Sale	74 1/2	Nov. 28	79 1/2	Nov. 20	74 1/2	Nov. 28	99 1/2	Mar. 16	
1,000	3,000	Preferred.....	14	Sale	10	Sale	10	Sale	10	Nov. 27	15	Nov. 9	5 1/2	Oct. 6	19 1/2	Feb. 27	
7,200	113,700	Andes Copper Mining Co.....	102	Sale	96	Sale	101	Sale	98 1/2	Nov. 24	108 1/2	Nov. 13	95	Sept. 8	102	Jan. 22	
50	1,840	Preferred.....	102	Sale	34	Sale	37	Sale	34	Nov. 2	39	Nov. 19	20	Oct. 1	72	Jan. 7	
8,300	96,700	Armour (Del) pref.....	62 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1	Nov. 28	1 1/2	Nov. 2	1	Oct. 1	4 1/2	Jan. 6	
16,700	608,375	Armour of Illinois class A.....	25	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Nov. 23	3 1/2	Nov. 2	1 1/2	Oct. 1	2 1/2	Jan. 16	
10,600	222,100	Class B.....	2	Sale	9 1/2	Sale	8 1/2	Sale	8	Nov. 27	11	Nov. 9	6	Oct. 5	47	Jan. 6	
7,600	97,500	Preferred.....	3 1/2	Sale	4	Sale	4 1/2	Sale	4 1/2	Nov. 30	4 1/2	Nov. 9	3 1/2	Nov. 30	9	July 3	
2,400	75,150	Arnold Constable Corp.....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	4 1/2	Nov. 6	7	Nov. 11	4	Oct. 30	10 1/2	Feb. 26	
250	4,710	Artloom Corporation.....	20	Sale	9 1/2	Sale	11	Sale	9 1/2	Nov. 25	9 1/2	Nov. 20	9 1/2	Oct. 14	20 1/2	Jan. 8	
300	7,100	Art Metal Construction.....	22 1/2	Sale	4 1/2	Sale	3	Sale	2 1/2	Nov. 25	4 1/2	Nov. 2	2 1/2	Nov. 25	28 1/2	Feb. 10	
5,900	340,900	Associated Apparel Indus.....	22	Sale	12 1/2	Sale	10	Sale	10	Nov. 27	14 1/2	Nov. 12	9 1/2	Oct. 3	29 1/2	Mar. 20	
15,600	248,500	Associated Dry Goods.....	85	Sale	80	Sale	76 1/2	Sale	76 1/2	Nov. 30	80	Nov. 2	75	Sept. 17	98	May 7	
500	9,400	1st preferred.....	80	Sale	50	Sale	50	Sale	60	Nov. 5	60	Nov. 5	55	Oct. 28	85	July 18	
100	1,700	2d preferred.....	20 1/2	Sale	10 1/2	Sale	7 1/2	Sale	10 1/2	Nov. 25	10 1/2	Nov. 25	9 1/2	Oct. 23	31	Jan. 7	
276	1,200	Associated Oil.....	26 1/2	Sale	11 1/2	Sale	14	Sale	11 1/2	Nov. 2	19	Nov. 23	10 1/2	Oct. 6	53 1/2	Jan. 21	
3,000	16,300	Ati G & W I SS Lines.....	50	Sale	17 1/2	Sale	17	Sale	17	Nov. 6	20 1/2	Nov. 10	9 1/2	Oct. 6	23 1/2	Feb. 24	
1,200	19,200	Preferred.....	100	Sale	13 1/2	Sale	11 1/2	Sale	10 1/2	Nov. 30	15 1/2	Nov. 10	20 1/2	Oct. 28	54	Feb. 11	
63,000	973,400	Atlantic Refining.....	45 1/2	Sale	22 1/2	Sale	22 1/2	Sale	22 1/2	Nov. 25	37 1/2	Nov. 16	17 1/2	Nov. 25	99 1/2	Jan. 16	
5,400	46,200	Atlas Powder.....	97	Sale	5 1/2	Sale	6	Sale	7 1/2	Nov. 17	8	Nov. 5	5	Oct. 2	13 1/2	Feb. 10	
340	4,700	Preferred.....	32,600	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 17	2 1/2	Nov. 5	2	May 15	3 1/2	Jan. 5	
5,200	32,600	Atlas Stores.....	3	Sale	125 1/2	Sale	111	Sale	95 1/2	Nov. 27	113	Nov. 30	84 1/2	Oct. 5	295 1/2	Apr. 14	
671,300	4,961,318	Atlas Tack Corp.....	107 1/2	Sale	16	Sale	18 1/2	Sale	18	Nov. 7	18	Nov. 7	16 1/2	Oct. 5	28	July 7	
200	6,700	Auburn Automobile.....	17	Sale	16	Sale	15	Sale	20	Nov. 4	20	Nov. 4	20	Nov. 4	51 1/2	Jan. 10	
120	4,590	Prior A.....	51 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 23	1 1/2	Nov. 2	1 1/2	Oct. 5	2 1/2	July 2	
500	2,400	Austrian Credit Anstalt.....	1	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 9	2 1/2	Nov. 10	1 1/2	Oct. 2			

AGGREGATE SALES.		STOCKS		PRICES IN NOVEMBER.										RANGE SINCE JAN. 1.			
In November	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
Shares	Shares	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices.	Sale Prices.	Sale Prices.					
22,900	187,800	Calif Paking Corp.....	43	43	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
10	60	California Petroleum.....	25	20	9	9	9	9	9	9	9	9	9	9	9	9	9
3,200	38,700	Callahan Zinc-Lead.....	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	3 1/2
13,800	86,000	Calumet & Arizona Min.....	25	37 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
3,400	189,900	Calumet & Hecla.....	25	8	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,400	478,200	Campbell W & C Foundry.....	11 1/2	11 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
3,300	62,850	Canada Dry Ging Ale.....	17 1/2	17 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
200	12,200	Capital Adm'n Co Ltd c A.....	8 1/2	8 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
1,092,400	12,886,700	Case (J I) Co.....	50	30 1/2	32	27 1/2	30 1/2	26 1/2	30 1/2	27 1/2	30 1/2	27 1/2	30 1/2	27 1/2	30 1/2	27 1/2	30 1/2
250	8,900	Case Prof cfts stamped.....	100	89 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
49,700	954,400	Caterpillar Tractor.....	100	27	113	78	85	74	80	80	80	80	80	80	80	80	80
240	6,740	Cavanagh-Dobbs, Inc.....	100	2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
275	1,475	Preferred.....	100	24	23	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
2,400	61,300	Celanese Corp of America.....	100	11 1/2	12 1/2	6 1/2	7 1/2	10	10	10	10	10	10	10	10	10	10
2,900	41,900	Celotex Co.....	5 1/2	5 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
1,500	70,800	Checkr Trust certificates.....	4 1/2	4 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
730	6,690	Preferred.....	100	19	25	12	15	11 1/2	16	11 1/2	15	11 1/2	16	11 1/2	15	11 1/2	16
5,900	78,200	Central Acquire Associates.....	20	20	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
4,700	67,000	Century Ribbon Mills.....	100	2 1/2	3 1/2	7 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2
20	1,870	Preferred.....	100	53	69 1/2	7 1/2	7 1/2	6 3/4	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
147,000	506,800	Cerro de Pasco Copp.....	23 1/2	23 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,700	85,600	Certain-Teed Prod.....	2 1/2	2 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
300	5,630	7% preferred.....	100	9 1/2	10	25	25	22	33	25	25	25	25	25	25	25	25
19,000	412,350	Checker Cab.....	18 1/2	18 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
37,500	357,800	Chesapeake Corp.....	40	40	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
4,200	222,780	Chicago Pneum Tool.....	10 1/4	10 1/4	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,400	37,100	Preferred.....	100	23 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
90	4,240	Chicago Yellow Cab.....	20 1/2	20 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
1,200	22,100	Chickasha Cotton Oil.....	10	10 1/2	11	8 1/2	9 1/2	11	11	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
22,576	176,076	Childs Co.....	25 1/2	25 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
617,000	3,700	Chile Copper.....	25	27	35	11 1/2	14	11 1/2	11 1/2	14	11 1/2	11 1/2	14	11 1/2	11 1/2	14	11 1/2
6,600	8,272,966	Chrysler Corporation.....	16 1/2	16 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
420	77,300	City Ice & Fuel.....	100	32 1/2	35 1/2	28 1/2	30 1/2	30 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2
110	22,030	Preferred.....	100	80	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
500	170	City Investing.....	100	135	150	90	85	100	100	85	100	90	85	100	90	85	100
7,500	131,700	City Stores.....	3 1/2	3 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
90	1,890	Class A.....	100	20	27 1/2	10	12	9 1/2	12	10	12	9 1/2	12	10	12	9 1/2	12
69,200	9,000	Cluett, Peabody & Co.....	100	25	27	21	21	17	17	17	17	17	17	17	17	17	17
4,400	1,650	Preferred.....	100	94	99 1/2	98	110	100	104 1/2	102	107	103	110	102	107	103	110
12,800	627,540	Coca Cola.....	14 1/2	14 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,500	48,800	Class A.....	100	50 1/2	50 1/2	33 1/2	35	30	30	33 1/2	35	30	30	33 1/2	35	30	30
10,600	112,200	Colgate-Palmolive-Peet Co.....	100	47 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
100	26,100	Preferred.....	100	101	104 1/2	93 1/2	95	90 1/2	90 1/2	93 1/2	95	90 1/2	90 1/2	93 1/2	95	90 1/2	90 1/2
1,700	309,100	Collins & Aikman.....	100	14	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
12,200	21,541	Preferred.....	100	75	75	9	9 1/2	8 1/2	8 1/2	9	9 1/2	8 1/2	8 1/2	9	9 1/2	8 1/2	8 1/2
70	54,000	Colonial Beacon Oil Co.....	100	9 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,600	56,000	Colorado Fuel & Iron new 100	100	100 1/2	115	83 1/2	85	81	81	81	81	81	81	81	81	81	81
160,500	47,200	Columbia G & El Preferred 100	100	30 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
96,250	3,180,250	Common.....	100	101	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
218,610	16,500	Preferred B.....	100	91 1/2	92 1/2	70	80 1/2	85	85	70	80 1/2	85	85	70	80 1/2	85	85
7,516	954,750	Columbian Carbon.....	7 1/2	7 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
16,600	4,217,865	Commonwealth & Southern.....	8 1/2	8 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
1,400	126,366	Preferred.....	100	91 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
80	220,300	Commercial Credit.....	50	19	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
420	39,600	Class A.....	100	25	23 1/2	21	24 1/2	20	23	20	23	20	23	20	23	20	23
290	6,760	Preferred 7%.....	100	25	24	22	24	21	22	20	24	21	22	20	24	21	22
25,600	6,690	1st preferred.....	100	80 1/2	83	70 1/2	Sale	65	70	69 1/2	Nov. 10	77	Nov. 18	55 1/2	Oct. 6	92	Sept.
40	318,404	Comm Inv Trust.....	25	25	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
690	920	Preferred.....	100	100	109	99	100	100	106	99	100	100	106	99	100	100	106
2,500	7,090	6 1/2% preferred.....	100	99	110	100	100 1/2	99	100	99	100	99	100	99	100	99	100
1,500	39,850	Convertible preferred.....	83	83	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
171,400	9,110	Warrants stamped.....	3	3	3 1/2	1 1/2	1 1/2	2 1/2	2 1/2	1 1/2	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
40,100	2,633,100	Commercial Solv.....	15 1/2	15 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,800	19,300	Conde-Nast Public'ns.....	33	33	37	15	16 1/2	13	13	13	13	13	13	13	13	13	13
120	628,500	Conde-Nast Nairn Inc.....	6 1/2	6 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
2,200	61,000	Congres Cigar.....	22 1/2	22 1/2	23 1/2	9 1/2	Sale	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
40	1,180	Conn Railway & Lighting 100	7 1/2	7 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
190	55,600	Consolidated Cigar.....	25	25	27 1/2	23 1/2	25	22	22	22	22	22	22	22	22	22	22
50	1,630	Preferred.....	100	53	65	55	58	55	60	58	58	58	58	58	58	58	58
10,800	10,710	Preferred (6 1/2).....	100	50 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
375,500	1,000	Prior pref x warrants.....	50 1/2	50 1/2	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale	Sale
7,300	169,600	Consol Film Industry.....	10 1/2	10 1/2	Sale	Sale											

Table with columns: AGGREGATE SALES, STOCKS (N. Y. STOCK EXCHANGE), and PRICES IN NOVEMBER. It lists various stocks with their share counts, prices, and historical price ranges from January 1st.

\* No par value.

AGGREGATE SALES.

STOCKS

PRICES IN NOVEMBER.

RANGE SINCE JAN. 1.

Main table with columns: In November, Since Jan. 1., N. Y. STOCK EXCHANGE, Price Jan. 2 1931, Nov. 2., Nov. 30., Lowest., Highest., Lowest., Highest. Lists various stocks like Graham-Paige Motors, Granby Cons M S & P, etc.

\* No par value.

Table with columns: AGGREGATE SALES (In November, Since Jan. 1.), STOCKS (N. Y. STOCK EXCHANGE), Price (Jan. 2 1930), PRICES IN NOVEMBER (Nov. 2, Nov. 30, Lowest, Highest), and RANGE SINCE JAN. 1. (Lowest, Highest). Rows list various stocks like Lehigh Portland Cement, Preferred, Lehigh Valley Coal, etc.

\* No par value

AGGREGATE SALES		STOCKS		PRICES IN NOVEMBER.										RANGE SINCE JAN. 1.			
In November	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest		Highest	
Shares	Shares	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices	Sale	Prices.	Sale	Prices.	Sale	Prices	
1,400	46,200	North Amer Edison pref.	102	Sale	94 1/4	Sale	92 1/2	95	92	Nov. 27	94 1/2	Nov. 2	87 1/2	Oct. 19	107 1/2	Aug. 13	
600	15,200	North German Lloyd w l.	28 3/4	Sale	3 3/4	Sale	3	3 1/4	8 1/2	Nov. 2	10 1/2	Nov. 6	5	Oct. 13	35 1/2	Apr. 7	
40	2,910	Northwestern Telegraph.	42 1/2	45	36	41	23	39 1/2	35	Nov. 23	36	Nov. 19	35	Nov. 23	47 1/2	May 5	
16,500	34,610	Norwalk Tire & Rubber.	6 1/2	7 1/2	1	Sale	1	1 1/2	1	Nov. 2	2	Nov. 9	1 1/2	Jan. 9	2	Nov. 9	
630	1,080	Preferred.	100	100	12 1/2	13	16	28 1/2	17	Nov. 13	18	Nov. 9	9	Jan. 14	18	Nov. 9	
88,200	1,509	Nunnally Co.	2 1/2	3	9	Sale	7 3/4	Sale	7 3/4	Nov. 30	10 1/2	Nov. 7	2 1/2	Jan. 13	3	Mar. 5	
5,200	54,675	Ohio Oil Co (The)	17 1/2	Sale	1 1/2	Sale	2	Sale	1 1/2	Nov. 2	2 1/2	Nov. 5	1	Sept. 21	19 1/2	Jan. 8	
3,700	25,200	Oliver Farm Equip new.	19	Sale	10 1/2	Sale	5 1/2	Sale	5 1/2	Nov. 30	11 1/2	Nov. 5	4	Oct. 5	26	Feb. 13	
		Preferred A.															
3,600	111,000	Omnibus Corp v t c.	3 1/2	4	2 1/2	3 1/4	2 1/2	2 1/2	2 1/2	Nov. 10	2 1/2	Nov. 4	1 1/2	Oct. 5	6 1/2	Mar. 27	
500	7,100	Preferred A.	68	74	60 1/2	80	55	70	60	Nov. 23	61 1/2	Nov. 10	60	Sept. 20	85	Mar. 2	
1,800	9,900	Oppenheim Collins & Co.	22	25	11	15	10 1/2	15	14	Nov. 9	14 1/2	Nov. 19	14	Oct. 6	28 1/2	Feb. 28	
2,290	5,308	Orpheum Circuit Inc Pref	55	65	14 1/2	Sale	8 1/2	Sale	7	Nov. 16	14 1/2	Nov. 2	7	Nov. 16	76	Mar. 12	
17,800	316,300	Otis Elevator.	55 1/2	Sale	25 1/2	Sale	23 1/2	Sale	22 1/2	Nov. 30	28 1/2	Nov. 9	20 1/2	Sept. 30	58 1/2	Jan. 12	
12,400	1,650	6% preferred.	100	100	110	120	110	115	110	Nov. 2	115	Nov. 9	124 1/2	Oct. 1	129 1/2	Mar. 30	
1,100	134,800	Otis Steel.	10	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	Nov. 25	7	Nov. 9	3 1/2	Oct. 6	16 1/2	Feb. 26	
1,100	5,240	Pror preferred.	160	160	18	Sale	15 1/2	Sale	14 1/2	Nov. 25	22	Nov. 13	14 1/2	Nov. 25	69 1/2	Feb. 2	
80	1,080	Outlet Co.	45	7 1/2	45	45	40 1/2	Sale	42 1/2	Nov. 30	46 1/2	Nov. 13	42	Sept. 23	69 1/2	Feb. 3	
4,800	1,210	Preferred.	100	100	107 1/2	110	107 1/2	110	107	Nov. 13	110	Nov. 25	106	Feb. 24	113 1/2	Sept. 10	
	68,200	Owens-Ill Glass Co.	33 1/2	Sale	27	Sale	22	Sale	21 1/2	Nov. 28	28 1/2	Nov. 9	20 1/2	Oct. 21	39 1/2	Jan. 20	
55,260	544,560	Pacific Gas & Elec.	46	Sale	36 1/2	Sale	36 1/4	Sale	34 1/2	Nov. 30	40 1/2	Nov. 9	29 1/2	Oct. 1	54 1/2	Mar. 10	
10,210	264,910	Pacific Lighting Corp.	51	Sale	43	Sale	41	Sale	40 1/2	Nov. 38	48	Nov. 9	35	Oct. 5	69 1/2	Mar. 20	
150	10,610	Pacific Mills.	15 1/2	16 1/2	11	Sale	10 1/2	Sale	10 1/2	Nov. 23	11	Nov. 2	9 1/2	Sept. 22	26 1/2	Mar. 23	
1,130	23,320	Pacific Teleph & Telegr.	116 1/2	Sale	107	112 1/2	105	Sale	105	Nov. 28	115	Nov. 6	100	Oct. 5	131 1/2	Mar. 19	
10	2,170	Preferred.	100	100	114	125	114	124	114	Nov. 25	114	Nov. 25	114	Oct. 5	133	July 14	
113,300	2,304,125	Packard Motor Car.	8 1/2	Sale	5	Sale	4 1/2	Sale	4 1/2	Nov. 27	6 1/2	Nov. 12	4	Oct. 2	11 1/2	Feb. 24	
900	2,500	Pan-Amer Pet & Trans.	50	50	23	36 1/2	23	25	23	Nov. 16	24 1/2	Nov. 7	20	Oct. 3	35 1/2	Jan. 29	
	23,400	Class B stock.	32	Sale	23 1/2	Sale	23	30	23	Nov. 16	24 1/2	Nov. 7	20	Oct. 3	36 1/2	Jan. 29	
700	37,400	Panhand Prod & Ref.	2 1/2	3 1/2	1 1/2	Sale	1	1 1/2	1	Nov. 20	1 1/2	Nov. 2	3/4	Sept. 30	4 1/2	Feb. 25	
420	1,190	8% preferred.	100	100	9 1/2	Sale	9	9 1/2	9 1/2	Nov. 2	12	Nov. 2	9	Oct. 7	20 1/2	Aug. 21	
277,900	3,831,024	Paramount Publix Corp.	38	Sale	15 1/2	Sale	10 1/2	Sale	10 1/2	Nov. 30	12	Nov. 9	10 1/2	Oct. 7	50 1/2	Apr. 21	
1,300	22,983	Park & Tilford.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 18	3	Nov. 18	3	Sept. 24	11	Mar. 19	
24,300	137,000	Park Utah Cons Mines.	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 2	2 1/2	Nov. 7	1 1/2	Sept. 22	2 1/2	Mar. 12	
900	59,100	Parmelec Transport Co.	3	Sale	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Nov. 10	1 1/2	Nov. 13	1 1/2	Oct. 9	4 1/2	Jan. 21	
10,300	267,800	Pathe Exch.	1 1/2	Sale	3/4	Sale	5/8	Sale	5/8	Nov. 21	1	Nov. 5	1	Nov. 5	2 1/2	Feb. 20	
3,500	216,700	A.	4	Sale	3 1/2	3 3/4	2 1/2	Sale	2 1/2	Nov. 25	4	Nov. 10	2 1/2	Oct. 5	8 1/2	July 3	
4,500	80,125	Patino Mines & Ent ctf.	11	Sale	7 1/2	Sale	7 1/2	Sale	7	Nov. 21	8 1/2	Nov. 10	4 1/2	Sept. 22	15 1/2	Feb. 24	
3,500	59,800	Peerless Motor.	3 1/2	Sale	2 1/2	2 1/2	2 1/2	Sale	2 1/2	Nov. 28	3 1/2	Nov. 9	2	Oct. 3	4 1/2	Feb. 24	
12,800	344,500	Penick & Ford.	37 1/2	Sale	27	Sale	25 1/2	Sale	25 1/2	Nov. 30	33 1/2	Nov. 7	22	Oct. 1	46 1/2	Feb. 19	
32,400	554,000	Penney (J C) Co.	28 1/2	Sale	34 1/2	Sale	32	Sale	31	Nov. 28	37 1/2	Nov. 9	28 1/2	Jan. 2	44 1/2	Aug. 20	
1,200	22,700	Preferred.	100	100	90	93	90	93	92	Nov. 6	94 1/2	Nov. 10	40	Jan. 8	100 1/2	Sept. 2	
700	2,400	Penn Coal & Coke.	4	6 1/2	2	2 1/2	1 1/2	4 1/2	1 1/2	Nov. 30	2 1/2	Nov. 24	1 1/2	Nov. 30	5 1/2	Feb. 19	
3,100	61,200	Penn-Dixie Cement.	3 1/2	Sale	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Nov. 18	1 1/2	Nov. 17	1	Sept. 30	5 1/2	Feb. 10	
900	6,500	7% preferred.	100	100	6 1/2	9	6 1/2	9	7	Nov. 9	8 1/2	Nov. 9	6	Oct. 3	29	Jan. 30	
1,200	11,600	People's Drug Store Inc.	23	Sale	21 1/2	Sale	15	22	20	Nov. 25	22	Nov. 9	20	Nov. 25	35 1/2	Mar. 31	
140	1,790	Preferred.	100	100	87 1/2	Sale	85	Sale	85	Nov. 30	94 1/2	Nov. 14	81 1/2	Oct. 6	104 1/2	Aug. 19	
10,900	230,400	People's Gas & Coke.	100	100	148 1/2	Sale	138 1/2	Sale	135	Nov. 30	165 1/2	Nov. 9	123	Oct. 5	250	Feb. 16	
8,300	8,400	Rights.	200 1/2	Sale	4	Sale	3	Sale	2 1/2	Nov. 27	4 1/2	Nov. 9	2 1/2	Nov. 27	4 1/2	Nov. 9	
800	9,215	Pet Milk.	17	20	10 1/2	12	12	12 1/2	10	Nov. 13	12 1/2	Nov. 23	10	Nov. 13	17 1/2	Jan. 30	
82,000	931,800	Petroleum Corp.	6 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Nov. 30	8 1/2	Nov. 9	4 1/2	Oct. 6	10 1/2	Feb. 26	
50,700	232,700	Phelps Dodge.	21 1/2	Sale	8 1/2	Sale	8	Sale	7 1/2	Nov. 27	11 1/2	Nov. 10	6 1/2	Oct. 1	25 1/2	Feb. 24	
700	200	Philadelphia Co.	53	Sale	44	47	39	45 1/2	43 1/2	Nov. 27	44 1/2	Nov. 12	150	May 21	155	June 23	
200	16,800	Philadelphia Co pref 6%.	92 1/2	96 1/2	70	80	76	Sale	76	Nov. 30	76	Nov. 30	43	Oct. 21	56 1/2	Mar. 12	
43,400	553,600	Philadelphia Reading C & I.	7 1/2	Sale	5	Sale	5	Sale	4 1/2	Nov. 21	6 1/2	Nov. 11	3 1/2	Oct. 6	12 1/2	Mar. 23	
3,800	17,310	Phillips Jones Corp.	11	13	14 1/2	Sale	10	12	10	Nov. 21	14 1/2	Nov. 2	10	Nov. 21	14 1/2	Nov. 2	
60	1,300	Preferred.	52	56	38	47 1/2	37	46 1/2	37	Nov. 24	37 1/2	Nov. 20	37	Nov. 24	52	Jan. 3	
110,800	1,737,377	Phillip Morris & Co.	9	9 1/2	10 1/2	11 1/2	9 1/2	Sale	9 1/2	Nov. 30	12 1/2	Nov. 9	9	Jan. 6	12	Aug. 20	
20	1,690	Phillips Petroleum.	13 1/2	Sale	7	Sale	6 1/2	Sale	6	Nov. 25	9	Nov. 9	4 1/2	June 2	16 1/2	Jan. 5	
10	2,860	Preferred.	70	72	4 1/2	8	6	6 1/2	7	Nov. 5	7	Nov. 5	4 1/2	Oct. 5	10 1/2	Apr. 6	
1,200	18,900	Pierce-Arrow Mot C pref.	57	64	41	50	45	Sale	45	Nov. 28	55	Nov. 19	39 1/2	Sept. 17	72 1/2	Feb. 9	
1,800	24,600	Class A.	19	21	9	12	10	Sale	10	Nov. 19	10	Nov. 19	5 1/2	Oct. 2	27 1/2	Feb. 11	
10,800	99,100	Pierce Oil Corp.	9 1/2	10 1/2	9 1/2	Sale	9 1/2	Sale	9 1/2	Nov. 2	9 1/2	Nov. 7	5 1/2	Oct. 30	1	Feb. 28	
2,900	42,100	8% preferred.	100	100	9	Sale	8 1/2	Sale	6 1/2	Nov. 30	10 1/2	Nov. 7	5 1/2	Oct. 5	23 1/2	Feb. 27	
28,100	392,400	Pierce Petroleum.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 27	1 1/2	Nov. 9	1 1/2	Oct. 5	3 1/2	Feb. 27	
5,200	115,900	Pillsbury Flour Mills.	26 1/2	Sale	24 1/2	26	22 1/2	23 1/2	22 1/2	Nov. 28	28 1/2	Nov. 12	20 1/2	Oct. 6	37	Mar. 9	
1,700	14,700	Pittell of Italy A.	32	Sale	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	Nov. 25	29 1/2	Nov. 17	26 1/2	Sept. 23	39 1/2	Mar. 5	
9,200	26,500	Pittsburgh Coal (of Pa).	23	Sale	6 1/2	Sale	7 1/2	Sale	6 1/2	Nov. 2	9 1/2	Nov. 12	6	Oct. 3	28 1/2	Jan. 12	
1,100	15,900	6% preferred.	100	100	67 1/2	85	37 1/2	45	40	Nov. 6	42 1/2	Nov. 18	35	Oct. 3	80	Jan. 27	
1,100	29,380	Pittsburgh Screw & Bolt															

# N. Y. STOCK EXCHANGE—STOCKS

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AGGREGATE SALES.		STOCKS		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
In November	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	N. Y. STOCK EXCHANGE	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices.	Sale	Prices.	Sale	Prices.
103,000	1,737,700	Reynolds (RJ) Tob c l B.....	10	40 1/4	Sale	39	Sale	37	Sale	35 1/2	Nov. 27	41	Nov. 7	35 1/2	Oct. 5	54 1/2	Jan. 24
470	7,360	Class A.....	10	74 1/4	Sale	69	Sale	69	Sale	69	Nov. 9	73	Nov. 7	69	June 25	75 1/2	Feb. 19
300	2,900	Rhine Westphalia Elec Pr.....	10	29 3/4	Sale	10	Sale	14	Sale	15	Nov. 28	15	Nov. 28	15	Nov. 28	32 1/2	Mar. 9
17,100	706,900	Richfield Oil Co of Calif.....	10	4 1/2	Sale	10	Sale	10	Sale	10	Nov. 5	1 1/2	Nov. 11	1 1/2	Sept. 30	6 1/2	Jan. 21
42,300	334,500	Rio Grande Oil.....	10	5 1/2	Sale	13 1/2	Sale	11 1/2	Sale	11 1/2	Nov. 27	1 1/2	Nov. 27	1 1/2	Nov. 27	4 1/2	Mar. 2
2,200	31,000	Ritter Dental Mfg.....	10	24 1/2	Sale	11 1/2	Sale	11 1/2	Sale	11 1/2	Nov. 28	13 1/2	Nov. 17	11 1/2	Oct. 1	26 1/2	Feb. 24
7,300	123,000	Rossia Insurance.....	10	16 1/2	Sale	11 1/2	Sale	11 1/2	Sale	11 1/2	Nov. 27	13	Nov. 9	10 1/2	Jan. 23	102	Mar. 5
31,000	444,300	Royal Bak Powder 6% pf. 100	100	38	Sale	17 1/2	Sale	16 3/4	Sale	15 1/2	Nov. 27	19 1/2	Nov. 9	13 1/2	Sept. 21	42 1/2	Feb. 10
21,100	319,730	Royal Dutch Co N Y shs.....	10	24 1/4	Sale	12 1/2	Sale	12	Sale	11 1/4	Nov. 28	16 1/4	Nov. 9	9 1/4	Oct. 6	30 1/4	Feb. 20
41,100	653,970	St Joseph Lead.....	10	40 1/4	Sale	52 1/4	Sale	49	Sale	45 1/2	Nov. 27	54 1/2	Nov. 7	38 3/4	Jan. 15	69 1/2	Aug. 19
1,000	9,800	Safeway Stores.....	100	84	Sale	79	Sale	76	Sale	77	Nov. 23	82	Nov. 14	75	Oct. 5	98 1/2	Sept. 4
1,910	11,800	Preferred (6).....	100	98 3/4	Sale	90	Sale	90	Sale	87 1/2	Nov. 7	95	Nov. 13	87 1/2	Nov. 7	108 1/2	Aug. 5
3,100	81,800	Preferred (7).....	100	14	Sale	6	Sale	6	Sale	5 1/2	Nov. 7	4 3/4	Nov. 7	5	Oct. 6	20 1/2	Feb. 27
14,600	327,000	Savage Arms Corp.....	10	4 1/2	Sale	4	Sale	4	Sale	4	Nov. 2	4	Nov. 4	4	Jan. 13	11 1/2	Mar. 30
3,380	3,263	Schulte Retail Stores.....	100	50	Sale	40 1/2	Sale	40	Sale	40	Nov. 20	45	Nov. 5	40	June 8	65	Mar. 27
300	3,388	8% preferred.....	100	39 3/4	Sale	41	Sale	43	Sale	42	Nov. 30	10 1/2	Nov. 7	5 1/2	Oct. 9	51	Apr. 31
82,500	445,500	Seaboard Oil Co of Del.....	10	5 1/4	Sale	4 1/2	Sale	4 1/2	Sale	3 1/2	Nov. 30	6 1/2	Nov. 10	3 1/2	May 28	11	Feb. 11
14,900	67,800	Seagrave Corp (The).....	10	45 1/4	Sale	43 3/4	Sale	38 3/4	Sale	35 3/4	Nov. 28	48 1/4	Nov. 6	31	Oct. 5	63 1/4	Feb. 26
257,500	2,218,750	Sears, Roebuck & Co.....	1	2 1/2	Sale	2	Sale	2	Sale	2	Nov. 20	2 1/2	Nov. 7	1 1/4	Oct. 1	6 1/2	Feb. 27
1,700	35,600	Second Nat Investors.....	1	41	Sale	38	Sale	38 1/2	Sale	38 1/2	Nov. 4	43	Nov. 9	33	June 2	58 1/2	Feb. 27
600	22,280	\$5 conv preferred.....	1	41	Sale	38	Sale	38 1/2	Sale	38 1/2	Nov. 4	43	Nov. 9	33	June 2	58 1/2	Feb. 27
1,100	81,400	Seneca Copper.....	10	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Nov. 5	1 1/4	Nov. 16	1 1/4	Sept. 18	1 1/4	Feb. 11
88,400	2,069,100	Servel Inc.....	10	4 1/4	Sale	5 1/4	Sale	4 1/4	Sale	4 1/4	Nov. 27	5 1/4	Nov. 7	3 3/4	Oct. 5	11 1/4	Apr. 9
1,700	29,350	Sharon Steel Hoop.....	10	10	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2	Nov. 28	5 1/2	Nov. 9	3 3/4	Nov. 28	13 1/2	Feb. 18
10,800	255,500	Sharp & Dohme.....	10	11 1/4	Sale	5 1/2	Sale	6	Sale	5	Nov. 24	6 3/4	Nov. 9	3 3/4	Oct. 8	61 1/4	Mar. 25
700	12,460	Preferred.....	100	53 3/4	Sale	42 1/2	Sale	48	Sale	40	Nov. 27	45	Nov. 12	38	Oct. 8	61 1/4	Mar. 25
23,800	341,640	Shattuck (G F).....	10	14 1/4	Sale	14 1/4	Sale	11	Sale	10 1/4	Nov. 30	15	Nov. 2	10 1/4	Nov. 30	29 1/4	Feb. 26
318	3,448	Shell Transp & Trading.....	10	30 1/4	Sale	10 1/4	Sale	8	Sale	10	Nov. 27	14	Nov. 10	3 1/4	Oct. 1	10 1/4	Jan. 12
65,500	1,114,200	Shell Union Oil.....	10	7 1/4	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	Nov. 25	5 3/4	Nov. 5	23 1/2	Sept. 22	78	Jan. 17
5,300	82,900	Preferred.....	100	58	Sale	31	Sale	28 1/2	Sale	28 1/2	Nov. 23	37 1/2	Nov. 9	23 1/2	Nov. 18	9 1/4	Mar. 6
1,700	89,500	Shubert Theatre.....	10	4 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 18	1 1/2	Nov. 7	4 1/2	Sept. 21	11	Feb. 26
29,100	121,800	Simms Petroleum.....	10	7 1/4	Sale	5 1/4	Sale	5	Sale	5	Nov. 27	14 1/2	Nov. 9	8 1/2	Oct. 6	23 1/2	Feb. 26
37,900	1,121,200	Simmons Co.....	10	14 1/4	Sale	13 1/4	Sale	10	Sale	9 1/2	Nov. 28	9 1/2	Nov. 7	5 1/2	Oct. 5	15 1/2	Feb. 26
279,000	2,630,700	Sinclair Con Oil Corp.....	10	10 1/4	Sale	7 1/2	Sale	6 1/2	Sale	6 1/2	Nov. 28	9 1/2	Nov. 10	7 1/2	June 11	103 1/2	Jan. 31
1,100	31,700	8% preferred.....	100	91	Sale	86 1/2	Sale	89	Sale	77	Nov. 27	88	Nov. 10	77	June 11	103 1/2	Jan. 31
13,200	189,100	Skelly Oil Co.....	25	10 1/4	Sale	4 3/4	Sale	3 3/4	Sale	3 3/4	Nov. 30	5 1/4	Nov. 7	3 3/4	June 3	12 1/2	Jan. 7
5,800	42,900	Preferred.....	100	42 3/4	Sale	17	Sale	16	Sale	16	Nov. 27	24	Nov. 9	10	May 28	62	Jan. 8
100	5,200	Stoess-Sheffield Steel & Ir. 100	100	12	Sale	8 1/4	Sale	9 1/2	Sale	9 1/2	Nov. 27	9 1/2	Nov. 27	6	Oct. 1	32 1/2	Feb. 26
190	5,550	Preferred.....	100	29	Sale	15	Sale	20	Sale	15	Nov. 4	20	Nov. 6	12	Oct. 13	39	Feb. 26
1,700	38,100	Saldar Packing.....	10	2 1/2	Sale	3	Sale	1 1/4	Sale	1	Nov. 28	1 1/2	Nov. 12	2 1/2	Sept. 24	1 1/2	Feb. 18
700	14,600	Preferred.....	100	8	Sale	3 1/2	Sale	2 1/2	Sale	3 1/4	Nov. 27	6 1/4	Nov. 12	2 1/2	Sept. 24	1 1/2	Feb. 18
173,900	836,700	Socony Vacuum Corp.....	25	92	Sale	55	Sale	56 1/2	Sale	53	Nov. 30	65	Nov. 12	49 1/4	Oct. 5	17 1/2	Jan. 8
1,200	31,850	Solvay Am Corp pref.....	100	12 1/4	Sale	10 1/4	Sale	9	Sale	9	Nov. 30	13 1/2	Nov. 21	8 1/2	Oct. 5	112 1/2	July 22
52,300	474,514	So Porto Rico Sug.....	100	103	Sale	94	Sale	99	Sale	92	Nov. 4	102 1/2	Nov. 21	27	Oct. 5	54 1/2	Feb. 26
730	5,190	8% preferred.....	100	103	Sale	94	Sale	99	Sale	92	Nov. 4	102 1/2	Nov. 21	27	Oct. 5	54 1/2	Feb. 26
37,900	486,891	Sou California Edison.....	25	46	Sale	34 3/4	Sale	33 3/4	Sale	32 1/2	Nov. 28	38	Nov. 9	28 1/2	Oct. 5	54 1/2	Feb. 26
200	2,900	Southern Dairies class A.....	10	12 1/2	Sale	9 1/4	Sale	8 1/2	Sale	9 1/4	Nov. 2	10	Nov. 7	7	Oct. 1	16 1/2	Mar. 26
100	6,900	Class B.....	10	3 3/4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 30	2 1/2	Nov. 30	2 1/2	Sept. 23	5	Mar. 20
3,200	22,900	Spalding Bros.....	100	33	Sale	20	Sale	21	Sale	18 1/2	Nov. 19	18 1/2	Nov. 6	95	Oct. 1	115 1/2	May 7
30	2,540	1st preferred.....	100	111	Sale	96	Sale	100	Sale	96	Nov. 10	100	Nov. 6	11	Nov. 20	27 1/2	Feb. 17
100	1,240	Spang Chalfant & Co.....	100	25	Sale	12	Sale	12	Sale	11	Nov. 20	11	Nov. 20	48 1/2	Oct. 5	92 1/2	Jan. 21
10,400	338,350	Preferred.....	100	92 1/4	Sale	50	Sale	50	Sale	50	Nov. 30	43 1/2	Nov. 7	48 1/2	Oct. 5	92 1/2	Jan. 21
260	2,320	Sparks Withington.....	100	8 1/2	Sale	4	Sale	3 3/4	Sale	3 1/2	Nov. 30	4 3/4	Nov. 7	3 1/2	Oct. 9	4	Feb. 14
40	1,020	7% preferred.....	100	55 1/2	Sale	40	Sale	46	Sale	37 1/2	Nov. 31	38 1/2	Nov. 21	38 1/2	Nov. 21	62	Feb. 11
1,500	21,400	Spencer Kellogg & Sons.....	10	11 1/4	Sale	13	Sale	11 1/2	Sale	12	Nov. 27	14 1/2	Nov. 12	9	Sept. 30	16 1/2	Mar. 25
1,600	50,500	Spicer Mfg Co.....	10	11 1/4	Sale	6	Sale	6 3/4	Sale	6	Nov. 20	6 3/4	Nov. 17	6	Sept. 15	17 1/2	Feb. 21
900	14,245	Preferred A.....	100	25 1/4	Sale	18 1/2	Sale	18 1/2	Sale	18 1/2	Nov. 5	20	Nov. 24	18	Oct. 14	33 1/2	Mar. 20
1,900	95,300	Spiegel-May-Stern Co.....	100	6 1/2	Sale	4	Sale	4	Sale	4	Nov. 21	5 1/2	Nov. 7	3 1/2	Oct. 1	6	Feb. 21
143,800	2,713,100	Standard Brands.....	10	16 1/4	Sale	15 1/4	Sale	14 1/4	Sale	13 1/2	Nov. 28	16 1/2	Nov. 7	12 1/2	Jan. 5	20 1/2	Feb. 25
600	11,820	Preferred.....	100	118	Sale	119 1/2	Sale	124	Sale	118 1/2	Nov. 18	119 1/2	Nov. 13	118	Jan. 5	124	July 1
73,800	1,498,310	Standard Gas & Elec.....	10	59 1/4	Sale	39 1/4	Sale	34	Sale	31 1/2	Nov. 28	44 1/2	Nov. 9	29 1/4	Oct. 5	88 1/2	Mar. 10
3,700	52,500	\$4 preferred.....	100	57 1/4	Sale	45 1/4	Sale	51	Sale	42 1/2	Nov. 30	48 1/2	Nov. 10	24 1/2	Nov. 30	64 1/2	Mar. 23
500	10,200	Preferred (7%).....	100	96 1/2	Sale	81	Sale	85	Sale	84	Nov. 20	90	Nov. 11	75	Oct. 8	109 1/2	Mar. 6
400	8,600	Preferred (6%).....	100	90													



# New York Curb Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.		1931.	1930.
November	Shares	5,483,335	13,348,200	November		\$64,414,000	\$68,497,000
Jan. 1 to Nov. 30		100,153,085	206,389,425	Jan. 1 to Nov. 30		893,875,000	771,023,000

AGGREGATE SALES.		PRICES IN NOVEMBER.										RANGE SINCE JAN. 1.						
In November	Since Jan. 1.	NEW YORK CURB EXCHANGE		Price Jan. 2. 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.		
Shares.	Shares.	INDUSTRIAL AND MISCELLANEOUS	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		
300	5,900	Acetol Products, Inc. A.	25	4 3/4	Sale	6 1/2	7 1/4	5 1/4	9	6	Nov. 20	6 1/2	Nov. 12	4 1/2	Feb. 18	10	Sept. 2	
225	6,225	Acme Steel common	25							17	Nov. 25	18 1/2	Nov. 11	15	Oct. 9	39	Feb. 11	
400	2,600	Acme Wire Co v t c.	25			4	6	4 1/2	Sale	4 1/2	Nov. 28	5	Nov. 28	4 1/2	Oct. 19	14 1/2	July 6	
700	1,800	Adams Millie 7% 1st pf.	100							85	Nov. 24	86	Nov. 10	75 1/2	Oct. 5	95	Mar. 11	
	1,400	Aeolian Co (The) 7% pref.	100											32	Oct. 16	63	May 6	
	500	Aeronaual Indus warr.													1/2	Feb. 25	6 1/2	Jan. 5
200	1,200	Aero Supply Mfg class A.				5	8	5	8	3	Nov. 12	3	Nov. 12	3	Nov. 12	10	Mar. 26	
200	5,200	Class B.		4	4 1/2	1 1/2	Sale			1 1/2	Nov. 2	2	Nov. 17	1 1/2	Oct. 2	4 1/2	Feb. 13	
100	20,100	Aero Underwriters Corp.		5 1/2	7 1/2	8	12	11 1/2	11 1/2	10	Nov. 4	10	Nov. 4	8 1/2	Feb. 3	12	Apr. 13	
500	85,100	Agfa Ansco Corp com		3	7	3	7	2 1/2	4	2 1/2	Nov. 11	3	Nov. 11	2 1/2	Nov. 11	19 1/2	Apr. 6	
	3,325	Preferred	100											54	Oct. 1	87	Apr. 4	
5,200	17,944	Ainsworth Mfg Corp com		8 1/2	11	6	7 1/2	6	7 1/2	6	Nov. 4	7 1/2	Nov. 7	5 1/2	Oct. 23	13	Feb. 31	
100	7,650	Air Investors Inc com v t c.		4	6	4 1/2	7	4 1/2	7	4 1/2	Nov. 24	5	Nov. 27	4 1/2	Nov. 24	1 1/2	Feb. 23	
800	17,200	Convertible preference		4	6	4 1/2	7	4 1/2	7	4 1/2	Nov. 24	5	Nov. 27	4 1/2	Oct. 19	9	Mar. 26	
1,000	3,000	Warrants	50											1/2	June 6	1 1/2	Mar. 3	
	800	Ala Gr Sou RR ordinary	50											75	Jan. 16	92	Mar. 10	
	80	Preference	50											90	Apr. 30	95	Mar. 26	
2,100	5,500	Alexander Industries	20	9 1/2	Sale	9 1/2	12	9 1/2	12	3-16	Nov. 16	10	Nov. 11	3-16	Nov. 16	11	Jan. 7	
300	5,300	All America General Corp	20			9 1/2	12	9 1/2	12	9 1/2	Nov. 20	10	Nov. 11	8 1/2	Sept. 28	17	Mar. 26	
200	200	Alles & Fisher Inc.								4 1/2	Nov. 23	4 1/2	Nov. 23	4 1/2	Nov. 23	4 1/2	Nov. 23	
	500	Alliance Investment com.												8	Feb. 2	8	Feb. 2	
	8,100	Allied Aviation Industries												1/2	June 3	5/8	Feb. 25	
800	3,000	With stock pur warrants.												12	Nov. 12	23	June 6	
	25	Allied Int Inv \$2 conv pref.												65	July 30	65	July 30	
4,900	25,600	Allied Kid \$6 1/2 conv pref.		4 1/4	4 1/2	4 1/2	5	4 1/2	Sale	4	Nov. 5	5 1/4	Nov. 9	3 1/2	Oct. 23	5 1/4	Nov. 9	
	1,400	Allied Motor Indus com.												1	Aug. 24	4 1/2	Jan. 5	
	8,400	Allied Product conv A.												12 1/2	Sept. 25	30 1/4	Apr. 20	
25,575	249,068	Aluminau Co common	100	149 1/2	Sale	81 1/2	Sale	71 1/2	Sale	66	Nov. 28	92 1/2	Nov. 9	66	Nov. 28	224	Mar. 24	
2,800	32,950	Preferred	100	106 3/4	107	79 1/2	Sale	75 1/2	77	75	Nov. 27	82	Nov. 9	75	Oct. 2	109 1/2	Mar. 23	
	1,400	Aluminum Ltd.	100	59 1/2	Sale	32	Sale	30 1/4	Sale	30	Nov. 20	37	Nov. 9	25	Oct. 1	102	Mar. 24	
	3,050	6% cum preferred	100											75	May 29	92 1/2	Feb. 14	
	5,347	Series A warrants												13	June 19	60	Mar. 26	
395	5,833	Series B warrants								3	Nov. 27	10	Nov. 10	2 1/2	Oct. 1	60	Mar. 26	
474	2,632	Series C warrants								8	Nov. 4	9	Nov. 7	3	Oct. 3	60	Mar. 26	
	1,997	Series D warrants												11	Oct. 3	60	Mar. 26	
500	11,900	Aluminum Goods Mfg.	100	14	16 1/2	11	12	10	Sale	10	Nov. 30	11 1/2	Nov. 4	10	Sept. 22	16 1/2	Mar. 6	
	200	Aluminum Industries com.	100	5	13									17 1/2	Feb. 17	17 1/2	Feb. 27	
	200	Aluminum Manufactures.	100											25	Mar. 19	29	Jan. 10	
200	5,500	American Arch Co.	100	18	31 1/2	17 1/2	20	12	18	18	Nov. 18	18	Nov. 18	15	Sept. 21	29	Jan. 10	
3,100	66,600	Amer Austin Car Com.	100	1	Sale	14 1/4	31	14 1/4	16 1/4	17	Nov. 24	19 1/2	Nov. 14	17	Nov. 27	33 1/2	Mar. 19	
200	1,400	Amer Bakeries Corp class A.	100	25	33	14 1/4	31	14 1/4	16	70	Nov. 5	70	Nov. 5	70	Nov. 5	92	Feb. 20	
50	200	7% preferred	100		90					5	Nov. 12	7 1/2	Nov. 4	4 1/2	Mar. 16	7 1/2	Nov. 4	
6,700	6,900	Amer Beverage Corp.	100			6 1/2	Sale	4	5					75	Oct. 7	90	Mar. 12	
	180	American Book Co.	100							1 1/2	Nov. 30	1	Nov. 4	1 1/2	Nov. 30	2 1/2	Apr. 4	
300	11,100	Amer British & Contr Corp.	100	1 1/2	2	1 1/2	1	1 1/2	Sale	1 1/2	Nov. 19	1 1/2	Nov. 6	1 1/2	Nov. 19	10	Feb. 25	
2,500	3,100	Amer Capital Corp com cl A.		5	Sale	1 1/2	1 1/2	1 1/2	1 1/2	53 1/2	Nov. 18	56	Nov. 4	53 1/2	Nov. 18	69	Sept. 12	
3,100	26,500	Common class B.												15	Sept. 14	30 1/4	Mar. 10	
200	8,200	\$5.50 prior preferred												4 1/2	Oct. 2	28	Apr. 29	
	3,900	\$3 preferred	100	65 1/2	68	46	52	69	Sale	55	Nov. 18	69	Nov. 30	75	July 24	85	Nov. 27	
775	12,425	American Cigar Co. com	100							80	Nov. 18	85	Nov. 27	75	July 24	85	Nov. 27	
450	475	Preferred	100			1 1/2	Sale			1 1/2	Nov. 18	1 1/2	Nov. 2	1 1/2	Oct. 2	5 1/2	June 11	
7,500	45,700	American Corp common	100							6 1/2	Nov. 30	6 1/2	Nov. 30	1-16	Aug. 19	1 1/2	June 29	
	28,200	Warrants	100							4 1/2	Nov. 11	4 1/2	Nov. 11	4 1/2	Oct. 1	11 1/2	Apr. 6	
100	2,900	Amer Cynamid com class A.	100					6 1/2	Sale	6 1/2	Nov. 30	6 1/2	Nov. 30	3 1/2	Sept. 21	12 1/2	Feb. 14	
35,883	689,455	Common cl B.	20	7 1/2	Sale	5	Sale	4 1/2	Sale	4	Nov. 30	6	Nov. 9	3 1/2	Sept. 21	12 1/2	Feb. 14	
	400	Amer Dept Stores Corp.	100	1 1/2	2	3 1/4	1	3 1/4	5 1/2	5 1/2	Nov. 23	5 1/2	Nov. 24	5 1/2	Oct. 1	3	Feb. 24	
50	825	7% 1st pref series A.	100			3	5	3	5	5	Nov. 12	5	Nov. 12	5	Sept. 30	17	Mar. 27	
	100	Amer El Secur partic pref.	100											28	Aug. 28	28	Aug. 28	
5,200	209,600	American Equities com.	100	4 1/4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 2	3	Nov. 25	1 1/2	Oct. 6	7 1/2	Feb. 26	
5	630	American Fork & Hoe com.	100			15	19 1/2	13	19 1/2	22 1/2	Nov. 11	22 1/2	Nov. 11	1	Sept. 30	5 1/2	Mar. 2	
7,300	168,500	Amer Founders Corp.	100	3 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 28	2	Nov. 9	37	Aug. 27	41	June 10	
	600	6% 1st pref series D.	50											30	Jan. 23	35 1/2	Mar. 19	
	650	Amer Hard Rubber Co.	100											24 1/4	Oct. 1	52	Feb. 13	
10	192,500	American Hardware	25	45	50	27 1/2	35	25	30	26	Nov. 5	26	Nov. 5	2 1/2	Sept. 21	7 1/2	Feb. 26	
10,800	940	Amer Investors com cl B.	100	4 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3	Nov. 6	3 1/2	Nov. 9	2 1/2	Oct. 2	2 1/2	Feb. 27	
1,800	42,600	Warrants	100	1 1/2	Sale									1 1/2	Oct. 2	2 1/2	Feb. 27	
325	10,750	Amer Laund Mach com.	20	42	44	19	20	18	Sale	18	Nov. 30	20	Nov. 9	18	Oct. 5	45	Jan. 23	
100	3,700	Amer Maize Products com.	100	20	30	14	20	15	20	15 1/2	Nov. 19	15 1/2	Nov. 19	10 1/2	Oct. 6	32	June 22	
50	2,875	Amer Mfg Co common	100	15	28	10	14	10	13	13 1/2	Nov. 17	13 1/2	Nov. 17	13 1/2	Nov. 17	28	Jan. 5	
225	1,275	Preferred	100			48 1/2	50	48 1/2	49	48 1/2	Nov. 4	48 1/2	Nov. 4	40 1/2	Sept. 14	50	Sept. 25	
25	3,275	American Meter Co.	100							30 1/2	Nov. 16	30 1/2	Nov. 16	20	Sept. 29	51	Feb. 24	
	600	Amer Paper Goods Co com.	5											28 1/2	June 8	29	June 6	
	200	Amer Phoenix Corp.	50											10	June 24	19	Mar. 9	
100	900	Amer Pneumatic Serv com.	25	1 1/2	Sale													

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
2,100	30,600	INDUS. & MISC. (Con.) Par														
550	3,800	Art Metal Works com.....	3 3/4	5 1/2												
5,100	70,700	Arundel Corp.....	38	Sale												
300	3,300	Associated Elec Industries.....	4 1/4	Sale												
200	25,900	American deposit repts.....	4 1/4	Sale	4	4 3/4	3 1/4	Sale	3 1/4	Nov. 30	4 1/4	Nov. 4	2 1/4	Sept. 21	5 1/4	Mar. 6
200	40,900	Associated Laundries com.....	33	1	1	2	1	2 1/4	2	Nov. 14	2 1/4	Nov. 14	3 1/4	Oct. 15	4 1/4	Feb. 20
200	6,300	Common v t c.....	33	34												
1,100	16,500	6% Conv pref.....	3 3/4	4 3/4	2 1/2	3	2 1/2	3	2 1/2	Nov. 27	2 1/2	Nov. 27	3 1/4	Jan. 7	60	Mar. 27
300	31,900	Atlantic Coast Fisheries.....	3 3/4	Sale												
300	26,000	Atlantic Coast Line Co.....	3 3/4	Sale												
300	19,800	Atlantic Fruit & Sugar.....	3 3/4	Sale												
25,000	434,308	Atlantic Securities com.....	8 1/2	11 1/4	3 1/2	4	3	3 1/2	3 1/2	Nov. 21	3 1/2	Nov. 21	3 1/2	Sept. 19	4 1/4	Mar. 10
4,500	56,604	\$3 pref with warr.....	4 1/2	Sale	5	5	5	5 1/2	5	Nov. 4	5 1/2	Nov. 11	3 1/2	Jan. 19	8 1/4	Mar. 20
800	26,200	Atlas Plywood.....	2 1/2	4	1 1/2	3	1 1/2	3	1 1/2	Nov. 2	1 1/2	Nov. 9	1 1/2	May 15	2 1/4	Mar. 19
1,609	60,700	Atlas Utilities Corp com.....	2 1/2	4	1 1/2	3	1 1/2	3	1 1/2	Nov. 2	1 1/2	Nov. 9	1 1/2	May 15	2 1/4	Mar. 19
200	9,000	Automatic Voting Mach com.....	8 1/2	Sale												
200	9,000	Conv prior participating.....	11	Sale												
100	6,800	Aviation Securities Corp.....	1	5	10	12	9 1/2	12	10	Nov. 3	10	Nov. 3	10	Oct. 1	16 1/2	Mar. 5
100	3,983	Aviation Secur of New Eng.....	37	39	34 1/4	41	35 1/2	44	35 1/2	Nov. 30	35 1/2	Nov. 30	34 1/2	May 25	41 1/2	Feb. 9
100	500	Aviation Secur of New Eng.....	104	108	54	61	54	61	56	Nov. 21	57 1/2	Nov. 20	25	June 30	37 1/2	Jan. 21
100	300	Aviation Secur of New Eng.....	37 1/2	55	5	15	20	29	20	Nov. 21	20	Nov. 21	25	June 30	37 1/2	Jan. 21
100	415	Bacon & Whicox Co.....	2 1/2	4	54	65	51	65	50 1/2	Nov. 10	54	Nov. 6	50 1/2	Nov. 10	71 1/4	Mar. 3
3,500	51,628	Bancorp Corp common.....	3 1/4	4 3/4	1 1/4	3	1 1/4	3	1 1/4	Nov. 28	1 1/4	Nov. 28	1 1/4	Sept. 19	5	July 30
600	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 5	19	Mar. 12
200	9,900	Bancorp Corp common.....	1	3	1	2	1 1/2	2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct.		

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.			
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.	Highest.		
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.	
400	7,900	INDUS. & MISC. (Con.) Par										
---	700	Continental Shares Inc.										
200	7,000	Continental Chic Corp com.	5	6 1/4	2 1/2	2 1/2	2 1/2	3 1/2	2 1/2 Nov. 4	3 1/2 Nov. 11	2 1/4 Oct. 30	10 1/4 Feb. 26
1,275	18,955	Convertible preference	35	37	24	27	21	26			24 Oct. 3	37 1/2 Feb. 3
3,200	64,120	Cont'l Roll & Steel Pdry com.					10	15	9 1/2 Nov. 11	9 1/2 Nov. 11	8 1/2 Sept. 14	21 1/2 June 10
---	500	Preferred series B.	100		7 1/2 Sale		5	5	5 Nov. 30	11 Nov. 11	5 Nov. 30	51 Jan. 14
---	19,800	Convertible pref.	100		42	Sale		4 1/2	4 Nov. 30	11 Nov. 11	4 Nov. 30	54 1/2 Jan. 9
900	7,200	Coon (W B) Co common					3	4	3 1/2 Nov. 6	3 1/2 Nov. 7	2 1/2 Oct. 7	23 1/2 Feb. 24
---	6,700	Cooper Bessemer Corp com.	19	23	3	4	3 1/2	4	9 1/2 Nov. 5	12 Nov. 21	7 1/2 Oct. 1	36 1/2 Jan. 30
104,000	2,258,100	Cooper Products class A without warr.										
3,000	29,900	Cord Corp.	5 1/2	Sale	7	Sale	7	Sale	11 Nov. 20	13 Nov. 16	8 June 19	23 1/2 July 22
1,300	19,800	Corporation Sec of Chic.	14 1/2	Sale	6 1/2	7 1/2	6	Sale	6 Nov. 20	9 1/2 Nov. 9	4 1/2 Oct. 6	15 Apr. 6
900	14,700	Corroon & Reynolds com.	4	Sale	1 1/2	2 1/2	2	Sale	5 Nov. 5	6 Nov. 5	5 Oct. 5	22 Feb. 11
---	5,300	\$6 Conv pref A.	43	Sale	14 1/2	17	13 1/2	Sale	1 1/2 Nov. 27	2 1/2 Nov. 9	1 1/2 Sept. 30	6 1/2 Mar. 3
---	200	Courtauld Ltd.	21						7 1/2 Nov. 14	7 1/2 Nov. 14	6 Oct. 5	8 1/2 Apr. 14
---	200	Am dep rcts for ord stk req										
---	75	Crane Co com.	25		15	20	16	19			34 1/2 Apr. 23	35 Mar. 24
---	119,200	Preferred	100		85	100	88				103 1/2 Sept. 9	107 June 1
---	1,000	Crocker Wheeler Elec Mfg.	7 1/2	Sale	5	6 1/2	5	Sale	5 Nov. 28	6 1/2 Nov. 9	5 Oct. 1	14 1/2 Mar. 12
---	1,500	Crosse & Blackwell										
---	33,920	\$3.50 Preferred			12	15	12	17			23 1/2 July 30	25 Apr. 27
---	475	Crowley Milner & Co com.			2	2 1/2	2	Sale	2 Nov. 25	2 1/2 Nov. 12	1 1/2 Oct. 5	8 1/2 Mar. 12
---	69,900	Crown Cork Internat cl A.	7 1/2	Sale								
---	900	Crown Zellerbach Corp										
---	400	\$6 conv pref A.										
---	200	Cuban Cane Products warr.							1-16 Nov. 12	3-32 Nov. 12	27 1/2 Apr. 22	39 1/2 Mar. 23
---	7,800	Cuban Tobacco com v t c.	25 1/2	29	16	24	16	17			1-16 Sept. 2	4 1/2 Jan. 7
---	2,050	Cumeco Press com.	10		6 1/2	7 1/2	6	Sale	5 1/2 Nov. 20	6 1/2 Nov. 5	2 Sept. 23	6 1/2 Jan. 21
---	200	6 1/2 % pref with warr.	100		70	10	70	4	70 Nov. 2	70 Nov. 2	15 Nov. 27	36 1/2 Mar. 27
---	8,700	Curtis Lighting Co.			5	10	4	6			70 Sept. 30	90 Apr. 9
---	2,200	Curtis Mfg Co class A.									5 July 30	5 July 30
---	500	Curtis Airports v t c.	1	Sale	1	2 1/4					17 1/2 July 20	19 1/2 Aug. 20
---	400	Curtis Flying Service Inc.	2	Sale	1/2	4	1/2	4			1 Jan. 2	2 Mar. 9
---	100	Curtis-Reid Aircraft									1 1/2 June 2	2 1/2 Jan. 8
---	185,500	Prof with warrants	30						1 Nov. 6	1 Nov. 6	1 Nov. 6	4 Apr. 16
---	200	Curtis-Wright Export com.							1/2 Nov. 7	3-16 Nov. 6	5 Jan. 23	5 Jan. 23
---	6,500	Curtis Wright warrants	1/2	Sale	1/2	3-16	1/2	Sale			1/2 Sept. 4	1/2 Mar. 24
---	100	Davenport Hosiery	12 1/2	Sale	16	19	13 1/2	15 1/2	14 1/2 Nov. 28	15 Nov. 28	12 1/2 Jan. 2	19 Aug. 18
---	496,320	Davis Drug Stores com.	2 1/2	Sale	100	110	80	127			100 Sept. 26	132 Jan. 30
---	3,300	Convertible preferred			3	5	3 1/4	3 1/2	3 Nov. 9	3 1/2 Nov. 6	2 1/2 Sept. 14	7 1/2 Mar. 3
---	21,200	Dayton Airplane Engine	2 1/2	Sale	2	Sale	1	Sale	1/2 Nov. 2	1/2 Nov. 2	48 Apr. 10	52 Feb. 14
---	824,800	Decca Record Amer shares	21		15	Sale	14	Sale	2 Nov. 2	2 Nov. 2	1 1/2 Sept. 18	3 1/2 May 5
---	324,800	Deere & Co com.	30 1/2	Sale	15	Sale	14	Sale	12 1/2 Nov. 28	22 1/2 Nov. 7	27 Sept. 16	56 Mar. 5
---	1,300	De Forest Radio v t c.	1 1/2	Sale	30 1/2	38	27	32	103 Nov. 28	104 Nov. 16	102 Feb. 24	108 1/2 Apr. 13
---	7,900	De Havilland Aircraft Co	4	5	2	4	2	4	30 Nov. 23	30 Nov. 23	30 Nov. 23	48 1/2 Apr. 20
---	312,715	Am dep rcts ord reg	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	10 Nov. 2	1 1/2 Nov. 13	7 1/2 Oct. 1	43 1/2 Jan. 7
---	1,700	Deisel-Wemmer-Gilbert com.			8	9 1/2	8	9 1/2	8 Nov. 10	8 1/2 Nov. 10	7 1/2 Oct. 17	17 Mar. 20
---	100	Detroit Aircraft Corp.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1/2 Nov. 30	1/2 Nov. 2	7 1/2 Nov. 30	3 1/2 Mar. 2
---	100	Detroit Gasket & Mfg com.							1/2 Nov. 30	1/2 Nov. 2	18 1/2 Mar. 23	19 1/2 Mar. 11
---	370	De Vilbiss Co 7% pref.	10								8 1/2 June 4	8 1/2 June 4
---	100	Diamond Shoe Corp com.									24 1/2 Feb. 21	24 1/2 Feb. 21
---	370	Dictaphone Corp com.									18 May 22	23 Apr. 28
---	900	Dinkler Hotels									4 1/2 Oct. 19	8 Mar. 7
---	540	Class A with warrants									100 Sept. 26	132 Jan. 30
---	15,933	Dixon (Jos) Crucible Co.	100		3	5	3 1/4	3 1/2	3 Nov. 9	3 1/2 Nov. 6	2 1/2 Sept. 14	7 1/2 Mar. 3
---	1,000	Doehler Die-Casting	6	6 1/4	2	Sale			2 Nov. 2	2 Nov. 2	1 1/2 Sept. 18	3 1/2 May 5
---	1,750	Dominion Bridge Co Ltd.									27 Sept. 30	51 Jan. 6
---	15,250	Dominion Steel & Coal cl B.									102 Feb. 24	108 1/2 Apr. 13
---	350	Douglas (W L) Shoe 7% pf	100								30 Nov. 23	48 1/2 Apr. 20
---	2,100	Dow Chemical Co com.	100								7 1/2 Oct. 1	43 1/2 Jan. 7
---	28,900	Preferred	100								7 1/2 Oct. 1	80 Jan. 7
---	220	Draper Corp.	24 1/2	Sale	30 1/2	38	27	32	10 Nov. 2	1 1/2 Nov. 13	1 1/2 Oct. 6	44 1/2 Oct. 31
---	43,100	Driver Harris Co common	10		1 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 20	1 1/2 Nov. 10	8 1/2 Apr. 13	9 1/2 Mar. 9
---	639,900	7% preferred	100								8 1/2 Oct. 24	21 Feb. 6
---	300	Durbin Condenser Corp.	3 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 20	1 1/2 Nov. 10	1 1/2 Oct. 6	3 1/2 Mar. 26
---	100	Durham Duplex Razor	12	20	10	16	9 1/2	23	12 Nov. 6	12 Nov. 6	9 1/2 Oct. 24	21 Feb. 6
---	20,700	\$4 prior pref with warr.	2	2 1/2	3/4	1	1/2	Sale	1/2 Nov. 30	1/2 Nov. 14	1/2 Oct. 7	3 1/2 Jan. 27
---	21,600	Durham Hosiery com cl B.	2 1/2	Sale	1	2 1/4	1	1 1/4	1 Nov. 25	1 Nov. 25	1 Oct. 16	7 Jan. 29
---	1,500	Duval Texas Sulphur							7 1/2 Nov. 16	7 1/2 Nov. 4	6 Feb. 25	10 1/2 Aug. 3
---	106,300	Eastern Util Invest class A.							17 Nov. 27	18 Nov. 16	17 Nov. 27	42 June 15
---	114,000	Edison Bros Stores com.	4 1/2	Sale	2 1/2	Sale	2	Sale	1 1/2 Nov. 25	2 1/2 Nov. 2	1 1/2 Sept. 25	6 1/2 Mar. 23
---	200,600	Educational Pictures Inc 8%	13	Sale	10 1/2	Sale	8 1/2	9 1/2	8 Nov. 23	12 1/2 Nov. 7	6 Oct. 1	22 1/2 Feb. 26
---	1,400	Eisler Electric com.	12 1/2	Sale	10 1/2	Sale	8	Sale	8 Nov. 23	12 1/2 Nov. 7	5 1/2 Oct. 1	22 1/2 Feb. 26
---	65,600	Elec Household Utilities.	9	Sale	6 1/2	Sale	5	5 1/2	1 1/2 Nov. 27	1 1/2 Nov. 28	3 1/2 Oct. 8	15 May 21
---	12,800	Elec Pow Associates com.	67	70	57	60	51	65	6 Nov. 27	7 1/2 Nov. 5	49 1/2 Sept. 30	88 1/2 Feb. 25
---	400	Elec Prod of Colo com.							52 Nov. 27	57 Nov. 5	49 1/2 Sept. 30	88 1/2 Feb. 25
---	400	Elec Shareholdings com.							8 Nov. 28	9 Nov. 16	8 Nov. 28	10 May 25
---	375	Electrographic Corp com.									31 1/2 Jan. 23	33 1/2 Feb. 16
---	300	Elgin National Watch Co.	30 1/2	33 1/2			18 1/2	30			20 June 19	31 1/2 Jan. 14
---	104,600	Emerson's Bromo-Seltzer	1 1/2	Sale	3 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 21	1 1/2 Nov. 21	3 1/2 Oct. 3	2 1/2 Mar. 20
---	1,200	Class A non-vot com.							3 Nov. 2	3 Nov. 2	3 Nov. 2	16 Mar. 11
---	4,800	Class B common									1-16 Oct. 15	1/2 Jan. 22
---	30,200	Empire Corporation com.	5	9	19	20	20	22 1/2	20 Nov. 5	21 Nov. 16	6 1/2 Feb. 4	7 Feb. 4
---	6,900	Empire Fire Insurance	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale			1 1/2 June 5	3 1/2 Jan. 2
---	3,500	Empire Steel Corp com.	20 1/2	23	3 1/2	4 1/4	3 1/2	3 1/2			16 Oct. 5	25 Jan. 23
---	12,300	Employers Re-insurance									3 1/2 Oct. 2	10 Feb. 10
---	12,900	Ex-Cell-O Aircraft & Tool.										
---	45,000	Fabrics Finishing com.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 10	5-16 Nov. 24	1 1/2 Sept. 11	1 1/2 Jan. 10
---	1,900	Fageol Motors Co com.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Nov. 30	1 1/2 Nov. 2	1 1/2 Nov. 30	8 1/2 Mar. 23
---	1,000	Fairchild Aviation class A.									20 June 1	4 1/2 Aug. 8
---	13,500	Fairy Aviation Amer shares.	30	Sale	23	26	22	Sale	22 Nov. 30	26 Nov. 6	20 Oct. 5	5 1/2 Jan. 30
---	17,100	Fandango Sugar	10 1/2	15 1/2	16	18	13		1 1/2 Nov. 4	1 1/2 Nov. 4	9 1/2 May 29	15 1/2 Feb. 19
---	2,800	Fanny Farmer Candy Shops.	4	5 1/2	2 1/2	3	2 3/4	4	3 Nov. 6	3 Nov. 6	1 1/2 Oct. 2	11 1/2 Feb. 24
---	6,200	Fansteel Products Inc.							3 1/2 Nov. 5	5 Nov. 9	2 Sept. 29	6 1/2 Apr. 6
---	700	Federal Mfg Co class A.							1 1/2 Nov. 10	1 1/2 Nov. 10	1 1/2 Oct. 2	4 1/2 Mar. 6
---	6,400	Federal Bake Shops com.									6 Apr. 24	8 Jan. 8
---	1,100	Federal										

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 1 1931		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
In November	Since Jan. 1.		Bid	Ask	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
600	7,200	Garlock Packing Co com	14 1/4	16	7	10	9	14	9	Nov. 6	10	Nov. 7	9	Oct. 22	18 1/2	Mar. 21
200	18,000	General Alloys Co	4 1/4	5	1 1/2	2	1 1/2	2	1 1/2	Nov. 24	1 1/2	Nov. 6	1	Sept. 3	10 1/2	Mar. 26
3,700	145,700	General Aviation Corp com	6 1/2	Sale	2 1/2	3 1/2	3	Sale	2 1/2	Nov. 20	3 1/2	Nov. 7	2 1/2	Sept. 21	12	Mar. 26
300	5,700	General Cable warrants							23 1/2	Nov. 19	24	Nov. 12	23 1/2	Nov. 19	37	Mar. 6
	1,800	General Capital Corp com														
	100	General Electric (Germany) Am dep rcts for reg shares													18 1/2	June 15
	100	General Electric Co of Great Brit													18 1/2	June 15
5,200	107,350	American dep receipts...£1	10 1/2	Sale	8 1/2	Sale	6 1/2	7	7 1/2	Nov. 24	8 1/2	Nov. 7	4	Sept. 21	11 1/2	Feb. 16
2,200	36,000	General Empire Corp	14	17	12 1/2	Sale	12 1/2	13 1/2	12 1/2	Nov. 24	14	Nov. 7	12 1/2	Nov. 24	18	Mar. 2
100	11,400	Gen Fireproofing com	24	25	10	14 1/2	9	11	10	Nov. 9	10	Nov. 9	10	Oct. 6	25	Jan. 9
	22,400	Gen Laundry Mach com		1/2 Sale												
	18,300	General Leather Co com			2	3	1 1/2	3	1 1/2	Nov. 25	1 1/2	Nov. 25	1 1/2	Oct. 6	6 1/2	June 20
	200	General Parts Corp com														
	600	Convertible pref.														
	900	General Rayon A stock														
	71	General Silk 1st pref.	100													
	200	General Stockyards com														
18,400	567,800	Gen Theatres Equip Inc	24	Sale	1 1/2	Sale	1	Sale	1/2	Nov. 30	1 1/2	Nov. 9	1/2	Nov. 30	31 1/2	Feb. 16
	120	Gen Tire & Rubber Co com 25														
	50	6% cum preferred A														
100	8,900	Gerard (S A) Co com	6 1/2	10	1 1/2	3	1 1/2	3	1 1/2	Nov. 28	1 1/2	Nov. 28	1 1/2	Nov. 28	85	Mar. 11
	1,200	Gilbert (A C) Co com	6	10	30	35	30	35	30	Nov. 24	30	Nov. 24	6	May 14	9 1/2	Feb. 10
100	1,500	Preferred	33 1/2	34 1/2												
	100	Gladning McBean & Co														
	23,500	Gleaner Comb Harvester														
	66,989	Glen Alden Coal Co	56	58	28 1/2	Sale	25 1/2	Sale	25 1/2	Nov. 17	30 1/2	Nov. 10	24 1/2	Sept. 29	5 1/2	Jan. 30
4,589	67,100	Globe Underwriters Exch			5 1/2	Sale	5	Sale	5	Nov. 14	5 1/2	Nov. 2	5	Jan. 20	60	Jan. 8
4,300																
	400	Godchaux Sugars class A														
	400	Class B			2 1/2	8	2 1/2	8								
	250	Goldblatt Bros Inc com														
700	4,400	Golden State Co Ltd							8	Nov. 21	8 1/2	Nov. 12	8	Oct. 1	17	June 4
	5,400	Golden State Milk Prod	25													
131,287	1,257,787	Goldman-Sachs Trading	5 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	Nov. 28	4 1/2	Nov. 11	2 1/2	Sept. 21	11 1/2	Mar. 25
1,500	116,350	Gold Seal Electric Co	1/2	1	1/2	1/2	1/2	1/2	1/2	Nov. 10	1/2	Nov. 16	1/2	Oct. 1	1 1/2	Feb. 26
	400	Common class A			1 1/2	3	1 1/2	15	10	Nov. 9	11 1/2	Nov. 25	3	Sept. 30	3	Sept. 30
600	5,000	\$3 cum pref with warr	17 1/2	22	10 1/2	Sale	11 1/2	12	14 1/2	Nov. 17	16	Nov. 9	10	Oct. 6	23 1/2	Jan. 27
300	2,110	Gorham Mfg Co com v t c	10	22	13	16	13	14	14 1/2	Nov. 17	16	Nov. 9	14	Oct. 10	23	Feb. 26
3,800	13,700	Gotham Knitac Mach	1/2	Sale	7-16	Sale	1/2	Sale	1/2	Nov. 4	9-16	Nov. 19	3-16	Sept. 18	1/2	Jan. 5
	100	Gramophone Columbia														
	100	Gramophone New co w l														
	30,800	Gramophone Co Ltd														
	700	Am dep rcts for ord reg														
	200	Certificates of deposit														
1,100	1,500	Grand Rapids Varnish	3	7	3 1/2	4 1/2	3 1/2	6	4	Nov. 12	4 1/2	Nov. 12	6 1/2	June 8	14 1/2	Mar. 17
	27,800	Graymtr Corp	24	Sale	17	20	17	20	18	Nov. 25	20	Nov. 7	14	Oct. 10	29 1/2	Mar. 23
100	4,575	Gray Tel Pay Station com	65 1/2	Sale					58	Nov. 19	58	Nov. 19	56 1/2	June 2	73 1/2	Feb. 4
610	5,020	Gt Atl & Pac Tea 1st pref	118	Sale	120	121	120 1/2	121 1/2	120	Nov. 4	122 1/2	Nov. 12	116 1/2	Oct. 6	122 1/2	Nov. 12
560	12,310	Non-voting common stock	170	Sale	172	Sale	173 1/2	Sale	172	Nov. 2	189	Nov. 10	160	Oct. 1	260	Apr. 1
	1,000	Gr Lakes Dredge & Dock														
	200	Great Lakes Engineering														
	2,800	Great Northern Paper Co	25		20	27	21	26								
	600	Greenfield Tap & Die com	6	10	2 1/2	7	2	7								
	650	Greif (L) & Bros Inc com	9	12 1/2	9											
	400	7% preferred	96 1/2	100					97							
	100	Greif Bros Coopage class A														
	500	Greyhound (The) Corp com	6 1/2	Sale												
	2,900	Grier (S M) Stores Inc	3	5	3	4 1/2	3	1	8	Nov. 2	8	Nov. 2	3	Oct. 1	4 1/2	Aug. 31
650	750	\$7 preferred with warrants			8	Sale	1/2	1	8	Nov. 2	8	Nov. 2	8	Nov. 2	20	Apr. 7
	300	Griffith (D W) Inc class A			1 1/2	1 1/2	1 1/2	2	1 1/2	Nov. 10	2 1/2	Nov. 6	1 1/2	Nov. 14	1 1/2	Apr. 14
3,500	45,900	Grocery Stores Prod v t c	3 1/2	Sale	1 1/2	1 1/2	1 1/2	2	1 1/2	Nov. 10	2 1/2	Nov. 6	1 1/2	Nov. 25	6 1/2	Mar. 26
2,000	2,100	Ground Gripper Shoe com	1 1/2	5	1 1/2	2 1/2	1 1/2	Sale	1 1/2	Nov. 25	2 1/2	Nov. 30	1 1/2	Nov. 25	4 1/2	Jan. 27
	2,400	Guardian Fire Assurance	17	20												
100	3,550	Guardian Investors com							1/2	Nov. 13	1/2	Nov. 13	1/2	Nov. 13	2	Mar. 10
	100	Guenther (Rudolph) Russell Law Inc com	5						5	Nov. 27	5	Nov. 27	5	Oct. 21	18	Jan. 12
	200	Habirshaw Cable & Wire			8	13 1/2	10	14	10	Nov. 21	10 1/2	Nov. 21	15	Jan. 14	15	Jan. 14
500	5,200	Hachmeister-Lind Co			3	3 1/2	3 1/2	4 1/2								
	3,700	Hall (C M) Lamp Co	5 1/2	7												
	600	Hambleton Corp \$3 pref														
	150	Hamilton Woolen Co														
	1,700	Hammond Clock com														
	1,600	Handley-Page Ltd														
	1,500	Am dep rcts partic pref														
	56,000	Happiness Candy St cl A	3/2	1/2	1/2	Sale	1 1/2	2 1/2	1/2	Nov. 12	1/2	Nov. 2	1 1/2	Sept. 25	2 1/2	Jan. 7
100	100	Hart Carter Co conv pref			1	10	1	10	1/2	Nov. 24	1/2	Nov. 24	5	Apr. 29	5	Apr. 29
	3,000	Hartman Tobacco Co	1/2	1	1/2	1	1/2	3	1/2	Nov. 24	1/2	Nov. 24	1/2	Jan. 30	1 1/2	Jan. 9
100	80	Hart Schaffner & Marx														
100	100	Hazel-Atlas Glass Co			43	Sale	43	Nov. 2	43	Nov. 2	43	Nov. 2	60	Feb. 11	60	Feb. 11
670	19,870	Hazelton Corp	14 1/2	15 1/2	8	Sale	7 1/2	8 1/2	8	Nov. 2	9	Nov. 7	43	Nov. 2	43	Nov. 2
800	19,100	Helena Rubinstein com	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Nov. 17	1 1/2	Nov. 7	1 1/2	Oct. 1	2 1/2	Feb. 11
500	5,000	Heyden Chemical Co	12	20	8	10	7 1/2	10	7 1/2	Nov. 28	8	Nov. 20	7 1/2	Nov. 28	13	Jan. 20
	150	Heywood Wakefield com														
	25	7% 1st pref														
	75	Second preferred														
100	5,800	Hires (Chas E) class A com			20 1/2	30 1/2	21	25 1/2	21	Nov. 6	21	Nov. 6	18 1/2	Oct. 5	32 1/2	June 3
	900	Holophone Co common			3 1/2	6	4 1/2	6								
	900	Holt (Henry) & Co partic A 20														
	50	Horder's Inc														
	200	Hornel (Geo A) & Co com			2 1/2	6 1/2	1 1/2	2	1 1/2	Nov. 10	5	Nov. 10	1 1/2	Oct. 5	4 1/2	Jan. 19

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
	425	INDUS. & MISC. (Con.) Par										
	300	Jaeger Machine Co com.									6	Aug. 19
	8,700	Jefferson Elec. Co.	7	12 1/2				4			23 1/2	Jan. 8
	200	Johnson Motor Co com.									7	May 12
100	100	Johnson Publishing com.									23	Jan. 21
	3,100	Jonas & Naumburg Corp com.	8 1/2	8 3/4	4 1/2	6 1/2	3 1/2	5 1/2	5 1/2 Nov. 9	5 1/2 Nov. 7	4 1/2	Oct. 21
	4,000	K3 Convertible pref.									4	June 23
	200	Kellogg Switch & Supply.									5 1/2	Mar. 23
100	200	Kirsch Co pref.									16 1/2	May 11
	3,800	Klein (D Emil) Co common.	10	12 1/2	11 1/2	15	12	13	13 1/2 Nov. 9	13 1/2 Nov. 9	12 1/2	Oct. 21
	4,300	Klein (Henry) pref.									12 1/2	Oct. 1
2,800	8,300	Kleinert (J B) Rubber com.	10	13 1/2	3 1/2	4	4	7	3 1/2 Nov. 4	4 1/2 Nov. 19	1 1/2	Sept. 22
150	3,250	Knott Corp common.									3 1/2	Oct. 8
	400	Kobacker Stores com.			7	18	7	10 1/2	7 1/2 Nov. 25	7 1/2 Nov. 20	7 1/2	Nov. 25
	11,700	Kolster Brandes Ltd—									6	Sept. 22
	150	American shares	1/2	Sale	1 1/2	1 1/2	1 1/2	Sale	1 1/2 Nov. 17	1 1/2 Nov. 5	1/2	Jan. 17
	800	Koppers Gas & Coke Co—	96	101					80 Nov. 16	80 Nov. 16	80	Nov. 16
	200	6% cum pref.	10	Sale					10 1/2 Nov. 5	10 1/2 Nov. 9	10	Jan. 2
	2,800	Kress (S H) & Co spec pf.							10 1/2 Nov. 16	10 1/2 Nov. 16	4 1/2	Mar. 4
	600	Kruskal & Kruskal com.	34 1/2	37	28	29 1/2	28	Sale	26 1/2 Nov. 25	29 1/2 Nov. 5	26	Jan. 20
	1,300	Lackawanna Secur.	7	Sale							7	Jan. 2
	200	Lake Superior Corp.									4 1/2	June 29
	1,400	Deposit receipts	1 1/2	3	1 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 30	2 1/2 Nov. 2	4 1/2	June 29
	210	Lakey Foundry & Mach.			1 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 6	1 1/2 Nov. 27	1 1/2	Nov. 30
	150	Land Co of Florida.			1/2	1/2	1/2	1/2	1/2 Nov. 6	1/2 Nov. 27	1/2	Oct. 20
	250	Landers Fray & Clark.									59	Jan. 15
	100	Lane Bryant Inc.									60	Oct. 1
	100	7% pref with warrant.									60	Oct. 1
	100	Langendorf United Bakeries			2	20	3	20			12	Aug. 31
	100	Class A.			2	15	2	15			5	Apr. 10
	250	Class B.									44	June 5
	100	Lawrence Port Cement.									100	July 9
	100	Lazarus (F & R) 6 1/2% pref									10	Sept. 3
	50	Lee (H D) Mercantile Co.									3	Oct. 1
500	10,000	LeCourt Realty com.	8 1/2	10	5	Sale	4 3/4	6	4 1/2 Nov. 27	5 Nov. 2	3	Oct. 1
2,050	14,050	Preferred.	21 1/2	Sale	16 1/2	Sale	17	Sale	15 1/2 Nov. 4	19 Nov. 24	15 1/2	Nov. 4
3,100	62,300	Lehigh Coal & Nav.	25 1/2	Sale	14 1/2	16 1/2	14 1/2	Sale	13 1/2 Nov. 30	17 1/2 Nov. 10	12 1/2	Oct. 8
	700	Lerner Stores Corp com.	26	30	12 1/2	19	7	10	11 Nov. 25	12 1/2 Nov. 21	10 1/2	Sept. 18
	500	6 1/2% pref with warrants.									70	Aug. 21
	2,300	Ley (Fred T) & Co Inc.	24	40	1	19	14 1/2		6 Nov. 27	7 1/2 Nov. 6	10	July 6
	1,000	Libby McNeil & Libby.	10	Sale	7 1/2	7 1/2					6	Nov. 27
	200	Liberty Baking Corp com.									1	Feb. 10
	500	Liberty Dairy Products.									1	May 8
	200	Lit Brothers.							3 Nov. 20	3 Nov. 20	12	Aug. 4
	600	Loblaw Groceries class B.									12	July 31
	8,300	Loew's Boston Theatres.	1 1/2	1 1/2	60	75	60	66	11-16 Nov. 2	1 1/2 Nov. 9	8 1/2	Sept. 22
	20	Louisiana Land & Expl com.							68 Nov. 11	69 Nov. 12	65	Oct. 29
	116,600	Ludlow Mfg Associates.	8 1/2	8 3/4							4 1/2	June 1
	300	MacMarr Stores Inc com.									14 1/2	Feb. 5
	125	Magain (I) & Co com.	2 1/2	5	1 1/2	2 1/2	1 1/2	Sale	1 1/2 Nov. 30	1 1/2 Nov. 10	1 1/2	Nov. 30
	100	Mangel Stores Corp com.	30	Sale	5	10	5	10	5 Nov. 28	12 1/2 Nov. 6	5	Nov. 28
	700	6 1/2% pref with com pur w.									18 1/2	Feb. 21
	100	Manhattan Dearborn Corp.	3 1/2	10	1 1/2	10	1 1/2	10	2 Nov. 10	2 Nov. 10	2	May 18
	1,900	Manning Bowman & Co cl A.	1 1/2	5	35 1/2	38	1	3	36 1/2 Nov. 6	38 Nov. 21	32 1/2	Jan. 6
	4,600	Class B.			1	3 1/2	1	3			1 1/2	Jan. 12
	1,300	Mapes Cons Mfg Co.			7	20			5 Nov. 2	5 Nov. 2	19 1/2	June 10
	300	Marion Steam Shovel com.			5 1/2	Sale	1	Sale	1 Nov. 19	1 1/2 Nov. 2	15 1/2	Sept. 14
	2,800	Masonite Corp common.			25 1/2	29 1/2	30	Sale	30 Nov. 17	30 1/2 Nov. 9	22	Oct. 3
	800	Massey-Harris Co Ltd com.									3	Oct. 31
	52,600	Mavis Bottling Co of Am.	40	42	1	Sale	1	Sale	1 Nov. 19	1 1/2 Nov. 2	3	Oct. 1
	20,440	Mayflower Associates Inc.			19	30	19	Sale	19 Nov. 17	20 Nov. 17	16	Apr. 29
	600	May Hosiery Mills, Inc.	8	21	3	6	4	6	1 1/2 Nov. 25	4 Nov. 25	1 1/2	Nov. 25
	1,100	34 pref with warrants.									1 1/2	Nov. 22
	300	McCord Radiator & Mfg.									8 1/2	Nov. 22
	300	McGraw Electric Co.									38 1/2	Mar. 10
	100	McKee (A G) & Co class B.									28 1/2	Mar. 23
	700	McWilliams Dredging Co.									44 1/2	Oct. 6
5,100	132,900	Mead Johnson & Co com.	77	Sale	52 1/2	Sale	51	Sale	48 1/2 Nov. 28	61 3/4 Nov. 13	78	Oct. 14
	250	Melville Shoe 1st pref.			80	85	80	82			9 1/2	June 11
	1,000	Mercantile Discount Corp									8	June 13
	600	Class A conv pref.									19 1/2	Mar. 5
	9,500	Mercantile Stores Co.	40	45	17 1/2	Sale	17	Sale	17 Nov. 30	19 Nov. 11	17	Nov. 30
	1,200	Merch & Mfrs Sec com A.			6	9 1/2	3	6			10	Sept. 18
	200	Mercurbank Vienna Am shs.									2 1/2	Mar. 18
300	8,600	Merritt Chapman & Scott.	14	15 1/2	4	5	2 1/2	3 1/2	3 1/2 Nov. 27	4 Nov. 17	2 1/2	Sept. 29
	24,350	Preferred class A.									40	Sept. 16
8,700	42,800	Mesabi Iron.	24	28	18	Sale	17	18	17 1/2 Nov. 14	18 1/2 Nov. 17	16 1/2	Oct. 2
900	37,700	Metal & Mining Co common.			27 1/2	43 1/2	1	1	1 1/2 Nov. 24	1 1/2 Nov. 24	31 1/2	Sept. 17
	1,190	Metal & Mining Shares com.									1 1/2	Apr. 21
200	11,500	Metal Textile Corp pref.	2	2 1/2							1 1/2	Apr. 21
	300	Met 5-50c Stores class A.									1 1/2	Apr. 21
	300	Common class B.									1 1/2	Apr. 21
	700	8% preferred.									9 1/2	June 11
	300	Mickelberry's Food Prod.									8	June 13
	10,400	Midland Royalty \$2 pref.									7 1/2	Oct. 5
	1,000	Midland Steel Product—									11	Oct. 29
	8,300	2nd pref.	11 1/2	14	11	12 1/2	9	11	9 1/2 Nov. 30	10 Nov. 6	30 1/2	Oct. 9
	1,000	Midland United Co com.	17 1/2	Sale	26	35	20	30			50	Aug. 7
	9,000	Conv pref series A.	60	62	4	6	4 1/2	45	4 1/2 Nov. 30	4 1/2 Nov. 18	3	Sept. 21
	4,750	Midvale Co.	14 1/2	Sale	65	73	65	75	70 Nov. 21	73 Nov. 9	70	Nov. 21
500	3,480	Miller (I) & Sons com.									8 1/2	Mar. 4
170	100	Minneapolis Honeywell Reg pref									5	Mar. 15
	2,500	Minn Mining & Mfg.									3	Nov. 18
	600	Miss River Fuel Corp warr.									4	Feb. 16
	2,900	Mock Judson Voehringer.	2	6	2	10	3	5	3 Nov. 18	4 1/2 Nov. 12	4	Feb. 16
	500	Monroe Chemical Co com.									5 1/2	Sept. 30
	600	Montecatini Min & Agric.	9 1/2	10							1-32	Sept. 3
	17,100	Warrants.									99	July 21
	100	Montgomery Ward A stock.									9	Oct. 19
400	10,700	Moody's Invest Service pref.	25	30	8	25	9	11	10 Nov. 4	10 1/2 Nov. 23	11	Oct. 7
	1,800	Moore Corp Ltd com.									100	Mar. 5
	75	7% preferred class A.									107 1/2	Nov. 2
	120	7% preferred class B.									107 1/2	Nov. 2
20	3,396	Moore Drop Forgings cl A.	107 1/2	Sale	15	17	107 1/2	Nov. 2	107 1/2 Nov. 2	107 1/2 Nov. 2	15	Oct. 6
	400	Morison Elec Supply com.									1	Sept. 22
	100	Morris Plan Co of N Y.									40	May 14
	100	Mtge Bank of Colom Am shs.			3 1/2	5 1/2	1 1/2	2 1/2	1 1/2 Nov. 25	1 1/2 Nov. 25	1 1/2	Nov. 25
	200	Motor Finance Corp.									12 1/2	June 17
	3,600	Municipal Service Corp.			3	7 1/2	3	7 1/2				

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In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.	
	7,100	INDUS & MISC. (Con.) Par.												
	750	Nat Secur Investment com.	19	25 1/4	16	19	16	20	1 1/2 Nov. 19	1 1/2 Nov. 19	15 1/4 Oct. 5	24 Feb. 21		
	3,200	Nat Short Term Sec A.			1 1/4 Sale	1 1/4 Sale	2 1/4 Sale	2 1/4 Sale	1 Nov. 11	1 1/2 Nov. 5	1 1/2 Nov. 19	5 Feb. 10		
	18,200	Nat Standard Co.	15 1/4	Sale	17	22	17	22	2 1/2 Nov. 30	3 1/2 Nov. 2	1 Oct. 16	3 1/4 Mar. 27		
	100	Nat Steel Corp warrants	35 1/2	36 1/4					25 1/4 Nov. 12	25 1/4 Nov. 12	2 Sept. 23	22 June 25		
	200	Nat Sugar Refg.	28 1/2	Sale	28	29 1/4	27	27	10 1/2 Nov. 5	11 Nov. 5	25 1/4 Nov. 12	31 1/2 Mar. 16		
	1,600	Nat Trade Journal Inc.	1 1/4	Sale	2	2	2	2	1 1/2 Nov. 4	1 1/2 Nov. 4	7 1/2 Oct. 30	42 Feb. 24		
	900	Nat Union Radio com.	1 1/4	Sale	1 1/2	2	1 1/2	2	1 1/2 Nov. 30	1 1/2 Nov. 30	1 1/4 Oct. 29	13 Feb. 17		
	4,700	Nauheim Pharmacies Inc.	1 1/4	4 1/4	1 1/4	4 1/4	1 1/4	4 1/4	1 1/2 Nov. 4	1 1/2 Nov. 4	27 1/4 May 26	34 1/2 Apr. 11		
	200	Nobel (Oscar) Inc com.	11 1/2	Sale	11	12	3 1/2	4	2 1/2 Nov. 28	3 1/2 Nov. 19	4 1/4 May 27	5 1/4 Jan. 27		
	300	Neet Inc conv class A.	11 1/2	Sale	11	12	3 1/2	4	60 Nov. 28	60 Nov. 28	1 1/2 Nov. 30	5 1/4 Feb. 24		
	50	Nehl Corp com.	11	12	3 1/2	4	2 1/2	3	2 1/2 Nov. 28	3 1/2 Nov. 19	1 1/2 Nov. 19	2 1/2 Feb. 10		
	500	1st preferred.							60 Nov. 28	60 Nov. 28	60 Nov. 28	74 Jan. 17		
	400	Neisner Bros 7% pref.	11	15	10	13	5 1/2	7	10 Nov. 17	10 Nov. 9	42 Oct. 6	80 Feb. 10		
	500	Nelson (Herman) Corp.	19 1/4	20 1/4	14	13	12	13	5 Nov. 17	10 Nov. 9	5 Nov. 17	17 Mar. 4		
	400	Neptune Meter class A.	19 1/4	20 1/4	14	13	12	13	12 Nov. 18	14 Nov. 2	12 Oct. 29	23 Mar. 9		
	1,000	Neutle Le Mur Co cl A.	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	2 1/2 Nov. 21	2 1/2 Nov. 21	2 1/2 Apr. 20	2 1/2 Feb. 26		
	25	New Amsterdam Casualty.	23	24 1/4	18	22	18	22	18 1/2 Nov. 19	18 1/2 Nov. 10	22 1/2 Jul. 21	22 1/2 July 21		
	200	Newberry (J) Co com.	23	24 1/4	17	19 1/2	18	19 1/4	89 Nov. 10	89 Nov. 10	17 Oct. 28	26 1/4 Mar. 11		
	150	Preferred.	94 1/4		87	89 1/2	85	90 1/2	89 Nov. 10	89 Nov. 10	85 Oct. 7	99 May 23		
	400	New Engl Equity Corp com.	7 1/2	9	6	8	3	3 1/2	3 Nov. 10	3 1/2 Nov. 12	19 Sept. 14	24 1/4 Apr. 18		
	200	New Haven Clock Co com.	2	2 1/4	1	Sale	1	Sale	7 1/2 Nov. 6	1 1/2 Nov. 7	3 Oct. 16	13 1/2 Jan. 22		
	1,800	New Mexico & Ariz Land.	2	2 1/4	1	Sale	1	Sale	2 Nov. 23	2 Nov. 23	3 Oct. 17	3 Feb. 13		
	300	Newport Industries Inc.	3	Sale	2 1/2	3	1	3	2 Nov. 23	2 Nov. 23	2 Nov. 23	6 Oct. 3		
	200	New Process Co common.	3	Sale	2 1/2	3	1	3	2 1/2 Nov. 21	2 1/2 Nov. 21	2 Nov. 23	2 Nov. 23		
	100	N Y & Foreign Investing.												
	1,100	6 1/2% preferred.												
	300	New York Hamburg Corp.	26 1/4	29 1/4	10 1/4	Sale	8	Sale	8 Nov. 20	10 1/4 Nov. 2	70 Jan. 9	70 Jan. 9		
	400	N Y Merchandise Co.	10	11	9	12 1/2	9	12 1/2	9 Nov. 23	10 Nov. 20	8 Nov. 20	29 1/4 Mar. 16		
	100	N Y Shipbuilding Co.												
	17,300	(Formerly Am Br BovEl)			3 1/2	4 1/4	2 1/4	3	2 1/2 Nov. 27	4 1/4 Nov. 7	1 1/4 Oct. 1	7 1/2 June 6		
	126,700	N Y Transportation.				30	16 1/2	30	18 1/4 Nov. 14	18 1/4 Nov. 14	18 1/4 Oct. 5	21 Sept. 1		
	1,250	Niagara Share Corp (Md.)	7	Sale	3 1/4	Sale	3 1/4	Sale	3 1/2 Nov. 2	5 Nov. 10	3 1/4 Oct. 29	11 1/4 Mar. 10		
	7,300	Stock purchase warrants.									1 Oct. 1	1 Jan. 14		
	27,400	Niles-Bement-Pond com.	19 1/4	Sale			10 1/4	11	10 Nov. 4	12 Nov. 10	6 1/2 Sept. 21	22 1/2 Jan. 9		
	1,200	Nitrate Corp of Chile.												
	31,900	(Cosach) Cts for ord b shs	4 1/4	5 1/4	3 1/2	4	7-16	Sale	3 1/2 Nov. 19	4 Nov. 5	3 1/2 Nov. 19	1 1/4 July 16		
	96,300	Noma Elec Corp com.	4 1/4	5 1/4	3 1/2	4	3 1/2	3 1/2	3 1/2 Nov. 25	4 Nov. 9	3 1/2 Oct. 1	6 1/4 Mar. 17		
	42,000	Nordon Corp Ltd com.	5	Sale					3-16 Nov. 4	4 Nov. 13	5 1/2 July 28	5 1/2 Mar. 2		
	283,400	Nor Amer Aviation Inc.							1-32 Nov. 17	3-16 Nov. 2	1 Nov. 17	2 1/4 Apr. 21		
	200	Option warrants series A.									1 Nov. 17	1 1/4 Apr. 27		
	100	North American Cement.	28	30	28 1/4	34	30	34	30 1/4 Nov. 12	30 1/4 Nov. 12	26 Oct. 5	40 Feb. 27		
	13,300	Northam Warren Corp pref.	9 1/4	10	6	4 1/2	4	Sale	3 1/2 Nov. 30	4 Nov. 30	2 1/2 Oct. 21	11 1/2 Feb. 20		
	3,600	North & South Amer Corp A.	12 1/4	13 1/4	3	8	5	6 1/2			5 1/2 Nov. 5	18 1/2 Mar. 5		
	40	Northwest Engineering.	1,965		37	39 1/4	38	Sale	106 Nov. 5	07 Nov. 5	106 Nov. 5	160 Apr. 18		
	200	Northwestern Yeast Co.	40	40 1/4	37	39 1/4	38	Sale	38 Nov. 30	38 1/2 Nov. 20	38 June 2	51 1/2 Feb. 24		
	1,625	Novadel Agene com.									19 Oct. 16	70 Feb. 24		
	110	Ohio Brass class B.									105 June 26	106 1/2 Mar. 19		
	1,300	6% preferred.												
	2,400	Ollstocks Ltd.												
	1,000	Class A without warr.	3 1/4	Sale	1 1/4	Sale	1 1/4	2 1/4	1 1/2 Nov. 2	2 Nov. 9	1 June 3	5 Mar. 10		
	1,000	Class B without warr.	4 1/4	7	2	4	2	4	2 1/4 Nov. 10	2 1/4 Nov. 10	2 1/4 Nov. 10	4 1/4 Mar. 7		
	1,000	Old Colony RR.												
	300	Oliver Farm Equip new com.												
	700	Ontario Mfg Co common.												
	1,520	Orange Crush Co.												
	1,000	Outboard Motors cl B com.	2 1/2	Sale	5	21 1/2	5	22	1 1/2 Nov. 9	1 Nov. 9	1 1/2 Nov. 9	3 1/2 Jan. 12		
	1,000	Class A conv pref.	4 1/2	4 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Nov. 5	2 1/2 Nov. 4	2 Oct. 6	6 Feb. 16		
	1,000	Overseas Securities Co.	2	2 1/2					1 1/2 Nov. 30	1 1/2 Nov. 7	1 1/2 Nov. 30	6 Feb. 24		
	1,000	Ovington Bros partic pref.	2	2 1/2					1 1/2 Nov. 30	1 1/2 Nov. 7	1 May 4	2 Jan. 22		
	5,500	Pacific Finance Corp com.			9	10 1/2	18 1/4	Sale	18 Nov. 5	21 Nov. 11	7 June 2	14 Mar. 24		
	61,000	Pan American Airways.			18 1/4	Sale	18 1/4	Sale	3 1/2 Nov. 24	5 1/4 Nov. 9	17 1/2 Jan. 5	30 1/4 Apr. 14		
	100	Paramount Cab Mfg com.	2 1/2	2 1/4	3 1/2	4	3 1/2	4	3 1/2 Nov. 24	3 1/2 Nov. 9	2 1/2 Apr. 2	6 1/2 Sept. 19		
	1,100	Parke Austin & Lipscomb.			8 1/2	20	21 1/4	Sale	13 1/4 Nov. 14	13 1/4 Nov. 14	8 Mar. 2	13 1/4 Nov. 14		
	1,350	Conv partic pref.							21 1/4 Nov. 30	22 1/2 Nov. 4	18 Oct. 2	30 1/4 Jan. 30		
	75	Parke Davis & Co.							18 Nov. 14	18 Nov. 14	10 July 15	12 1/2 July 9		
	200	Parker Pen com.							40 1/4 Nov. 28	52 Nov. 7	36 1/4 Oct. 6	109 1/2 Mar. 26		
	3,250	Parker Rust-Proof com.			50 1/2	Sale	45	Sale	18 Nov. 14	18 Nov. 14	18 Nov. 14	28 1/2 Mar. 5		
	200	Patterson Sargent Co com.							18 Nov. 16	18 Nov. 16	15 Oct. 2	30 Feb. 10		
	950	Pender (D) Groc Co cl A.	19 1/4	10	16 1/4	26	14 1/2	25	18 Nov. 6	18 1/2 Nov. 24	3 Nov. 16	10 Feb. 0		
	62,190	Class B.	6 1/4	Sale	6 1/4	10	4 1/4	Sale	3 Nov. 27	4 1/4 Nov. 7	3 Nov. 27	8 1/2 Feb. 13		
	250	Pennard Corp com v t c.												
	100	Pennsylvania Salt Mfg.												
	250	Penn Traffic Co.												
	100	Pepperell Mfg Co.												
	250	Perfect Circle Co.												
	12,100	Perfection Stone Co.	5	29 1/4										
	20	Perryman Electric Co.												
	23,300	Pet Milk 7% pref.			50	90	50	103	92 1/2 Nov. 5	95 Nov. 24	88 May 22	100 Mar. 5		
	100	Phillip Mor's Cons Inc com.	10 1/2	10 1/2	15 1/2	18	15 1/2	19	2 Nov. 27	2 1/2 Nov. 9	10 1/2 Jan. 12	3 1/4 Apr. 15		
	4,200	Class A.	9	13										
	800	Phillippe (Louis) cl A com.												
	100	Class B common.												
	23,600	Phoenix Securities Corp.			19 1/4	20 1/2	15	17 1/2	16 1/2 Nov. 20	22 1/2 Nov. 5	15 1/2 Oct. 6	26 1/4 July 7		
	600	Conv preferred A.												
	42,700	Pie Bakeries of America A.	4	4 1/4	1 1/4	5	1 1/4	Sale	1 1/4 Nov. 2	1 1/4 Nov. 4	1 1/4 Oct. 2	6 1/2 Feb. 4		
	1,000	Pierce Governor Co.	2 1/2	3	2	Sale	2 1/2	3	2 Nov. 2	4 1/2 Nov. 6	2 Oct. 31	23 1/4 Apr. 14		
	4,000	Pilot Radio & Tube class A.												
	1,500	Pines Winterfront.												
	8,700	Pitney Bowes Postage Meter.	6	Sale	3 1/4	Sale	3 1/4	Sale	2 1/4 Nov. 28	3 1/4 Nov. 7	2 1/2 Oct. 5	10 Apr. 24		
	10,840	Pittsburgh Forgings.	7 1/4	9	1	8	2	8	64 1/4 Nov. 24	70 Nov. 4	3 Sept. 18	13 1/4 Apr. 14		
	800	Pitts & Lake Erie RR.	100 1/2	101 1/2	70	74 1/2	48	64 1/2	20 Nov. 11	21 1/2 Nov. 18	64 1/4 Nov. 24	109 Apr. 16		
	400	Pittsburgh Plate Glass com.												
	1,000	Plymouth Cordage Co.												
	800	Polymet Mfg Corp com.	1 1/4	3	1 1/4	1 1/2	1 1/4	Sale	1 Nov. 28	1 1/2 Nov. 17	1 Sept. 21	6 1/4 Mar. 17		
	400	Potomac Sugar common.	3	7 1/4					1 1/2 Nov. 12	2 Nov. 23	1 1/2 Nov. 12	5 Jan. 31		
	100	Powdrell & Alexander.							20 Nov. 9	20 Nov. 9	20 Oct. 9	33 Sept. 2		
	1,000	Pratt & Lambert.	36 1/4	40										



AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.				Bid.	Ask.	Sale Prices.	Sale Prices.								
-----	1,200	INDUS. & MISCEL. (Concl.)														
-----	400	Tobacco Secur Trust Co Ltd			8	15	6	15					12	May 18	14 1/2	July 22
-----	300	Am dep rcts ord reg sha...£1			1 1/2	5	1 1/2	5					4	May 18	4 1/2	July 22
-----	10,500	Am dep rcts def reg...5 sh											26	Nov. 30	50	Feb. 27
-----	100	Todd Shipyards Corp	45 1/2	46 1/2	28 1/2	28 1/2	26	Sale	26	Nov. 30	28 1/2	Nov. 4	30	Apr. 27	42	Apr. 27
-----	75	Tom Huston Peanut Co com.*											30	Oct. 31	42	Jan. 24
-----	6,400	Torrington Co of Maine											3 1/2	Nov. 17	8 1/2	Apr. 23
-----	157,900	Transcontinental Air Transp	3 1/2	Sale	4	4 1/2	3 1/2	Sale	3 1/2	Nov. 17	4	Nov. 4				
-----	8,100	Trans-Lux Pict Screen														
-----	3,100	Class A common	7	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 24	2 1/2	Nov. 11	1 1/2	Sept. 21	13 1/2	Mar. 27
-----	92,200	Tri-Continental Corp Warr.											1	Oct. 6	6 1/2	Mar. 24
-----	81,700	Tri-Utilities Corp com.*	27 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Nov. 28	2	Nov. 11	1 1/2	Oct. 25	20 1/2	Mar. 10
-----	900	\$3 pref with privilege											3 1/2	Nov. 17	8 1/2	Apr. 23
-----	800	Triplex Safety Glass Ltd														
-----	100	Am rcts for ord. sha. reg.			6 1/2	Sale			6 1/2	Nov. 2	6 1/2	Nov. 10	5 1/2	May 22	8 1/2	Feb. 25
-----	3,390	Truax Pork Stores Inc.	12 1/2	13	11 1/2	16	12	16	11 1/2	Nov. 17	11 1/2	Nov. 17	10 1/2	Oct. 9	14 1/2	Feb. 25
-----	50	Truscon Steel 7% pref...100											103 1/2	Feb. 2	103 1/2	Feb. 2
-----	4,800	Tubize Chatillon Corp														
-----	1,200	Common B v t c.	3 1/2	3 3/4	3 3/4	4	3	Sale	2 3/4	Nov. 27	3 3/4	Nov. 4	2 1/2	Oct. 6	16	Feb. 24
-----	14,100	Tung Sol Lamp Wks com.*	7	8 1/2	4 1/2	5 1/2	4 1/2	5	4 1/2	Nov. 24	5 1/2	Nov. 18	4 1/2	Oct. 28	12	Feb. 20
-----	1,000	\$3 cum conv pref.			17 1/2	24	15 1/2	24					26	June 15	26 1/2	Aug. 11
-----	500	Ungerleider Financial Corp.*	21 1/2	23	27	30	26 1/2	27 1/2	26 1/2	Nov. 12	28 1/2	Nov. 4	21 1/2	Jan. 3	29 1/2	Feb. 27
-----	200	Union Amer Invest com	14 1/2	32 1/2	12	19	12	Sale	12	Nov. 30	12	Nov. 30	10 1/2	Oct. 16	22	Mar. 27
-----	600	Union Stock Yards (Omaha)*											99 1/2	Sept. 4	99 1/2	Sept. 4
-----	37,900	Union Tobacco Co com	1/4	Sale					1/4	Nov. 20	3-16	Nov. 25	1 1/2	June 5	99 1/2	Mar. 19
-----	200	Union Trust Drill											17	Aug. 12	17	Aug. 12
-----	300	United Amer Utilities com.*			1 1/2	Sale			1 1/2	Nov. 25	1 1/2	Nov. 2	1 1/2	Nov. 25	6 1/2	Mar. 21
-----	100	United Carbon pref...100											100	Jan. 23	100	Jan. 23
-----	700	United Carr Fastener com.*	4 1/2	5 1/2	4 1/2	Sale	3 1/2	4	3 1/2	Nov. 14	4 1/2	Nov. 2	3 1/2	Sept. 24	7	Feb. 25
-----	1,350	United Chemicals Inc com.*	18 1/2	Sale					10	Nov. 30	15 1/2	Nov. 9	10	Nov. 30	28 1/2	Mar. 20
-----	88,670	\$3 cum partic pref.	2 1/2	Sale	7 1/2	1	7 1/2	Sale	7 1/2	Nov. 24	1	Nov. 20	3 1/2	Oct. 2	3 1/2	Mar. 10
-----	600	United Dry Docks com	7	Sale	3 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 30	3 1/2	Nov. 7	32 1/2	June 11	32 1/2	June 11
-----	86,700	United Engineering & Fdry	1 1/4	2 3/4	1 1/4	Sale	1 1/4	Sale	2 1/4	Nov. 30	3 1/2	Nov. 7	2	Sept. 30	10 1/2	Mar. 2
-----	600	United Founders Corp com.*	7	Sale	3 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 30	3 1/2	Nov. 7	1	May 15	2 1/2	Feb. 10
-----	500	United Milk Prod com.*	20	50	15	20	15	20	1	Nov. 11	1 1/2	Nov. 2	15	Oct. 29	37	Feb. 2
-----	1,600	United Molasses Co Ltd														
-----	8,000	Am dep rcts for ord reg...£1							1 1/4	Nov. 14	1 1/4	Nov. 14	1	Oct. 15	3	Jan. 17
-----	1,315	United Porto Rican Sugar	1 1/4	2 1/2	1 1/4	1	1 1/4	Sale	3 1/4	Nov. 30	1 1/2	Nov. 7	8	May 27	8 1/2	Apr. 25
-----	100	Unit Profit Sharing com.*	5	8 1/2	2 1/2	5	2 1/2	5 1/2	3	Nov. 30	3	Nov. 16	2 1/4	Oct. 8	5 1/2	Feb. 4
-----	1,200	Preferred														
-----	700	United Shoe Mach com...25	52	57	43	47 1/2			42	Nov. 28	47	Nov. 10	41	Sept. 30	56 1/2	Mar. 10
-----	1,900	Preferred			15	35							30	Mar. 30	30 1/2	Apr. 20
-----	100	United Stores Corp com vtc.*	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 14	2 1/2	Nov. 11	1 1/2	Sept. 15	2 1/2	Feb. 13
-----	1,000	United Wall Paper	60	65 1/2	60	65	60	Sale	60	Nov. 13	60	Nov. 13	58	Oct. 1	65 1/2	Mar. 20
-----	400	US Dairy Prod class A	6	10 1/2	8 1/2	9 1/4	8 1/2	8 1/2	8 1/2	Nov. 23	9	Nov. 11	8 1/2	Nov. 23	15	Feb. 13
-----	800	US Class B	5	7 1/2	3 3/4	4	3 3/4	Sale	2 1/2	Nov. 30	3 1/2	Nov. 18	2 1/2	Nov. 30	8 1/2	Mar. 2
-----	150	US Finishing common														
-----	1,300	Preferred														
-----	3,400	United States Foli class B	5 1/2	Sale	3 1/2	4	3 1/2	Sale	3 1/2	Nov. 21	4	Nov. 10	2 1/2	Oct. 6	10	Mar. 10
-----	7,500	US & Internat Sec com.*	31	Sale	25 1/2	Sale	23 3/8	Sale	23 3/8	Nov. 28	27 3/8	Nov. 12	17 1/2	Sept. 17	3 1/2	Feb. 27
-----	1,800	1st preferred with warr.	6 1/4	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 16	1 1/2	Nov. 2	1 1/2	Oct. 1	60	Jan. 21
-----	39,000	US Lines Inc pref.	11	12	15	31	5	31					11	Jan. 2	6 1/2	Jan. 2
-----	24,300	US & Overseas. with warr.	11	Sale	24	Sale	22	24	22	Nov. 28	24 1/2	Nov. 4	22	Oct. 8	49	Jan. 30
-----	1,950	Certificates of deposit	46	47 3/4	3 1/2	17	2	5	3 1/2	Nov. 23	4	Nov. 23	3 1/2	Nov. 23	20	Jan. 3
-----	400	US Playing Card com	20	Sale									17	June 4	33	Mar. 9
-----	9,600	US Radio & Television com.*											1-16	Oct. 14	0 1/2	Jan. 39
-----	1,600	US Radio & Television com.*											1/2	May 20	1 1/2	Jan. 9
-----	4,000	US Rubber Reclaiming											2	June 19	7	Mar. 27
-----	1,100	US Shares Financial											10	Oct. 10	25	Apr. 4
-----	5,800	US Stores Corp com											4	June 29	7 1/2	Mar. 21
-----	25	Universal Insurance Co...25	1 1/2	5	3	6	3	5	11	Nov. 11	11	Nov. 11	2	Jan. 3	2 1/2	Jan. 3
-----	3,500	Universal Pictures														
-----	1,500	Utah Radio Products com.*														
-----	200	Utica Steam & Mohawk														
-----	13,000	Valley Cotton Mills...100														
-----	1,050	Utility Equities com	5 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 27	3	Nov. 6	30 1/2	Aug. 14	30 1/2	Aug. 14
-----	2,100	Priority Stock			45	54	45 1/2	Sale	45 1/2	Nov. 30	56	Nov. 19	45 1/2	Nov. 30	78	Apr. 15
-----	78,300	Utility & Ind Corp com.*	5 1/4	Sale	3 1/2	Sale	3	Sale	3	Nov. 27	3 1/2	Nov. 6	9	Oct. 6	9 1/2	Mar. 2
-----	38,200	Preferred	14 1/2	Sale	12 1/2	Sale	11 1/2	Sale	10 1/2	Nov. 30	13 1/2	Nov. 6	35	July 22	48 1/2	Jan. 30
-----	3,200	Van Camp Milk preferred...100	2	4	3	4 1/2	2 1/2	Sale	2	Nov. 28	4 1/2	Nov. 9	2 1/2	Nov. 28	48 1/2	Jan. 30
-----	1,200	Van Camp Pack com	2 1/2	3 1/2	3	4	3 1/2	Sale	2 1/2	Nov. 21	3 1/2	Nov. 30	2 1/2	Nov. 21	7	Mar. 24
-----	3,700	7% pref	5	Sale	4 1/2	5 1/2	4 1/2	Sale	5	Nov. 27	5	Nov. 6	4 1/2	Oct. 7	7	Jan. 8
-----	400	Vick Financial Corp com...10	13	13 1/2	5	6 1/2	4	5	5	Nov. 19	5	Nov. 19	5	Oct. 6	12 1/2	Feb. 2
-----	200	Vogt Mfg Co											16	Nov. 30	16 1/2	Nov. 28
-----	300	Vortex Cup Co														
-----	100	Wagner Electric Co com...15														
-----	500	Wahl Co (The) common														
-----	4,800	Wait & Bond Inc class A	12 1/2	13	10	17 1/2	10	17 1/2	11	Nov. 5	11	Nov. 5	14 1/2	May 7	15	May 6
-----	1,100	Class B	5	7	2 1/2	5	2 1/2	5	11	Nov. 18	11	Nov. 18	1 1/2	Nov. 18	1 1/2	Oct. 20
-----	1,500	Walgreen Co com	18 1/2	Sale	12 1/2	Sale	13	Sale	12 1/2	Nov. 30	14	Nov. 7	11	Nov. 18	19 1/2	Mar. 12
-----	6,300	Warrants	4 1/2	Sale									12	Oct. 1	29 1/2	Mar. 26
-----	10,000	Walker (Hiram) Gooderham & Worts common	6 1/2	S												

NEW YORK CURB EXCHANGE

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AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
Shares	Shares	PUBLIC UTIL. (Cont.)								
25	1,275	Amer Dist Teleg N J pref. 100								
37,900	992,200	Amer Elec Power \$6 pref. 100								
87,173	928,323	Amer & Foreign Power warr. 100	14 1/4	Sale	8 1/4	Sale	6 1/4	Sale	5 1/4	Nov. 28
2,400	23,500	American Gas & Elec com. 100			44 1/2	Sale	44	Sale	40 1/2	Nov. 30
10,300	123,920	Preferred			96	Sale	94	Sale	94	Nov. 27
800	2,650	Amer Light & Trac com. 25	43	Sale	25 1/2	27	25 1/4	Sale	24 1/2	Nov. 23
8,900	62,500	6% preferred	26	30	26	28	21	26	25	Nov. 25
25	185	Amer Nat Gas com v t c. 100	3 1/4	Sale	3/4	Sale	1/4	Sale	1/4	Nov. 6
900	35,300	Amer Pub Serv 7% pref. 100			6 3/4	8	6 1/2	Sale	6 1/2	Nov. 27
210,750	5,338,450	Amer States Pub Serv class A	10 1/4	Sale	6 3/4	8	6 1/2	Sale	6 1/2	Nov. 27
6,500	53,310	American Superpower	81	82 1/4	65	Sale	58 1/2	Sale	55	Nov. 30
100	21,900	1st preferred								
		\$6 cumulative preferred								
		Amer Tel & Tel								
		2d installment paid	135	150						
67,200	917,710	Appalachian Gas com. 100	5 1/4	Sale	1 1/2	Sale	3/4	Sale	5/8	Nov. 18
14,600	43,200	Warrants			2	25	1-16	1/4	1/8	Nov. 2
240	1,980	Arizona Power com. 100	25	40	90	95	90		85	Nov. 20
	20,700	Assoc Gas & Lt pref. 100	100 1/4	103 1/4					95	Nov. 4
52,700	851,055	Class A	17 1/2	Sale	6 1/2	Sale	6 1/4	Sale	5 1/2	Nov. 23
170	7,125	\$5 preferred							50	Nov. 24
267	10,836	\$8 int-bear allot cts.	67 1/2	Sale					44	Nov. 25
800	22,100	Allotment certificates			10 1/2	Sale	10 1/2	Sale	10 1/2	Nov. 9
8,200	217,700	Warrants							3-16	Nov. 17
		Assoc Teleg Ltd \$1.50 pref. 100								
1,600	19,200	Associated Tel & Tel cl. A	22	Sale	17 1/2	Sale			17 1/4	Nov. 25
325	3,125	Barcelona Tr Lt & Pr ord. 50							120	Nov. 28
	725	Bell Teleg Co of Can. 100			112 1/2	120	113 1/2	120		
34,700	522,010	Bell Tel of Pa 6 1/2% pref. 100	21	Sale	10 1/2	Sale	10	Sale	9	Nov. 27
50	475	Birmingham Elec \$7 pref. 100							24 1/4	Nov. 12
	250	Brazilian Tr Lt & Pr ord. 50							27 1/2	Nov. 23
	100	Bridgeport Gas Light Co								
3,400	63,600	British Columbia Pow cl. A	25 1/4	Sale	24	Sale			23 3/4	Nov. 4
900	8,400	Class B							89	Nov. 5
	29,600	Buff Niag & East Pow pref. 25	1/4	Sale	1/4	1	1/4	1/4	1/4	Nov. 27
5,100	57,100	1st preferred	3 1/4	Sale	2 1/4	2 1/4	1 1/2	2	1 1/2	Nov. 27
500	16,000	Cables & Wireless							2 1/4	Nov. 18
	400	Am dep rcts A ord sh. 100	1/4	Sale	1/4	1	1/4	1/4	1/4	Nov. 27
	170	Am dep rcts B ord sh. 100	3 1/4	Sale	2 1/4	2 1/4	1 1/2	2	1 1/2	Nov. 27
3,300	28,300	Canadian Hydro-Elec 1st pf. 100	15 1/4	17 1/4	16	18	14	Sale	14	Nov. 30
	110	Carolina Pow & Lt \$6 pref. 100								
	250	\$7 preferred								
	110	6% preferred								
	220	Cent III Pub Serv \$6 pref. 100								
	30	Cent Indiana Pow 7% pf. 100								
	500	Central Maine Pow 7% pf. 100								
1,100	21,600	Cent Pow & Lt 7% pref. 100	71	85	71	85	100 1/2	Nov. 25	102 1/2	Nov. 13
21,600	413,800	Cent Pub Serv of Del com. 100	10	Sale	3 1/2	Sale	2 1/2	Sale	7 1/2	Nov. 27
	350	Class A	14 1/4	Sale					4	Nov. 2
	75	\$6 preferred								
	1,500	\$7 preferred								
		\$4 preferred								
400	14,100	Cent & Southwest Util com. 100	17	18			9	Sale	9	Nov. 30
50	650	\$7 Prior lien preferred							72	Nov. 5
46,700	920,382	\$7 preferred	9 1/4	Sale	63	76	57	75	72	Nov. 5
50	550	Central States Electric com. 100			3 1/2	Sale	2 1/2	Sale	2 1/2	Nov. 28
100	300	7% preferred							3 1/2	Nov. 5
	300	6% pref with warrants							36	Nov. 9
	9,000	6% pref without warrants							40	Nov. 12
	575	6% conv pref.							37	Nov. 13
	3,975	Conv pref opt ser 1929							40	Nov. 12
	1,500	Warrants			1 1/2	8	1 1/2	5		
400	8,300	Cent West Pub Serv class A	16	17 1/2	16	17 1/2	16	Nov. 20	17	Nov. 5
100	1,650	Cities Serv Pr & Lt \$6 pref. 100							59 1/2	Nov. 18
450	3,250	\$7 preferred			71	Sale	70	Sale	60	Nov. 14
4,500	29,800	Cleveland Elec Illum com. 100	47 1/4	49	33	Sale	29 1/4	Sale	29 1/2	Nov. 28
100	420	6% preferred							107 1/2	Nov. 25
	25	Columbus Ry Pow & Light								
1,335	18,530	6% 1st pref series A	22 1/2	Sale			139 1/4	Sale	136 1/4	Nov. 28
79,400	1,294,000	Commonwealth Edison 100							152	Nov. 11
3,200	279,200	Commonwealth & Sou Corp. Warrants	1 1/2	Sale	3	3 1/2	2 1/2	Sale	2 1/2	Nov. 20
	75	Community P & L \$6 1st pref	8	Sale					4	Nov. 5
	100	Community Water Service								
	475	Compagnie Generale d'Elec					150			
	50	Am dep rcts A bearer sh.								
7,700	78,724	Compania Hispano Americna de Electricidad S A (Chad.)	56 1/4	59	10	30	10	30		
100	700	Conn Lt & Pow 6 1/2% pref. 100	90	Sale	74 1/2	Sale	69	Sale	69	Nov. 30
3,700	17,800	Con Gas E L & F Balt com. 100	14 1/4	Sale	3 1/2	Sale	2	2 1/2	102 1/4	Nov. 18
200	6,000	Class A preferred	5	6 1/4	4	10	4	10	4	Nov. 10
	750	Consol Gas Utilities class A							3 1/2	Nov. 2
	1,975	Class B v t c							4	Nov. 10
		Consol Traction of N J								
		Cont'l G & E 7% pr pref. 100								
	25	Dayton Pow & Lt 6% pref. 100	14 1/2	17						
525	9,825	Dixie Gas & Utilities com. 100	118 1/2	Sale	11	12	8 1/4	Sale	78	Nov. 30
3,600	332,850	Duquesne Gas Corp com. 100	2 1/2	3					90	Nov. 9
3,200	29,900	Eastern Gas & Fuel Assoc. 100	15 1/2	17					7 1/2	Nov. 12
	1,625	6% preferred							11 1/2	Nov. 9
	150	Prior preferred							82 1/2	Nov. 6
10,600	205,700	Eastern States Pr com B	14	Sale	4	Sale	4	4 1/2	3 1/2	Nov. 18
200	14,000	Eastern Util Associates	27	28 1/2	26	28 1/2	4	5	27 1/4	Nov. 24
4,400	28,400	Convertible stock	5 1/2	Sale	4 1/4	5			4	Nov. 28
50	610	Edison Elec Illum (Boston) 100							210	Nov. 4
834,400	12,732,700	Elec Bond & Share common. 100	41 1/4	Sale	20 1/2	Sale	16 1/2	Sale	15	Nov. 28
8,200	82,200	6% preferred	103 1/4	Sale	80 1/2	Sale	72 1/2	Sale	72	Nov. 30
5,100	48,700	\$5 cum preferred			65	Sale	62 1/2	Sale	61 1/2	Nov. 30
		Elec Pow & Lt 2d pref A	20	Sale	8	Sale	49 1/4	70	50	Nov. 17
		Option warrants							5 1/2	Nov. 28
400	7,100	Empire Dist Elec 6% pref. 100	74	79					52 1/2	Nov. 7
700	7,550	Empire G & F 7% pref. 100	86	Sale					55	Nov. 12
1,600	9,450	Empire Pub Corp part stk. 100	31 1/2	33	22	27	21	Sale	58 1/4	Nov. 18
2,300	24,200	European Elec Co of Can A. 100	5 1/2	9 1/4	3 1/2	4	1/2	Sale	24	Nov. 13
8,300	165,500	Option warrants	1 1/2	Sale	3 1/2	4	1/2	Sale	4 1/2	Nov. 4
300	14,650	Florida Power & Lt \$7 pref. 100	80	Sale	80	Sale	80	Sale	80	Nov. 2
		Gen Gas & Elec								
		\$6 cum conv pref ser B	50 1/4	Sale	30	64	22 1/2	Sale	22 1/2	Nov. 30
		General Pub Serv \$6 pref. 100							35	Nov. 17
		Gen Pub Utilities \$7 pref. 100								
		General Water Wks & Elec A	13	15	1	3	1	1 1/2		
		Georgia Power \$6 pref. 100	96	Sale	80 1/2	86	81	86	83 1/2	Nov. 27
		Gesfueral Am dep rcts								
		Gt Western Pow 7% pref. 100								
		Green Mtn Pow \$6 pref. 100							55	Nov. 12
		Gulf States Util \$5.50 pref. 100							55	Nov. 12
		\$6 preferred								
		Hamilton Gas Co com v t c. 100							1	Nov. 6
		Hartford Electric Light			62	Sale	50	60	62	Nov. 2
		Haverhill Elec Co v t c. 25								
		Illinois Nor Util 6% pref. 100								
		Illinois P & L \$6 pref. 100	85 1/2	90	70	Sale	68 1/2	Sale	67 1/2	Nov. 28
		6% preferred			66	85	65	85	71	Nov. 7
		Indianapolis Pow & Lt								
		6 1/4% cum pref. 100							92	Nov. 19
		Indiana Service 7% pref. 100							92	Nov. 19
		1,000 Intand Util partic class A								

\*For footnotes see page 56.



AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
Shares	Shares	PUBLIC UTIL. (Concl.) Par	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
-----	-----	Public Service of Nor Ill.....100	201	-----	144	170	-----	-----	150 Oct. 6	258 Feb. 11
-----	-----	Com \$100 par stock.....100	-----	-----	-----	-----	-----	-----	105 Oct. 6	269 1/2 Feb. 25
-----	-----	6% preferred.....100	-----	-----	-----	-----	-----	-----	130 May 14	130 May 14
-----	-----	Pub Serv of Oklahoma	-----	-----	-----	-----	-----	-----	90 Feb. 3	93 Sept. 12
-----	-----	475 6% prior lien.....100	-----	-----	-----	-----	-----	-----	96 1/2 July 24	104 1/2 May 21
-----	-----	380 7% prior lien.....100	-----	-----	-----	-----	-----	-----	72 Oct. 27	100 1/2 Jan. 31
-----	-----	40 2,160 Puget Sound P & L \$6 pf.....*	-----	-----	-----	-----	72 1/2 Nov. 7	76 Nov. 13	68 Nov. 5	87 1/2 Sept. 8
-----	-----	10 1,070 \$5 preferred.....*	-----	-----	-----	-----	68 Nov. 5	68 Nov. 5	42 1/2 Mar. 3	50 1/2 Mar. 7
-----	-----	475 Quebec Power Co, com.....*	-----	-----	-----	-----	-----	-----	9 Oct. 1	50 Feb. 25
-----	-----	2,125 Railway & Light Securities.....*	-----	-----	-----	-----	24 Nov. 6	24 Nov. 6	22 Sept. 29	28 1/2 Mar. 19
-----	-----	5,200 Rhode Isld Pub Serv pref.....*	-----	-----	22 1/2	-----	22 1/2 Nov. 30	24 Nov. 6	4 Sept. 30	8 Mar. 27
-----	-----	400 Rochester Cent Pow com.....*	-----	-----	2	10	-----	-----	92 July 28	94 July 29
-----	-----	200 Rochester G & E pref C.....100	-----	-----	-----	-----	-----	-----	90 June 17	100 Mar. 3
-----	-----	2,000 Preferred D.....100	-----	-----	75	86	70	74	9 Oct. 6	18 1/2 Mar. 26
-----	-----	3,700 51,300 Rockland Light & Power.....10	16	Sale	12	12 1/2	11	11	108 1/2 Sept. 1	108 1/2 Sept. 1
-----	-----	25 Scranton Elec \$6 pref.....*	-----	-----	-----	-----	-----	-----	60 July 2	60 July 2
-----	-----	25 Seaboard Pub Serv \$6 pref.....*	-----	-----	-----	-----	-----	-----	20 Oct. 6	60 Mar. 23
-----	-----	14,000 Shawinigan Water & Pow.....*	50 1/2	Sale	-----	-----	-----	81 1/2 Nov. 13	81 1/2 Nov. 13	93 1/2 Sept. 11
-----	-----	300 Sierra Pacific Elec 6% pf.....100	-----	-----	-----	-----	-----	1 1/2 Nov. 28	1 1/2 Nov. 16	104 1/2 Apr. 22
-----	-----	250 Sioux City G & E 7% pref.....100	-----	-----	-----	-----	-----	228 1/2 Nov. 20	228 1/2 Nov. 20	31 1/2 Aug. 8
-----	-----	200 Southeast Gas & Water cl A.....	-----	-----	-----	-----	-----	24 1/2 Nov. 30	25 1/2 Nov. 17	29 1/2 Aug. 10
-----	-----	200 Sou Calif Edison pref A.....25	-----	-----	-----	-----	-----	23 Nov. 27	23 1/2 Nov. 4	27 1/2 May 14
-----	-----	1,200 Preferred B.....25	-----	-----	-----	-----	-----	-----	-----	25 1/2 Jan. 9
-----	-----	1,500 42,200 5 1/2% pref class C.....25	-----	-----	-----	-----	-----	-----	-----	26 1/2 June 10
-----	-----	200 5% cum partic orig pref.....25	-----	-----	-----	-----	-----	-----	-----	26 1/2 June 11
-----	-----	200 Sou Calif Gas Co 6% pref.....25	-----	-----	-----	-----	-----	-----	-----	26 1/2 June 11
-----	-----	300 6% preferred series A.....	-----	-----	-----	-----	-----	-----	-----	26 1/2 June 11
-----	-----	200 3,800 Southern Colo Pow cl A.....25	19	22 1/2	16 1/2	20	17	19	16 1/2 Nov. 5	17 Nov. 16
-----	-----	100 7% preferred.....	-----	-----	-----	-----	-----	-----	-----	103 1/2 May 27
-----	-----	5,700 58,100 Southern Nat Gas Co com.....*	-----	-----	132	175	100	175	130 Nov. 23	130 Nov. 23
-----	-----	40 190 Southern New Eng Tel.....100	-----	-----	3 1/2	4 1/2	2	4	3 1/2 Nov. 27	3 1/2 Nov. 27
-----	-----	100 400 Southern Union Gas.....	-----	-----	-----	-----	-----	-----	-----	122 Oct. 1
-----	-----	250 5,551 South Bell Tel 7% pref.....100	-----	-----	117	Sale	118	122	117 Nov. 2	118 1/2 Nov. 2
-----	-----	30 1,100 Sou'west G & E 7% pf.....100	-----	-----	-----	-----	-----	-----	80 1/2 Nov. 23	80 1/2 Nov. 9
-----	-----	2,900 61,900 Southwest Gas Utilities.....*	3 1/2	Sale	2 1/2	2 3/4	1 1/2	1 1/2	68 Nov. 9	68 Nov. 9
-----	-----	100 So'west L & Pow 3 pref.....*	-----	-----	-----	-----	-----	-----	-----	68 Nov. 9
-----	-----	30 Springfield Gas Lt (Mass).....25	-----	-----	-----	-----	-----	-----	-----	48 1/2 June 15
-----	-----	600 18,300 Standard Power & Lt com.....*	32 1/2	40	24	24 1/2	18	21	20 Nov. 27	24 1/2 Nov. 6
-----	-----	400 12,000 Class B common.....	37	50	21 1/2	25	19 1/2	21	21 Nov. 23	21 1/2 Nov. 23
-----	-----	700 4,508 Preferred.....	95	98 1/2	74	78	71 1/2	74	71 1/2 Nov. 30	82 Nov. 20
-----	-----	1,000 1,900 Standard Pub Serv class A.....*	-----	-----	-----	-----	-----	-----	-----	50 Nov. 5
-----	-----	2,600 4,750 Swiss-American Elec pref.....100	-----	-----	-----	-----	-----	-----	-----	63 1/2 Nov. 7
-----	-----	150 250 Tacony & Palmyra Bridge.....	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	2,800 22,800 Tampa Electric Co.....	47 1/2	Sale	30 1/2	Sale	29	Sale	29 Nov. 30	31 1/2 Nov. 12
-----	-----	900 Tenn Elec Power 7% pref.....100	-----	-----	-----	-----	-----	-----	96 Nov. 27	97 Nov. 12
-----	-----	125 Tex-La Power 7% pref.....100	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	450 Texas Pow & Lt 7% pref.....100	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	210 Toledo Edison 6% pref.....100	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	110 7% preferred.....100	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	100 Tri State Tel & Tel com.....	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	7,900 Twin States Nat Gas part A.....*	1 1/2	Sale	-----	-----	-----	-----	-----	-----
-----	-----	20 110 Union E L & P (Mo) 7% pf.....100	14 1/2	15	6 1/2	7	5 1/2	5 1/2	107 Nov. 30	109 Nov. 25
-----	-----	6,500 45,600 Union Natural Gas of Can.....*	-----	-----	5 1/2	5 1/2	4 1/2	4 1/2	5 1/2 Nov. 30	6 1/2 Nov. 9
-----	-----	18,500 276,145 United Corp warrants.....	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	62,800 United Elec Serv purch warr.....	1/2	Sale	-----	-----	-----	-----	-----	-----
-----	-----	700 5,800 American shares.....	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	82,500 2,669,450 United Gas com.....*	7 1/2	Sale	3 1/2	Sale	2 3/4	Sale	4 1/2 Nov. 10	4 3/4 Nov. 18
-----	-----	7,300 87,300 \$7 preferred.....	86	Sale	53 1/2	55	50 1/2	Sale	47 1/2 Nov. 30	62 Nov. 9
-----	-----	34,800 292,700 Warrants.....	2 1/2	Sale	1	Sale	3/4	Sale	1 Nov. 2	1 Nov. 2
-----	-----	75,900 1,339,500 United Lt & Power com A.....*	23 1/2	Sale	11 1/2	Sale	9 1/2	Sale	8 1/2 Nov. 27	12 1/2 Nov. 9
-----	-----	315 9,615 Class B.....	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	2,705 56,305 \$6 cum 1st pref.....	90	94	62	Sale	48	Sale	48 Nov. 30	64 Nov. 9
-----	-----	100 1,700 United Pub Service Co com.....*	6	10	1	10	-----	-----	1 Nov. 28	1 Nov. 28
-----	-----	18,900 300 United Rys & El Balt com.....50	4 1/2	Sale	2 1/2	Sale	2 1/2	Sale	1 1/2 Nov. 21	2 1/2 Nov. 9
-----	-----	900 11,800 U S Elec Pow com with warr.....*	1 1/2	1 1/2	-----	-----	-----	-----	9 1/2 Nov. 24	1 1/2 Nov. 7
-----	-----	275 2,400 Utah Power & Light pref.....100	-----	-----	-----	-----	-----	-----	91 1/2 Nov. 24	96 Nov. 6
-----	-----	36,400 3,450 Utica Gas & Elec 7% pf.....100	98	105	98	105	99	102	99 Nov. 23	100 Nov. 6
-----	-----	20 20,400 Util Pow & Light com.....*	9 1/2	Sale	5	Sale	4 1/2	Sale	4 1/2 Nov. 30	5 1/2 Nov. 4
-----	-----	2,200 68,700 Class B v c.....	23 1/2	Sale	15	19	11	Sale	10 Nov. 19	15 1/2 Nov. 5
-----	-----	250 3,725 7% preferred.....100	-----	-----	-----	-----	-----	-----	58 Nov. 28	73 Nov. 12
-----	-----	100 4,375 Virginia Pub Serv 7% pf.....100	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	300 1,950 West Massachusetts Cos.....*	53 1/2	Sale	42	43	37	43	43 Nov. 7	43 Nov. 7
-----	-----	100 1,950 Western Power pref.....100	99	103 1/2	96	105	93 1/2	100	95 1/2 Nov. 14	97 Nov. 7
-----	-----	300 50 Western P L & Tel class A.....*	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	100 50 West Tex Util \$6 pref.....	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	30 Wisconsin P & L 7% pref.....100	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	FORMER STANDARD OIL SUBSIDIARIES	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	200 3,750 Borne Strymer Co.....25	10	13	7	10	7	9 1/2	10 Nov. 25	12 Nov. 12
-----	-----	300 7,700 Buckeye Pipe Line.....50	37	40	42	47	39	42	40 Nov. 27	45 Nov. 12
-----	-----	100 4,900 Chesebrough Mfg.....25	104	115	91	100	91	97	94 1/2 Nov. 28	94 1/2 Nov. 28
-----	-----	150 6,125 Cumberland Pipe Line.....50	20 1/2	23	24 1/2	28	26	29	26 Nov. 5	28 Nov. 13
-----	-----	600 5,650 Eureka Pipe Line.....100	25	28	24	30	22	27	28 Nov. 9	28 Nov. 9
-----	-----	400 5,800 Galena Oil Corp.....	-----	-----	1	1 1/2	1 1/2	1 1/2	1 1/2 Nov. 10	1 1/2 Nov. 10
-----	-----	9,200 172,900 Humble Oil & Refining.....25	59 1/2	Sale	54	Sale	50 1/2	Sale	50 1/2 Nov. 28	61 1/2 Nov. 7
-----	-----	17,300 354,548 Imperial Oil (Canada).....*	17 1/2	Sale	11	11 1/2	10	10 1/2	9 1/2 Nov. 27	12 Nov. 5
-----	-----	300 20,400 Refiner.....*	17 1/2	Sale	10 1/2	11 1/2	10 1/2	10 1/2	9 1/2 Nov. 21	11 1/2 Nov. 4
-----	-----	1,200 20,800 Indiana Pipe Line.....10	14	16	8 1/2	Sale	8 1/2	Sale	8 1/2 Nov. 2	10 Nov. 12
-----	-----	1,200 29,200 National Transit.....12.50	12 1/2	Sale	10	Sale	9 1/2	Sale	9 1/2 Nov. 7	9 1/2 Nov. 7
-----	-----	8,900 25,200 New York Transit.....10	12 1/2	14	9	Sale	8 1/2	Sale	8 1/2 Nov. 20	9 Nov. 2
-----	-----	400 5,400 Northern Pipe Line.....50	26 1/2	31	35 1/2	Sale	33 1/2	34 1/2	33 Nov. 19	35 1/2 Nov. 2
-----	-----	3,100 23,510 Ohio Oil 6% cum pref.....100	101	102 1/2	81	Sale	75 1/2	78	79 Nov. 24	86 Nov. 9
-----	-----	100 6,810 Penn Mex Fuel.....25	13 1/2	Sale	6	10	7	12	7 1/2 Nov. 19	7 1/2 Nov. 19
-----	-----	400 9,300 Southern Pipe Line.....10	9 1/2	10	11	14	12	12 1/2	13 Nov. 6	14 1/2 Nov. 12
-----	-----	5,600 79,900 South Penn Oil.....25	19	20	14 1/2	14 1/2	13	Sale	13 Nov. 19	15 1/2 Nov. 9
-----	-----	250 2,950 So West Pa Pine Lines.....50	32	36	32	37	30	40	39 Nov. 7	40 Nov. 12
-----	-----	111,000 1,457,500 Standard Oil (Ind).....25	36 1/2	Sale	21 1/2	Sale	19 1/2	Sale	18 1/2 Nov. 30	23 1/2 Nov. 7
-----	-----	17,300 359,687 Standard Oil (Kentucky).....10	21	Sale	16	Sale	16	Sale	15 1/2 Nov. 25	18 Nov. 9
-----	-----	1,100 9,500 Standard Oil (Nebraska).....25	48	Sale	21	24	23 1/2	Sale	23 1/2 Nov. 30	26 Nov. 19
-----	-----	2,650 30,590 Standard Oil (Ohio) com.....25	48	54	39 1/2	Sale	35 1/2	Sale	35 1/2 Nov. 28	45 1/2 Nov. 4
-----	-----	180 4,300 5% cum pref.....100	101 1/2	104	91	95	85 1/2	Sale	85 1/2 Nov. 25	90 1/2 Nov. 4
-----	-----	100 1,200 Swan & Finch Oil Corp.....25	3 1/2	7	3	4	1 1/2	2 1/2	3 Nov. 4	3 Nov. 4
-----	-----	280 7% preferred.....25	-----	-----	18	22 1/2	16	22	-----	-----
-----	-----	OTHER OIL STOCKS.	-----	-----	-----	-----</				

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.	OTHER OIL STOCKS (Contd.)								
7,300	278,600	Intercontinental Petrol...10	1/4 Sale	1/4 Sale	1/4 Sale	1/4 Sale	1/4 Nov. 2	1/4 Nov. 12	3-16 July 11	1/4 Jan. 9
49,700	771,800	Internat Petroleum Com...*	14 1/2 Sale	10 1/2 Sale	10 1/2 Sale	10 1/2 Sale	10 1/2 Nov. 28	12 1/2 Nov. 9	7 1/2 Oct. 1	15 1/2 Jan. 9
	400	Registered Shares.....*							8 1/2 Oct. 8	13 Mar. 10
3,700	13,500	Kirby Petroleum.....*	3/4 Sale	3/4 Sale	3/4 Sale	3/4 Sale	3/4 Nov. 2	3/4 Nov. 2	1 1/2 May 13	1 1/2 Feb. 27
200	115,800	Leonard Oil Development...25	5 1/2 Sale	5 1/2 Sale	5-16 Sale	5-16 Sale	5-16 Nov. 27	1/2 Nov. 2	5-16 Sept. 30	1 1/2 Mar. 14
13,500	10,400	Lion Oil Refining.....*	5 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Nov. 23	3 1/2 Nov. 17	2 1/2 Sept. 30	6 1/2 Feb. 4
8,800	258,841	Lone Star Gas.....*	24 Sale	9 1/2 Sale	9 Sale	9 Sale	9 Nov. 27	10 1/2 Nov. 9	7 1/2 Oct. 6	29 1/2 Jan. 24
1,700	242,700	Magdalena Syndicate.....*	7 Sale	3-16 Sale	3-16 Sale	3-16 Sale	3-16 Nov. 9	3-16 Nov. 6	1/2 Jan. 8	1/2 Apr. 16
	7,700	Margay Oil.....*	3 Sale	4 1/2 Sale	4 1/2 Sale	4 1/2 Sale	2 Nov. 27	4 1/2 Nov. 2	2 Nov. 27	5 Jan. 21
1,500	17,300	Michigan Gas & Oil Corp...*	3 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Sale	1 1/2 Nov. 18	2 1/2 Nov. 11	1 1/2 Jan. 29	4 1/2 Apr. 30
	8,800	Middle States Petroleum...*							1 1/2 Oct. 17	8 1/2 Jan. 12
	34,700	Class A vot trust cts.....*	2 1/2 Sale	2 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 30	2 1/2 Nov. 4	3/4 Oct. 6	4 1/2 Jan. 9
2,200	29,000	Class B vot trust cts.....*	3/4 Sale	1 Sale	1 Sale	1 Sale	1/2 Nov. 6	3/4 Nov. 5	3/4 Oct. 2	1 1/2 Jan. 8
18,400	389,900	Mo-Kansas Pipe Line.....5	5 1/2 Sale	2 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 30	2 1/2 Nov. 5	1 1/2 Nov. 30	11 Jan. 7
400	92,900	Class B v t c.....*							1 1/2 Oct. 5	1 1/2 Jan. 6
100	6,200	Mountain & Gulf Oil.....1							1 1/2 Aug. 17	1 1/2 Jan. 8
4,400	57,500	Mountain Producers Corp...10	4 1/2 Sale	3 1/2 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Nov. 28	3 1/2 Nov. 9	2 1/2 Sept. 30	5 1/2 Jan. 9
14,100	130,300	National Fuel Gas.....*	21 1/2 Sale	14 1/2 Sale	14 1/2 Sale	14 Nov. 2	17 1/2 Nov. 12	11 1/2 Oct. 6	26 1/2 Feb. 10	
900	4,700	New Bradford Oil.....5	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 23	1 1/2 Nov. 5	1 1/2 June 23	1 1/2 Jan. 7	
	1,500	New England Fuel Oil.....*							6 1/2 Sept. 8	2 1/2 Apr. 9
	400	Nor Amer Oil Consol.....10							1 1/2 June 11	6 1/2 June 11
500	9,600	North Cent Texas Oil.....*	2 1/2 Sale	3 1/2 Sale	2 Sale	1 1/2 Sale	1 1/2 Nov. 28	2 1/2 Nov. 2	1 Sept. 23	3 1/2 Feb. 10
6,100	537,000	North European Oil com...*	5 1/2 Sale	7-16 Sale	7-16 Sale	7-16 Sale	1 1/2 Nov. 17	2 1/2 Nov. 7	1 Sept. 19	2 1/2 Mar. 19
8,700	89,000	Pacific Western Oil Corp...*	6 1/2 Sale	4 1/2 Sale	4 1/2 Sale	4 1/2 Sale	4 1/2 Nov. 2	5 1/2 Nov. 5	2 1/2 Oct. 6	15 Feb. 20
6,100	279,800	Pandem Oil of Venezuela...*	5-16 Sale	4 1/2 Sale	3-16 Sale	3-16 Sale	3-16 Nov. 2	3-16 Nov. 5	1 1/2 June 16	1 1/2 Feb. 9
12,320	71,620	Pantapac Oil of Venezuela...*	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 10	1 1/2 Nov. 2	1 1/2 June 1	2 Feb. 21
	24,300	Petroleum Corp of Amer...*								
		Stock purchase warrants.....*								
8,000	99,600	Plymouth Oil.....5	17 1/2 Sale	8 1/2 Sale	9 1/2 Sale	8 1/2 Sale	10 Nov. 2	10 Nov. 7	6 Oct. 5	19 Feb. 21
1,800	94,400	Producers Royalty Co.....*							6 1/2 Sept. 26	4 1/2 Jan. 3
180	3,300	Pure Oil Co 6% pref.....100							56 Nov. 25	83 1/2 Jan. 9
	1,500	Red Bank Oil.....*							1 Oct. 5	2 1/2 Jan. 10
5,900	76,000	Reiter-Poster Oil Corp...*	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 17	1 1/2 Nov. 2	1 1/2 June 3	2 1/2 Aug. 21
600	43,800	Richfield Oil of Calif pref...25							1 1/2 Nov. 24	1 1/2 Jan. 27
	2,300	Root Refining cum pref.....*	3 1/2 Sale	7 1/2 Sale	5 Sale	5 Sale	1 Nov. 11	1 Nov. 11	5 1/2 May 29	6 1/2 Aug. 31
	100	Prior pref.....*							1 Oct. 31	5 Aug. 31
200	4,000	Royalty Corp pref.....10							1 Nov. 16	3 Jan. 15
200	18,200	Ryan Consol Petroleum...*	2 1/2 Sale	3 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 7	1 1/2 Nov. 10	1 Sept. 22	3 Feb. 10
	7,300	Salt Creek Consol Oil.....10	1 Sale	1 1/2 Sale	3/4 Sale	3/4 Sale	3/4 Nov. 5	1/2 Nov. 6	1/2 Oct. 3	1 1/2 Jan. 10
6,400	81,700	Salt Creek Producers.....10	6 1/2 Sale	4 1/2 Sale	3 1/2 Sale	3 1/2 Sale	3 1/2 Nov. 25	4 1/2 Nov. 9	3 1/2 Oct. 6	7 1/2 Jan. 13
	1,100	Shreveport El Dorado.....25	1 1/2 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Nov. 4	4 1/2 Nov. 9	3 1/2 May 25	7 Aug. 12
9,200	115,000	Southland Royalty Co.....*	1 1/2 Sale	4 1/2 Sale	4 1/2 Sale	4 1/2 Sale	3 1/2 Nov. 4	4 1/2 Nov. 9	7 1/2 Oct. 8	5 1/2 Jan. 2
17,400	278,800	Sunray Oil.....5	2 1/2 Sale	1 1/2 Sale	7-16 Sale	7-16 Sale	7-16 Nov. 14	4 1/2 Nov. 20	7-16 Oct. 26	7 1/2 Feb. 24
	100	Swiss Oil Corp.....5							1 1/2 Oct. 9	5 1/2 Oct. 9
2,400	34,800	Texon Oil & Land Co.....*	8 1/2 Sale	9 1/2 Sale	5 1/2 Sale	6 Sale	5 1/2 Nov. 2	6 1/2 Nov. 9	2 1/2 Oct. 2	12 1/2 Feb. 13
1,500	21,900	Union Oil Associates.....25	21 1/2 Sale	14 1/2 Sale	14 1/2 Sale	14 1/2 Sale	15 1/2 Nov. 30	15 1/2 Nov. 6	11 1/2 Sept. 30	24 1/2 Jan. 9
	10	Universal Consol Oil.....10							11 Jan. 7	11 Jan. 7
15,550	115,450	Venezuelan Petroleum.....5	1 1/2 Sale	1 Sale	1 1/2 Sale	1 1/2 Sale	3/4 Nov. 24	1/2 Nov. 4	1 1/2 Oct. 10	1 1/2 Jan. 7
	5,100	Woodley Petroleum Corp...*	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	3/4 Nov. 20	1/2 Nov. 2	1 1/2 Sept. 21	2 1/2 Feb. 25
20,500	69,300	W V Oil & Gas Co.....*	3/4 Sale	7/8 Sale	3/4 Sale	3/4 Sale	3/4 Nov. 20	1/2 Nov. 2	1 1/2 May 11	3 1/2 July 11
		MINING STOCKS								
	300	Arizona Commercial.....5								
3,325	12,125	Bunker Hill & Sullivan...10	46 Sale	24 1/2 Sale	27 1/2 Sale	24 1/2 Sale	39 Nov. 13	39 Nov. 13	13-16 May 4	13-16 May 4
400	625	Voting trust certificates.....*							23 Oct. 5	53 Feb. 25
	300	Bwana Mubwa Cop Min...*							23 Nov. 6	44 1/2 Mar. 2
	12,600	American shares.....*	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 9	1 1/2 Nov. 9	1/2 Oct. 20	1 1/2 Jan. 2
2,800	4,300	Carnegie Metals.....10	2 1/2 Sale	3 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 6	2 1/2 Nov. 17	1/2 June 13	2 1/2 Jan. 2
	3,200	Chief Consol Mining.....1	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Nov. 17	1/2 Nov. 17	1/2 Aug. 14	1 1/2 Mar. 30
8,300	131,900	Comstock Tun & Drainage 10c							1/2 Sept. 26	1 1/2 Feb. 10
9,500	90,000	Consol Copper Mines.....1	2 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 4	1 1/2 Nov. 9	1 Sept. 29	3 1/2 Jan. 7
	1,800	Consol Cret Silver Mines...1							1-16 Jan. 29	1-16 Jan. 29
180	610	Consol Min & Smelt Ltd...25							55 1/2 Nov. 30	144 Jan. 16
	1,300	Copper Range Co.....25	6 1/2 Sale						2 Oct. 3	7 1/2 Jan. 28
2,900	115,900	Cresson Consol G M & M...1							2 Oct. 5	1 1/2 Jan. 30
37,900	217,400	Cusi Mexicana Mining.....1	3/4 Sale	7-16 Sale	7-16 Sale	7-16 Sale	5-16 Nov. 2	3/4 Nov. 2	3-16 Sept. 21	1 1/2 Mar. 16
	600	Eagle Picher Lead Co.....20							4 1/2 Apr. 24	7 1/2 Mar. 30
	25,000	Engineer Gold Mines Ltd...5	5-16 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 23	5 1/2 Nov. 27	4 1/2 Mar. 18	1 1/2 Mar. 30
1,500	105,500	Evans Wallower Lead.....*	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Nov. 30	13-16 Nov. 4	3 1/2 May 13	3 1/2 Feb. 27
4,700	64,300	Falcon Lead Mines.....1							1-16 Nov. 9	1-16 Feb. 27
	7,500	Gold Coin Mines.....1	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1-16 Nov. 24	9-16 Nov. 13	5-16 Nov. 24	2 Jan. 23
1,300	101,300	Golden Centre Mines.....5	3/4 Sale	1/2 Sale	1/2 Sale	1/2 Sale	1-16 Nov. 4	1/2 Nov. 20	5-16 Nov. 24	2 Jan. 23
600	51,100	Goldfield Consol Mines...1							1-16 Nov. 4	1/2 Jan. 22
	500	Govt Gold Mining Area...*							7 Sept. 8	7 1/2 Jan. 22
		American deposit rcts.....*							1-16 Sept. 9	7 1/2 Sept. 9
5,300	46,300	Hecia Mining Co.....25c	7 1/2 Sale	4 1/2 Sale	5 1/2 Sale	4 1/2 Sale	7 Nov. 9	7 Nov. 9	4 June 4	8 Mar. 11
3,300	60,700	Hollinger Consol G M.....5	6 1/2 Sale	5 1/2 Sale	5 Sale	5 Sale	5 Nov. 20	5 1/2 Nov. 5	3 1/2 Oct. 1	8 1/2 Apr. 1
21,300	198,500	Hud Bay Min & Smelt.....*	4 1/2 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Nov. 28	4 Nov. 7	2 Sept. 30	6 1/2 Mar. 21
100	3,500	Iron Cap Copper.....10							9-16 Nov. 6	1 1/2 Mar. 2
	200	Ile Royale Copper Co.....25							4 May 5	4 May 5
1,500	2,100	Kerr Lake.....5	3/4 Sale	3-16 Sale	3-16 Sale	3-16 Sale	1/2 Nov. 4	3/4 Nov. 10	1 1/2 Mar. 6	3/4 Nov. 10
200	3,900	Kirkland Lake G M Ltd...1							1 1/2 Sept. 21	1 1/2 Mar. 24
3,600	22,300	Lake Shore Mines Ltd...1							17 1/2 Sept. 30	28 1/2 Apr. 7
		London Tin Corp Ltd.....*								
	200	Amer dep rcts. ord reg...10							3 1/2 Mar. 4	3 1/2 Mar. 4
	6,071	Lucky Tiger Comb G M...10							1 1/2 May 16	3 1/2 Apr. 14
200	12,600	Mining Corp of Can.....5							1 Oct. 8	2 1/2 Apr. 17
600	3,200	Mohawk Mining.....25							12 Sept. 30	20 1/2 Apr. 6
1,000	19,600	Moss Gold Mining Ltd.....1							25 1/2 Sept. 21	51 Apr. 4
4,000	39,000	New Jersey Zinc.....25							25 1/2 Sept. 21	51 Apr. 14
26,425	171,625	New Mont Mining Corp...10	43 1/2 Sale	17 Sale	15 1/2 Sale	15 1/2 Sale	15 Nov. 20	21 1/2 Nov. 10	13 1/2 Oct. 1	58 1/2 Feb. 25
3,100	8,700	N Y & Hond Rosario M...10	10 Sale	13 1/2 Sale	12 1/2 Sale	12 1/2 Sale	15 Nov. 4	15 Nov. 9	9 1/2 Sept. 17	15 Nov. 9
17,700	83,700	Nipissing Mines.....5	1 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 Nov. 4	1 1/2 Nov. 9	9 1/2 June 12	1 1/2 Mar. 19
34,200	496,900	Ohio Copper.....1	1/2 Sale	1/2 Sale	1/2 Sale	1/2 Sale	3-16 Nov. 4	3-16 Nov. 4	1 1/2 June 10	1 1/2 Feb. 24
	2,800	Pacific Tin special stock...*	3 1/2 Sale	10 1/2 Sale	2 Sale	4 1/2 Sale			2 Sept. 23	4 1/2 Apr. 9
	500	Pond Creek Pocahontas...*							9 1/2 June 2	14 1/2 Mar. 31
8,100	69,820	Premier Gold Mining.....1							3 1/2 Sept. 18	1 1/2 Apr. 13
200	2,500	Quincy Mining.....25							2 Sept. 30	6 1/2 June 17
1,800	24,400	Roan Antelope C Mines Ltd...*	13 1/2 Sale	7 1/2 Sale	8 1/2 Sale	7 1/2 Sale	7 1/2 Nov. 23	10 Nov. 9	3 Sept. 21	18 1/2 Mar. 20
13,400	343,850	St Anthony Gold Mining...1							2-16 Jan. 8	3-16 Jan. 26
5,700	57,900	Shattuck								

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.	Highest.
\$	\$				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
299,000	4,435,000	BONDS (Continued)								
26,000	866,000	American Power & Light	101 1/2	Sale	85 1/2	Sale	82 1/2	Nov. 30	91 3/4	Nov. 9
104,000	1,535,000	6s without warrants. 2016						92	96 1/4	Nov. 14
67,000	1,604,000	Amer Radiator deb 4 1/2s. 1947	91 1/2	Sale			65 1/2	Nov. 30	71	Nov. 10
29,000	407,000	4% notes. 1933	98 3/4	Sale			42	Nov. 24	46	Nov. 28
7,000	81,000	Amer Seating 6s. 1936					11	Nov. 25	11 1/2	Nov. 28
284,000	2,554,000	Amer Solv & Chem 6s. 1936								
123,000	6,829,000	6 1/2s without warrants. 1936	100 3/4	Sale	95	Sale	92 1/2	Nov. 30	98	Nov. 7
120,000	4,150,000	Appalachian El Fr 5s. 1956								
51,000	290,000	Appalachian Power 6s. 2024	49 1/2	Sale	17 1/2	Sale	10	Nov. 28	21 1/2	Nov. 9
230,000	4,003,000	Appalachian Gas Corp								
7,000	33,000	Conv deb 6s. 1945			16	Sale	10	Nov. 30	18 1/2	Nov. 10
	106,000	Conv deb 6s series B. 1945			92	Sale	86	Nov. 28	93	Nov. 9
83,000	5,250,000	Appalachian Fr & Lt 5s. 1956	97 1/2	Sale	88	Sale	86 1/2	Nov. 28	93	Nov. 9
50,000	718,000	5s new. 1956			77 1/2	Sale	75 1/2	Nov. 20	77 1/2	Nov. 2
841,000	14,918,000	Arnold Print Works 6s. 1941								
1,000	26,000	6s with warrants. 1938								
324,000	2,978,000	Assoc Dyeing & Printing	85	Sale			60	Nov. 20	71	Nov. 9
1,000	1,000	Assoc Elec 4 1/2s. 1953								
1,081,000	11,766,000	Assoc G & E conv deb 4 1/2s. 1948	71	Sale	47 1/2	Sale	45 1/2	Nov. 6	50	Nov. 17
67,000	759,000	6s without warrants. 1948					44	Nov. 6	50	Nov. 17
698,000	11,639,000	5s registered. 1968					44 1/2	Nov. 30	54 1/2	Nov. 10
		5 1/2s registered. 1968	65	Sale	41	Sale	39 1/2	Nov. 11	52	Nov. 11
		5 1/2s series C. 1949	63 3/4	Sale	41 1/2	Sale	40 1/2	Nov. 10	45	Nov. 10
		5 1/2s. 1977	91	Sale	55	Sale	53 1/2	Nov. 24	65	Nov. 7
		Conv deb 5s. 1950	68 1/2	Sale	46 1/2	Sale	46 1/2	Nov. 30	54 1/2	Nov. 10
		Assoc Rayon Corp 5s. 1950			34	Sale			34	Nov. 2
		Assoc Simmons Hard 6 1/2s. 1932					25	Nov. 24	25	Nov. 25
		Assoc Teleg Co Ltd 5s. 1965					95	Nov. 30	95	Nov. 30
		Assoc Tel & Tel 5 1/2s A. 1955	84	Sale	73 1/2	Sale	75	Nov. 4	78 1/2	Nov. 9
		Assoc Tel Util 5 1/2s. 1944	81	Sale	63 1/2	Sale	57	Nov. 30	73	Nov. 10
		Atlantic City Gas 5s. 1960					89	Nov. 6	96	Nov. 9
		Atlantic Fruit & Sugar 8s. 1949					99 1/2	Nov. 13	99 1/2	Nov. 13
		Atlas Plywood 5 1/2s. 1943	362	Sale						
		Baldwin Locomotive Works					38	Nov. 20	43	Nov. 9
		5 1/2% notes. 1933								
		Bates Valve Bag 6s. 1942					89 1/2	Nov. 6	94	Nov. 23
		with stock purch warr.								
		Beacon Oil 6s with warr. 1936			95	Sale	94 1/2	Nov. 30	95 1/2	Nov. 19
		Belgo-Can Paper Ltd 6s. 1943								
		Bell Tel of Canada 5s. 1955	103 1/2	Sale	94 1/2	Sale	90 1/2	Nov. 30	97 1/2	Nov. 13
		1st M 5s ser B June 1 1957	102 3/4	Sale	93 3/4	Sale	90	Nov. 30	97 1/2	Nov. 12
		5s series C. 1960					90 1/2	Nov. 30	97 1/2	Nov. 12
		Birmingham Elec 4 1/2s. 1968					85	Nov. 25	90	Nov. 13
		Birmingham Gas 5s. 1959	96	Sale			82 1/2	Nov. 4	90	Nov. 5
		Boston & Albany RR 4 1/2s '78								
		Boston Consol Gas 5s. 1947					100 1/2	Nov. 16	101 1/2	Nov. 20
		Boston & Maine RR 6s. 1933								
		Brooklyn Boro Gas 5s A. 1967					106	Nov. 14	106	Nov. 14
		Buffalo Gen Elec 5s. 1956								
		Burmeister & Wain Co of Copenhagen 15-yr 6s. 1940					82	Nov. 11	83 1/2	Nov. 9
		Canada Cement 5 1/2s. 1947								
		Canadian Nat Ry 7s. 1935	107	Sale	100 1/2	Sale	99 1/2	Nov. 30	101 1/2	Nov. 17
		4 1/2s. 1956								
		20-year guar 4 1/2s. 1951			83	Sale	79 1/2	Nov. 30	84 1/2	Nov. 9
		Can Nat Steamship 5s. 1955	103	Sale			86	Nov. 24	90	Nov. 6
		Capital Admin 5s A. 1953			74 1/2	Sale	74	Nov. 20	876	Nov. 18
		Without warrant.	82 1/2	Sale			73	Nov. 17	75 1/2	Nov. 12
		Carolina Pr & Lt 5s. 1956	102 1/2	Sale	96	Sale	92 1/2	Nov. 30	98 1/2	Nov. 7
		Caterpillar Tractor 5s. 1935	96 1/2	Sale	93 1/2	Sale	93 1/2	Nov. 2	95	Nov. 14
		Cent Arizona L & P 5s. 1960			92 1/2	Sale			91	Nov. 28
		Cent German Power 6s. 1934								
		Central III El & Gas 5s. 1951								
		Cent III Pub Serv 4 1/2s F. 1967			77 1/2	Sale	77	Nov. 28	85	Nov. 10
		5s Series G. 1968			89	Sale	85	Nov. 28	92	Nov. 17
		4 1/2s series H. 1981			77 1/2	Sale	77	Nov. 2	81 1/2	Nov. 13
		Cent Maine Pow 4 1/2s E. 1957			89 1/2	Sale	87 1/2	Nov. 30	94	Nov. 7
		4 1/2s E new. 1957								
		5s series D. 1955					97	Nov. 25	97 1/2	Nov. 20
		Central Power 5s ser D. 1957					73	Nov. 19	79 1/2	Nov. 13
		Central Pow & Lt 5s. 1956			75	Sale	71 1/2	Nov. 24	82	Nov. 12
		Cent Pub Serv deb 5 1/2s. 1949			35	Sale	35	Nov. 4	44 1/2	Nov. 10
		Cent States Elec 5s. 1948	59	Sale	41 1/2	Sale	38	Nov. 28	49 1/2	Nov. 10
		Deb 5 1/2s. Sept 15 1954	60 1/2	Sale	47	Sale	40	Nov. 28	52	Nov. 9
		Cent States Pr & Lt 5 1/2s. 1953	77	Sale	57	Sale	55 1/2	Nov. 23	65 1/2	Nov. 7
		Cent Vermont Pub Serv								
		5s series A. 1959								
		Chicago Dist El Generating								
		4 1/2s series A. 1970	91	Sale	73 1/2	Sale	76	Nov. 6	78 1/2	Nov. 10
		Deb 5 1/2s. 1935	99	Sale			86 1/2	Nov. 23	90 1/2	Nov. 12
		Chic Pneum Tool 5 1/2s. 1942					64	Nov. 25	70	Nov. 11
		Chic Ry 5s cts of dep. 1927					50	Nov. 5	55	Nov. 17
		5s cts of dep reg. 1927								
		Cigar Stores Realty								
		4 1/2s series A. 1949	72 1/2	Sale			46	Nov. 4	50	Nov. 11
		Cincinnati Street Ry 5 1/2s. 1952	86	Sale			66	Nov. 24	66 1/2	Nov. 27
		6s series B. 1955			69	Sale			75	Nov. 16
		Cities Service 5s. 1966	70 1/2	Sale			50	Nov. 30	56	Nov. 9
		Conv deb 5s. 1950	52 1/2	Sale			53	Nov. 23	57 1/2	Nov. 9
		Cities Service Gas 5 1/2s. 1942	80	Sale	53	Sale	52 1/2	Nov. 4	57 1/2	Nov. 10
		Cities Serv Gas Pipe L 6 1/2s. 1943					57 1/2	Nov. 30	62	Nov. 9
		Cities Service P & L 5 1/2s. 1952	75 1/2	Sale	62 1/2	Sale	62	Nov. 2	68	Nov. 11
		Clev Elec Illum 5s. 1954			102	Sale			104 1/2	Nov. 4
		Deb 7s. 1941								
		5s series B. 1961								
		5s. 1939								
		Cleveland Ry Co 5s. 1933								
		Cleve Term Bldg 6s. 1941					41	Nov. 6	41	Nov. 10
		Col Riv Longy Bridge 6 1/2s '53					15	Nov. 11	15	Nov. 11
		Commander Larabee 6s. 1941					32 1/2	Nov. 12	33	Nov. 5
		Commerz und Privat								
		Bank 5 1/2s. 1937	79 1/2	Sale	49	Sale	33	Nov. 30	56	Nov. 7
		Commonw Edison 4 1/2s. 1957	100 1/2	Sale	94	Sale	94	Nov. 2	98	Nov. 21
		4 1/2s series C. 1956			96	Sale	95 1/2	Nov. 2	98	Nov. 12
		4 1/2s series E. 1960	100	Sale	96	Sale	93 1/2	Nov. 16	97	Nov. 2
		4s series F. 1981			82 1/2	Sale	84 1/2	Nov. 2	88 1/2	Nov. 7
		1st mtps 6s. 1943								
		1st mtps 5s. 1943								
		Community Pow & Lt 5s. 1957			64 1/2	Sale	63 1/2	Nov. 11	66 1/2	Nov. 9
		Conn Lighting & Pow 7s. 1951					114	Nov. 16	114 1/2	Nov. 13
		Consol Gas N Y deb 4 1/2s. 1951								
		Consol G E L & F Balt								
		5 1/2s series E. 1952			106 1/2	Sale			105 1/2	Nov. 14
		5s series F. 1965							102 1/2	Nov. 4
		4 1/2s series G. 1969							100	Nov. 6
		4 1/2s series H. 1970			89 1/2	Sale	89	Nov. 2	93 1/2	Nov. 20
		1st ref a f 4s. 1981								
		Consol Gas Utilities								
		6 1/2s with warrants. 1943			20	Sale			18 1/2	Nov. 5
		1st & coll 6s ser 1. 1943							32	Nov. 12
		Consol Publishers 6 1/2s. 1936	98 1/2	Sale	80	Sale	40 1/2	Nov. 2	40 1/2	Nov. 2
		Consol Textile 5s. 1941								
		Consumers Power 6 1/2s. 1958	101 1/2	Sale						





AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price about Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.							
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.						
\$	\$	<b>BONDS—Continued.</b>														
34,000	388,000	Milwaukee G L 4 1/2s.....1967														
124,000	2,252,000	Minneapolis Gas Lt 4 1/2s.....1950			78 3/4	Sale		78 3/4	Nov. 2	83 1/2	Nov. 9	97 1/2	Nov. 25	106 3/4	June 16	
	10,000	4 1/2s new.....1950														
72,000	1,847,000	Minn Pow & Lt 4 1/2s.....1978			84 3/4	Sale	83 1/2	Sale	83	Nov. 19	88	Nov. 9	83	Nov. 19	98	May 21
5,000	24,000	1st & ref 5s.....1955							92	Nov. 6	94	Nov. 6	92	Nov. 6	103 1/2	Aug. 20
7,000	122,000	Mississippi Pow 5s.....1955							70 1/2	Nov. 28	77 1/2	Nov. 16	77	Nov. 23	98 1/2	Mar. 19
141,000	3,120,000	Miss Power & Light 5s.....1957	93 1/2	Sale	81	Sale	82	Sale	81	Nov. 2	88	Nov. 7	86	Nov. 28	106 1/2	Feb. 13
88,000	1,538,000	Miss River Fuel 6s.....1944	96	Sale					86	Nov. 28	94 1/2	Nov. 23	81	Nov. 28	98 1/2	Mar. 16
4,000	343,000	Without warrants.....							81	Nov. 28	84	Nov. 27	98 1/2	Oct. 15	106 1/2	Sept. 2
61,000	489,000	Miss River Power 5s.....1951							100	Nov. 2	102 1/2	Nov. 12				
		Mononahela West Penn Pub Service 5 1/2s B.....1953							80 1/2	Sale	89 1/2	Nov. 10	80	Oct. 22	101	May 20
68,000	304,000	Montreal L H & P 5s "A".....1951			89 1/2	Sale	86 1/2	Sale	86	Nov. 30	94 1/2	Nov. 7	81	Sept. 30	106 1/2	Aug. 14
241,000	1,143,000	5s series B.....1970							87	Nov. 27	91 1/2	Nov. 12	87	Nov. 27	106	May 14
19,000	220,000	Morris Plan Shares Corp—														
	28,000	6s A without warrants 1947											53	Oct. 21	77	Feb. 13
	8,000	Munson Steamship Line											10	Oct. 31	44	Apr. 2
		6 1/2s with warr.....1937														
		Narragansett Elec Co 5s.....1957	101 1/2	Sale	98 3/4	Sale	98	Sale	98	Nov. 30	100 1/2	Nov. 7	98	Sept. 30	104	May 5
253,000	1,373,000	National Elec. Pow 5s.....1978			49	Sale	45 1/2	Sale	45 1/2	Nov. 30	56 3/4	Nov. 9	42	Oct. 5	77	Mar. 24
208,000	1,541,000	National Food Prod 6s.....1944							36 1/2	Nov. 24	36 1/2	Nov. 24	33 1/2	Nov. 23	70	Apr. 16
2,000	194,000	Nat Pow & Lt 6s "A".....2026	100 3/4	Sale	85	Sale	81	Sale	81	Nov. 28	90 1/2	Nov. 10	76	Oct. 29	110 1/2	Apr. 2
102,000	1,102,000	Deb 5s series B.....2030	88 1/2	Sale	68 3/4	Sale	69	Sale	68 3/4	Nov. 2	78	Nov. 9	66 1/2	Oct. 17	93	Mar. 6
281,000	5,730,000	Nat Pub Serv 5s.....1978	66 3/4	Sale	48	Sale	45 1/2	Sale	45 1/2	Nov. 27	57	Nov. 9	43 1/2	Oct. 29	75 1/2	Mar. 26
428,000	5,055,000	National Tea Co—														
	439,000	5% gold notes.....May 1 1935														
15,000	53,000	Natl Trade Journal 6s.....1938														
4,000	29,000	Certificates of deposit.....														
	132,000	Nebraska Power 6s.....2022							7 1/2	Nov. 12	8 1/2	Nov. 18	5	Sept. 22	10 1/2	Mar. 21
298,000	2,173,000	4 1/2s.....1981			90 3/4	Sale	93	Sale	90 3/4	Nov. 16	98 1/2	Nov. 16	90 3/4	Oct. 31	111 1/2	May 14
15,000	254,000	Nelsner Bros Realty 6s.....1948							38	Nov. 11	40	Nov. 12	38	Nov. 11	80	Jan. 7
154,000	1,653,000	Nevada Calif Elec 5s.....1956			81 3/4	Sale	78	Sale	78	Nov. 30	83 1/2	Nov. 10	75	Oct. 1	93 1/2	Jan. 8
186,000	12,001,000	New Eng G & Elec Assn 5s 1947	85 1/2	Sale	70	Sale	67 1/2	Sale	66	Nov. 30	75	Nov. 7	62 1/2	Oct. 1	94	May 21
94,000	1,906,000	5s.....1948	90	Sale	71	Sale	69 1/2	Sale	69 1/2	Nov. 4	77 1/2	Nov. 10	61	Oct. 15	95	Mar. 19
259,000	10,685,000	Conv deb 5s.....1950	83	Sale	69 1/2	Sale	67 1/2	Sale	66 3/4	Nov. 30	74 1/2	Nov. 9	61	Oct. 1	94	May 21
		New Eng Pow Assn 5s.....1948			65 1/2	Sale	69	Sale	65 1/2	Nov. 2	79 1/2	Nov. 11	58 1/2	Oct. 19	88 1/2	May 14
267,000	1,523,000	Deb 5 1/2s.....1954			72 1/2	Sale	77	Sale	72 1/2	Nov. 2	83 1/2	Nov. 9	67 1/2	Oct. 17	94 1/2	Apr. 17
250,000	1,513,000	N J Power & Light 5s.....1956											102 3/4	Jan. 15	105 3/4	Apr. 9
	17,000	New Orleans Pub Serv 4 1/2s '35											79	Oct. 5	95 1/2	Mar. 24
87,000	785,000	Newton Steel 6% notes.....1931											97 1/2	Jan. 23	97 1/2	Jan. 23
	8,000	N Y & Foreign Invest														
	452,000	5 1/2s A with warrants.....1948	77	Sale	70	Sale			64	Nov. 27	70	Nov. 2	62	Oct. 5	82	Mar. 3
960,000	11,911,000	N Y P & L Corp 1st 4 1/2s.....1967	95 1/2	Sale	89 3/4	Sale	90 1/2	Sale	89 3/4	Nov. 2	95 1/2	Nov. 7	88 1/2	Oct. 29	100 3/4	Aug. 5
139,000	773,000	Niagara Falls Power 6s.....1950			104	Sale			103 1/2	Nov. 2	105 1/2	Nov. 20	103	Oct. 29	108 1/2	May 18
82,000	1,616,000	Nippon Elec Pow 6 1/2s.....1953							60	Nov. 10	64 1/2	Nov. 30	60	Nov. 10	94 1/2	May 19
	4,000	Nor Amer L & P 5% notes 1933											100	Sept. 3	100	Sept. 3
51,000	313,000	Nor Cent Util 5 1/2s A.....1948							44	Nov. 4	50	Nov. 17	35	Oct. 6	75	Jan. 6
75,000	768,000	Nor Ind Pub Serv 5s.....1966	100	Sale					93	Nov. 18	97	Nov. 9	93	Nov. 18	105	May 20
37,000	1,055,000	5s series D.....1969	99	Sale					92 1/2	Nov. 28	96	Nov. 5	92 1/2	Nov. 28	105	July 29
25,000	5,012,000	4 1/2s E.....1970	90 1/2	Sale					88	Nov. 20	90 1/2	Nov. 7	85 1/2	Oct. 6	99 1/2	Aug. 5
148,000	2,517,000	Nor Ohio P & L 5 1/2s.....1951	99 1/2	Sale	96 3/4	Sale	96	Sale	95 1/2	Nov. 4	100 1/2	Nov. 10	93	Oct. 16	105 1/2	Aug. 31
25,000	763,000	Nor Ohio Trac & Lt 5s.....1956	93	Sale	95	Sale			93 1/2	Nov. 4	95	Nov. 2	92 1/2	Oct. 16	103 1/2	June 24
		Nor States Power														
	711,000	6 1/2% gold notes.....1933														
	202,000	6s A.....1946														
60,000	878,000	5 1/2% notes.....1946							91 1/2	Sale	91 1/2	Nov. 30	95 1/2	Nov. 13		
	163,000	5 1/2s series B.....1950	103	Sale												
495,000	7,606,000	4 1/2s.....1961			91	Sale	88	Sale	87 1/2	Nov. 28	94 1/2	Nov. 9	87 1/2	Nov. 28	99 1/2	June 11
	34,000	North Texas Utilities 7s.....1935											101	Sept. 19	114	Mar. 24
	309,000	Without warrants.....											75	Oct. 2	100	Mar. 31
12,000	96,000	Northwest Pow 6s A.....1960							48 1/2	Sale	48 1/2	Nov. 28	48 1/2	Nov. 28	96	Jan. 22
		Ohio Edison Co 5s.....1960	99 1/2	Sale	95 1/2	Sale	97 1/2	Sale	95 1/2	Nov. 2	99 1/2	Nov. 9	95	Sept. 30	104 1/2	July 28
385,000	4,415,000	Ohio Power 5s series B.....1952			99 3/4	Sale	99 1/2	Sale	98 1/2	Nov. 2	101 1/2	Nov. 13	98 1/2	Sept. 30	105 1/2	June 5
137,000	807,000	4 1/2s series D.....1956			91 1/2	Sale	90	Sale	90	Nov. 30	95 1/2	Nov. 9	89 1/2	Oct. 6	101 1/2	Aug. 24
213,000	3,023,000	Ohio Pub Serv 5s D.....1954			95 1/2	Sale	92 1/2	Sale	86 1/2	Nov. 25	97 1/2	Nov. 7	86 1/2	Nov. 25	104 1/2	Aug. 27
132,000	285,000	Oklahoma Gas & El 5s.....1950	100 1/2	Sale	92 1/2	Sale			85	Nov. 28	95	Nov. 5	85	Nov. 28	104 1/2	May 9
266,000	2,478,000	Osgood Co 6s with warr.....1938							54	Nov. 5	54	Nov. 6	50	July 29	67 1/2	Jan. 23
10,000	95,000	Oswego Falls Co 6s.....1941							54	Nov. 4	58	Nov. 12	50	Oct. 10	101 1/2	Feb. 14
4,000	75,000	Oswego River Pow 6s.....1931							99 1/2	Nov. 11	99 1/2	Nov. 12	99	July 29	101 1/2	Jan. 23
2,000	263,000	Pacific Gas & El 1st 4 1/2s.....1957	97 1/2	Sale	92 1/2	Sale	93 3/4	Sale	92 1/2	Nov. 2	96	Nov. 4	90 1/2	Oct. 19	102 1/2	July 28
133,000	3,688,000	1st & ref 6s B.....1952			107	Sale	103 1/2	Sale	102 1/2	Nov. 30	104 1/2	Nov. 5	104 1/2	Oct. 5	115	July 30
37,000	551,000	1st & ref 5 1/2s C.....1952	105	Sale	103 1/2	Sale	102 1/2	Sale	102	Nov. 30	104 1/2	Nov. 5	101 1/2	Oct. 17	106 1/2	May 14
194,600	1,324,000	1st & ref 4 1/2s F.....1960	97 1/2	Sale	92 1/2	Sale	94	Sale	92 1/2	Nov. 2	96 1/2	Nov. 6	89	Oct. 19	102 1/2	July 25
440,000	8,233,000	1st & ref 4 1/2s F w l.....1960											97	Feb. 3	98 1/2	Jan. 12
	421,000	Pacific Investing 5s A.....1948											75 1/2	Jan. 8	75 1/2	Jan. 8
	16,000	Without warrants.....											56	Oct. 19	75 1/2	Jan. 7
14,000	283,000	Pacific Power & Light 5s.....1955	95 1/2	Sale	87 1/2	Sale	86	Sale	86	Nov. 28	92 1/2					

# NEW YORK CURB EXCHANGE

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.				Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.	
40,000	\$74,000	BONDS (Continued)			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
	4,000	Pub Serv of Okla 5 D.....1957			88	88	88	88	88	88	88	88	88	88
259,000	2,826,000	Pub Serv Subsid 5 1/2 A.....1949			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
69,000	2,788,000	Puget Sound P & L 5 1/2 A.....1949	100 1/2	Sale	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
276,000	2,654,000	5s series C.....1950	95 1/2	Sale	84	84	84	84	84	84	84	84	84	84
		4 1/2 series D.....1950			75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
	34,000	Quebec Power 5s.....1968												
	199,000	Queens Borough G&E 4 1/2 A.....1952												
25,000	354,000	5s.....1952	102	Sale			93	Sale	92	Nov. 27	96	Nov. 11	100 1/2	July 25
	16,000	Reliance Bronze & Steel—												
		Conv deb 6s.....1944												
		Reliance Management 5s.....1954												
		With warrants.....												
165,000	1,383,000	Rem'ton Arms 5 1/2 % notes '35			88	Sale	88	Sale	85	Nov. 20	89 1/2	Nov. 25	\$75	Apr. 21
62,000	344,000	Republic Gas Corp 6s A.....1945							78	Nov. 4	88 1/2	Nov. 13	78	Oct. 29
		(Formerly Sacket Corp.)												
164,000	5,469,000	Rochester Cent Pow 5s A.....1952	60	Sale	44	Sale	35	Sale	32	Nov. 30	46 1/2	Nov. 17	32	Nov. 30
63,000	3,628,000	Ruhr Gas Co 6 1/2 A.....1953	41 1/2	Sale	41	Sale	43	Sale	41	Nov. 2	48	Nov. 7	37	Oct. 6
253,000	2,824,000	Ruhr Gas Co 6 1/2 A.....1953	72	Sale	39	Sale	26	Sale	26	Nov. 30	48	Nov. 7	26	Nov. 30
42,000	645,000	Ruhr Housing 6 1/2 A.....1958			39	Sale	86	Sale	30 1/2	Nov. 23	42	Nov. 9	30 1/2	Nov. 23
26,000	279,000	Ryerson (Jos T) & Sons 5 1/2 A.....1943							85	Nov. 30	87 1/2	Nov. 12	85	Nov. 30
		Saxon Public Works—												
		5% G notes.....1932	90	Sale	50	Sale	30 1/2	Sale	30 1/2	Nov. 30	52 1/2	Nov. 6	30	Oct. 14
123,000	2,027,000	Schulte Real Est Co 6s.....1935	67 1/2	Sale	48	Sale			48	Nov. 2	60	Nov. 19	48	Oct. 14
29,000	230,000	6s without warrants.....1935							50	Nov. 5	60 1/2	Nov. 18	45 1/2	Oct. 6
84,000	927,000	Scripts (K W) Co 5 1/2 A.....1943							71	Nov. 6	74	Nov. 4	62	Oct. 5
34,000	579,000	Serv Inc 5s.....1948	63 1/2	Sale					68 1/2	Nov. 10	70	Nov. 27	63	Jan. 3
11,000	339,000	Shawinigan W & P 4 1/2 A.....1947	93	Sale	82	Sale	75	Sale	75	Nov. 30	87	Nov. 6	75	Oct. 5
89,000	3,496,000	Shawinigan W & P 4 1/2 A.....1947	93	Sale	81	Sale	79	Sale	79	Nov. 30	85 1/2	Nov. 16	75	Oct. 5
44,000	1,056,000	5s series C.....1970	100 1/2	Sale	89	Sale	84	Sale	84	Nov. 30	91 1/2	Nov. 7	83 1/2	Sept. 30
109,000	1,311,000	4 1/2 series D.....1970	100 1/2	Sale	82	Sale			72	Nov. 28	84 1/2	Nov. 12	72	Nov. 28
126,000	3,726,000	Shawheen Mills 7s.....1931	100 1/2	Sale					70	Nov. 4	80	Nov. 21	70	Oct. 19
	485,000	Sheffield Steel 5 1/2 A.....1948							26	Nov. 18	26	Nov. 18	26	Nov. 18
6,000	156,000	Sheridan Wyo Coal 6s.....1947												
1,000	48,000	Silica Gel Corp 6 1/2 % notes												
		with warrants.....1932												
14,000	94,000	Snider Pack 6% notes.....1932							40 1/2	Nov. 28	50	Nov. 5	36	Sept. 26
30,000	540,000	Sou Carolina Power 5s.....1957							26	Nov. 2	35	Nov. 16	22	Oct. 6
11,000	157,000	Southeast P & L 6s.....2025	99 1/2	Sale	84	Sale	81 1/2	Sale	81 1/2	Nov. 27	76	Nov. 16	75	Nov. 27
522,000	4,967,000	Southern Calif Edison 5s 1951	103 1/2	Sale	100 1/2	Sale	101	Sale	100 1/2	Nov. 2	101 1/2	Nov. 14	99 1/2	Oct. 17
112,000	1,176,000	Refunding mtge 5s.....1952	103	Sale	100 1/2	Sale	101 1/2	Sale	100 1/2	Nov. 2	102 1/2	Nov. 9	99 1/2	Oct. 31
98,000	680,000	General & ref'd 5s.....1944												
38,000	1,066,000	Ref Mtge 5s.....1954												
9,000	401,000	Southern Calif Gas 5s.....1937	90 1/2	Sale	97	Sale			100 1/2	Nov. 4	101 1/2	Nov. 10	99 1/2	Nov. 19
17,000	87,000	5 1/2 Series B.....1952							88 1/2	Nov. 25	91 1/2	Nov. 6	88 1/2	Nov. 25
	7,000	6s.....1950							97	Nov. 2	97 1/2	Nov. 6	94	Oct. 6
68,000	700,000	1st & ref 4 1/2 A.....1961							100 1/2	Nov. 20	102 1/2	Nov. 11	100 1/2	Nov. 20
		Southern Gas Co 6 1/2 A 1935							86	Nov. 28	88 1/2	Nov. 9	86 1/2	Nov. 28
		Without warr.....												
4,000	80,000	Southern G & E 5s A.....1957							89	Nov. 28	90 1/2	Nov. 17	89	Nov. 28
312,000	5,571,000	Southern Nat Gas 6s.....1944	73 1/2	Sale	45	Sale	30	Sale	29	Nov. 30	46 1/2	Nov. 11	29	Nov. 30
115,000	543,000	Without privilege.....			45	Sale			39	Nov. 25	46 1/2	Nov. 11	28	Sept. 22
		South Jersey Gas Elec & Trac												
		5s.....1953												
	37,000	Sou New Eng Tel 5s.....1970												
	197,000	Southwest Assoc Tel 5s.....1961												
		Southwestern Dairies—												
		6 1/2 % with warr.....1938	55	Sale	8	Sale			8	Nov. 2	13	Nov. 18	8	Nov. 2
38,000	1,067,000	Southwestern G & E 5s.....1957	91	Sale	78	Sale	80	Sale	77	Nov. 4	83	Nov. 9	75	Oct. 29
86,000	371,000	Southwestern L & P 5s.....1957	90 1/2	Sale					72 1/2	Nov. 6	77 1/2	Nov. 10	72 1/2	Nov. 6
31,000	952,000	Southwest Nat Gas 6s.....1945	50	Sale	27	Sale	83	Sale	25 1/2	Nov. 4	35	Nov. 12	12 1/2	Oct. 6
55,000	684,000	Southwestern P & L 6s.....2022	101	Sale	83	Sale			83	Nov. 2	86	Nov. 6	80	Oct. 19
37,000	2,884,000	Staley (A) Mfg 6s.....1942	98	Sale					67	Nov. 14	69	Nov. 19	65	Oct. 23
15,000	684,000	Standard Gas & Elec 6s.....1935	99 1/2	Sale	90	Sale			88	Nov. 27	92	Nov. 9	86 1/2	Oct. 6
102,000	2,622,000	Conv 6s.....1935			82 1/2	Sale	88	Sale	88					

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2, 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest		Highest		Lowest.	Highest.
\$	\$	<b>BONDS (Concluded)</b>												
2,000	33,000	Valspar Corp 6s.....1940												
1,000	72,000	Valvoline Oil 7s.....1937												
12,000	115,000	Van Camp Packing 6s.....1948												
1,124,000	8,555,000	Van Sweringen Corp—												
69,000	499,000	6s with warrants.....1935	80	Sale	50 1/4	Sale	50	Sale	49 1/2	Nov. 28	50 3/4	Nov. 2	33 3/4	Oct. 16
57,000	1,187,000	Virginia Elec Power 5s.....1955	103	Sale	99	Sale	99	Nov. 2	100 1/2	Nov. 18	96	Oct. 5	105 1/4	Aug. 7
31,000	436,000	Virginia Pub Ser 5 1/4 A.....1946	94	Sale	83 3/4	Sale	80 1/2	Sale	80 1/2	Nov. 28	88	Nov. 10	78 1/2	Oct. 6
52,000	625,000	6s.....1946												
		5s series B.....1950			72 1/2	Sale	71 1/2	Sale	71 1/2	Nov. 30	81	Nov. 9	70	Oct. 6
110,000	946,000	Waldorf Astoria Corp—												
49,000	7,000	1st 7s with warrants.....1954												
21,000	444,000	Wanamaker (J) Phila 5 1/2 s 49												
	833,000	Ward Baking Co 6s.....1932												
	641,000	Wash Water Power 5s.....1940												
	365,000	Webster Mills 6 1/2 s.....1933			96 1/2	Sale			98 1/2	Nov. 4	100 1/2	Nov. 9	96 1/2	Jan. 2
46,000	467,000	Western Newspaper Union—												
101,000	833,000	Conv deb 6s.....1944	48	Sale	32	Sale	23 1/2	Sale	23	Nov. 18	32	Nov. 2	23	Nov. 18
67,000	1,862,000	West Penn Elec 5s.....2030			69 3/4	Sale	71	Sale	69 3/4	Nov. 2	75	Nov. 10	60 3/4	Oct. 19
28,000	87,000	West Penn Pow 4s H.....1961			91 1/4	Sale	94	Sale	91 1/4	Nov. 2	96	Nov. 13	90	Oct. 29
160,000	2,562,000	West Penn Traction 5s.....1960												
	309,000	West Texas Util 5s A.....1957	86	Sale	67 1/2	Sale	64 1/4	Sale	62	Nov. 23	73 1/2	Nov. 3	54	Oct. 6
40,000	302,000	5s series A new.....1957	86 1/4	Sale									86 1/4	Jan. 2
	6,000	Westvaco Chlorine 5 1/4 s.....1937							99	Nov. 4	101	Nov. 23	99	Nov. 4
10,000	597,000	Wickwire Spencer 7 1/2 s.....1932							92	Nov. 27	95 1/2	Nov. 11	60	July 30
28,000	412,000	Wisconsin P & L 5s E.....1956											91 1/2	Oct. 27
	1,000	5s series F.....1958							88	Nov. 30	93 1/4	Nov. 9	91 1/2	Oct. 27
	15,000	Wisconsin Pub Serv 5s.....1942											100 1/2	Jan. 19
	50,000	6 1/2 Series A.....1952											104 1/2	Mar. 4
	14,000	5 1/2 Series B.....1958	101 1/4	Sale					90	Nov. 30	90	Nov. 30	90	Nov. 30
		York Ice Machinery 6s.....1937											83	May 16
		<b>FOREIGN GOVERNMENT AND MUNICIPAL</b>												
25,000	537,000	Agricul Mtge Bk Rep of Col—	70	Sale	36	Sale			34	Nov. 5	40	Nov. 16	20 1/2	Oct. 3
36,000	699,000	20-year 7s.....Jan 15 1946	63	Sale	35 1/4	Sale			30 1/2	Nov. 28	41	Nov. 10	20 1/2	Oct. 5
139,000	501,000	20-year 7s.....Jan 15 1947							32 1/2	Nov. 4	41	Nov. 19	27	Oct. 7
241,000	3,150,000	Baden (Germany) 7s.....1951			45 1/2	Sale	35	Sale	33 1/4	Nov. 27	57	Nov. 9	25	Sept. 23
204,000	1,254,000	Buenos Aires (Prov) 7 1/2 s.....1947	82 1/2	Sale	35 1/2	Sale	30	Sale	30	Nov. 30	56	Nov. 9	23 1/2	Sept. 24
25,000	694,000	Cauca Valley (Dept of) Rep of Colombia extl s f 7s.....1948			26 1/2	Sale	25	Sale	25	Nov. 30	38	Nov. 10	17	Oct. 2
281,000	1,899,000	Cent Bk of German State & Prov Banks 6s.....1951			38	Sale	30 1/4	Sale	30	Nov. 30	45 1/2	Nov. 7	21	Sept. 21
83,000	413,000	6s.....1951			36 1/4	Sale	28	Sale	28	Nov. 30	44	Nov. 7	25 1/2	Oct. 21
100,000	845,000	Danish Cons Munic 5 1/4 s.....1955	99 3/4	Sale	82	Sale	75	Sale	75	Nov. 30	90	Nov. 9	75	Oct. 22
3,000	278,000	5s.....1953			72 1/2	Sale			70	Nov. 25	73	Nov. 17	70	Nov. 25
39,000	389,000	Danish P & Wat'way Bc external s f 6 1/4 s.....1952							40	Nov. 4	49 1/2	Nov. 25	23	Sept. 26
179,000	3,069,000	German Cons Munic 7s.....1947	77	Sale	38 3/4	Sale	30	Sale	29	Nov. 30	46 1/4	Nov. 9	29	Nov. 30
335,000	3,548,000	6s.....1947			33 1/2	Sale	26 1/2	Sale	25	Nov. 27	39 1/2	Nov. 7	21	Sept. 22
68,000	334,000	Hanover (City) Ger 7s.....1939			67 1/2	Sale			32 1/2	Nov. 30	42	Nov. 9	32	Oct. 13
90,000	537,000	Hanover (Prov) 6 1/4 s.....1949			37	Sale	25 1/2	Sale	25 1/2	Nov. 30	40	Nov. 5	25 1/2	Nov. 30
58,000	942,000	Indus Mtge Bk of Finland 1st mtge coll s f 7s.....1944							63	Nov. 20	69	Nov. 4	35	Oct. 1
42,000	152,000	Lima (City), Peru, 6 1/4 s.....1958							11 1/2	Nov. 9	15	Nov. 18	11 1/2	Nov. 9
12,000	217,000	Maranhao (State) 7s.....1958			13	Sale			13	Nov. 2	15 1/2	Nov. 25	10	Oct. 23
70,000	393,000	Medellin (Colombia) 7s.....1951							24 1/2	Nov. 30	37	Nov. 12	22	Oct. 6
98,000	1,072,000	Mendoza (Prov) Argentina 7 1/2 s.....1951			38 1/4	Sale	23	Sale	22	Nov. 30	45	Nov. 9	18	Sept. 26
16,000	324,000	Mtge Bk of Bogota 7s.....1947			30 1/2	Sale	25 1/2	Sale	25 1/2	Nov. 30	35	Nov. 8	20	Sept. 26
17,000	294,000	7s issue of 1927 (M&N) 1947							30	Nov. 4	35	Nov. 10	22	Sept. 29
38,000	1,650,000	Mtge Bank of Chile 6s.....1941	95 1/4	Sale	23 3/4	Sale			15	Nov. 27	29 1/2	Nov. 9	12	Sept. 30
9,000	181,000	Mtge Bank of Denmark 5 1/2 1972	93	Sale					72	Nov. 7	76	Nov. 27	60	Oct. 23
9,000	325,000	Netherlands 6s.....1972							101 1/4	Nov. 12	102	Nov. 17	98	Sept. 28
24,000	24,000	Newfoundland 5s.....1952											99 1/2	May 2
45,000	912,000	Parana (State of), Braz 7s.....'58							12	Nov. 4	21	Nov. 12	9 1/2	Oct. 7
36,000	976,000	Rio de Janeiro 6 1/2 s.....1959							16	Nov. 27	27 1/4	Nov. 11	12 1/2	Sept. 25
355,000	456,000	Russian Govt 6 1/2 s.....1919							2	Nov. 5	3	Nov. 6	1 1/2	July 25
322,000	1,488,000	6 1/2 s certificates.....1919							1 1/2	Nov. 30	2 1/2	Nov. 6	1 1/2	June 27
269,000	587,000	5 1/2 s certificates.....1921			2	Sale			2	Nov. 2	3 1/2	Nov. 10	1 1/2	Oct. 6
53,000	344,000	5 1/2 s certificates.....1921							1 1/2	Nov. 30	2 1/4	Nov. 12	1 1/2	June 27
6,000	225,000	Saar Basin Con Counties 7s.....1935							88 1/2	Nov. 17	89 1/2	Nov. 4	70	Oct. 2
49,000	219,000	Saarbruecken (City) 7s.....1935	99 1/2	Sale					97 1/2	Nov. 5	100	Nov. 17	90	Sept. 30
13,000	261,000	Santa Fe (City) Argentine Republic extl 7s.....1945	76	Sale					43	Nov. 4	55	Nov. 16	25	Sept. 29
24,000	468,000	Santiago (Chile) 7s.....1949			16	Sale	46 1/4	Sale	16	Nov. 2	24	Nov. 10	8	Sept. 22
24,000	253,000	Santiago (City of) 7s.....1961			16 1/4	Sale	17 1/2	Sale	16 1/4	Nov. 2	25 1/2	Nov. 9	8	Sept. 28

\*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 1/2; March 23, Illinois Power & Light, 6% pref., 18 at 97 1/2; April 21, Prussian Electric, 6s, 1954, \$4,000 at 80 1/2; May 13, Chicago District Electric, gen. deb. 5 1/2 s, 1935, \$2,000 at 103 1/4; May 18, Shawinigan Water & Power, 1st 4 1/2 s, series A, 1967, \$5,000 at 98 1/4; May 26, Cumberland Electric, gen. deb. 5 1/2 s, 1935, \$1,000 at 100; June 3, Wright & Hargreaves Mines, 100 at 5 1/4; June 5, Puget Sound Power & Light, 4 1/2 s, series D, 1950, Country P. & L., 4 1/2 s, 1935, \$1,000 at 100; June 3, Gillette Safety Razor, deb. 5s, 1940, \$9,000 at 96 1/4; July 9, New York Power & Light 4 1/2 s, 1967, \$4,000 at 100 1/4; Aug. 3, Godechaux Sugars, class A, 100 at 17; Aug. 10, Consol. G. E. L. & P., 4 1/2 s, Series H, 1970, \$7,000 at 105 1/4; Oct. 1, Pender (D.) Grocery, class A, 100 at 15 1/4; Oct. 30, Dayton Pow. & Lt. 5s, 1941, \$1,000 at 106; Nov. 11, American Fork & Hoe, com., 5 at 25.  
 "Option" sales were made as follows in 1931: 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 1/2; 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 1/4; June 23, Union American 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 1/2; Sept. 22, Silica Gel Corp., com. v. t. c., 100 at 1 1/2; Sept. 24, International Holding & Invest., 1,000 at 1/4; Sept. 28, Netherlands (Kingdom), 6s, 1972, \$1,000 at 97 1/4; Oct. 1, Central Public Serv., 5 1/2 s, w. w., 1949, \$2,000 at 31; Oct. 1, Hudson Bay Mining & Smelting, 100 at 1 1/2; Oct. 1, Shattuck Denn Mining, 100 at 1 1/2; Oct. 5, East Util. Invest., 5s, w. w., 1954, \$4,000 at 28; Oct. 6, Consol. G. E. L. & Pow. (Balt.), com., 100 at 59 1/2; Oct. 6, Houston Gulf Gas, 6 1/2 s, 1943, \$1,000 at 42; Oct. 6, Nat. Public Serv., 5s, 1978, \$5,000 at 44; Oct. 17, Texas Pow. & Lt., 7% pref., 50 at 104 1/4; Oct. 19, International Pow. Secur., 7s, 1952, \$4,000 at 58; Oct. 24, Shenandoah Corp., 6% pref., 100 at 10 1/2; Oct. 28, Assoc. Gas & Elec., 5s, reg., 1968, \$2,000 at 44 1/4; Nov. 16, National Tea Co. 5s, 1935, \$1,000 at 86 1/4; Nov. 16, U. S. Lines, Inc., 300 at 1.



AGGREGATE SALES		NEW YORK PRODUCE EXCHANGE STOCKS		Price about Jan. 1. 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
In November	Since Jan. 1.			Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
-----	-----	100	Guaranty Trust of N Y	52	55 1/2	20	24	10	22 1/2					47 3/4	Jan. 13	47 3/4	Jan. 13
-----	-----	150	Guard Detroit Union Group	3	Sale	9 1/2	10 1/2	8 1/2	11 1/2	9	Nov. 28	11	Nov. 13	26	Jan. 13	54	Jan. 14
2,800	18,600	100	Hamilton Gas	12	13 1/2	2 1/2	Sale	2	3	1 1/2	Nov. 17	2 1/2	Nov. 2	2 1/2	Oct. 7	1 1/2	Feb. 27
1,400	4,800	100	Helena Rubenstein prof.	5 1/2	6 1/2	22	24	17 1/2	19 1/2					1 1/2	Nov. 17	2 1/2	Oct. 28
-----	-----	100	Headrick Ranch Royalties	31 1/2	32 1/2	.25	.40	.40	.60	.50	Nov. 9	.75	Nov. 12	5 1/2	Apr. 28	8	Mar. 4
-----	-----	100	Home Fire Security	5 1/2	6 1/2	.25	.40	.40	.60	.50	Nov. 9	.75	Nov. 12	5 1/2	Apr. 28	8	Mar. 4
-----	-----	100	Home Insurance	31 1/2	32 1/2	.25	.40	.40	.60	.50	Nov. 9	.75	Nov. 12	5 1/2	Apr. 28	8	Mar. 4
2,500	34,900	100	Homestead Oil & Gas	25c	35c	.25	.40	.40	.60	.50	Nov. 9	.75	Nov. 12	19	Oct. 2	1.55	May 4
-----	-----	100	Howey Gold Mines Ltd.	1	1	.25	.40	.40	.60	.50	Nov. 9	.75	Nov. 12	30	July 10	37c	Aug. 20
-----	-----	100	Hutto Engineering Inc.	1/2	1	1/2	1 1/2	1/2	1 1/2					2	Jan. 14	2 1/2	Mar. 21
-----	-----	100	Imperial Eagle Mining	.50	2.00					.09	Nov. 7	.10	Nov. 7	.07	Oct. 15	1.25	Mar. 21
2,000	5,400	100	Independence Indemnity	2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2					5 1/2	Jan. 12	5 1/2	Jan. 13
-----	-----	100	Independence Trust Shares	1	1	2	4	2	4					4	Aug. 10	4	Aug. 10
-----	-----	100	Independent Brew Pittsb.	1	3 1/2	2	4	2	4					3 1/2	Jan. 3	3 1/2	Jan. 3
22,500	405,500	100	Internat'l Rustless Iron	1	Sale	.30	.40	.26	Sale	.26	Nov. 30	.34	Nov. 7	.25	Oct. 1	1.20	Feb. 20
-----	-----	100	Internat'l Securities B.	1	1	10	16	9	10	10	Nov. 24	10	Nov. 24	10	Sept. 15	10 1/2	Sept. 15
-----	-----	100	International Vitamin	17 1/2	24	10	16	9	10	10	Nov. 24	10	Nov. 24	10	Sept. 15	10 1/2	Sept. 15
100	1,900	100	Interstate Natural Gas	17 1/2	24	10	16	9	10	10	Nov. 24	10	Nov. 24	10	Sept. 15	10 1/2	Sept. 15
-----	-----	100	Leontine Iron	1	1	10	16	9	10	10	Nov. 24	10	Nov. 24	10	Sept. 15	10 1/2	Sept. 15
-----	-----	100	Irving Trust Co.	35	Sale	1.00	1.15	1.00	1.15	1.12	Nov. 18	1.25	Nov. 7	1	Oct. 1	1.25	Feb. 21
-----	-----	100	Jencks Mfg Co.	2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2	7 1/2	Nov. 7	8 1/2	Nov. 30	3	July 20	11 1/2	June 17
1,400	13,100	100	Jenkins Television	2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2	7 1/2	Nov. 7	8 1/2	Nov. 30	2	Oct. 31	5 1/2	Apr. 2
1,100	56,200	100	Kane Stores of N E "A"	1	3 1/2	2 1/2	2 1/2	1 1/2	2 1/2	7 1/2	Nov. 7	8 1/2	Nov. 30	1	Feb. 20	1 1/2	Feb. 26
-----	-----	100	Keeley Silver Mines Ltd.	1	1	.20	.35	.20	.35	.28	Nov. 6	.32	Nov. 10	.28	Nov. 6	.32	Nov. 10
1,500	1,500	100	Kelvinator of Canada	3	4 1/2	2 1/2	.75	1	4	2 1/2	Nov. 24	2 1/2	Nov. 24	2 1/2	Nov. 24	6	July 27
7,000	88,000	100	Keystone Cons Mines Ltd.	3	4 1/2	.45	.75	.50	Sale	.45	Nov. 5	.59	Nov. 5	.35	Oct. 7	2.25	Aug. 17
-----	-----	100	Keystone Copper Mining	1	1	3.00	3.50	3.45	Sale	3.05	Nov. 5	5 1/2	Nov. 9	1.18	May 26	1.18	May 26
17,400	162,000	100	Kildun Mining	1	1	3.00	3.50	3.45	Sale	3.05	Nov. 5	5 1/2	Nov. 9	2.25	Oct. 13	9 1/2	Mar. 18
-----	-----	100	Kinner Air & Motor	2	4	1	2	1	2	3.70	Nov. 4	3.70	Nov. 4	1 1/2	Apr. 27	4 1/2	Feb. 24
-----	-----	100	La Grange Place Mines	1	1	1.50	1.00	1	2	3.70	Nov. 4	3.70	Nov. 4	1 1/2	Apr. 27	4 1/2	Feb. 24
-----	-----	100	Leaders of Industry B.	1	1	3.45	3.73	2.85	3.60	3.70	Nov. 4	3.70	Nov. 4	3 1/2	Oct. 16	6 1/2	Feb. 26
100	900	100	Leasing Inc.	1	1	3.20	3.68	2.75	3.40	3.50	Nov. 4	3.50	Nov. 4	3 1/2	Nov. 14	6 1/2	Feb. 26
100	600	100	Leverage Fixed Trust Shs.	9 1/2	12 1/2	9	11 1/2	8 1/2	9 1/2	9	Nov. 25	9	Nov. 25	9	Nov. 25	12 1/2	Jan. 26
200	900	100	Lincoln Petroleum	1	1	1.00	1.15	1.00	1.15	1.12	Nov. 18	1.25	Nov. 7	1	Oct. 1	1.25	Feb. 28
-----	-----	100	Macassa Mines Ltd.	1	1	.38	.39	.36	Sale	.35	Nov. 27	.45	Nov. 9	22	Oct. 1	57c	Aug. 26
75,500	1,863,500	100	Macdadden Publications	48	51	39	41 1/2	38	42	40 1/2	Nov. 14	41	Nov. 28	10 1/2	Oct. 30	20	Apr. 6
100	2,700	100	Magazine Repeat Razor B.	1	1	7 1/2	10	11	Nov. 11	11	Nov. 11	11	Nov. 11	10 1/2	Nov. 14	52	Apr. 4
150	1,850	100	Magnavox Co Ltd.	1 1/2	1 1/2	7 1/2	10	11	Nov. 11	11	Nov. 11	11	Nov. 11	10 1/2	Nov. 14	52	Apr. 4
-----	-----	100	Majestic Household Util.	1 1/2	1 1/2	7 1/2	10	11	Nov. 11	11	Nov. 11	11	Nov. 11	10 1/2	Nov. 14	52	Apr. 4
-----	-----	100	Manhattan Co.	78	80	48 1/2	49 1/2	38	39					3 1/2	Jan. 29	3 1/2	Apr. 7
-----	-----	100	Manufacturers Trust Co.	27 1/2	Sale	1/2	2	1/2	2					3 1/2	Jan. 29	3 1/2	Apr. 7
-----	-----	100	Maxfield Corp.	5	5	1 1/2	4 1/2	1 1/2	4 1/2					3 1/2	Jan. 29	3 1/2	Apr. 7
-----	-----	100	Merch & Mfrs Fire Insur.	9	12	1 1/2	4 1/2	1 1/2	4 1/2					3 1/2	Jan. 29	3 1/2	Apr. 7
-----	-----	100	Metal Textile Corp.	3	6	1.01	Sale	1.19	Sale	1.00	Nov. 2	1.19	Nov. 30	12	Mar. 2	12	Mar. 2
-----	-----	100	Metropolitan Gas & Elec.	10	10	1.01	Sale	1.19	Sale	1.00	Nov. 2	1.19	Nov. 30	12	Mar. 2	12	Mar. 2
35,100	73,000	100	Midas Lode common	1	1	1.01	Sale	1.19	Sale	1.00	Nov. 2	1.19	Nov. 30	12	Mar. 2	12	Mar. 2
200	200	100	Mid-Cont Pub Serv A w i.	1	1	1.01	Sale	1.19	Sale	1.00	Nov. 2	1.19	Nov. 30	12	Mar. 2	12	Mar. 2
-----	-----	100	Mt Diablo Oil Min & Dev.	1	1	1.01	Sale	1.19	Sale	1.00	Nov. 2	1.19	Nov. 30	12	Mar. 2	12	Mar. 2
-----	-----	100	National Aviation E warr.	1/2	1/2									1/2	Apr. 2	1 1/2	Apr. 21
-----	-----	100	National Casualty Co.	10	10									20	Mar. 11	20	Mar. 11
-----	-----	100	National City Bank	20	20									59	Oct. 13	110	Feb. 24
-----	-----	100	National Fire Insurance	10	10									53	Jan. 13	58	Jan. 14
-----	-----	100	National Liberty Insur.	5	5	5 1/2	6	2 1/2	3 1/2	4 1/2	Nov. 25	5	Nov. 6	4 1/2	Oct. 3	9 1/2	Jan. 6
200	4,600	100	Natlon Wide Securities B.	8	8	4.05	4.25	3.40	4.00	3.85	Nov. 21	4.50	Nov. 11	3 1/2	Oct. 6	7 1/2	Mar. 18
300	5,900	100	N Y Rio & Buenos Aires warr.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3.85	Nov. 21	4.50	Nov. 11	4 1/2	Oct. 3	9 1/2	Jan. 6
-----	-----	100	North Amer Finance A.	23 1/2	Sale	3.24	3.40	2.90	Sale	2.86	Nov. 27	3.48	Nov. 12	23 1/2	Jan. 19	23 1/2	Aug. 1
2,300	38,000	100	North Amer Trust Shares	5 1/2	5 1/2	3.24	3.40	2.90	Sale	2.86	Nov. 27	3.48	Nov. 12	23 1/2	Jan. 19	23 1/2	Aug. 1
-----	-----	100	North Butte Mining	2.00	2.25	.35	1.00	.40	.75					2.86	Nov. 27	3.25	Feb. 26
-----	-----	100	Nor & Sou Amer B.	1 1/2	1 1/2	2.0	1.00	.20	1.00					7 1/2	Mar. 2	7 1/2	June 6
-----	-----	100	Ohio Kentucky Gas	1	5									2	Feb. 24	2	Feb. 24
-----	-----	100	Ohio Valley Gas	1	5									1	Feb. 20	1	Feb. 20
-----	-----	100	Pan Amer Airways warr. 1934	1 1/2	2 1/2	1 1/2	4	1 1/2	4					1	Feb. 10	2	Jan. 23
-----	-----	100	Park City Consol Mines	10c	10c	1 1/2	1 1/2	1 1/2	1 1/2					26	Mar. 10	32	Mar. 11
-----	-----	100	Patricia Birch Lake Min.	1	1	1 1/2	1 1/2	1 1/2	1 1/2					20	Aug. 29	1.10	Jun. 23
-----	-----	100	Petroleum Conversion	5	5	2 1/2	3 1/2	3	3 1/2	3	Nov. 6	4	Nov. 18	2 1/2	Oct. 27	7 1/2	Jan. 29
4,700	51,400	100	Petroleum Derivatives	6 1/2	Sale	2 1/2	3 1/2	3	3 1/2	3	Nov. 6	4	Nov. 18	2 1/2	Oct. 27	7 1/2	Jan. 29
-----	-----	100	Phoenix Oil	10c	20c	2.15	2.60	1.75	2.50	2.40	Nov. 6	2.60	Nov. 5	25c	Jan. 13	26c	Jan. 14
-----	-----	100	Pioneer Gold Mines	4 1/2	5 1/2	2.15	2.60	1.75	2.50	2.40	Nov. 6	2.60	Nov. 5	1.50	Oct. 2	2.70	Aug. 11
-----	-----	100	Pittsburgh Brewing	1	1	.15	.30	.15	.25					5 1/2	June 25	5 1/2	June 25
-----	-----	100	Powell Mining Prop.	1	1	.15	.30	.15	.25					39c	June 20	45c	May 11
-----	-----	100	Premier Shares Inc.	500	500	4	7	4	5	4	5	4	5	6 1/2	Apr. 27	7 1/2	Apr. 27

# Chicago Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.		1931.	1930.
November	Shares	1,575,000	3,853,100	November	\$	1,036,000	\$872,000
Jan. 1 to Nov. 30		31,202,200	65,126,100	Jan. 1 to Nov. 30		10,283,000	26,231,000

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE BONDS		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
In November	Since Jan. 1.			Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.			
	5,000																
	128,200	Allied Owners 6s.....1945	78	80													
	50,000	Appalachian Gas Corp 6s 1945	74	75													
	6,000	6s B.....1945	52	54													
	11,000	British Columbia Tel 5s.....1943	76	80													
	91,000	Central West Pub Serv 6s 3/8.....1938	95	99													
	189,000	Cherry Burrell 6s.....1927	62 1/2	64	46	51	48 1/2	51	48 1/2	Nov. 6	52	Nov. 9	45	Oct. 10	72	Mar. 14	
	29,000	Chicago City Ry 5s.....1927	62	64	46	51	48 1/2	51	50 1/2	Nov. 20	53 1/2	Nov. 17	35	Oct. 6	72 1/2	Mar. 23	
	37,000	Certificates of deposit.....1927	32	36	12	15	15	18					28	July 16	39 1/2	Feb. 21	
	306,500	Chic City & Con Ry 5s.....1927	63 1/2	64 1/2	49	52	49	54 1/2	49 1/2	Nov. 4	53	Nov. 7	44	Oct. 7	74 1/2	Mar. 14	
	47,000	Chicago Railways 5s.....1927	62 1/2	64	49	52	49	54	49 1/2	Nov. 25	53	Nov. 12	42	Oct. 7	73 1/2	Mar. 17	
	18,000	1st mtge 5a ctf of dep.....1927	39 1/2	40	13	16	16	19	19 1/2	Nov. 18	19 1/2	Nov. 18	19 1/2	Nov. 18	52 1/2	Mar. 23	
	6,200	5s series A.....1927	22	26	5	9	7	10	9	Nov. 6	11	Nov. 18	9	Nov. 6	32	Mar. 20	
	9,000	5s series B.....1927	14	17	3	6	3	7					10	June 27	19	Mar. 19	
	5,000	Adjustment income 4s.....1927	29	33	8	12	10	14					36	Mar. 19	37 1/2	Mar. 25	
	67,000	Purchase money g 5s.....1927	42	48									39	Mar. 30	29	Mar. 20	
	10,000	Chicago Stadium 6s.....1943	105	106									105 1/2	Jan. 5	110 1/2	July 6	
	10,000	Commonw Edison 5s.....1943	96 1/2	98	95	98							100 1/2	Jan. 30	103 1/2	June 24	
	1,000	1st mtge 4 1/2s, series C.....1956	99 1/2	98 1/2	95	98							90	Oct. 1	103	Sept. 4	
	9,000	4 1/2s series D.....1957	105 1/2	106 1/2	95	98							102	Apr. 20	102	Apr. 20	
	60,500	4 1/2s series E.....1960	100	101 1/2	101 1/2	104	101 1/2	104					100	Sept. 21	108 1/2	Sept. 3	
	41,000	1st mtge 5s series A.....1953	112	112	101	104	101 1/2	104	101 1/2	Nov. 4	101 1/2	Nov. 4	101 1/2	Nov. 4	108 1/2	July 21	
	13,000	5s series B.....1954	96 1/2	97 1/2	78	84							108 1/2	May 8	113 1/2	Apr. 16	
	16,000	1st mtge 6s.....1943	101	102									81	Sept. 21	98 1/2	Mar. 27	
	4,000	Commonw Sub Corp 5 1/2s 1948	96 1/2	97 1/2									96	May 20	96	May 20	
	5,000	Cudahy Packing 5s.....1946	101	102									105	Mar. 25	105	Mar. 25	
	10,000	Dominion Gas & El 6 1/2s.....1945	80	87			92	92					87 1/2	July 13	70	July 15	
	1,000	El Paso Nat Gas 6 1/2s.....1943	81	83 1/2									85	Aug. 26	85	Aug. 26	
	20,000	Federal Public Serv 6s.....1947	81	87 1/2									98	July 23	98 1/2	Aug. 13	
	3,000	Federated Util 5 1/2s.....1957	50	70									50	Aug. 14	50	Aug. 14	
	9,000	Gary Elec & Gas 5s.....1934	100	101	95	99 1/2							62 1/2	June 30	64	June 26	
	9,000	Grigsby Grunow 6s.....1936	90	97	95	99 1/2							98 1/2	Sept. 28	101	May 5	
	1,000	Holland Furnace 6s.....1936	90	97									50	Oct. 14	50	Oct. 14	
	1,000	Hussman Ligonier 6s.....1939	103 1/2	104 1/2									104 1/2	Feb. 10	104 1/2	Feb. 5	
	1,000	Ill Bell Tel 1st 5s A.....1956	99	102	98		98						98	Oct. 1	98	Oct. 1	
	8,000	Ind Nat Gas 5s.....1936	25	35									38 1/2	Apr. 4	36 1/2	Feb. 26	
	928,000	Inland Gas 6 1/2s.....1948	81	80	55	Sale	49	Sale	49	Nov. 28	60 1/2	Nov. 9	38 1/2	Oct. 6	94	Feb. 11	
	3,000	Insult Util Inv 6s.....1949	84	90									63	June 10	72 1/2	Jan. 20	
	2,000	5s without warrant.....1949	42	50									49	May 8	49	May 8	
	172,000	Jewelers Bldg of Chic 6s.....1950	78	89	95	97							95	Oct. 19	101	Mar. 30	
	2,000	Kresge (S S) & Co 5s.....1945	78	89									54 1/2	Mar. 14	61 1/2	Feb. 27	
	28,000	La Salle Wacker Bldg 6s.....1954	74	76	44	48	44	49					57	Sept. 18	77	Mar. 21	
	14,000	Metro W S Elev 1st 4s.....1938	70	75	43	47	43	48					68 1/2	June 5	75	Mar. 13	
	3,000	Extension 4s.....1938	60	90	48 1/2	40 1/2	46	40 1/2					50	May 5	60	Feb. 20	
	114,000	Nat Hotel of Cuba allot cti '59	68	80	52	56							66 1/2	June 15	76 1/2	Mar. 25	
	67,000	Nat Pub Service 5s.....1978	75	80									73 1/2	Apr. 6	73 1/2	Apr. 6	
	5,000	No Amer Gas & Elec 6s.....1944	71	76			42	42					73 1/2	Jan. 6	81	Mar. 2	
	4,000	Northern Util Co 6s A.....1943	70	75									62	July 6	75	Jan. 20	
	1,000	6 1/2s.....1943	94 1/2	96									67	May 29	67	May 29	
	32,000	Old Dominion Pow 5s A.....1951	104	106									94	Apr. 17	94	Apr. 17	
	4,000	Penna Pow & Lt 4 1/2s.....1981	38	45									96 1/2	Apr. 30	97 1/2	May 7	
	2,000	Peoples Gas Lt & Coke 5s 1947	38	45									107 1/2	Mar. 13	108 1/2	June 3	
	5,000	Pettibone-Mulliken 10-year.....1938	98	99	98	99	99 1/2						40 1/2	Feb. 20	40 1/2	Feb. 20	
	24,000	Pub Serv 1st ref gold 5s.....1956	106	108	96	98			100	Nov. 23	100	Nov. 23	99 1/2	June 15	99 1/2	June 15	
	12,000	1st & ref mtge 5 1/2s.....1962	102 1/2	103 1/2	96	98							102 1/2	Jan. 15	110 1/2	Apr. 2	
	50,000	5s C.....1966	96 1/2	97 1/2	86	87							97	Oct. 20	104 1/2	May 18	
	2,000	4 1/2s series E.....1980	93 1/2	95	87 1/2	89							97 1/2	Jan. 28	97 1/2	June 26	
	2,000	4 1/2s series F.....1981	75 1/2	75									98 1/2	Aug. 7	98 1/2	Aug. 7	
	21,000	Pub Ser Sub Corp 5 1/2s A 1949	75 1/2	75					71 1/2	Nov. 21	71 1/2	Nov. 21	92	July 27	92 1/2	Jan. 12	
	5,000	Roanoke Wat Wks 5s A.....1950											71 1/2	Nov. 21	71 1/2	Nov. 21	
	21,000	Southern Un Gas 6 1/2s.....1939											80	July 23	80	July 23	
	4,000	South East Gas & Wat 6s.....1941	61	65									95	Aug. 5	95	Aug. 5	
	6,000	South United Gas 6s.....1937	75	85	29	40							76	Feb. 16	76	Feb. 16	
	1,000	Southwest Lt & Pr 5s A.....1957	88	92	70								37	Feb. 3	63	Mar. 20	
	19,000	Southwest Nat Gas 6s.....1945	95	100									80	Oct. 23	80	Oct. 23	
	2,000	Sou West Pub Serv 6s A.....1945	88 1/2	100									63	Jan. 20	66 1/2	Jan. 27	
	5,000	Spruce Falls 1st 5 1/2s.....1945	98	101									99 1/2	Aug. 3	99 1/2	Aug. 3	
	24,000	Standard Tel Co 5 1/2s A.....1943	75	77									92	Sept. 24	94 1/2	May 14	
	15,000	10 year conv 6s.....1938	50	60									71 1/2	Jan. 21	82 1/2	May 23	
	57,000	Stand Textile Prod 6 1/2s.....1942	93 1/2	100									76	Mar. 6	76	Mar. 6	
	28,000	Straus Safe Dep Co 5 1/2s.....1943	102	103									40 1/2	Feb. 4	45	June 29	
	15,000	Swift & Co 1st s f g 5s.....1944	75	80	101 1/2	102 1/2	102	103					88 1/2	May 19	88 1/2	May 19	
	2,000	208 So La Salle St Bldg 5 1/2s.....58	94	100	50	62	51	66 1/2					102 1/2	Oct. 14	104 1/2	Aug. 15	
	5,000	Texas Gas Util 6s.....1945											55	Oct. 10	79	Mar. 16	
	6,000	Toledo Lt & Pow 5s.....1932	70 1/2	75 1/2									72	Jan. 15	76 1/2	Feb. 3	
	71,000	United Elevated RR 5s.....1945											99	Jan. 17	99 1/2	Jan. 17	
	4,000	United Amer Util															

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
80	1,710	Altorfer Bros Co conv pfd..*	11 1/4	12	26	26	25	26	25	26
8,680	8,680	Amer Comm Power A.....*	70	80	4	38				
180	240	1st preferred \$6 1/4 A.....*	20 1/4	27		100	100	2 1/2	3	25
400	21,266	Class B common.....*	82	108	2 1/2	3	2 1/2	3	2 1/2	3
200	7,800	\$7 class A preferred.....*	4 1/4	Sale	63	Sale	59 1/2	64	60	63
450	21,350	American Equities Co com..*	92 1/2	Sale	1/2	3/4	1/2	3/4	1/2	3/4
30	30	American Pub Serv pref..100	5	5 3/4	2	2	2	2	2	2
1,530	1,530	Amer Radio & Tel St Corp..*	20	40	27 1/4	20	20	1 1/4	1 1/4	1 1/4
50	1,530	American Service com.....*	3 1/2	4 1/2	1	1	1	1	1	1
250	46,140	American St Pub Serv cl A..*	3 1/2	4 1/2	1	1	1	1	1	1
1,750	31,930	Amer Util & Gen v t c B.....*	5	5 1/2	1 1/2	3 1/2	1 1/2	3 1/2	1 1/2	3 1/2
1,450	31,930	Amer Yvette Co Inc com.....*	3 1/2	Sale	3	3 1/2	3	3 1/2	2 1/2	3
150	3,950	Appalachian Gas Corp com..*	20	40	10	10	10	10	10	10
190	2,030	Art Metal Works com.....*	57	Sale	52 1/2	54	55	55 1/2	53 1/2	54
360	10,165	Assoc Apparel Ind com.....*	87	88 1/2	73 1/2	75	75	76	74	74
160	1,090	Associates Investment Co...*	67	Sale	53 1/2	56	58	Sale	53 1/2	56
12,500	204,625	Assoc Tel & Tel Co \$6 w w..*	100 1/4	105	83	87	87	89	85	85
450	3,000	Class A.....*	22 1/2	Sale	17 1/2	17	17 1/2	17	17	17
100	1,500	7% preferred.....100	50	70	45	49 1/2	47	50	45	50
150	1,500	\$6 cum prior pref.....*	65	75	65	75	53 1/4	70	60	65
100	1,500	\$7 cum prior pref.....*	2	5	2	3 1/2	3	3	2 1/2	3
2,475	2,475	Auburn Auto Co com.....*	10 1/4	12	3	15	3	10		
740	740	Automatic Washer Co cv pf..*	62	69	35	49 1/2	35	49 1/2		
240	240	Backstay Welt Co com.....*	80	96	81	89 1/2	81	89 1/2		
460	460	Balaban & Katz Corp com..25	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
11,400	11,400	Preferred.....100	80	96	81	89 1/2	81	89 1/2		
13,300	13,300	Barckenbury Co com.....10	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
1,300	1,300	Baxian-Blessing Co com...*	64	67	17 1/2	Sale	19 1/4	Sale	17	17
3,450	3,450	Baxter Laundries Inc A.....*	17 1/2	Sale	2	3	2	3	2	3
128,700	1,610,770	Beatrice Creamery com...50	3	10	2	6	2	6	2	6
480	6,770	Bendix Aviation Corp com..*	10	25	6	6 1/4	6	15	6	15
2,120	3,120	Binks Mfg Co cl A cv pref..*	2	10	1	1	1	1	1 1/2	1 1/2
675	725	Blums Inc conv pref.....*	21	Sale	13	Sale	12 1/2	Sale	11 1/2	11 1/2
46,050	1,281,390	Borg-Warner Corp com.....10	88 1/4	91	89	90 1/2	89	Sale	89	90
150	7,050	7% preferred.....100	3	3 1/2	7 1/2	10	7 1/2	10	7 1/2	10
100	7,500	Borin Vivitone Corp pref...*	11 1/4	Sale	8 1/4	11 1/4	7 1/4	10	7 1/4	10
18,450	18,450	Brach & Sons (E J) com...*	1 1/4	3	1 1/4	3	1 1/4	3	1 1/4	3
500	1,410	Bright Star Elec Co A.....*	16	17	9 1/2	10 1/2	10	Sale	10	10
100	11,155	Class B.....*	16	17	2 1/2	3	2 1/2	3	2 1/2	3
100	8,800	Brown Fence & Wire cl A..*	20	22	15	17	13	12 1/2	13	13
350	38,500	Class B (E L) com.....*	15	17	12	16	13 1/2	16	14 1/2	16
240	1,590	Bucyrus-Monaghan class A..*	16	17	15	15	15	15	14 1/2	16
100	1,000	Bunte Bros com.....10	92 1/4	Sale	100	Sale	96 1/2	Sale	100	100
3,600	17,250	Convertible preferred.....*	1 1/4	2	1 1/4	2	1 1/4	2	1 1/4	2
1,200	24,300	Burnham Trad Corp com...*	6	Sale	3 1/2	Sale	3	Sale	3	3
7,880	100,920	Convertible preferred.....*	5 1/4	6	3 1/2	3	3	3	3	3
6,000	9,070	Butler Bros.....20	5 1/4	6	3 1/2	3	3	3	3	3
60	16,250	Canal Const Co conv pref...*	26	29 1/2	12	15	12	15	1 1/4	1 1/4
2,860	31,760	Castle & Co (A M).....10	1 1/4	2 1/2	13	16	14 1/2	16	13	13
34,400	1,890	CeCo Mfg Co Inc com.....*	14 1/2	19 1/4	89 1/2	Sale	89	Sale	87 1/2	87 1/2
70,400	4,600	Cent Cold Storage Co com..20	23 1/2	Sale	1 1/4	Sale	7/8	Sale	7/8	7/8
4,550	7,350	Cent Ind Power pref.....100	78	79	64 1/4	70	62	69 1/4	68	68
140	1,750	Cent Pub Serv (Del) com...*	17	25	4	Sale	2 1/2	Sale	2 1/2	2 1/2
5,950	8,860	Cent Pub Serv Corp com...*	14	Sale	25	50	25	50	2 1/2	2 1/2
138,180	138,180	Cent States P&L Corp pref..*	82 1/4	84 1/2	10	Sale	9 1/2	Sale	8 1/4	8 1/4
3,750	131,250	Central S W Util com new...*	17	Sale	73	Sale	72	80	73	73
400	9,050	Central States Util \$7 pref..*	94 1/2	96	65 3/4	71	63	70	65	70
300	13,280	Central S W Util com new...*	90	96	65 3/4	71	63	70	65	70
50	6,450	Prior lien preferred.....*	65	70	16	16 1/2	14 1/2	17	17 1/2	17 1/2
50	1,750	Preferred.....100	32	32 1/2	24	27 1/2	27 1/2	27 1/2	16 1/2	16 1/2
50	1,750	Chain Belt Co com.....*	32	32 1/2	24	27 1/2	27 1/2	27 1/2	16 1/2	16 1/2
30	1,530	Chain Store Prod Corp pref..*	80	Sale	11	12	10	11	11	11
30	1,530	Channoff (H) Co 1st pref...100	2 1/2	Sale	11	12	10	11	11	11
10	10	Cherry Burrell Corp com...*	85	100	66	68	65	70	66	68
1,350	30,280	Chic City & Con Ry pt sh...*	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	1	1
4,700	4,700	Participation preferred.....*	4 1/4	5 1/2	2	10	1 1/2	5		
1,510	1,510	Certificates of deposit.....*	3 1/2	8	3	15	3	10		
200	1,550	Chicago Electric Mfg A.....*	12	14	8 1/2	10	10	10	6	6
1,450	84,795	Chicago Flexible Shaft com..5	2 1/2	2 1/2	1 1/2	2	1	Sale	1	1
12,950	33,400	Chicago Investors Corp com..*	26	Sale	20	Sale	20 1/2	Sale	20	20
10	1,420	Convertible preferred.....*	10	10 1/2	3	4	3	4	39	39
10	1,930	Chic N S & Milw com.....100	58 1/4	Sale	3	4	3	4	39	39
690	250	Prior lien preferred.....100	10	10 1/2	1	7	1	7	3	3
40	935	Part certifs series 2.....100	87	Sale	66	68	65	70	66	68
42,500	1,492,080	Part certifs series 3.....100	15 1/4	Sale	7 1/2	Sale	7	Sale	6 1/2	6 1/2
100	12,150	Chicago Towel Co conv pref...*	5	20	5 1/4	7 1/2	5 1/4	7 1/2	6 1/2	6 1/2
10,925	3,570	Cities Service Co com.....*	220 1/4	Sale	145	Sale	139 1/4	Sale	135	135
110,100	238,950	Club Aluminum Utens Co...*	12	Sale	145	Sale	139 1/4	Sale	135	135
30	110,100	Coleman Lamp & Stove com..*	11	14	2	10	2 1/2	10	1	1
1,630	1,630	Commonwealth Edison.....100	7 1/2	9	2	8	2	8	10	10
4,730	4,730	Com'ty Tel Co cum part.....*	7	10	1 1/2	3	1 1/2	3	1 1/2	3
11,200	11,200	Community Water Service...*	25 1/4	28	4 1/2	11 1/2	3	11 1/2	1	1
1,050	17,655	Construc Mat'l Corp com...*	40	45	1 1/2	1 1/2	1 1/2	1 1/2	1	1
100	1,170	\$3 1/4 preferred.....100	40	43	23	23	15	15	12 1/2	12 1/2
49,250	13,950	Consumers Co com.....5	40	45	23	23	15	15	12 1/2	12 1/2
19,550	186,750	6% prior pref A.....100	40	43	23	23	15	15	12 1/2	12 1/2
168,800	2,384,310	Preferred.....100	5 1/2	Sale	25	Sale	24	Sale	24	24
5,500	43,700	V t c pur warrants.....5	35 1/4	Sale	25	Sale	24	Sale	24	24
18,600	562,800	Cont Chic Corp common...*	60	10	7	Sale	7	Sale	6 1/4	6 1/4
385	32,834	Continental Steel pref...100	49	50	21 1/4	Sale	20	Sale	17	17
500	7,400	Common v t c.....100	14 1/2	Sale	18 1/2	Sale	18	Sale	5 1/4	5 1/4
240	3,580	Cord Corporation.....5	115 1/4	117 1/2	87	Sale	84	84 1/2	81	81
30	1,520	Cord Corp of Chic allot ctf..*	5 1/2	6	4 1/2	5 1/2	5 1/2	6	5 1/2	5 1/2
330	750	Crane Co com.....25	40	Sale	10	10	10	10	11 1/4	11 1/4
120	2,850	Preferred.....100	55	65	6	7	5	6	6	6
40	1,260	Cudaby Packing com.....50	12	17	12	13 1/2	11	12	12	12
2,250	3,650	Curtis Lighting Inc com...5	11	15	7 1/2	7 1/2	7	Sale	7	7
300	2,400	Curtis Mfg Co com.....5	65	70	30 1/2	35	43 1/2	50	6 1/2	6 1/2
150	1,000	Davis Industries Inc A.....*	75	82	40 1/2	45	45 1/2	53	43 1/2	43 1/2
100	4,200	Decker (AIF) & Cohn Inc...*	86	92	50 1/2	53 1/2	54 1/2	60 1/2	46	46
50	1,600	Deep Rock Oil conv pref...100	105	Sale	57 1/4	59 1/2	59 1/4	65 1/2	59 1/4	59 1/4
330	3,540	Dexter Co (The) com.....5	40	43	23	23	15	15	12 1/2	12 1/2
120	1,260	Duquesne Gas Corp com...*	11	15	7 1/2	7 1/2	7	Sale	7	7
40	2,070	Edly Paper Corp (The).....10	65	70	30 1/2	35	43 1/2	50	6 1/2	6 1/2
2,250	2,400	Empire G & F Co 6% pref..100	75	82	40 1/2	45	45 1/2	53	43 1/2	43 1/2
300	1,000	6 1/2% preferred.....100	86	92	50 1/2	53 1/2	54 1/2	60 1/2	46	46
150	4,200	7% preferred.....100	105	Sale	57 1/4	59 1/2	59 1/4	65 1/2	59 1/4	59 1/4
100	1,600	8% preferred.....100	40	43	23	23	15	15	12 1/2	12 1/2
50	60									

AGGREGATE SALES.

CHICAGO STOCK EXCHANGE STOCKS

PRICES IN NOVEMBER.

RANGE SINCE JAN. 1.

Main table with columns: In November Shares, Since Jan. 1 Shares, Par., Bid., Ask., Nov. 2, Nov. 30, Lowest, Highest, Range Since Jan. 1 (Lowest, Highest). Rows list various stocks like Gen Theatres Equip Corp, Common new, etc.

\* No par value. z Ex-dividend.

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.	Highest.
110	2,210	Nor West Util pr lien pref. 100	89 1/2	91 1/2	89 1/2	91 1/2	89 1/2	91 1/2	89 1/2	91 1/2
140	4,690	7% preferred. 100	89 1/2	91 1/2	89 1/2	91 1/2	89 1/2	91 1/2	89 1/2	91 1/2
40	4,000	Okl Gas & Elec 7% pref 100	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4
20	610	Ontario Mfg Co com. 100	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2
10	740	Oshkosh Overall Co com. 100	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2
700	8,550	Convertible preferred. 100	18	19	18	19	18	19	18	19
100	4,490	Pac Pub Serv Co cl A conv. 100	3	5	3	5	3	5	3	5
210	210	Parker Pen (The) Co com. 100	55	70	55	70	55	70	55	70
100	8,100	Peabody Coal Co B com. 100	73	73	73	73	73	73	73	73
62	584	6% preferred. 100	9 1/2	11 1/2	9 1/2	11 1/2	9 1/2	11 1/2	9 1/2	11 1/2
650	29,100	Penn Cent Lt & Pow pref. 100	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2
400	24,600	Penn Gas & Elec A com. 100	10	10	10	10	10	10	10	10
8,600	121,700	Peoples Gas Lt & Coke. 100	28	28	28	28	28	28	28	28
1,300	78,150	Rights. 100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
450	12,100	Peoples Lt & Fr A com. 100	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
4,750	26,150	Perfect Circle (The) Co. 100	28	28	28	28	28	28	28	28
675	35,085	Pine Waterfront com. 100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
400	9,225	Polymer Mfg Corp com. 100	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
250	3,920	Poor & Co class B common. 100	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
150	2,380	Potter Co (The) com. 100	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
18,100	194,840	Process Corporation com. 100	4	4	4	4	4	4	4	4
1,570	20,345	Pub Serv of Nor Ill com. 100	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2
430	6,755	Common. 100	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2	200 1/2
750	10,430	Rights. 100	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
900	48,200	Rath Packing Co com. 100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
150	6,108	Raytheon Mfg Co com. 100	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2
700	9,850	Reliance Internat Corp A. 100	6 1/2	7 1/4	6 1/2	7 1/4	6 1/2	7 1/4	6 1/2	7 1/4
30	230	Reliance Mfg Co Common. 100	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9
350	15,050	Preferred. 100	80 1/2	91 1/4	80 1/2	91 1/4	80 1/2	91 1/4	80 1/2	91 1/4
250	9,050	Republic Gas Corp com. 100	6 1/2	8	6 1/2	8	6 1/2	8	6 1/2	8
100	2,700	Richards (Elmer) Co pref. 100	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
2,000	12,650	Rollins Hos Mills conv pref. 100	11	18	11	18	11	18	11	18
1,530	3,900	Ross Gear & Tool com. 100	30 1/2	22 1/2	30 1/2	22 1/2	30 1/2	22 1/2	30 1/2	22 1/2
300	12,570	Ryan Car Co (The) com. 100	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2
500	9,855	ryerson & Son Inc com. 100	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2
6,250	133,600	Sally Frocks Inc com. 100	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2
50	2,275	Sangamo Electric Co. 100	23	26	23	26	23	26	23	26
1,010	5,014	Saxet Co common. 100	90	100	90	100	90	100	90	100
205	1,270	Seaboard Pub Serv Co \$6 pfd. 100	6 1/2	8	6 1/2	8	6 1/2	8	6 1/2	8
50	3,400	Convertible preferred. 100	67 1/2	47 1/2	67 1/2	47 1/2	67 1/2	47 1/2	67 1/2	47 1/2
1,600	59,675	Seaboard Util Shares com. 100	45	45	45	45	45	45	45	45
3,790	5,140	Segal Lock & H Co com. 100	3	4 1/2	3	4 1/2	3	4 1/2	3	4 1/2
70	4,320	Signode Steel Strap Co pf. 30	19	19	19	19	19	19	19	19
20	3,260	Common. 100	9	9	9	9	9	9	9	9
1,450	31,050	Purchase warrants. 100	17	21	17	21	17	21	17	21
50	12,550	Stryer Steel Casting Co com. 100	20	21 1/2	20	21 1/2	20	21 1/2	20	21 1/2
210	910	So Colo Pow Elec Co com. 25	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2
110	1,590	Standard Dairy Prod com. 100	78 1/2	80	78 1/2	80	78 1/2	80	78 1/2	80
540	3,140	South G & W part A. 100	60	84	60	84	60	84	60	84
100	900	Southwest Dairy Prod com. 100	52	51	52	51	52	51	52	51
1,000	16,250	South G & E Co 7% pref. 100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
17,760	235,930	South Lt & Power pref. 100	23	23	23	23	23	23	23	23
7,950	259,860	Spiegel May Stern Inc com. 100	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
190	8,240	Standard Dredge covd pref. 100	13	13	13	13	13	13	13	13
700	3,140	Standard Pub Service A. 100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
850	25,000	Standard Telephone pref. 100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
350	8,000	Standard Telephone pref. 100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
240	1,020	Steinle Radio Co. 100	2	3	2	3	2	3	2	3
530	630	Storkline Fur conv pref. 25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
		Studebaker Mail Order cl A. 100	1	1	1	1	1	1	1	1
		Common. 100	1	1	1	1	1	1	1	1
		Stuz Motor Car com. 100	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2
		Super Maid Corp com. 100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
		Sutherland Paper Co com. 100	6 1/2	8 1/2	6 1/2	8 1/2	6 1/2	8 1/2	6 1/2	8 1/2
		Swift & Co stk. 25	23	23	23	23	23	23	23	23
		Swift International. 15	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
		Telephone Bond & Share A. 100	53	54	53	54	53	54	53	54
		First preferred. 100	99	102	99	102	99	102	99	102
		Tenn Prod Corp com. 100	3	3	3	3	3	3	3	3
		Texas-Louisiana Pow pf. 100	230	230	230	230	230	230	230	230
		Thompson (J R) com. 25	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
		Time-O-Stat Controls pf A. 100	25	26 1/2	25	26 1/2	25	26 1/2	25	26 1/2
		Transformer Corp of Am com. 100	2	3	2	3	2	3	2	3
		Twelfth Street Stores A. 100	10 1/2	13 1/2	10 1/2	13 1/2	10 1/2	13 1/2	10 1/2	13 1/2
		Stock purchase warrants. 100	270	270	270	270	270	270	270	270
		20 Wacker Drive \$6 pref. 100	80	80	80	80	80	80	80	80
		Twin States Natural Gas- Participating A. 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
		Union Carbide & Carbon. 100	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
		United Amer Util Inc com. 100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
		Class A. 100	12	12	12	12	12	12	12	12
		United Corp of Amer pref. 100	7	7	7	7	7	7	7	7
		United Dry Docks, Inc com. 100	104	104	104	104	104	104	104	104
		United Gas Corp common. 100	600	600	600	600	600	600	600	600
		United Paper Board Co pf. 100	100	100	100	100	100	100	100	100
		Common. 100	10	10	10	10	10	10	10	10
		United Ptrs & Pubs com. 100	14	15	14	15	14	15	14	15
		Convertible preferred. 100	14	15	14	15	14	15	14	15
		United Pub Util \$6 pref. 100	38	38	38	38	38	38	38	38
		U S Gypsum. 20	118	120	118	120	118	120	118	120
		Preferred. 100	118	120	118	120	118	120	118	120
		U S Lines Inc pref. 100	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2
		U S Radio & Telev com. 100	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
		Utah Radio Products com. 100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
		Utility & Ind Corp com. 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
		Convertible preferred. 100	15	15	15	15	15	15	15	15
		Utilities Pow & Lt Corp A. 100	22	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2
		Common non-voting. 100	27	27	27	27	27	27	27	27
		Van Sicken Corp part A. 100	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2
		Viking Pump Co Pref. 100	25	27	25	27	25	27	25	27
		Common. 100	25	27	25	27	25	27	25	27
		Vogt Mfg Corp com. 100	1	1	1	1	1	1	1	1
		Vorlone Corp part pref. 100	1	2	1	2	1	2	1	2
		Vortex Cup Co com. 100	19	20	19	20	19	20	19	20
		Class A. 100	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2

# Boston Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

<i>Stock Sales.</i>		<i>Bond Sales.</i>	
November.....	Shares 612,368	November.....	\$138,900
Jan. 1 to Nov. 30.....	8,028,656	Jan. 1 to Nov. 30.....	2,724,000
	1931.		1930.
	725,755		\$305,600
	9,840,983		4,165,940

AGGREGATE SALES.		BOSTON STOCK EXCHANGE BONDS	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
In November	Since Jan. 1.		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.					
\$	\$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
5,000	642,000	71	75	60 3/4	63	61 1/2	64	63	65	65	Nov. 24	60	Oct. 20	81	Mar. 26	
29,000	5,000			92	98							97 1/4	Aug. 4	97 1/4	Aug. 4	
2,000	19,000					55		72	55	Nov. 7	55	Nov. 7	55	Nov. 7	76 1/2	Mar. 25
	2,000												97	Mar. 16	97	Mar. 16
	7,000												50	Oct. 20	66	July 14
	1,000												39	Oct. 9	39	Oct. 9
	1,000												94 1/4	May 13	94 1/4	May 13
3,000	55,300												90	Nov. 30	95 1/4	Aug. 12
15,000	164,000					100 1/2		100 1/2	99	Nov. 30	101	Nov. 10	99	Nov. 30	104	July 28
	15,800												21 1/2	May 11	35	Jan. 9
	1,000												72	Feb. 7	72	Feb. 7
38,000	333,000												20	Sept. 30	34	June 29
7,000	114,000												23 1/2	Feb. 2	35	Jan. 2
	22,000												27	Sept. 28	44	Mar. 16
1,000	26,000												25	Oct. 30	52	Feb. 28
	3,000												48	Mar. 16	48	Mar. 16
	20,000												64	July 9	79	Mar. 14
	5,000												92	Jan. 28	92	Jan. 28
	5,000												98 1/2	June 23	98 1/2	June 23
	1,000												82 1/2	Mar. 6	82 1/2	Mar. 6
	25,000												70	June 8	75 1/2	June 16
	3,000												16	Jan. 28	16	Jan. 28
	15,000												98 1/2	Feb. 5	99	Jan. 25
	47,000												97	June 10	100	Feb. 17
	28,000												98	Apr. 8	98 1/2	June 18
	67,200												100	Jan. 6	102	Aug. 20
	6,000												101 1/4	July 14	101 1/4	July 14
	7,500												101	Apr. 13	104 1/2	Sept. 25
	16,000												44	Aug. 25	80 1/2	Mar. 25
	3,000												87	Apr. 13	88	Feb. 25
34,000	277,000												100	Oct. 8	102 1/2	Sept. 19
	6,000												92	Feb. 19	92	Feb. 19
	139,100												95	Oct. 2	115	Mar. 2
	10,000												35	Oct. 19	35	Oct. 19
	10,000												66 1/2	Jan. 10	66 1/2	Jan. 10
	1,000												69	Jan. 12	69	Jan. 12
	500												85	Jan. 19	85	Jan. 19
	38,500												101 1/2	Oct. 23	104	June 19
	10,000												99	Jan. 12	99	Jan. 12
	10,000												97	Mar. 9	97	Mar. 9
	10,000												99 1/4	Oct. 14	99 1/4	Oct. 14
20,000	282,000												99 1/4	Oct. 15	101 1/4	Jan. 28

STOCKS		PRICES IN NOVEMBER.												RANGE SINCE JAN. 1.			
Shares.	Shares	Par.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.			
		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
906	7,160	100	100	173 1/2	Sale	150	Sale	137 1/2	142	142	Nov. 28	153	Nov. 18	142	Nov. 28	185	Mar. 10
3,797	65,124	100	100	72 3/4	Sale	84 1/4	Sale	81	Sale	80	Nov. 28	84 1/2	Nov. 10	64	Apr. 29	95 1/4	July 3
	5,444	100	100	83	Sale									76 1/2	Apr. 28	102	June 11
	8,108	100	100	99 1/2	103									98 1/2	Jan. 7	113	June 11
	21,283	100	100	88	90									82	Apr. 24	104 1/4	Aug. 17
	35	100	100											58	May 26	60	Jan. 26
125	325	100	100											19 1/2	Nov. 10	32 1/2	Aug. 21
	400	100	100											71 1/2	Mar. 12	71 1/2	Mar. 12
	321	100	100	93										86 1/2	Jan. 9	105	Feb. 21
	25	100	100	137 1/2										112	Jan. 27	112	Jan. 27
451	13,934	100	100			80	Sale	60	Sale	57	Nov. 25	80	Nov. 2	57	Nov. 25	107	Feb. 24
390	2,984	100	100	70	Sale	37	40	30	30	30	Nov. 19	37	Nov. 4	30	Nov. 19	75	Jan. 20
	804	100	100	104 1/4	Sale									86	Sept. 16	115	Feb. 3
	264	100	100	98	100									95	Jan. 20	103	Feb. 5
	164	100	100	137 1/2	Sale									95 1/2	Sept. 23	145	Mar. 17
35	604	100	100	168	Sale	100 1/2	Sale	161 1/2		160 1/2	Nov. 2	161 1/2	Nov. 20	160 1/2	Nov. 2	182	Mar. 3
	34	100	100	100		153		153						153	Apr. 8	155	Mar. 3
324	1,208	100	100			100	Sale	100		93	Nov. 27	100	Nov. 2	93	Nov. 27	106 1/2	May 28
	170	100	100	105										102 1/2	Jan. 7	103	Jan. 14
63	1,538	100	100	65c		50c	1	60c	1	60c	Nov. 10	60c	Nov. 10	50c	Oct. 21	2	Aug. 14
50	3,375	100	100	5	10	4	5	4	5	4 1/2	Nov. 19	4 1/2	Nov. 19	3 1/2	Oct. 5	9	Mar. 24
	2,050	100	100	6	8	2 1/2	5	3	5					2 1/2	May 2	10	Jan. 10
	2,810	100	100	1 1/2	2	2		1 1/2	2	1 1/2	Nov. 17	1 1/2	Nov. 17	2 1/2	Nov. 17	4	Jan. 10
	2,489	100	100		63		23 1/2		23	23 1/2	Nov. 16	25	Nov. 16	23 1/2	Nov. 16	63	Mar. 3
167	10	100	100	84										80	May 26	80	May 26
	2,517	100	100	75 1/2	Sale	40 1/2	Sale	27	Sale	23 1/2	Nov. 27	44 1/2	Nov. 9	23 1/2	Nov. 27	92 1/2	Feb. 25
	163	100	100	107		107		98						108	Jan. 28	113	Apr. 22
	389	100	100	130	135			120						130	Jan. 3	142	Feb. 14
77	2,633	100	100	110	125	110	125	100	108	110	Nov. 5	115	Nov. 10	110	Oct. 10	140	Mar. 1
8,654	75,668	50	50	57 1/2	Sale	31 1/2	Sale	24 1/2	Sale	22 1/2	Nov. 28	34 1/2	Nov. 9	22 1/2	Nov. 28	68 1/2	Feb. 19
10	295	100	100		175		155	146	Sale	146	Nov. 30	146	Nov. 30	146	Nov. 30	181 1/2	Apr. 15
	653	100	100	105		110	117	111	117					117	Sept. 16	122	Feb. 16
	1,572	100	100														
	457	100	100	3 1/2	Sale	4 1/2	7	1 1/2	3 1/2	1 1/2	Nov. 27	2	Nov. 10	1 1/2	Nov. 27	15 1/2	Feb. 20
	120	100	100	9	10	1	1 1/2	3 1/2	Sale	3 1/2	Nov. 27	5 1/2	Nov. 10	87 1/2	Oct. 1	6 1/2	June 24
	315	25	25	2 1/2	Sale			75c	1	1	Nov. 2	1 1/2	Nov. 10	60c	Oct. 28	4	Feb. 11
	10	50	50	7	9	3 1/2	5	3	Sale	3	Nov. 19	3 1/2	Nov. 12	2 1/2	Oct. 19	11	Feb. 20
	26,924	50	5														

AGGREGATE SALES.		BOSTON STOCK EXCHANGE STOCKS	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.				Nov. 2.		Nov. 30.		Lowest.		Highest.			
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.	Sale Prices.	Sale Prices.
75	1,650	Brown & Durrel Co common.	18	18	3	5	3	5	5	Nov. 7	7 1/2	Nov. 9	2 1/2	Sept. 18
900	8,493	Columbia Graphophone.	50	60	60	60	60	60	60	Nov. 23	2 1/2	Nov. 10	4 1/2	Sept. 28
420	10,071	Continental Securities Corp Preferred.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Nov. 27	2 1/2	Nov. 20	5	Nov. 7
2,724	27,813	Crown Cork Internat Corp.	7 1/2	8	2	2 1/2	2 1/2	2 1/2	2 1/2	Nov. 23	2 1/2	Nov. 10	1 1/2	Oct. 5
520	12,215	East Boston Land.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Nov. 27	2 1/2	Nov. 20	48 1/2	June 8
955	19,042	Eastern Gas & Fuel Assn com	16	17	13	13	8 1/2	Sale	7	Nov. 28	11 1/2	Nov. 9	7	Nov. 28
5,307	43,039	4 1/2% preferred.	100	77	75	76	72 1/2	Sale	71	Nov. 28	77 1/2	Nov. 16	71	Nov. 28
18	2,327	Eastern SS Lines, Inc new.	89	Sale	78	Sale	74	Sale	74	Nov. 30	82 1/2	Nov. 14	74	Nov. 30
15	1,358	Preferred.	42 1/2	43	36	39	36	39	36	Nov. 7	37	Nov. 7	36	Oct. 5
190	2,380	First preferred.	92	94	90	91	85	89	87	Nov. 13	87	Nov. 13	87	Nov. 13
1,472	28,968	East Util Inv Corp cl A.	1 1/2	2	18 1/2	19	17 1/2	18	18	Nov. 16	18 1/2	Nov. 12	16	Jan. 1
1,755	21,869	Economy Grocery Stores.	17	18	215	Sale	211	Sale	210	Nov. 16	225	Nov. 9	190	Oct. 1
213	623	Edison Elec Illumination.	245 1/2	Sale	10 1/2	11	12	11	11	Nov. 4	12 1/2	Nov. 20	10	Oct. 9
1,568	2,790	Employers' Group Assoc T C.	16 1/2	17 1/2	10	10	10	10	10	Nov. 4	12 1/2	Nov. 20	10	Oct. 9
1,508	750	Galveston Houston El Pr.	1	1	.05	.10	.30	.30	.15	Nov. 14	.40	Nov. 14	5c	July 13
10	525	Common.	3	3	.75	1	.30	.30	.25	Nov. 25	.75	Nov. 12	25c	Nov. 25
288	2,196	General Alloys Co.	4 1/2	5 1/2	24	25	22	Sale	22	Nov. 28	25 1/2	Nov. 12	4 1/2	Jan. 27
3,497	56,631	General Capital Corp.	30	Sale	8	Sale	10	Sale	8	Nov. 2	8	Nov. 2	18 1/2	Oct. 6
50	255	German Credit Inv 1st pref.	17	17	9 1/2	11	9	11	5	Nov. 20	5 1/2	Nov. 7	8 1/2	Jan. 21
20	798	Georgian, Inc (The) common	2	3 1/2	1	1	1	1	5	Nov. 20	5 1/2	Nov. 7	5	Apr. 16
1,705	9,108	Class A preferred.	9	10	9 1/2	11	9	11	12	Nov. 23	17	Nov. 7	9 1/2	Oct. 5
175	1,665	Gilchrist Corp.	21 1/2	Sale	15 1/2	Sale	14 1/2	Sale	15	Nov. 13	15	Nov. 13	15	Nov. 13
20	910	Gillette Safety Razor Co.	21	30	28	30	27	29	29	Nov. 10	29	Nov. 10	27	June 15
20	514	Greenfield Tap & Die.	15	Sale	9 1/2	10	8	8	8 1/2	Nov. 21	10	Nov. 4	8 1/2	Nov. 21
50	1,662	Greif Bros Coogge cl A com.	90 1/2	95	86	85	85	85	85	Nov. 21	10	Nov. 4	85	July 22
465	7,974	Hathaway Bakeries class A.	34 1/2	37 1/2	28	30	27	29	29	Nov. 10	29	Nov. 10	27	June 15
16	6,710	Class B.	15	Sale	9 1/2	10	8	8	8 1/2	Nov. 21	10	Nov. 4	8 1/2	Nov. 21
245	915	Preferred.	90 1/2	95	86	85	85	85	85	Nov. 21	10	Nov. 4	85	July 22
428	8,651	Hygrade-Sylvania Lamp.	19	19	26 1/2	30	28	28	20 1/2	Nov. 17	30 1/2	Nov. 7	19	Jan. 5
2,675	98,299	Com stk in cts.	4,521	514	80	83	80	80	83	Nov. 10	84	Nov. 10	19	Jan. 5
490	220	Preferred.	19	75	80	83	80	80	83	Nov. 10	84	Nov. 10	75 1/2	Oct. 6
485	1,831	Internat Button Hole Sew.	7 1/2	7 1/2	9	10	9	10	11 1/2	Nov. 25	11 1/2	Nov. 25	7 1/2	Jan. 7
1,899	40,193	Ing Machine Co.	7 1/2	7 1/2	9	10	9	10	11 1/2	Nov. 25	11 1/2	Nov. 25	7 1/2	Jan. 7
25	1,080	Internat Hydro Elec Sys cl A	2 1/2	Sale	2	2 1/2	2	2 1/2	2	Nov. 17	2 1/2	Nov. 19	2	Oct. 30
20	344	Jenkins Television Corp com.	30	75	15	27 1/2	15 1/2	15 1/2	15	Nov. 13	15 1/2	Nov. 27	15	Nov. 13
145	6,651	Kidder Peabody accept cl A pf	9 1/2	10	7	8	5 1/2	6 1/2	6	Nov. 28	7 1/2	Nov. 12	6	Nov. 28
2,473	98,299	Libby McNeil Libby.	8 1/2	9	7 1/2	8	7 1/2	8	7 1/2	Nov. 6	8	Nov. 20	7	May 25
140	3,823	Loew's Theatres.	4	Sale	3	Sale	2 1/2	Sale	2 1/2	Nov. 30	3	Nov. 2	2	Sept. 29
10	590	Mass Util Associates v t c.	8	87	61	62	58	Sale	58	Nov. 30	64 1/2	Nov. 5	58	Nov. 30
629	1,838	Mergenthaler Linotype.	86	87	61	62	58	Sale	58	Nov. 30	64 1/2	Nov. 5	58	Nov. 30
25	50	Mullins Mfg Co.	75c	Sale	.25	.50	1/2	1/2	.25	Nov. 27	.25	Nov. 27	20c	Oct. 2
75	1,331	National Leather.	3 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 20	1 1/2	Nov. 4	1	June 13
220	40,193	Nat Service Co com stk tr cts	18	21	18	21	18 1/2	19 1/2	19 1/2	Nov. 25	19 1/2	Nov. 25	18 1/2	Oct. 30
425	1,262	New England Equity Corp.	18	21	18	21	18 1/2	19 1/2	19 1/2	Nov. 25	19 1/2	Nov. 25	18 1/2	Oct. 30
2,084	344	Preferred.	18	21	18	21	18 1/2	19 1/2	19 1/2	Nov. 25	19 1/2	Nov. 25	18 1/2	Oct. 30
2,473	211	New Eng G & El Co class A	90	90	90	90	90	90	90	Nov. 10	90	Nov. 10	90	Nov. 10
140	9	5 1/2% preferred.	90	90	90	90	90	90	90	Nov. 10	90	Nov. 10	90	Nov. 10
10	2,739	New England Public Service	9 1/2	11	10	13	10	13	9 1/2	Nov. 5	10 1/2	Nov. 28	8	Oct. 1
629	31,592	New.	121 1/2	Sale	117	Sale	117	Sale	114 1/2	Nov. 28	131	Nov. 9	105	Oct. 5
25	3,216	New England Tel & Tel.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Nov. 25	4 1/2	Nov. 7	3 1/2	Oct. 2
75	1,055	No American Aviation Inc.	15c	.10	.25	.05	.10	Nov. 18	.10	Nov. 18	.10	Nov. 18	10c	Sept. 30
220	60c	North & South Amer Co.	60c	2	.25	.05	.10	Nov. 18	.10	Nov. 18	.10	Nov. 18	10c	Nov. 18
425	39,487	Northern Texas Electric.	15 1/2	17	11	10 1/2	10 1/2	10 1/2	9 1/2	Nov. 27	14 1/2	Nov. 13	9 1/2	Nov. 27
2,084	1,838	Preferred.	6 3/4	Sale	1 1/2	1 1/2	.50	1	1	Nov. 5	1	Nov. 5	1	Nov. 5
4,672	50	Public Utility Holding com.	36 1/2	36 1/2	20	21 1/2	21 1/2	Sale	23	Nov. 13	24	Nov. 12	35c	Sept. 4
1,489	1,367	Warrants.	14 1/2	Sale	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	Nov. 25	14 1/2	Nov. 6	14 1/2	Nov. 25
1,242	1,367	Rayway & Light Secur Co.	14 1/2	1 1/2	1	1	1	1	1	Nov. 7	1	Nov. 7	14 1/2	Nov. 25
600	62,258	Reece Button Hole Mach.	14 1/2	Sale	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	Nov. 25	14 1/2	Nov. 6	14 1/2	Nov. 25
130	2,475	Reece Folding Mach.	14 1/2	1 1/2	1	1	1	1	1	Nov. 7	1	Nov. 7	14 1/2	Nov. 25
4,152	62,258	Shawmut Assn T C.	13 1/2	Sale	9 1/2	Sale	8 1/2	Sale	8 1/2	Nov. 14	9 1/2	Nov. 4	8	Sept. 21
7,544	50	So N Eng Ice Co Common.	20	Sale	40	40	40	40	40	Nov. 14	40	Nov. 4	10	July 9
952	17,369	Stone & Webster Inc cap stk	42 1/2	Sale	18 1/2	Sale	14 1/2	Sale	12 1/2	Nov. 30	20 1/2	Nov. 9	12 1/2	Nov. 30
349	19,094	Swift & Co.	28 1/2	29	22 1/2	Sale	22 1/2	Sale	21 1/2	Nov. 2	23 1/2	Nov. 9	20 1/2	Oct. 2
300	12,694	Torrington Co.	43	Sale	32 1/2	Sale	32 1/2	Sale	30 1/2	Nov. 2	35	Nov. 14	28	Oct. 6
200	1,135	Tri Continental Corp com.	6 1/2	Sale	30	40	30	36	30	Nov. 19	36	Nov. 7	20c	May 27
250	16,870	Tower Mfg.	45c	75c	.30	.40	.30	.36	.30	Nov. 19	.36	Nov. 7	11	Oct. 5
300	4,660	Union Twist Drill.	18 1/2	18 1/2	12	13	13	Sale	12 1/2	Nov. 14	12 1/2	Nov. 24	11	Oct. 5
300	1,214	United Carr Fasten Corp com	4 1/2	Sale	3 1/2	4 1/2	2 1/2	3 1/2	2 1/2	Nov. 27	3 1/2	Nov. 9	3 1/2	Sept. 17
300	60,088	United Founders Corp com.	6 1/2	Sale	3 1/2	4 1/2	2 1/2	3 1/2	2 1/2	Nov. 27	3 1/2	Nov. 9	3 1/2	Sept. 17
300	105,440	United Shoe Mach Corp.	57 1/2	Sale	46	Sale	43 1/2	Sale	42	Nov. 28	47 1/2	Nov. 5	36	Oct. 2
300	14,063	Preferred.	31	Sale	31	Sale	31 1/2	Sale	31	Nov. 4	31 1/2	Nov. 13	31	Jan. 2
300	1,000	U S & Brit Inv Co com.	3	Sale	3	Sale	3	Sale	3	Nov. 4	3	Nov. 13	3	Jan. 2
300	3,550	U S Brit Inv Co 33 pf allot ctf	4 1/2	Sale	2	2 1/2	2 1/2	2 1/2	1 1/2	Nov. 23	2 1/2	Nov. 4	36 1/2	Mar. 30
300	7,014	U S Elec Power Corp.	1	2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	Nov. 4	27 1/2	Nov. 4	1 1/2	Oct. 2
300	215	Common.	30	38	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	Nov. 4	27 1/2	Nov. 4	1	Feb. 4
300	8,224	Utility Equities Corp \$5.50	64	Sale	55	43	43	43	43	Nov. 4	43	Nov. 4	40	Feb. 4
300	3,170	div priority stk allot cts.	35c	Sale	.50	1	.25	.50	.75	Nov. 7	1 1/2	Nov. 13	60	Sept. 29
300	2,625	Venezuela Holding Corp.	2	Sale	.75	2	.75	1 1/2	.75	Nov. 7	1 1/2	Nov. 13	4	Sept. 11
300	3,224	Venezuelan Mex Oil Corp.	22 1/2	23	19 1/2	20 1/2	20 1/2	21 1/2	22	Nov. 18	22 1/2	Nov. 17	35c	Jan. 2
300	3													

# Philadelphia St'k Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

<i>Stock Sales.</i>	1931.	1930.	<i>Bond Sales.</i>
November.....	Shares 605,997	1,483,151	November.....
Jan. 1 to Nov. 30.....	9,216,687	26,198,917	Jan. 1 to Nov. 30.....
			1931.
			\$609,900
			1930.
			\$1,216,100
			4,350,450

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE BONDS		Price Jan. 2. 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
In November	Since Jan. 1.			Bld.	Ask.	Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.		
\$	\$							Sale Prices.	Sale Prices.								
	1,000	Bell Telephone 5s.....	1948	81 1/2	Sale							109 1/2	May 15	109 1/2	May 15		
	55,000	Consol 1rac N J 1st 5s.....	1932									81 1/2	Jan. 2	87	Mar. 31		
3,000	8,000	Cuban Dom Sugar 5 1/2s.....	1944					5 1/2	Nov. 24	5 1/2	Nov. 24	5 1/2	Nov. 24	5 1/2	Nov. 24		
	78,500	Del El Power 5 1/2s.....	1959									87 1/2	June 2	95	May 4		
	97,000	Delaware P & L 4 1/2s 1971 w 1										100	July 31	101	Sept. 9		
	4,000	Delaware Pr & Lt 4 1/2s.....	1969									100 1/2	Aug. 3	100 1/2	Aug. 3		
7,300	551,000	Elec & Peoples tr ctfs 4s.....	1945	35		26	Sale	27	29 1/4	27	Nov. 5	30	Nov. 6	24	Oct. 29	45	May 18
21,700	73,030	Certificates of deposit.....						25	Nov. 2	29 1/2	Nov. 9	25	Oct. 30	36	Aug. 21		
	137,000	Georgia Power & Lt 5 1/2s.....	1967									91 1/2	Oct. 20	102 1/2	May 7		
	31,400	Interstate Rys coll tr 4s.....	1943	25	50			18 1/2	Nov. 20	20	Nov. 12	15	Apr. 11	26 1/2	Jan. 9		
5,000	276,200	Keystone Tel 5s.....				70	75	70	Nov. 30	70	Nov. 30	69	Oct. 15	82	Jan. 29		
2,000	1,000	Koppers Coke 5 1/2s.....	1947					96 1/2	Nov. 16	96 1/2	Nov. 16	96	Nov. 16	96 1/2	Nov. 16		
10,000	361,000	Lehigh Nav cons 4 1/2s.....		98 3/4	Sale							97 1/2	Mar. 24	101 1/2	Sept. 9		
	11,000	4s.....	1948									89	Nov. 2	96 1/2	Feb. 19		
31,000	21,000	Leh & New Eng 5s.....	1954	104	Sale							104	Jan. 2	104 1/2	Apr. 10		
	305,300	Lehigh Power & Light 6s.....						84 1/2	Nov. 24	88 1/2	Nov. 16	84 1/2	Nov. 24	106 1/2	Apr. 27		
	1,000	Lehigh Valley 1st 4s.....	1948									97	Feb. 27	97	Feb. 27		
	17,000	Lehigh Valley Annuity 6s.....	2003	128	Sale	125						126	Sept. 9	130	Mar. 25		
	55,000	Lehigh Valley gen 4 1/2s.....	2003			98 1/2						88	Sept. 8	102	June 30		
	5,000	4s.....	2003			90						86	May 12	86	May 12		
3,000	2,000	Northern Penn 4s.....	1936			98 1/2						99 1/2	Oct. 16	99 1/2	Oct. 16		
	247,000	Penn Cent L & P 4 1/2s.....	1965					87 1/2	Nov. 5	87 1/2	Nov. 5	87 1/2	Nov. 5	98 1/2	Aug. 24		
	2,000	Penna Co 4 1/2s.....	1965									101 1/2	July 31	101 1/2	July 31		
	5,000	Penna Cons 4 1/2s.....	1960									105 1/2	May 5	105 1/2	May 5		
	16,000	Penn Co 4 1/2s.....	1963									101 1/2	Mar. 31	101 1/2	Apr. 1		
25,000	217,000	Penna Pow & Lt 4 1/2s.....	1981					90 1/2	Nov. 27	93 3/4	Nov. 9	80 3/4	Oct. 30	99 1/2	Aug. 14		
10,000	24,000	Pennsylvania RR 4 1/2s.....	1970			90		73 1/2	Nov. 20	73 1/2	Nov. 20	73 1/2	Nov. 20	104 1/2	May 7		
14,000	349,700	4 1/2s.....	1981			90	92	83	Nov. 6	83 1/2	Nov. 17	82	Oct. 19	98 1/2	May 12		
13,000	59,000	Peoples Pass tr ctfs 4s.....	1943	40	Sale			32	Nov. 12	32	Nov. 12	32	Oct. 19	50	Jan. 15		
	15,000	Phila Balt & Wash 4 1/2s.....	1977									102 1/2	Apr. 1	103	Apr. 11		
	30,000	Philadelphia Co 5s.....	1967									92	Oct. 5	102 1/2	Jan. 23		
	51,300	Phila Elec (Pa) 1st s f 4s.....	1966	95 1/4			97	93	98			94 1/2	Feb. 18	100 1/2	Sept. 29		
	500	4s.....	1948									91	May 8	91	May 8		
	62,000	1st 4 1/2s series.....	1967	102 1/2	Sale	97	100	98 1/2	100 1/2			93	Mar. 2	105 1/2	Apr. 31		
	393,000	1st lien & ref 5s.....	1960					89 1/2	Nov. 2	93 1/2	Nov. 9	88 1/2	Oct. 19	100	Sept. 4		
7,500	691,500	1st & ref 4s.....	1971			108 1/2	Sale	92 1/2	93 1/2	103 1/2	Nov. 2	103 1/2	Nov. 10	103	Oct. 26	110	May 20
69,400	731,700	1st 5s.....	1966			103 1/2	Sale	105	Sale	103 1/2	Nov. 2	105 1/2	Nov. 10	106 1/2	Jan. 12	108	Feb. 17
	30,500	1st lien & ref 5 1/2s.....	1947	107	107 1/2	102	102 1/2					106 1/2	Jan. 23	107	Sept. 8		
	3,000	1st lien & ref 5 1/2s.....	1953									106	Jan. 23	107	Sept. 8		
72,500	490,000	Phila Elec Pow Co 5 1/2s.....	1972	106	Sale	102 1/2	Sale	103 1/2	Sale	102 1/2	Nov. 2	105	Nov. 9	102	Oct. 28	107 1/2	Mar. 30
	5,000	Phila & Read Coal & Ir 6s.....										65	June 23	65	June 23		
	5,000	Philadelphia N Y Canal 4 1/2s.....										99 1/2	Oct. 13	99 1/2	Oct. 13		
	1,000	5s.....										99 1/2	Oct. 13	99 1/2	Oct. 13		
2,000	2,000	Pitts C C & St L RR 5s.....	1975					95 1/2	Nov. 25	95 1/2	Nov. 25	95 1/2	Nov. 25	95 1/2	Nov. 25		
	198,500	Pub Serv El & Gas 4 1/2 w l.....	1971									94 1/2	Apr. 1	104	July 10		
	1,000	Reading Terminal 5s.....						101	Nov. 6	101	Nov. 6	101	Nov. 6	106 1/2	May 28		
2,000	2,000	Reading 1st 4s.....	1937					94 1/2	Nov. 18	94 1/2	Nov. 18	94 1/2	Nov. 18	94 1/2	Nov. 18		
	500	Improvement 4s.....										97	Apr. 11	97	Apr. 11		
	1,000	Reading Traction 5s.....	1933									102	May 22	102	May 22		
	8,000	Seaboard Air Line 6s.....	1945									12 1/2	Apr. 15	12 1/2	Aug. 5		
56,000	99,600	Safe Harbor W Pow 4 1/2s.....	1979			92	Sale			92	Nov. 2	96 1/2	Nov. 7	91	Oct. 30	104 1/2	Sept. 10
2,000	149,000	Strawbridge & Cloth 5s.....	1948	93 1/2	Sale			85 1/2	Nov. 23	85 1/2	Nov. 19	85 1/2	Nov. 19	85 1/2	Nov. 19		
	1,000	United Rys 4s trust ctfs.....				40	49 1/2					50	Jan. 22	50	Jan. 22		
	2,600	Warner Co 1st 6s w l war.....	1944					32 1/2	Sale	32 1/2	Nov. 30	34 1/2	Nov. 27	32 1/2	Nov. 30	34 1/2	Nov. 27
5,000	5,000	Warner Co 1st 6s.....	1939			96 1/2						95 1/2	June 11	95 1/2	June 11		
	1,000	W Jersey & Seashore 3 1/2s.....	1936									96	Nov. 14	96	Nov. 14		
1,000	164,600	York Rys 1st 5s.....	1987	97 1/2	98 1/2	99						96	Nov. 14	96	Nov. 14		

Shares.	Shares.	STOCKS		Par	%	%	%	%	%	%	%	%	%	%	%	
	43,037	Almar Stores.....		1/2			38 1/2	Sale								
	6,360	Amer Foreign Secur.....														
	100	With warrants.....														
1,600	49,400	American Stores.....		37	38		38 1/2	Sale	38	42	38 1/2	Nov. 27	43	Nov. 10	35 1/2	Nov. 28
400	43,680	American Securities pref.....		116 1/2	Sale	15	10	15	7 1/2	Nov. 27	12	Nov. 28	7 1/2	Nov. 27	25	Feb. 16
2,000	24,210	Bell Tel Co of Pa pref.....	100	113 1/2	Sale	114 1/2	Sale	113 1/2	Nov. 5	114 1/2	Nov. 30	113	Oct. 31	120	Aug. 21	
	1,950	Bornot Inc.....		5	7		6 1/2	8	6 1/2	7 1/2						
6,000	244,400	Budd (E G) Mfg Co.....		4	Sale						2 1/2	Nov. 4	3 1/2	Nov. 14	2 1/2	Oct. 2
211	3,304	Preferred.....		54							21 1/2	Nov. 27	23	Nov. 10	21	Oct. 14
4,200	61,325	Budd Wheel Co.....		9	Sale						3	Nov. 5	5 1/2	Nov. 9	3	Nov. 5
	515	Preferred.....														
370	2,930	Cambria Iron.....	50	41 1/2	42		40	Sale	40	40 1/2	39	Nov. 19	40 1/2	Nov. 2	39	Nov. 19
2,525	19,625	Camden Fire Insurance.....		17 1/2	18		13 1/2	15	14	Sale	13 1/2	Nov. 28	15 1/2	Nov. 7	13	Oct. 6
	184	Catawissa 1st preferred.....		43 1/2											45 1/2	Apr. 30
	20	Second preferred.....					46		46						45 1/2	Apr. 30
900	11,600	Central Airport.....		2 1/2	Sale		2	Sale	2 1/2	3 1/2	2	Nov. 2	2 1/2	Nov. 19	1 1/2	Oct. 1
	2,061	Commonwealth Gas Co.....	100	5 1/2	10										3	May 14
50	1,627	Consol Traction of N J.....	10	43												

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE STOCKS	Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
	4,100	Manufacturers Gas Ins.	24	24 1/2										
	100	Manufactured Rubber Co.												
168	445	Minehill & Schuylkill Hav. 50	56 1/4	57 1/4					49	Nov. 18	49	Nov. 18	49	Nov. 18
300	6,500	Mitten Bank Sec Corp.	13	Sale	3	8 1/2	1 1/4	10	3	Nov. 13	3 1/2	Nov. 5	1 1/2	Aug. 14
2,200	65,743	Preferred	13 1/4	Sale	3 1/2	Sale	3 3/4	3 3/8	3 3/8	Nov. 6	3 3/8	Nov. 9	3	Aug. 14
45	770	Northern Central RR.	89				60						85 1/2	Jan. 23
10	140	Northern Pennsylvania Ry.											70	Oct. 21
47,600	492,720	Penn Cent L & P cum pref.	75	Sale		72 1/2	70		73	Nov. 5	73 1/2	Nov. 10	73	Oct. 5
53,000	462,675	Pennroad Corp.	6 1/4	Sale	4	Sale	3 1/2	Sale	3	Nov. 28	73	Nov. 28	73	Oct. 5
100	3,715	Pennsylvania RR.	57 1/2	Sale	23 1/2	Sale	24 1/2	Sale	22	Nov. 28	34	Nov. 7	3	Nov. 28
24	1,093	Penna Salt Manufacturing			50	Sale	41	53	50	Nov. 2	50	Nov. 2	50	Nov. 2
	500	Penn Traffic	1 1/4	2 1/4	1 1/4		1 1/4		1 1/4	Nov. 12	1 1/4	Nov. 12	1 1/4	Nov. 12
		Philadelphia Co.											28	June 5
50	2,915	Phila Dairy Prod pref.	90	92	80	84	78	79	80	Nov. 23	80	Nov. 23	80	Oct. 7
3,500	23,150	Phila Elec of Pa \$5 pref.	102 1/2	Sale	98	Sale	99 1/2	Sale	98	Nov. 2	101	Nov. 13	98	Oct. 28
5,000	86,800	Phila Elec Pow pref.	32 1/4	Sale	31 1/4	Sale	30 1/2	Sale	29 1/2	Nov. 28	30 3/4	Nov. 30	29 1/2	Nov. 28
	52	Phila Germ & Norris RR.	131	Sale									129	Jan. 7
10	547	Phila Insulated Wire	42	Sale	30	35	30	33	30	Nov. 20	30	Nov. 20	30	Oct. 1
1,900	20,694	Phila Rapid Transit	20	23	6 1/4	7 1/2	6 1/4	Sale	6 1/4	Nov. 30	7 1/4	Nov. 12	5	Oct. 5
2,100	32,663	7% preferred	21 1/4	Sale	19 1/2	Sale	19	Sale	19	Nov. 30	20 1/2	Nov. 10	16	Apr. 28
400	27,725	Phila & Reading Coal & Iron	8 1/4	8 1/2	4 1/8	5	4 1/8	5	4 1/8	Nov. 25	5 1/8	Nov. 9	3 3/4	Oct. 5
1,300	43,056	Philadelphia Traction	32	Sale	30 3/8	31	30	Sale	30	Nov. 24	31	Nov. 4	30	Nov. 24
700	2,400	Certificates											31	Oct. 5
100	700	Phila & Western Ry.		2	51	52			1	Nov. 17	1	Nov. 17	1 1/4	Oct. 17
640	117,315	Railroad Shares Corp.	3 1/2	3 3/8	2	Sale	1 1/2	Sale	1 1/2	Nov. 30	2 1/4	Nov. 4	1 1/2	Nov. 30
90	200	Reading RR.							44 1/2	Nov. 21	58 3/8	Nov. 9	44 1/2	Nov. 30
200	27,700	Reliance Insurance	5 1/2	Sale	3 1/2	6	3 1/2	4 1/2	3 3/4	Nov. 13	4	Nov. 19	3	Sept. 22
51	2,799	Scott Paper	45 1/4	48 1/4	38	50	38	50	45	Nov. 6	45	Nov. 6	39	Oct. 6
32	135	7% A.							99	Nov. 30	101	Nov. 10	99	Nov. 30
	57	6% preferred											90	Nov. 10
1,185	193,133	Seaboard Utilities Corp.	3 1/4	3 1/2	2 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 30	2 1/2	Nov. 2	1 1/2	Oct. 5
100	87,086	Sentry Safety Control	1 1/4	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Nov. 30	1 1/2	Nov. 30	1 1/2	Oct. 5
400	39,825	Shreve El Dorado Pipe L.	1 1/4	1 1/2	2 1/4	Sale	2 1/2	4	2 1/4	Nov. 2	3 1/4	Nov. 10	1 1/2	Aug. 21
150	9,230	Tacony-Palmira Bridge	44	Sale	31	33	31	40	31	Nov. 24	33	Nov. 9	30	Oct. 17
1,025	1,756	Telephone Security Corp.							7	Nov. 13	7 1/2	Nov. 27	7	Mar. 25
30	360	Preferred							7	Nov. 17	7 1/2	Nov. 17	7	Oct. 6
4,400	29,000	Tono-Beimont Devel.	1-16	1/4	1/8	3-16	1-16	1/8	1/8	Nov. 12	1/8	Nov. 12	1-16	Jan. 22
6,800	36,500	Tonopah Mining	1/2	Sale	1/2	1/2	1/2	1/2	9 16	Nov. 6	1/2	Nov. 9	3-16	Aug. 7
2,635	94,961	Union Traction	21 1/4	Sale	18 1/4	Sale	18 1/4	Sale	18 1/4	Nov. 30	19 1/4	Nov. 25	18	Sept. 25
300	1,900	Certificates of deposit			18 3/4	Sale			18 3/4	Nov. 2	18 3/4	Nov. 23	17 3/4	Oct. 6
69,600	5,064,335	United Gas Impt com new	27 1/2	Sale	23 1/4	Sale	21 1/2	Sale	21 1/4	Nov. 30	24 1/2	Nov. 9	19 1/2	Oct. 6
2,900	653,021	Preferred new	100 1/4	101	95 1/2	98	96 1/2	Sale	96 1/2	Nov. 30	99	Nov. 12	95 1/4	Oct. 2
800	642,521	U S Dairy Prod class A	60	65	60	65	60	63	60	Nov. 10	60	Nov. 10	58 3/4	May 20
350	86,755	Common class B	10	Sale	8 1/2	9 1/4	8		5 1/2	Nov. 24	9	Nov. 23	5 1/2	Nov. 24
	50	8% Preferred											90	Oct. 14
	370	1st preferred			60	90	60	90					90	Oct. 6
	50	Second preferred											90	Oct. 6
100	18,750	Victory Insurance Co.	4 1/4	Sale	3 3/4	5 1/4	3	4	4	Nov. 12	4	Nov. 12	4	Nov. 12
	420	Victory Park Land Impt.											4	May 5
3,505	16,505	Warner Company	27 1/2	30	9 1/2	Sale	6 1/2	Sale	6	Nov. 28	9 1/2	Nov. 2	6	Nov. 28
	713	Preferred	96	Sale									90	Oct. 26
142	19,339	W Jersey & Seashore RR.		60	50	56	57	Sale	50 1/2	Nov. 6	55	Nov. 9	50	Oct. 28
200	1,300	Westmoreland Coal			9 3/4	15	9 3/4	11	10	Nov. 17	10 1/2	Nov. 10	10	Nov. 17
100	3,130	Westmoreland Corp.	14	16	12 1/2	15	13	14	13 1/2	Nov. 10	13 1/2	Nov. 10	13 1/2	Nov. 10
	340	York Rys pref.	32	35	20	40	20	40					32	June 4

# Cleveland Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

<i>Stock Sales.</i>		1931.	1930.	<i>Bond Sales.</i>	1931.	1930.
November	<i>Shares</i>	32,856	59,858	November	\$500	\$31,600
Jan. 1 to Nov. 30		446,363	676,432	Jan. 1 to Nov. 30	211,050	877,050

AGGREGATE SALES.		CLEVELAND STOCK EXCHANGE BONDS	Price Jan. 2 1931.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.	Highest.
\$ 500	1,200	City Ice Deliv Cln 6s.....1936	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.
	15,000	Air Way preferred.....1931	100	7	96	96	100	100	99 3/4	Aug. 26
	148,000	Akron Rubber Reclaiming.....1933	100	Sale	96	96	97	97	99 1/2	Jan. 10
	4,600	Cleveland Ry 5s.....1933	4 1/2	8	5	5	5	5	98	Sept. 14
	3,000	Cleveland Ry 5s & Lt G&C.....1934	97	67	6 1/2	7	8	8	4	Aug. 4
	6,000	Lake Shore Elec Ry Gen 5s.....1933	97	98	15	15	13 1/2	13 1/2	35	June 29
	32,950	N O T & L 4s.....1933	86	92	6	6	6	6	98	Feb. 7
		Steel & Tubes Inc. debs 6s.....1943	86	92	86 1/2	86 1/2	86 1/2	86 1/2	90	Jan. 30

Shares.	Shares.	STOCKS	Par.	3 1/2	4 1/2	2 1/4	2 1/2	2 1/4	3 1/2	2 1/2	Nov. 13	2 1/2	Nov. 13	2	June 1	5	Feb. 17
	25	1,459 Aetna Rubber.....*	100	3 1/2	4 1/2	2 1/4	2 1/2	2 1/4	3 1/2	2 1/2	Nov. 13	2 1/2	Nov. 13	2	June 1	5	Feb. 17
	228	228 Air Way preferred.....100	100	1 1/2	70	1	35	1	35	1	35	1	35	60	May 13	72	Mar. 25
	620	620 Akron Rubber Reclaiming.....*	100	5	85	1	3 1/2	1	3 1/2	1	3 1/2	1	3 1/2	1	Sept. 9	2 1/2	May 5
	91	1,533 Allen Industries.....100	100	5	25	2 1/4	Sale	2 1/4	2 1/4	2 1/4	Nov. 2	2 1/4	Nov. 2	20	May 28	20	May 28
	972	972 Allen Industries preferred.....100	100	10	13	5	8 1/2	5	8 1/2	5	8 1/2	5	8 1/2	1 1/2	Oct. 19	8	Mar. 16
	105	105 American Vitrifed Prod.....50	50	10	13	6 1/2	7	7	8	7	Nov. 10	7 1/2	Nov. 10	6 1/2	Aug. 24	22	Feb. 6
	280	3,715 Apex Electric.....100	100	27 1/2	31	65	65	65	65	65	65	65	65	2	Oct. 13	6	Feb. 5
	53	53 Bessemer Limestone.....100	100	27 1/2	31	15	6	15	6	15	6	15	6	6 1/2	Oct. 5	12 1/2	Mar. 19
	146	146 Bishop & Babcock.....50	50	5	18 1/2	10	7	10	7	10	7	10	7	7 1/2	Feb. 17	72 1/2	Feb. 17
	50	50 Browning Crane pref.....100	100	5	18 1/2	10	7	10	7	10	7	10	7	19	Aug. 18	30	Jan. 12
	2	2 Brown Fence & Wire A pfd.....*	100	1	3	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	2 1/2	Aug. 15	3	July 28
	30	191 Bulkley Bldg preferred.....100	100	90	102	50	75 1/2	50	75 1/2	50	75 1/2	50	75 1/2	10	Nov. 30	10	Nov. 30
	340	340 Byers Machine A.....100	100	101 1/2	102	98 1/2	96	98 1/2	96	98 1/2	96	98 1/2	96	63	May 12	63	May 12
	101	101 Canfield Oil.....100	100	101 1/2	102	98 1/2	96	98 1/2	96	98 1/2	96	98 1/2	96	19 1/2	Feb. 11	19 1/2	Feb. 11
	102	102 Preferred.....100	100	101 1/2	102	98 1/2	96	98 1/2	96	98 1/2	96	98 1/2	96	10	Sept. 30	43 1/2	Mar. 29
	1,945	758 Chase Brass & Cop pfd.....100	100	33 1/2	37 1/2	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	1	Apr. 2	2 1/2	Mar. 2
	98	1,350 City Ice & Fuel.....100	100	82	82	70	Sale	68	72 1/2	68	72 1/2	68	72 1/2	98	Oct. 26	106	Apr. 16
	255	1,442 Clark Fred G.....10	10	2	4	3	1 1/2	3	1 1/2	3	1 1/2	3	1 1/2	27	Sept. 21	37 1/2	Feb. 25
	221	221 Cleveland & Buff Tran.....10	10	4	25	3	22	3	22	3	22	3	22	1	Nov. 12	2 1/2	Jan. 24
	74	74 Cleveland Auto Mach.....100	100	3	7	1	3	1	3	1	3	1	3	2	Sept. 3	5 1/2	Jan. 10
	20	20 1st preferred.....100	100	50	94	49	40	49	40	49	40	49	40	3 1/2	Mar. 12	5	Jan. 7
	50	1,480 Cleveland Cliffs Iron pref.....*	100	112 1/2	Sale	106 1/2	Sale	107	Sale	106 1/2	Nov. 2	109	Nov. 12	30	Jan. 30	49	Apr. 1
	283	5,533 Cleveland Elec III 6% pref.....100	100	59	65	50	50	50	50	50	50	50	50	55	Oct. 13	94	Jan. 3
	276	93 Cleveland Quarries.....100	100	67	68 1/2	49	Sale	45 1/2	Sale	45 1/2	Nov. 20	49	Nov. 2	108 1/2	Oct. 20	114 1/2	Aug. 6
	150	8,477 Cleveland Securities prior pt.....*	100	1 1/2	2 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	55	Nov. 19	55	Nov. 19
	32	3,045 Cleveland Union Skyds.....100	100	15	Sale	15 1/2	Sale	16	17	15 1/2	Nov. 2	16	Nov. 20	81 1/2	Jan. 23	85	Apr. 2
	170	2,301 Cleveland Worsteds Mills.....100	100	3 1/2	6	5	6 1/2	5	6	5	6	5	6	45	Sept. 29	84	Mar. 9
	245	4,748 Cleveland & Sand Brew.....100	100	3 1/2	7	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	15	Jan. 2	17	Jan. 17
	5	797 Preferred.....100	100	10	10	3 1/2	3 1/2	3	3 1/2	3	3 1/2	3	3 1/2	4	Apr. 6	10	July 30
	200	370 Cliffs Corporation v c.....100	100	12	25	12	25	12	25	12	25	12	25	2 1/2	June 10	5	Mar. 14
	100	1,364 Columbus Auto Parts pref.....*	100	14	Sale	10	10	10	10	10	10	10	10	24	Oct. 2	81 1/2	Feb. 4
	496	415 Cooper Bessemer Oil pref.....*	100	12	18	3	7	3	7	3	7	3	7	5	Nov. 25	14	Jan. 2
	85	10,461 Dow Chemical.....100	100	49 1/2	50	35 1/2	Sale	34 1/2	Sale	34 1/2	Nov. 30	39	Nov. 12	5	Nov. 25	14	Jan. 2
	615	1,315 Eaton Axle & Spring.....100	100	105	Sale	102 1/2	104 1/2	102	Sale	102	Nov. 27	102 1/2	Nov. 28	30	Oct. 6	51 1/2	Mar. 27
	120	27 Edwards (Wm) pref.....100	100	55	60	35	57	35	57	35	57	35	57	101	May 26	18 1/2	Feb. 19
	665	2,388 Elec Controller & Mfg.....100	100	35	37	28	30 1/2	28	30 1/2	28	30 1/2	28	30 1/2	57	Sept. 27	60	May 8
	140																

AGGREGATE SALES.		CLEVELAND STOCK EXCHANGE STOCKS	Price about Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
In November	Since Jan. 1.		Bid.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.		Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
510	7,110	Lamson Sessions	12 1/4	28	6	8	6	Sale	5 1/4 Nov. 30	6 1/2 Nov. 24	5 1/4 Nov. 30	15 1/4 Feb. 28	28	15 1/4 Feb. 13
299	7,299	Loews Ohio Theatres	100	100	92	100	92	100	30 Nov. 27	30 Nov. 27	30 Nov. 27	90 June 24	96 Feb. 13	
60	4,221	McKee A G "B"	65	45	30	34	30	34	30 Nov. 27	30 Nov. 27	30 Nov. 27	30 Oct. 23	47 Jan. 13	
1,415	1,415	Medusa Portland Cement	25	26	25	26	25	26	12 1/2 Nov. 10	12 1/2 Nov. 10	12 1/2 Nov. 10	12 1/2 Nov. 10	27 1/2 Mar. 24	
25	468	Metro Paving Brick	100	100	15 1/4	15 1/4	15 1/4	15 1/4	12 1/2 Nov. 10	12 1/2 Nov. 10	12 1/2 Nov. 10	100 Jun. 4	105 Mar. 9	
167	167	Preferred	100	100	90	90	90	90	7 1/2 Oct. 6	7 1/2 Oct. 6	7 1/2 Oct. 6	7 1/2 Oct. 6	7 1/2 Oct. 6	
1,363	9,519	Midland Steel Products	18	21	14	14	14	14	1 1/4 Nov. 16	2 1/4 Nov. 16	1 1/4 Nov. 16	15 June 26	19 Mar. 12	
30	342	Miller Wholesale Drug	5	8	1 1/2	2	1 1/2	2	1 1/4 Nov. 16	2 1/4 Nov. 16	1 1/4 Nov. 16	1 1/4 Oct. 26	8 Mar. 19	
550	550	Mohawk Rubber	5	8	1 1/2	2	1 1/2	2	1 1/4 Nov. 16	2 1/4 Nov. 16	1 1/4 Nov. 16	22 1/2 May 23	25 May 11	
30	30	Preferred	100	100	20	20	20	20	2 1/2 Oct. 20	3 June 22	2 1/2 Oct. 20	3 June 22	3 June 22	
10	65	Morgan Lithograph	5	12	5	10	5	10	23 Nov. 28	23 Nov. 28	23 Nov. 28	5 May 2	6 Apr. 18	
6	6,471	Murray Ohio Mfg.	35 1/2	41 1/2	20 1/2	31	20	31	101 Nov. 4	101 Nov. 4	101 Nov. 4	23 Nov. 28	45 Mar. 26	
6	41	Myers F E & Bros	103 1/2	100	101	101	101	101	101 Nov. 4	101 Nov. 4	101 Nov. 4	104 July 13	104 July 13	
2,045	9,758	National Acme	6 1/4	10	3 1/2	4 1/2	3 1/2	4 1/2	4 Nov. 4	4 1/2 Nov. 10	3 1/2 Nov. 10	3 1/2 Oct. 5	10 1/2 Mar. 6	
257	2,421	National Carbon pfd	132 1/4	138	115	132 1/2	118	123	119 1/2 Nov. 23	124 Nov. 10	115 Nov. 10	115 Oct. 3	138 Jan. 31	
2,154	6,557	National Refining	20 1/4	22	7	8 1/2	8 1/2	10	7 Nov. 9	8 1/2 Nov. 13	7 Nov. 9	7 Nov. 9	22 1/4 Jan. 29	
18	731	Preferred	100	100	110	110	110	110	100 Nov. 25	100 Nov. 25	100 Nov. 25	100 Nov. 25	135 Jan. 14	
426	8,731	National Tile	6 1/2	7	3 1/2	5	3	3 1/2	3 1/4 Nov. 23	3 3/4 Nov. 12	2 1/2 Nov. 12	2 Oct. 1	8 Mar. 25	
270	130	National Tool	3 1/4	3	1 1/2	2	1 1/2	2	3 Nov. 10	3 Nov. 10	3 Nov. 10	1 Aug. 7	3 Jan. 6	
75	9,434	Neale Le Mur class "A"	1 1/4	4 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 Nov. 13	1 1/2 Nov. 4	1 Nov. 13	1 Nov. 13	3 Feb. 14	
110	3,432	Nineteen Hundred Corp	24 1/2	24 1/2	21 1/2	24	23	25	22 Nov. 7	23 Nov. 23	21 Sept. 26	24 1/2 July 17	24 1/2 July 17	
63	166	North Amer Securities Co.	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1 Nov. 27	1 Nov. 27	1 Nov. 27	3 Feb. 14	3 Feb. 14	
877	14,788	Ohio Brass "B"	64	Sale	18 1/2	19	16 1/2	Sale	16 1/2 Nov. 30	18 1/2 Nov. 17	16 Oct. 1	71 Feb. 21	71 Feb. 21	
10	837	Preferred	100	100	95	95	95	95	95 Nov. 10	95 Nov. 10	95 Nov. 10	95 Nov. 10	107 1/2 Mar. 19	
85	727	Ohio Seamless Tube	19	20	13	12 1/2	12 1/2	12 1/2	101 Nov. 4	101 Nov. 4	101 Nov. 4	104 July 13	104 July 13	
85	3,556	Packard Electric	10 1/4	11 1/2	6 1/4	10	7	10	6 Nov. 30	7 Nov. 30	6 Oct. 23	13 Mar. 19	13 Mar. 19	
100	2,554	Packer Corporation	10 1/4	11 1/2	5 1/2	8	6	Sale	6 Nov. 30	7 Nov. 30	5 Sept. 11	15 Mar. 12	15 Mar. 12	
500	1,130	Paragon B endorsed	2 1/4	3	1 1/2	2	1 1/2	2	1 1/2 Nov. 12	1 1/2 Nov. 12	1 1/2 Nov. 12	1 1/2 Nov. 12	1 1/2 Nov. 12	
820	500	Paragon B 3rd pay end.	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2 Nov. 12	1 1/2 Nov. 12	1 1/2 Nov. 12	1 1/2 Nov. 12	1 1/2 Nov. 12	
200	7,233	Patterson-Sargent	24	25 1/2	18	20	16 1/2	Sale	16 1/2 Nov. 27	18 Nov. 5	16 1/2 Nov. 27	23 1/2 Feb. 26	23 1/2 Feb. 26	
4,146	2,215	Peerless Motor	18 1/2	20 1/2	1 1/4	3	1 1/4	3	3 Nov. 10	3 Nov. 10	2 1/2 Sept. 23	4 Jan. 6	4 Jan. 6	
50	2,055	Reliance Mfg	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	28 Nov. 30	37 1/2 Nov. 7	28 Nov. 30	28 Nov. 30	76 1/2 Mar. 27	
500	36,703	Republic Stmpg & Enam.	55	Sale	36	Sale	28	Sale	1 Nov. 2	1 Nov. 2	28 Nov. 30	76 1/2 Mar. 27	76 1/2 Mar. 27	
247	1,065	Robbins & Myers vtc ser 1.	2 1/4	3	1	1	1	1	1 Nov. 20	1 Nov. 19	1 1/2 May 27	3 Jan. 6	3 Jan. 6	
1,185	3,549	Preferred v t c	6 1/4	9	1 1/4	Sale	1 1/2	9	1 1/4 Nov. 2	1 1/4 Nov. 2	1 1/4 Nov. 2	7 1/4 Jan. 30	7 1/4 Jan. 30	
480	23,371	Selberling Rubber	5 1/4	5 1/4	4 1/4	5	4 1/2	Sale	4 1/2 Nov. 30	6 Nov. 9	4 1/2 Sept. 21	10 1/2 May 7	10 1/2 May 7	
2,360	1,512	Preferred	35	40	35	40	35	40	10 Nov. 28	13 Nov. 14	9 1/2 May 6	16 1/2 Feb. 17	16 1/2 Feb. 17	
493	4,819	Selby Shoe	11 1/4	12	11	14 1/4	9 1/2	10 1/4	10 Nov. 28	13 Nov. 14	88 Sept. 15	90 Jan. 14	90 Jan. 14	
5	22,781	Preferred	100	100	46	Sale	39 1/4	Sale	39 1/4 Nov. 30	47 Nov. 13	39 1/4 Nov. 30	68 1/4 Mar. 7	68 1/4 Mar. 7	
25	6,400	Sherwin-Williams	62 1/4	Sale	103	Sale	101 1/2	Sale	101 1/2 Nov. 18	104 Nov. 6	101 Sept. 24	109 Jan. 16	109 Jan. 16	
50	825	Smallwood Stone	3	8	2 1/2	2 1/2	2 1/2	2 1/2	100 Nov. 6	100 Nov. 6	100 Aug. 15	102 1/2 July 8	102 1/2 July 8	
25	2,856	Standard Oil of Ohio pref.	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/2 Nov. 16	1 1/2 Nov. 16	1 1/2 Nov. 16	1 1/2 Nov. 16	2 Mar. 17	
1,045	768	Standard Textile	15	30	10	20	10	20	10 1/2 Nov. 16	10 1/2 Nov. 16	10 1/2 Nov. 16	10 1/2 Nov. 16	28 Feb. 9	
375	438	"A" preferred	25	28	25	25	25	25	25 Nov. 13	25 Nov. 13	25 Nov. 13	25 Nov. 13	28 Feb. 9	
16	1,045	"B" preferred	25	30	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4 Nov. 13	28 1/4 Nov. 13	25 May 16	28 1/4 Mar. 17	28 1/4 Mar. 17	
65	375	Stouffer Corp "A" w w	2	6	4	4	4	4	4 1/2 Nov. 2	4 1/2 Nov. 2	4 1/2 Mar. 5	5 1/2 Feb. 4	5 1/2 Feb. 4	
410	50	Without warrants	2	6	4	4	4	4	4 1/2 Nov. 2	4 1/2 Nov. 2	4 1/2 Mar. 5	5 1/2 Feb. 4	5 1/2 Feb. 4	
150	216	Thompson Aeronautical	10	10	6	20	8	20	8 1/2 Nov. 16	8 1/2 Nov. 16	8 Feb. 24	8 1/2 Nov. 16	8 1/2 Nov. 16	
650	5,275	Thompson Products Inc.	10 1/4	10 1/4	6	6	6	6	8 Nov. 25	10 Nov. 13	7 Oct. 7	17 1/4 Feb. 24	17 1/4 Feb. 24	
221	573	Trumbull-Chiffs preferred	100 1/4	100 1/2	90	90	90	90	90 Nov. 25	10 Nov. 13	90 1/4 Nov. 25	104 Feb. 10	104 Feb. 10	
20	4,570	Union Metal	30	33	7 1/2	10	7	10	6 1/2 Nov. 28	10 Nov. 4	6 1/2 Nov. 28	34 1/2 Mar. 16	34 1/2 Mar. 16	
130	1,423	Van Dorn Iron	4	7	2 1/2	7	2 1/2	7 1/2	2 1/2 Nov. 14	3 Nov. 10	2 Sept. 21	28 1/2 Mar. 5	28 1/2 Mar. 5	
50	5,164	Vichek Tool	8	9	4 1/4	5	4	5 1/2	5 Nov. 10	5 Nov. 10	4 Oct. 21	10 Mar. 3	10 Mar. 3	
221	2,997	Weinberger Drug	14 1/4	17	9	10 1/2	10	14	9 Nov. 28	11 Nov. 14	8 Oct. 1	15 1/2 Jan. 28	15 1/2 Jan. 28	
50	65	Wellman Engineering	10	17	10	10	10	10	75 Nov. 13	75 Nov. 13	10 June 8	10 June 8	10 June 8	
130	255	Preferred	100	100	75	83	80	80	45 Nov. 13	49 Nov. 2	5 Nov. 13	88 Apr. 4	88 Apr. 4	
50	587	West Res Inv Corp pr pfd	60	75	49	Sale	48 1/2	45	45 Nov. 13	49 Nov. 2	45 Nov. 13	70 Mar. 12	70 Mar. 12	
2,632	1,894	Wheeler Metal	95	100	95	100	95	100	91 Nov. 16	93 Nov. 20	91 Nov. 16	93 Nov. 20	93 Nov. 20	
139	985	White Motor	103	108	90	100	90	100	91 Nov. 16	93 Nov. 20	90 Oct. 30	104 Jan. 13	104 Jan. 13	
2	744	White Motor Sec pfd	45	14	9	9	8 1/4	8 1/4	21 1/4 Oct. 14	23 1/2 Feb. 11	21 1/4 Oct. 14	23 1/2 Feb. 11	23 1/2 Feb. 11	
35	45	Wood Chemical Co.	64	14	9	9	8 1/4	8 1/4	21 1/4 Oct. 14	23 1/2 Feb. 11	21 1/4 Oct. 14	23 1/2 Feb. 11	23 1/2 Feb. 11	
6	64	Youngstown Sheet & Tube	825	825	270	270	270	270	310 Apr. 17	327 Jan. 6	310 Apr. 17	327 Jan. 6	327 Jan. 6	
2,632	3,046	Preferred	95 1/4	100	78	78	78	78	34 Oct. 2	75 Jan. 9	34 Oct. 2	75 Jan. 9	75 Jan. 9	
BANKS.														
139	5,906	Central-United Nat Bk	57 1/4	Sale	31 1/4	35	35	35	35 Nov. 4	35 1/2 Nov. 14	35 Oct. 19	63 Feb. 24	63 Feb. 24	
2	150	Cleveland Savings & Loan	322	Sale	250	225	218	218	218 Nov. 25	218 Nov. 25	255 Aug. 29	325 Jan. 8	325 Jan. 8	
6	1,234	Guardian Trust	324	350	245	243	243	243	150 Nov. 12	195 Nov. 12	280 Aug. 17	330 Feb. 16	330 Feb. 16	
35	260	Lorain Street Sav & Loan	365	350	350	350	350	350	150 Nov. 12	195 Nov. 12	350 Sept. 9	350 Sept. 9	350 Sept. 9	
2,632	230	Midland (Ind)	270	270	200	199	199	199	310 Apr. 17	327 Jan. 6	310 Apr. 17	327 Jan. 6	327 Jan. 6	
2,632	41,323	National City	72	74	36 1/2	Sale	36	Sale	35 Nov. 4	39 Nov. 7	34 Oct. 2	75 Jan. 9	75 Jan. 9	

\* No par value.



AGGREGATE SALES.		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1931.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.			Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
Shares	Shares	Stinson Aircraft com.....	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices	Sale Prices	Sale Prices	Sale Prices
350	350	Sutherland Paper com.....	9	3 3/4 10	3 3/4 10	4 Nov. 20	4 Nov. 20	4 Nov. 20	4 Nov. 20
2,155	790	Third Nat Investors com.....	9 1/2 Sale	5 1/2 5 1/2	4 1/2 4 3/4	4 Nov. 28	5 1/2 Nov. 10	5 1/2 Oct. 17	7 1/4 May 5
3,705	54,432	Timken Axle com.....	4 1/2 6	90	90			16 1/2 Oct. 13	26 Feb. 20
183	125	Preferred.....	20 1/2 Sale	16 1/2	18			3 1/2 Sept. 21	11 1/2 Feb. 14
6	100	Union Investment com.....		70	70			85 Oct. 26	103 Feb. 14
110	100	Preferred.....		4 6	5 5/2	4 Nov. 4	5 1/2 Nov. 18	4 Apr. 21	5 Feb. 24
1,152	13,183	Universal Cooler class A.....	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 Sale	1 1/2 Nov. 5	1 1/2 Nov. 17	15 1/2 Oct. 30	15 1/2 Oct. 30
4,443	63,032	Class B.....	13 1/2 Sale	9 10 10 1/2	10 1/2	10 Nov. 14	10 1/2 Nov. 14	80c Apr. 23	80c Apr. 23
170	43,862	Universal Product com.....		16 16 1/2	15 16			20 Jan. 2	20 1/2 Jan. 2
	225	Vortex Cup Co common.....		70	70			65 Feb. 14	65 Feb. 14
	1,967	Walker & Co units.....	22 24	7 7/8	12 16			2 Jan. 12	2 1/2 Sept. 2
14,380	176,733	Warner Aircraft Corp com.....	1 1/2 Sale	8 1/2	8 1/2	1/2 Nov. 4	1 1/2 Nov. 13	1 Jan. 26	1 1/2 Feb. 4
	510	Whitman & Barnes Inc com.....	11	10	10			9 1/2 Oct. 1	17 1/2 Feb. 28
	200	Winters Crampton Mfg cl B.....		60c	55c			17 1/2 Sept. 9	19 1/2 Sept. 1
	392	Wolverine Portl Com com.....	3 1/2 10	3 1/2	3 1/2			15 Oct. 1	24 Feb. 5
80	155	Wolverine Tube com.....		10	10			7 1/2 Oct. 1	8 1/2 Mar. 12
2,075	84,771	Yosemite Holding com v t c.....		1 1/4	1 1/4	5 Nov. 28	5 Nov. 28	2 June 12	2 June 12
	1,100	Warrants.....		1	1	1 Nov. 5	1 1/2 Nov. 14	1 Sept. 25	3 1/2 Feb. 13
		BANKS.						1 Oct. 21	3 1/2 Mar. 24
12,698	123,507	Detroit Bankers.....	32 1/2 Sale	43 1/2 Sale	41 Sale	39 1/2 Nov. 23	46 Nov. 10	50c Apr. 22	75c Apr. 24
10,242	165,117	Guardian Detroit.....	53 Sale	23 1/2 Sale	21 1/2 Sale	19 1/2 Nov. 23	26 1/2 Nov. 9		

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



RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales.	1931.	1930.	Bond Sales.	1931.	1930.
November.....	Shares	52,974	November.....	\$76,800	\$674,500
Jan. 1 to Nov. 30.....	468,717	631,630	Jan. 1 to Nov. 30.....	1,914,100	5,792,000

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE BONDS	Price Jan. 2 1931.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
In November	Since Jan. 1.			Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
\$	\$	BALTIMORE CITY BONDS—	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices	Sale Prices	Sale Prices	Sale Prices
500	500	5s Water Loan.....1948				106 1/4 Nov. 19	106 1/4 Nov. 19	106 1/4 Nov. 19	106 1/4 Nov. 19
	3,000	4s second sewer.....1974						101 1/2 Mar. 6	101 1/2 Mar. 6
	3,000	4s second sewer.....1964						101 Feb. 19	101 Feb. 19
	1,000	4s.....1962						100 1/2 Jan. 17	100 1/2 Jan. 17
2,000	16,000	4s conduit.....1962	100			98 1/2 Nov. 23	99 1/2 Nov. 23	98 1/2 Nov. 23	106 1/2 Sept. 17
	3,000	4s O B.....1962						101 Feb. 3	101 Feb. 3
	2,000	4s P & B (coupon).....1962						101 Feb. 3	101 Feb. 3
	1,300	4s Jones Falls.....1961	100 1/2					100 1/2 Jan. 14	106 1/2 Sept. 17
	22,600	4s dock loan.....1961						99 1/2 Oct. 24	106 1/2 Sept. 17
	5,000	4s P & B (coupon).....1961						106 Sept. 21	106 Sept. 21
800	64,900	4s school.....1961	100 Sale			99 1/2 Nov. 17	99 1/2 Nov. 17	99 1/2 Oct. 28	106 1/2 Sept. 19
1,900	40,600	4s sewerage imp.....1961				98 1/2 Nov. 5	99 1/2 Nov. 2	98 1/2 Nov. 5	106 1/2 Aug. 13
	6,200	4s burnt district.....1960	100	99 1/2 Sale				101 Feb. 7	105 1/2 May 20
	5,000	4s O B.....1960						100 1/2 Oct. 16	101 Feb. 5
	5,500	4s conduit.....1958						102 1/2 Oct. 6	105 1/2 Sept. 23
2,300	35,800	4s water loan.....1958				98 Nov. 28	99 1/2 Nov. 19	98 Nov. 28	106 Aug. 21
	4,100	4s engine house.....1957						102 1/2 Apr. 10	105 1/2 Sept. 23
	1,000	4s Airport (cpn).....1957						105 Aug. 26	105 Aug. 26
	1,000	4s second sewer (Cpn).....1956						100 1/2 Jan. 15	102 1/2 Oct. 6
	5,300	4s park loan.....1955	100					101 Feb. 18	105 Aug. 13
1,200	43,200	4s annex imp.....1954	100			99 Nov. 10	99 1/2 Nov. 16	99 Nov. 10	106 1/2 Aug. 20
	2,000	4s 3rd P & B.....1953						101 Feb. 24	102 1/2 Apr. 22
	1,000	4s 2d sr P & B (Cpn).....1952						102 1/2 Oct. 6	105 Aug. 17
3,800	8,500	4s annex imp.....1951	100			98 1/2 Nov. 14	100 Nov. 16	99 1/2 Nov. 14	105 Sept. 7
13,000	71,000	4s paving loan.....1951				98 1/2 Nov. 30	99 1/2 Nov. 23	98 1/2 Nov. 30	106 1/2 Aug. 17
	2,000	4s 2nd Water.....1951						104 1/2 Sept. 23	104 1/2 Sept. 23
	16,500	4s second water serial.....1950						101 1/2 Mar. 5	105 June 8
	1,000	4s O B (cpn).....1950						103 Oct. 8	103 Oct. 8
	100	4s second water serial.....1949						100 1/2 Jan. 10	100 1/2 Jan. 10
	1,000	4s second school loan.....1948						104 1/2 July 2	104 1/2 July 2
3,000	3,800	4s 2nd Sewer (coupon).....1948				99 1/2 Nov. 4	99 1/2 Nov. 4	99 1/2 Nov. 4	104 Sept. 23
	7,000	4s School loan.....1947						102 Oct. 14	102 1/2 Apr. 24
	1,000	4s 2nd P & B (coupon).....1947						104 Sept. 25	104 Sept. 25
1,000	1,000	4s 3rd P & B (coupon).....1947				99 1/2 Nov. 3	99 1/2 Nov. 3	99 1/2 Nov. 3	99 1/2 Nov. 3
	7,000	4s 2d Sewer (cpn).....1946						102 1/2 Oct. 7	102 1/2 Apr. 17
	3,000	4s 2nd School.....1946						104 Sept. 23	104 Sept. 23
	3,000	4s Howard St ext.....1945						103 Oct. 10	103 Oct. 10
	4,000	4s 3d P & B (cpn).....1945						102 1/2 Oct. 6	102 1/2 Oct. 6
	2,000	4s O B (coupon).....1941						103 Sept. 15	103 Sept. 15
	5,000	4s second series P & B.....1941						101 Feb. 3	101 Feb. 3
	1,000	4s 3d P & B.....1941						102 1/2 Aug. 26	102 1/2 Aug. 26
	1,500	4s School Loan.....1939						100 Sept. 14	104 Sept. 23
	1,600	4s second school loan.....1938				99 Nov. 10	99 Nov. 10	99 Nov. 10	103 July 18
300	800	4s Harbor.....1937						101 Sept. 8	101 Sept. 8
	1,000	4s School.....1937						104 Sept. 23	104 Sept. 23
	3,000	4s 2d School.....1937						101 Oct. 1	101 Oct. 1
	8,000	4s second sewer.....1937						101 Feb. 6	101 1/4 Apr. 22
	52,800	2 1/2 s new sewer.....1980	88					87 1/2 Jan. 8	91 Apr. 22
	200	3 1/2 s Four Million.....1945						101 1/2 Mar. 3	101 1/2 Mar. 3
3,000	8,800	3 1/2 s public improvement.....1940				100 1/2 Nov. 21	100 1/2 Nov. 21	100 1/2 Nov. 21	101 1/2 Mar. 3
	1,000	3 1/2 s.....1940						100 1/2 Oct. 3	100 1/2 Oct. 3
	1,000	3 1/2 s Funding.....1936						101 1/2 Feb. 28	101 1/2 Feb. 17
21,000	4,000	Annap Dairy Fr 6% w w.....1943				104 1/2 Nov. 27	104 1/2 Nov. 27	104 1/2 Nov. 27	105 Aug. 13
	3,000	Arnold Cypress Co 6 1/2 s.....1939						94 Mar. 27	94 Mar. 27
	2,000	Arnold Lumber Co 6 1/2 s.....1937						92 May 2	94 Mar. 6
	1,000	Atlantic Coast Line Co.....						100 1/2 Jan. 3	100 1/2 Jan. 3
	3,000	Augusta Ry & Elec 5s.....1940						102 Oct. 1	103 Sept. 14
	3,000	Balto & Harib RR 5s.....1936						100 1/2 Feb. 3	100 1/2 Feb. 3
	1,000	West'n Exten 1st 5s.....1938						101 1/2 June 26	101 1/2 June 26
2,000	19,000	Balt Spar Pt & Ches 4 1/2 s.....1953				30 1/2 Nov. 20	30 1/2 Nov. 20	30 Oct. 24	51 1/2 Jan. 28
	38,000	Balt Trac N Balt Div 5s.....1942						75 May 2	85 Sept. 12
4,000	29,500	Belvedere Hotel 1st 5%.....1932		100	100	99 1/2 Nov. 4	99 1/2 Nov. 4	99 1/2 Nov. 4	100 1/4 Sept. 4

z Cash sale.

# BALTIMORE STOCK EXCHANGE

71

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE BONDS	Price about Jan. 2 1931.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.							
In November	Since Jan. 1.			Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.						
\$ 3,000	\$ 72,000	Benesch (I) & Sons conv 6s 1939	75	Ask	85	Ask	85	Nov. 2	85	Nov. 12	70	Jan. 10	85	Oct. 4	
5,500	5,500	Carolina Fiber Co.										95	Jan. 27	95	Jan. 27
3,000	3,000	Central Ry consol 5s										97	May 13	97	May 13
2,000	21,000	Century Parkway Corp 6s 1956										72	Oct. 19	79	Sept. 3
4,000	12,000	Charleston Cons Ry Gas & Electric 5s 1999										101	Mar. 10	101	Mar. 10
1,000	9,000	Ches & Potomac Tel of Va 5s										101	Oct. 29	118	Feb. 20
1,000	5,000	Commercial Credit 6% 1934										100	Apr. 18	100	Apr. 18
1,000	21,000	Consol Gas Gen 4 1/2s 1954										100	Nov. 18	106	July 30
1,000	12,000	First 5s 1939										101	Nov. 7	107	May 18
1,000	23,000	Consol G E L & F 4 1/2s 1935										100	Oct. 27	107	Sept. 28
1,000	13,000	4 1/2s 1981										97	June 24	102	Sept. 9
1,000	1,000	Series A 4 1/2s 1969										105	Sept. 9	105	Sept. 9
1,000	1,000	Ref 1st 5s 1965										105	May 11	105	May 11
1,000	4,000	Consol Coal ref 4 1/2s 1934										70	July 23	70	July 23
1,000	3,000	Elk Horn Corp 6 1/2s 1931										81	May 9	70	Apr. 11
1,000	6,000	Fair & Clark Tr 5s 1938										85	May 25	85	Aug. 18
1,000	37,000	Finance Co of Am 6 1/2s 1934	97		82							98	Feb. 27	101	Feb. 19
1,000	3,000	Georgia Marble 6s 1950										97	Feb. 10	97	Feb. 10
1,000	3,000	Ga Sou & Florida 5s 1945										90	Jan. 14	90	Jan. 14
1,000	1,000	Jamison Cold Stor 6 1/2s 1937										80	Nov. 9	80	Nov. 9
1,000	4,000	Kingsport Press 6 1/2s 1939	95	Sale								93	Feb. 25	95	Jan. 2
1,000	4,000	Knockville Traction 1st 5s 1938										101	Mar. 11	101	Mar. 11
1,000	19,000	Lake Roland 1st 5s 1942	79		75							75	Jan. 6	80	Mar. 11
1,000	13,000	Lord Balt Hotel gen 5 1/2% 1942			70							80	June 3	89	Apr. 18
1,000	1,000	Macon Dublin & Sav 5s 1947	18 1/2									24	Feb. 3	24	Feb. 3
1,000	41,000	1st & ref 6 1/2s series A 1957										95	Jan. 8	99	Aug. 1
1,000	1,000	Maryland Lat'l & Post Rd L n										30	Sept. 8	56	Mar. 1
1,000	22,000	Maryland Mtge 5 1/2s 1948										101	Jan. 15	101	Jan. 15
1,000	1,000	Merchants Terminal 4 1/2s 1948										65	Feb. 21	68	July 1
1,000	33,000	Monon Vall Trac 1st 5s 1942										93	July 18	93	July 18
1,000	4,000	Nat Food Prod conv 6s 1944										33 1/2	Mar. 6	33 1/2	Sept. 7
1,000	8,000	Norfolk Street Ry 5s 1944										33 1/2	Nov. 7	33 1/2	Nov. 7
1,000	43,000	North Ave Market 6s 1940										103	Mar. 4	103	Mar. 4
1,000	5,000	Otustee Timber Co 6s 1935	88		80							80	Aug. 3	88	Jan. 1
1,000	1,000	Penn Wat & Power 5s 1940	93	96								90	Apr. 17	93	Jan. 1
1,000	27,000	Prudential Ref 6 1/2s w w 1943										101	Nov. 20	101	Nov. 20
1,000	21,500	Roland Park Homeland 5 1/2s 1940										101	Nov. 20	101	Nov. 20
1,000	88,000	Safe Harbor Wat Pow 4 1/2s 1940										94	Jan. 31	100	Apr. 2
1,000	3,000	Sandstone Inc 1st 6s 1940										99	Sept. 8	101	July 2
1,000	6,000	Silica Gel Corp 6 1/2s w w 1932										97 1/2	July 1	101	Aug. 3
1,000	17,000	Standard Gas Equip 6 1/2s 1932										79	Jan. 7	79	Jan. 7
1,000	5,000	Tolchester Beach 6s 1932										85 1/2	May 11	95	Feb. 2
1,000	53,000	Un Porto Rican Sug 6 1/2s 1937										99	Nov. 12	102	May 2
1,000	730,000	United Ry & El 1st 4s 1949	41 1/2	44								86	May 15	88	Jan. 2
1,000	297,000	Income 4s 1949	19 1/2	Sale								40	Sept. 2	67	Apr. 2
1,000	747,300	Funding 5s 1936	37	38 1/2								5	Oct. 7	31	Aug. 2
1,000	210,700	1st 6s 1949	50	Sale								12	Sept. 19	41	Feb. 2
1,000	234,000	Wash Balt & Annap 5s 1941	22									30	Sept. 22	65	Jan. 2
1,000	11,000	Md Trust certifs 5s 1960										10	Nov. 4	30	Nov. 4
1,000	1,000	West Penn Traction 5s 1960										30	Nov. 4	30	Nov. 4

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE BONDS	Price about Jan. 2 1931.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.							
In November	Since Jan. 1.			Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.						
\$ 3,000	\$ 72,000	Benesch (I) & Sons conv 6s 1939	75	Ask	85	Ask	85	Nov. 2	85	Nov. 12	70	Jan. 10	85	Oct. 4	
5,500	5,500	Carolina Fiber Co.										95	Jan. 27	95	Jan. 27
3,000	3,000	Central Ry consol 5s										97	May 13	97	May 13
2,000	21,000	Century Parkway Corp 6s 1956										72	Oct. 19	79	Sept. 3
4,000	12,000	Charleston Cons Ry Gas & Electric 5s 1999										101	Mar. 10	101	Mar. 10
1,000	9,000	Ches & Potomac Tel of Va 5s										101	Oct. 29	118	Feb. 20
1,000	5,000	Commercial Credit 6% 1934										100	Apr. 18	100	Apr. 18
1,000	21,000	Consol Gas Gen 4 1/2s 1954										100	Nov. 18	106	July 30
1,000	12,000	First 5s 1939										101	Nov. 7	107	May 18
1,000	23,000	Consol G E L & F 4 1/2s 1935										100	Oct. 27	107	Sept. 28
1,000	13,000	4 1/2s 1981										97	June 24	102	Sept. 9
1,000	1,000	Series A 4 1/2s 1969										105	Sept. 9	105	Sept. 9
1,000	1,000	Ref 1st 5s 1965										105	May 11	105	May 11
1,000	4,000	Consol Coal ref 4 1/2s 1934										70	July 23	70	July 23
1,000	3,000	Elk Horn Corp 6 1/2s 1931										81	May 9	70	Apr. 11
1,000	6,000	Fair & Clark Tr 5s 1938										85	May 25	85	Aug. 18
1,000	37,000	Finance Co of Am 6 1/2s 1934	97		82							98	Feb. 27	101	Feb. 19
1,000	3,000	Georgia													

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

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

Stock Sales.		1930.	1931.	Bond Sales.		1931.	1930.
November	Shares	732,272	455,532	November	Shares	\$97,000	\$179,000
Since Jan. 2		13,681,650	9,029,795	Jan. 1 to Nov. 30		2,124,500	2,098,000

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
In November	Since Jan. 1.	BONDS		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$	Bld.	Ask.	Bld.	Ask.	Bld.	Ask.	Bld.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
3,000	40,000	107 1/2	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
17,000	83,000	80	35	77													
2,000	22,000	100 1/2	94 1/2														
2,000	25,000																
3,000	27,000	98	Sale														
21,500	603,500	50 1/2	55	50	56 1/2	Sale	50	50	50	50	50	50	50	50	50	50	50
8,000	14,000																
3,000	23,000																
1,000	16,000																
15,500	185,500																
3,000	81,500	90															
2,000	55,000	88															
5,000	17,000	70															
1,000	10,000																
1,000	39,000																
3,000	56,000																
7,000	32,500																
1,000	22,000																
18,000	18,000																
1,000	150,000	100	Sale														
1,000	88,500	84															
3,000	52,000	115															
1,000	1,000																
2,000	40,000																
49,000	49,000	92 1/2	Sale														

STOCKS		Par.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.				
Shares	Shares	Bld.	Ask.	Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.		
\$	\$	Bld.	Ask.	Bld.	Ask.	Bld.	Ask.	Bld.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
4,847	50,212	150	200	14 1/2	14 1/2	14	14 1/2	13 1/2	13 1/2	Nov. 27	16 1/2	Nov. 14	11 1/2	Apr. 28	20 1/2	Sept. 11
6	89	360	500	280	320	280	280	280	280	Nov. 3	280	Nov. 3	115	Oct. 1	125	June 16
90	215	171 1/2	180	140	320	135	138 1/2	138 1/2	138 1/2	Nov. 19	140	Nov. 2	280	Nov. 7	350	Aug. 14
85	1,926												13 1/2	Jan. 17	17 1/2	Jan. 16
4,050	32,145	3 1/2	4 1/2	1 1/2	2 1/2	1	Sale	1	Sale	Nov. 27	2 1/2	Nov. 5	3 1/2	Oct. 9	5	Jan. 19
1,415	21,928	6 1/2	8 1/2	4	Sale	3	4 1/2	3 1/2	Nov. 27	4 1/2	Nov. 9	2 1/2	Sept. 21	10 1/2	Apr. 8	
305	1,660	205	250	170	180	175	Sale	170	Nov. 3	180	Nov. 13	170	Oct. 30	250	Jan. 13	
1,910	29,489	6 1/2	7 1/2	4	5	4 1/2	4 1/2	4 1/2	Nov. 13	4 1/2	Nov. 13	3 1/2	Oct. 5	10 1/2	Feb. 27	
3,289	75,855	6	Sale	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	Nov. 24	2 1/2	Nov. 12	1 1/2	Oct. 5	7 1/2	Feb. 10	
520	4,083	13 1/2	14 1/2	8	11	9	12	9	Nov. 27	10 1/2	Nov. 17	9	Nov. 27	16	Jan. 21	
225	3,888	13 1/2	15	12 1/2	15 1/2	12 1/2	14 1/2	13	Nov. 23	14	Nov. 24	11	Oct. 13	16	Jan. 12	
1,740	11,528	80		7 1/2	8	6 1/2						4 1/2	Apr. 6	7 1/2	Feb. 18	
805	9,747	1 1/2	5 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Nov. 2	2	Nov. 2	1 1/2	Mar. 23	70	Mar. 23	
200	6,703	17 1/2	20	20	22 1/2	20	24	22 1/2	Nov. 3	22 1/2	Nov. 4	18	Feb. 4	27	Feb. 10	
147	1,265	108	110	105	107	105	107	105	Nov. 13	105	Nov. 13	105	Sept. 30	111 1/2	Sept. 14	
12,134	160,583	44	Sale	115 1/2	120	10 1/2	Sale	10 1/2	Nov. 27	13 1/2	Nov. 9	10 1/2	Nov. 27	52	Feb. 16	
30	762	90		78	74	72	72	72	Nov. 5	72	Nov. 7	72	Nov. 5	94	Apr. 14	
31,918	631,775	28 1/2	Sale	16 1/2	Sale	14	Sale	13 1/2	Nov. 28	18 1/2	Nov. 6	11 1/2	Oct. 1	52	Feb. 17	
892	17,677	14 1/2	18	14	15	15	16	15	Nov. 3	15	Nov. 3	11 1/2	Nov. 5	23 1/2	Feb. 28	
45	819	98 1/2	Sale	97 1/2	99 1/2	93 1/2	95	94 1/2	Nov. 25	99	Nov. 12	94 1/2	Nov. 2	102 1/2	May 14	
528	21,872	19 1/2	20 1/2	15 1/2	16 1/2	15	16 1/2	15 1/2	Nov. 14	16	Nov. 19	14 1/2	Oct. 16	23 1/2	Mar. 3	
5,585	154,217	400	250	250	350	260	320					250	Oct. 26	350	Jan. 15	
1,039	15,072	5	5 1/2	2 1/2	2 1/2	2	Sale	2	Nov. 27	2 1/2	Nov. 13	2	Nov. 27	6 1/2	Jan. 12	
440	5,840	43	44 1/2	17	Sale	17	19	17	Nov. 2	20 1/2	Nov. 6	15	Oct. 26	54 1/2	Jan. 12	
100	11,665	12 1/2	13 1/2	11 1/2	13 1/2	11	13	11	Nov. 2	20	Nov. 7	15 1/2	Oct. 31	53 1/2	Jan. 12	
585	3,539	14 1/2	21	11 1/2	13 1/2	9 1/2	11 1/2	10 1/2	Nov. 25	11 1/2	Nov. 2	10 1/2	Nov. 5	23 1/2	Mar. 26	
1,710	20,807	5 1/2	7	4 1/2	5 1/2	4 1/2	Sale	4	Nov. 30	5 1/2	Nov. 10	4	Nov. 30	10 1/2	Mar. 24	
820	14,145	3	5	1	1 1/2	1	1 1/2					1	Aug. 22	1 1/2	Jan. 3	
282	3,144											1	Oct. 22	3	Feb. 7	
1,502	1,722	84	Sale	58 1/2	59	56 1/2	Sale	54 1/2	Nov. 27	59 1/2	Nov. 9	54 1/2	Nov. 27	90	Jan. 9	
100	11,808	24 1/2	25	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	Nov. 27	15 1/2	Nov. 27	15 1/2	Oct. 16	26	Jan. 8	
1,662	85,075	23 1/2	23 1/2	12	13	10 1/2	12	11 1/2	Nov. 25	12 1/2	Nov. 4	11	Sept. 30	36	Feb. 26	
820	20											80	Jan. 22	85 1/2	July 2	
200	14,362	4 1/2	6	1 1/2	3	1 1/2	2 1/2	1 1/2	Nov. 6	2	Nov. 14	1 1/2	Oct. 16	7 1/2	Jan. 26	
225	7,745	25 1/2	30	28	29	27 1/2	31 1/2	27 1/2	Nov. 20	28	Nov. 5	26 1/2	Oct. 5	39 1/2	Feb. 21	
5,850	1,076	5	7 1/2	2 1/2	5	2	2	2 1/2	Nov. 25	2 1/2	Nov. 25	2 1/2	Nov. 25	11	Feb. 5	
880	1,436											1 1/2	Oct. 1	3	Feb. 10	
300	24,317	11 1/2	Sale	8 1/2	Sale	7 3/4	8 1/2	7 3/4	Nov. 25	8 1/2	Nov. 2	11	Jan. 2	22 1/2	Mar. 26	
1,445	2,490	6	6 1/2	3	3	3	3	3	Nov. 24	3	Nov. 10	7 1/2	Nov. 20	15 1/2	Jan. 22	
	1,445	18	20	8 1/2	8 1/2	5 1/2	8	5 1/2	Nov. 23	8	Nov. 4	5	Nov. 23	21 1/2	Apr. 4	

\*No par value. †Option Sale.

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE STOCKS		Price Jan. 2 1931.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.		
In November.	Since Jan. 1.	Shares.	Par.	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.	
Shares.	Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.					
350	2,505	2,505	Hale Bros Stores Inc.	8 3/4	10 3/4	7 1/2	9	5	6 3/4	7	Nov. 23	6 3/4	Nov. 23	6 3/4	Nov. 23	13 1/2
75	4,765	4,765	Hawaiian C & S Co Ltd.	40 1/2	42	11	11	34 1/2	36	34	Nov. 25	35 1/2	Nov. 24	33	June 1	45
3,654	16,281	16,281	Hawaiian Pineapple Ltd.	40 1/2	42	11	11	9 1/2	10 1/2	9	Nov. 27	12	Nov. 6	9	Nov. 27	41 1/2
145	2,530	2,530	Home F & M Ins Co of Cal.	39 1/2	40	24	28	22	27	22	Nov. 27	22	Nov. 27	22	Nov. 27	30 1/2
1,319	35,507	35,507	Honolulu Oil Corp.	25 1/2	27	14	14	13	14 1/2	14	Nov. 2	16	Nov. 5	9	Nov. 26	28 1/2
290	1,867	1,867	Honolulu Plantation Co.	49 1/2	53	37 1/2	37 1/2	35 1/2	40	39 1/2	Nov. 25	40	Nov. 17	35	June 12	52
980	8,767	8,767	Hunt Bro's Packing Co cl A.	17	17	5 1/2	6 1/2	4	6 1/2	5	Nov. 27	6 1/2	Nov. 5	5	Nov. 27	15 1/2
370	1,518	1,518	Hutchinson Sugar Plant.	8	9 1/2	4 1/2	5	4 1/2	5	4 1/2	Nov. 6	4 1/2	Nov. 6	4 1/2	Sept. 22	9 1/2
160	1,051	1,051	Investors Assn (The) capital	16	20	6	8	9	11	10	Nov. 24	10	Nov. 24	6	Oct. 6	17 1/2
150	1,320	1,320	Jantzen Knitting Mills com	16	18	9	11	9	11	10	Nov. 24	10	Nov. 24	8 1/2	Oct. 6	17 1/2
95	7,149	7,149	Langendorf Un Bak Inc A.	5	10 1/2	3 1/2	4 1/2	3	4 1/2	3	Nov. 19	3	Nov. 19	3	Feb. 9	8 1/2
314	11,577	11,577	Leale-Calf Salt Co.	9 1/2	10 1/2	6	8	6 1/2	8 1/2	7 1/2	Nov. 18	7 1/2	Nov. 13	5 1/2	Oct. 15	11 1/2
825	4,043	4,043	LA Gas & Elec Corp 6% pf 100	101 1/2	105	101	101	99	100 1/2	100	Nov. 27	101 1/2	Nov. 2	99 1/2	Sept. 30	111 1/2
160	1,455	1,455	Lyons-Magnus A.	5 1/2	5 1/2	4 1/2	5	4 1/2	5	4 1/2	Nov. 20	4 1/2	Nov. 20	4 1/2	Nov. 20	6 1/2
29,805	548,085	548,085	Magnavox Co Ltd.	1 1/2	1 1/2	1	1	1	1	1	Nov. 19	1 1/2	Nov. 9	7 1/2	Sept. 25	18
100	15,269	15,269	Magnin & Co (I) com	12 1/2	13	8	9	6 3/4	8 1/2	8	Nov. 12	8 1/2	Nov. 12	7 1/2	Sept. 25	18
20	695	695	Preferred 6%	10	10	6 1/2	7	6 1/2	7	6 1/2	Nov. 25	7	Nov. 25	7	Nov. 25	8
670	8,315	8,315	Marchant Cal Mach Co com 10	6 1/2	7 1/2	10	15	2 1/2	3	2	Nov. 7	2 1/2	Nov. 18	1 1/2	Oct. 3	5
270	2,700	2,700	Market St Ry prior pref.	100	100	10	15	10	15	10	Nov. 2	10	Nov. 18	11	Aug. 22	20
542	2,443	2,443	Merc Amer Rity Co 6% pf 100	70	70	10	21	10	21	10	Nov. 2	10	Nov. 18	70	Jan. 2	80 1/2
838	2,092	2,092	Natomas Co capital.	34	34	4	4	4	4	4	Nov. 2	5	Nov. 3	16	June 17	25
40	1,040	1,040	No Amer Invest Corp com 100	78 1/2	78 1/2	15	15	15	15	15	Nov. 2	20	Nov. 3	15	Oct. 21	42
4,644	1,444	1,444	6% preferred	83 1/2	83 1/2	18	16	16	16	16	Nov. 2	16	Nov. 2	16	Oct. 20	83 1/2
211	91,500	91,500	No Amer Oil Cons.	9 1/2	10	6	6	6	6 1/2	6	Nov. 2	7 1/2	Nov. 9	4 1/2	Apr. 29	12 1/2
300	2,841	2,841	Occidental Insur Co cap.	23	27	13	14 1/2	12 1/2	14 1/2	12 1/2	Nov. 14	13	Nov. 6	12 1/2	Nov. 14	22 1/2
600	13,390	13,390	Oliver United Filters Inc A.	19 1/2	19 1/2	7 1/2	9	7 1/2	10	7 1/2	Nov. 12	8 1/2	Nov. 7	7	Sept. 30	28
3,030	16,690	16,690	B	9	9	3	3	3	3	2 1/2	Nov. 4	2 1/2	Nov. 4	1 1/2	Oct. 26	16 1/2
30,753	1,332	1,332	Pashau Sugar Plantation 15	5	5	3	3	3 1/2	3 1/2	3 1/2	Nov. 27	3 1/2	Nov. 27	3 1/2	Oct. 28	5 1/2
9,228	3,030	3,030	Pacific Finance Corp com 10	12	15	12	15	12	15	12	Nov. 28	12	Nov. 28	11 1/2	Apr. 25	14
7,230	419,349	419,349	Pacific G & E Co com.	47 1/2	47 1/2	35 1/2	35 1/2	36	36	34 1/2	Nov. 28	40 1/2	Nov. 9	29 1/2	Oct. 5	54 1/2
905	73,176	73,176	5 1/2% preferred	25	25 1/2	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	Nov. 27	25 1/2	Nov. 10	23 1/2	Nov. 27	27 1/2
232,543	127,380	127,380	6% 1st pd.	26 1/2	26 1/2	26	26	25 1/2	26	25 1/2	Nov. 20	26 1/2	Nov. 9	25	Oct. 1	29 1/2
89,166	105,267	105,267	Pacific Ltg Corp common	52 1/2	52 1/2	42 1/2	42 1/2	41 1/2	42 1/2	40 1/2	Nov. 27	47 1/2	Nov. 9	35 1/2	Oct. 1	68 1/2
2,751	8,929	8,929	6% pref	101	101	98	98	94 1/2	94 1/2	93 1/2	Nov. 27	99 1/2	Nov. 9	93 1/2	Nov. 27	105 1/2
6,110	232,543	232,543	Pacific Public Service Co	19 1/2	19 1/2	4	4 1/2	3	3 1/2	3 1/2	Nov. 28	4 1/2	Nov. 6	3 1/2	June 2	28
584	89,517	89,517	Common (non voting)	13 1/2	13 1/2	11	12	11	12	11 1/2	Nov. 27	14 1/2	Nov. 7	10 1/2	Sept. 29	21
2,871	89,166	89,166	First preferred.	118	118	108 1/2	108 1/2	105	105	105	Nov. 27	115	Nov. 6	99 1/2	Oct. 1	131 1/2
931	11,323	11,323	Pacific T & T Co com.	120	124	115	123	116	116	115	Nov. 28	121	Nov. 9	107	Oct. 1	133 1/2
270	3,630	3,630	6% preferred	42	42	33	33	29 1/2	30	29 1/2	Nov. 25	33 1/2	Nov. 10	29	Oct. 1	50 1/2
494	55,117	55,117	Paraffine Cos, Inc. The.	14 1/2	14 1/2	7	7 1/2	6	6 1/2	6	Nov. 25	8 1/2	Nov. 9	5	June 2	15 1/2
77	2,251	2,251	Phillips Petroleum Co cap'l.	9	9	2	2	1	1 1/2	1 1/2	Nov. 10	2	Nov. 2	1 1/2	Nov. 10	4
142	4,681	4,681	Pig'n White Corp pref.	5	5	11	14	11 1/2	14	11 1/2	Nov. 30	12 1/2	Nov. 4	10	Jan. 6	5
1,225	5,580	5,580	Ry Equip & Realty Co class A	18	18	6	9	7 1/2	9	6	Nov. 6	9	Nov. 25	6	Nov. 6	18 1/2
1,107	1,276	1,276	1st preferred	10	10	9	9	9	9	9	Nov. 6	9	Nov. 25	5	Oct. 7	22
1,400	260	260	Series 1.	10 1/2	12	9 1/2	10	9 1/2	10	9 1/2	Nov. 2	10	Nov. 5	8	Sept. 14	10
170	10,395	10,395	Convertible preferred	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Nov. 20	5 1/2	Nov. 5	5 1/2	Feb. 5	12 1/2
439	169,200	169,200	Rainier Pulp & Pa A com	6 1/2	6 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	Nov. 30	3 1/2	Nov. 3	2 1/2	Nov. 30	6 1/2
30	81,805	81,805	Richfield Oil Co com	16	16 1/2	11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	Nov. 4	11 1/2	Nov. 4	10 1/2	Nov. 4	17 1/2
110	5,830	5,830	7% preferred	114 1/2	115	112	112	109 1/2	109 1/2	109 1/2	Nov. 30	113	Nov. 3	109 1/2	Nov. 30	131
375	9,291	9,291	3 1/2 Lt & Pow 7% pr pd.	100 1/2	102 1/2	100	103	98 1/2	101 1/2	99	Nov. 17	100	Nov. 6	99	Nov. 17	114
13,219	713	713	6% prior A	4 1/2	5 1/2	1 1/2	2	1 1/2	2 1/2	1 1/2	Nov. 24	1 1/2	Nov. 24	1 1/2	Nov. 24	5
30	3,314	3,314	Schlesinger & Sons Inc	37	40	12	12	12	15	12 1/2	Nov. 20	13	Nov. 2	12 1/2	Nov. 20	34 1/2
22	2,957	2,957	A common	8 1/2	8 1/2	5	5	4 1/2	4 1/2	4	Nov. 25	5 1/2	Nov. 5	3 1/2	Oct. 1	10 1/2
660	189,177	189,177	7% preferred	40	50	28	28	28	29 1/2	28	Nov. 2	35	Nov. 10	22	Sept. 21	55
1,772	2,251	2,251	Shell Union Oil Corp com	40	50	29	29	20	20	20	Nov. 30	30	Nov. 30	29	Nov. 30	56 1/2
799	2,546	2,546	5 1/2% cum conv pref.	90	90	78 1/2	88	79	85	79	Nov. 16	79	Nov. 16	79	Nov. 16	93 1/2
143	440	440	Sherman & Clay 7% pr pf.	14 1/2	14 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	Nov. 27	14 1/2	Nov. 10	12 1/2	Nov. 27	20 1/2
255	3,692	3,692	Sierra Pac Elec Co 6% pf.	12 1/2	12 1/2	11 1/2	14	11 1/2	14	11 1/2	Nov. 28	31 1/2	Nov. 13	31 1/2	Nov. 28	100 1/2
39,237	3,767	3,767	Sou Pacific Co com (cap)	9 1/2	11	10 1/2	12	9	10 1/2	10 1/2	Nov. 18	10 1/2	Nov. 18	9 1/2	May 29	13 1/2
2,090	4,538	4,538	B	9 1/2	10 1/2	5	6 1/2	6	7	5 1/2	Nov. 13	6 1/2	Nov. 20	5 1/2	Oct. 15	10 1/2
485	11,204	11,204	Spring Valley Co Ltd.	47 1/2	47 1/2	34 1/2	34 1/2	31	31	30 1/2	Nov. 28	36 1/2	Nov. 9	28 1/2	Oct. 5	51 1/2
163,539	506,119	506,119	Standard Oil Co of Calif.	50	52	45	51	45	50	45	Nov. 27	47 1/2	Nov. 9	45	June 18	25 1/2
50	6,160	6,160	Standard Oil Co of N Y.	7	8	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	Nov. 27	6 1/2	Nov. 9	5 1/2	Feb. 20	7 1/2
210	6,280	6,280	Telephone Invest Corp cap.	60	60	28	28	28	29 1/2	28	Nov. 2	35	Nov. 10	22	Sept. 1	69 1/2
600	43,360	43,360	Thomas Aloc Co	102	102	102	200	195	200	195	Nov. 25	200	Nov. 2	195	Oct. 9	275
5,207	952,208	952,208	Tidewater Assoc Oil com	2 1/2	3 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Nov. 4	1 1/2	Nov. 4	1 1/2	Oct. 2	4 1/2
600	5,197	5,197	6% preferred	18	18	12	16	12	16							

# Los Angeles Stock Exch.

## MONTHLY AND YEARLY RECORD

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

<i>Stock Sales.</i>		1931.	1930.	<i>Bond Sales.</i>		1931.	1930.
November	Shares	296,026	441,361	November	Shares	\$23,000	\$34,000
Jan. 1 to Nov. 30		4,962,789	8,241,344	Jan. 1 to Nov. 30		584,500	2,789,000

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
In November	Since Jan. 1.	BONDS		Price Jan. 2 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Date.	Date.	Date.	Date.
25,000	25,000	102	102½	101	102	101	102	101	102	101	102	102½	102½	June 5	102½	June 5	102½
1,000	1,000	105	105½	105	105½	105	105½	105	105½	105	105½	106	106	Feb. 4	106	Feb. 4	106
7,000	7,000	105	105½	105	105½	105	105½	105	105½	105	105½	106½	106½	Feb. 5	106½	May 12	106½
2,000	2,000	104	104½	104	104½	104	104½	104	104½	104	104½	106	106	Feb. 27	106	Feb. 27	106
12,000	12,000	107	107½	107	107½	107	107½	107	107½	107	107½	109	109	Feb. 16	110¼	Sept. 2	109
5,000	5,000	100	100	100	100	100	100	100	100	100	100	104	104	Oct. 15	104	Oct. 15	104
27,000	27,000	98	99½	98	99½	98	99½	98	99½	99½	100½	99½	99½	Nov. 27	100½	Nov. 12	99½
23,000	23,000	91	92½	91	92½	91	92½	91	92½	91	92½	75	75	Oct. 30	93½	Apr. 8	75
12,000	12,000	75	80	75	80	75	80	75	80	75	80	71	71	June 4	80	Feb. 20	71
6,000	6,000	90	92	90	92	90	92	90	92	90	92	92½	92½	Mar. 13	102½	Jan. 18	92½
2,000	2,000	101	101½	101	101½	101	101½	101	101½	101	101½	92½	92½	Feb. 4	102	Feb. 4	92½
2,000	2,000	89	91	89	91	89	91	89	91	89	91	83½	83½	Oct. 29	94½	Apr. 10	83½
28,000	28,000	90	92	90	92	90	92	90	92	90	92	103½	103½	Mar. 6	103½	Mar. 6	103½
10,000	10,000	102½	103	102½	103	102½	103	102½	103	102½	103	99½	99½	Nov. 3	104½	Mar. 13	99½
2,000	2,000	102½	103	102½	103	102½	103	102½	103	102½	103	106	106	Apr. 10	106½	May 27	106
13,000	13,000	104½	105½	104½	105½	104½	105½	104½	105½	104½	105½	99	99	Apr. 22	99	Apr. 22	99
5,000	5,000	98	99	98	99	98	99	98	99	98	99	113½	113½	June 17	113½	June 17	113½
1,000	1,000	109½	110½	109½	110½	109½	110½	109½	110½	109½	110½	29	29	July 29	66	Jan. 23	29
41,000	41,000	55	60	55	60	55	60	55	60	55	60	102½	102½	Feb. 4	102½	Feb. 4	102½
2,000	2,000	101½	102	101½	102	101½	102	101½	102	101½	102	96½	96½	Feb. 20	96½	June 15	96½
14,000	14,000	93	94	93	94	93	94	93	94	93	94	101	101	Nov. 27	104½	Mar. 6	101
31,000	31,000	102½	103½	102½	103½	102½	103½	102½	103½	102½	103½	101½	101½	Nov. 16	101½	Nov. 16	101½
18,000	18,000	102½	103½	102½	103½	102½	103½	102½	103½	102½	103½	104½	104½	Mar. 8	104½	Mar. 8	104½
7,000	7,000	102½	103½	102½	103½	102½	103½	102½	103½	102½	103½	101	101	Oct. 26	105½	July 30	101
7,000	7,000	100	101	100	101	100	101	100	101	100	101	87½	87½	Nov. 25	87½	Nov. 25	87½
12,000	12,000	99½	100½	99½	100½	99½	100½	99½	100½	99½	100½	105½	105½	Feb. 18	105½	Feb. 18	105½
68,000	68,000	99½	100½	99½	100½	99½	100½	99½	100½	99½	100½	94½	94½	Mar. 11	94½	Mar. 11	94½
6,500	6,500	103½	104	103½	104	103½	104	103½	104	103½	104	79	79	June 4	96½	Mar. 9	79
20,000	20,000	104½	104	104½	104	104½	104	104½	104	104½	104	98½	98½	June 4	99½	July 16	98½
87,000	87,000	92	92½	92	92½	92	92½	92	92½	92	92½	105½	105½	Feb. 18	105½	Feb. 18	105½
37,000	37,000	91½	92½	91½	92½	91½	92½	91½	92½	91½	92½	105½	105½	Feb. 18	105½	Feb. 18	105½
22,000	22,000	99½	100½	99½	100½	99½	100½	99½	100½	99½	100½	105	105	May 26	105½	May 1	105
29,000	29,000	105	105½	105	105½	105	105½	105	105½	105	105½						

STOCKS		Par.		6%		6%		6%		5% Nov. 24		7% Nov. 9		5% Nov. 24		21% Mar. 16	
Shares	Shares	18%	19%	7%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
1,000	9,700	Assoc Gas & Electric A.....	100	18½	19½	7%	6%	6%	6%	5% Nov. 24	7% Nov. 9	5% Nov. 24	21% Mar. 16	55	Mar. 19	55	Mar. 9
2,900	20	Barker Bros preferred.....	100	11½	12½	7%	6%	6%	6%	5% Nov. 21	8 Nov. 7	5% Sept. 30	13	Jan. 5	13	Jan. 5	
4,100	6,100	Barnsdall Oil A.....	25	20½	Sale	5%	6%	6%	6%	4% Nov. 18	6% Nov. 23	4 Oct. 2	22½	Jan. 2	4	Oct. 2	
32	134,500	Bolsa Chica Oil A.....	10	65	70	67	55	Sale	55	Nov. 30	60 Nov. 21	55 Nov. 30	75	Jan. 21	69½	Jan. 7	
2,100	187	Broadway Dept Stores pf. 100	100	65	75	13%	2%	2%	2	Nov. 23	2% Nov. 16	1% Sept. 30	7½	Feb. 24	69½	Jan. 7	
200	699	Preferred ex-warrant.....	100	80	80	65	67½	Sale	67½	Nov. 18	68 Nov. 18	58 Oct. 1	94½	Feb. 20	69½	Jan. 7	
200	11,600	Byron Jackson Co.....	25	80	80	11½	12½	11½	11½	Nov. 18	12 Nov. 12	6% Nov. 14	36½	Apr. 13	58	Oct. 1	
1,200	5,200	California Bank.....	25	91½	97½	25	35	25%	25%	Nov. 10	25% Nov. 10	24 Oct. 6	94	Jan. 15	6% Nov. 14	36½	
30	2,000	Central Packing Corp.....	100	80	81	59½	61½	55	60	Nov. 23	60 Nov. 6	56½	Oct. 6	90	Mar. 3	6% Nov. 14	36½
900	3,085	Citizen's National Bank.....	200	16	Sale	10½	11	9%	11	Nov. 27	11% Nov. 9	8 Oct. 1	23½	Mar. 25	24 Oct. 6	94	
700	60,500	Claude Neon of Del.....	200	25	27	13	Sale	12	Sale	11% Nov. 27	13% Nov. 13	15 Feb. 2	20	Mar. 1	24 Oct. 6	94	
1,200	1,906	Commercial Discount.....	10	12%	13½	3	3½	250	300	Nov. 9	280 Nov. 9	11 Oct. 2	23½	Mar. 2	3 Oct. 1	23½	
1,000	27,900	Douglas Aircraft Inc.....	100	275	285	275	285	250	300	Nov. 9	280 Nov. 9	275 Oct. 1	392½	Apr. 1-	3 Oct. 1	392½	
31	3,200	Emsco Derrick & Equip.....	100	23½	23½	1½	2½	1½	2½	Nov. 14	1% Nov. 14	1½ Oct. 22	5% Mar. 6				
200	168	Farmers & Mer Nat Bank.....	100	14	14½	14	14½	15	15	Nov. 4	15 Nov. 4	14 Oct. 26	18½	Apr. 10	14 Oct. 26	18½	
100	8,200	Gilmore Oil Co.....	25	12	Sale	7%	8%	80	Sale	80 Nov. 30	80 Nov. 30	70 Sept. 29	89	June 3	9% Oct. 5	20½	
600	10,453	Globe Grain & Milling com 25	25	73	73	65	Sale	67	Sale	64% Nov. 4	67 Nov. 30	64 Oct. 31	80	Feb. 18	7% Nov. 24	20½	
600	1,151	Golden State Milk Prod.....	25	73	73	65	Sale	67	Sale	64% Nov. 4	67 Nov. 30	64 Oct. 31	80	Feb. 18	7% Nov. 24	20½	
108	344	Goodyear Tire & Rub pf. 100	100	5	8	5	7	3	5	Nov. 20	4 Nov. 19	3 Nov. 20	8	Aug. 1	70 Sept. 29	89	
108	1,939	Goodyear Tire & Rub pf. 100	100	8	9	7½	Sale	7½	Sale	7% Nov. 21	8 Nov. 9	6% Nov. 20	8	Aug. 1	64 Oct. 31	80	
209	3,222	Hal Roach 8% pref.....	25	8	9	7½	Sale	7½	Sale	7% Nov. 21	8 Nov. 9	6% Nov. 20	8	Aug. 1	3 Nov. 20	8	
3,300	31,600	Hancock Oil common A.....	25	21	Sale	19½	20½	22	Sale	21% Nov. 10	23 Nov. 27	19% Oct. 1	33	Jan. 13	3 Nov. 20	8	
900	2,557	Home Service 8% pref.....	25	19½	20½	13	Sale	12	Sale	21% Nov. 10	23 Nov. 27	19% Oct. 1	33	Jan. 13	3 Nov. 20	8	
300	30	Honolulu Oil Co Ltd.....	100	11½	12½	11½	12½	11½	12½	Nov. 10	11% Nov. 10	11% Oct. 1	13½	Sept. 17	13% Sept. 17	13½	
300	30,800	International Re-Ins Corp 10	100	16	20	16	20	16	20	Nov. 10	23 Nov. 27	18% Feb. 10	18½	Mar. 19	18% Feb. 10	18½	
100	100	Jantzen Knit Mills.....	100	16	20	16	20	16	20	Nov. 10	23 Nov. 27	18% Feb. 10	18½	Mar. 19	18% Feb. 10	18½	
700	1,546	Lincoln Mortgage com.....	100	16	20	16	20	16	20	Nov. 10	23 Nov. 27	18% Feb. 10	18½	Mar. 19	18% Feb. 10	18½	
900	5,005	Preferred.....	100	16	20	16	20	16	20	Nov. 10	23 Nov. 27	18% Feb. 10	18½	Mar. 19	18% Feb. 10	18½	
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AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1931.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.				
In November	Since Jan. 1.			Nov. 2.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.			
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
700	18,700	Pacific Public Service A.....*	19	Sale	4 1/8	4 3/4	3 1/2	3 3/4	3 1/2 Nov. 27	4 1/2 Nov. 4	18 1/2 Jan. 19	27 1/2 Feb. 26
800	6,000	New.....*	-----	-----	13 3/8	14 1/4	11 1/2	Sale	11 1/2 Nov. 30	13 3/8 Nov. 4	3 1/2 Oct. 5	10 1/2 Apr. 13
19,300	220	Pac Tel & Tel common.....100	-----	-----	-----	-----	-----	-----	-----	-----	11 1/2 Nov. 30	18 1/4 Apr. 24
3,400	87,100	Pacific Western Oil Corp.....*	7	Sale	4 1/8	Sale	4 1/8	5	4 1/8 Nov. 2	5 1/2 Nov. 7	118 1/4 Sept. 23	126 1/4 July 7
1,300	2,000	Petrolite Corp.....*	-----	-----	6	-----	7	-----	-----	-----	3 Oct. 5	15 1/2 Feb. 20
200	20,400	Pickwick Corp com.....10	1.25	1.45	1 1/8	Sale	1 1/4	Sale	1 1/4 Nov. 25	1 3/8 Nov. 17	11 June 24	1.35 Jan. 5
1,600	25,400	Republic Pete Co.....10	1.25	1.42 1/2	1 1/8	Sale	1 1/4	Sale	1 1/8 Nov. 25	1 1/2 Nov. 13	1 1/2 Sept. 23	2 1/2 Mar. 2
300	709	Republic Supply Co.....*	19	27	8	-----	7 1/2	-----	7 1/2 Nov. 20	8 Nov. 20	7 1/2 Nov. 20	20 Jan. 20
24,000	319,600	Richfield Oil common.....*	5 1/2	Sale	7 1/2	-----	1	-----	1 Nov. 27	1 Nov. 2	3 Oct. 6	6 1/4 Jan. 5
520	111,900	Richfield Oil Preferred.....25	7	Sale	1 1/2	-----	1	-----	1 1/2 Nov. 9	1 1/2 Nov. 30	1 1/2 Nov. 9	9 1/4 Jan. 27
611	234,700	Rio Grande Oil.....*	6 1/2	Sale	2 3/4	2 1/2	1 1/2	Sale	1 1/2 Nov. 25	3 1/4 Nov. 9	1 1/2 Nov. 25	10 1/4 Feb. 21
1,010	4,651	San Joaquin L&P 7% pr pf100	114	115	111 1/2	115	108 1/2	110	110 Nov. 28	113 Nov. 2	110 Nov. 28	130 1/4 Aug. 13
70	611	6% prior preferred.....100	101	103	99 1/2	103	97	101	-----	-----	101 1/2 Jan. 6	110 1/4 Sept. 4
10	1,010	Seaboard Dairy Credit com.....*	-----	-----	25	30	25	-----	30 Nov. 5	30 Nov. 5	30 Aug. 21	50 Apr. 11
200	70	Seaboard Dairy Credit pf. 100	-----	-----	-----	-----	-----	-----	-----	-----	40 May 27	40 May 27
9,400	10	Ex warrants.....100	-----	-----	41 1/2	56	39	44	40 1/2 Nov. 12	41 1/2 Nov. 12	37 1/2 Jan. 2	45 1/2 Sept. 18
3,400	994	Seaboard National Bank.....25	37 1/2	Sale	40	43	39	43	64 1/4 Nov. 5	68 1/4 Nov. 20	59 Oct. 29	47 1/2 Aug. 26
1,100	590	Seaboard Nat'l Secur Corp 25	81	Sale	65	Sale	67 1/2	Sale	4 1/2 Nov. 27	5 1/2 Nov. 5	3 1/2 Oct. 5	10 Jan. 21
16,000	116,000	Sec First Nat'l Bank L A.....25	8 1/2	Sale	4 1/2	5	4 1/2	4 1/2	6 Nov. 4	6 1/2 Nov. 7	5 Apr. 27	17 1/2 Feb. 17
360	1,100	Signal Oil & Gas Co A.....25	15 1/2	16 1/2	5 1/4	6	5 1/2	6 1/4	-----	-----	10 Apr. 23	16 Jan. 22
2,700	1,100	B.....25	46 1/2	Sale	34 1/2	Sale	33 1/2	Sale	43 Nov. 12	45 Nov. 5	28 Oct. 5	54 1/4 Feb. 26
3,600	252,200	Sou Calif Edison Co com.....25	55	60	43	-----	43 3/8	-----	43 Nov. 12	45 Nov. 5	40 Oct. 6	60 Feb. 19
6,000	2,718	Original preferred.....25	29 1/4	Sale	28 1/4	28 3/4	28 3/8	Sale	28 1/2 Nov. 30	29 Nov. 12	27 1/2 Oct. 5	30 1/2 Aug. 18
3,200	42,600	7% preferred.....25	26 1/4	Sale	25 3/4	Sale	25	Sale	24 1/2 Nov. 28	25 1/4 Nov. 14	24 1/2 Nov. 28	29 July 23
400	82,300	6% preferred.....25	24 3/4	Sale	23 3/4	Sale	22 3/4	Sale	22 1/2 Nov. 28	23 3/8 Nov. 2	22 1/2 Nov. 28	27 1/2 May 14
121	72,500	5 1/2% preferred.....25	25 1/2	Sale	25	Sale	25	Sale	24 1/2 Nov. 28	25 Nov. 2	24 1/2 Oct. 9	27 1/2 Aug. 26
1,100	5,217	Sou Calif Gas 6% pref.....25	24 3/4	26	24 1/2	Sale	25	25 1/4	24 1/2 Nov. 2	25 Nov. 27	24 1/2 Nov. 2	27 1/2 Sept. 1
34,100	1,372	6% preferred A.....25	97 3/4	101	49 1/2	101 1/2	96	97 1/2	95 Nov. 7	97 1/2 Nov. 20	95 Nov. 7	105 Aug. 18
120	1,602	Sou Counties Gas 6% pref 100	47 1/2	Sale	35	Sale	32 3/4	Sale	31 1/2 Nov. 27	50 1/2 Nov. 12	31 1/2 Nov. 23	73 1/2 Aug. 28
700	1,710	Southern Pacific Co.....100	47 1/2	Sale	15	Sale	15 1/2	Sale	30 1/2 Nov. 28	36 1/2 Nov. 9	28 1/2 Oct. 5	51 Feb. 24
160	419,900	Standard Oil of Calif.....*	16	-----	-----	-----	-----	-----	16 Nov. 4	16 Nov. 4	15 June 2	23 Mar. 3
48,000	1,332	Superior Oil com.....25	19 1/2	20	9 1/2	12	10	10 1/2	10 1/2 Nov. 18	12 1/2 Nov. 10	9 Oct. 5	24 1/4 Feb. 11
63	8,400	Taylor Milling Corp.....*	80	95	50	75	50	60	55 Nov. 18	55 Nov. 18	53 Oct. 7	90 Feb. 25
20,700	1,863	Title Ins & Trust Co.....25	13 1/4	Sale	3 1/4	Sale	3 1/2	Sale	3 Nov. 27	4 1/4 Nov. 9	3 Nov. 27	18 Feb. 26
19,300	1,264,500	Transamerica Corp.....25	325	Sale	325	Sale	325	Sale	325 Nov. 4	325 Nov. 4	325 Jan. 16	325 Jan. 16
400	1,336	Union Bank & Trust Co.....100	14 1/2	Sale	14 1/2	Sale	14 1/2	Sale	14 1/2 Nov. 30	16 1/2 Nov. 9	10 1/2 Oct. 1	24 1/2 Feb. 13
100	263,000	Union Oil Associates.....25	22 1/4	Sale	16	Sale	15 1/2	Sale	15 Nov. 30	17 1/2 Nov. 7	11 1/2 Oct. 1	26 Feb. 13
600	288,900	Union Oil of Calif.....25	23 1/4	Sale	-----	-----	-----	-----	1 1/2 Nov. 12	1 1/2 Nov. 14	1 1/2 Nov. 12	1 1/2 Nov. 14
300	400	Union Sugar Co com.....25	-----	30	5	7	-----	-----	-----	-----	3 1/2 Oct. 16	15 Mar. 25
300	1,600	Van De Kamp Hol Bakery.....25	20	22	5	10	5	10	-----	-----	5 Oct. 13	20 Jan. 19
600	200	Victor Oil.....10	13	21	3	9	4 1/4	10	5 1/2 Nov. 17	6 Nov. 10	5 1/2 Nov. 17	21 1/4 Apr. 13
300	4,678	Weber Showcase & Fix pfd.....*	18	19	19	19 1/2	17	18	18 1/4 Nov. 24	18 1/4 Nov. 24	16 Jan. 15	28 Apr. 13
-----	4,400	Western Air Express.....10	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	9,600	Western Pipe & Steel Corp.....10	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	73,500	RIGHTS—	-----	-----	-----	-----	-----	-----	-----	-----	1.80 Jan. 19	2 1/4 Mar. 9
-----	99,600	Pacific Gas & Electric.....	-----	-----	-----	-----	-----	-----	-----	-----	1.25 Feb. 6	1.45 Jan. 31
-----	381,100	Pacific Mutual.....	-----	-----	-----	-----	-----	-----	-----	-----	1 1/2 Jan. 15	2 1/4 Mar. 10
-----	-----	Sou Calif Edison.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

# Pittsburgh Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales.		1931.	1930.	Bond Sales.		1931.	1930.
November	Shares	86,348	183-365	November	Shares	\$3,000	None
Jan. 1 to Nov. 30		1,360,922	3,292,280	Jan. 1 to Nov. 30		99,000	\$280,000

AGGREGATE SALES.				PITTSBURGH STOCK EXCHANGE STOCKS										PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.			
In November	Since Jan. 1.	Shares.	Par.	Price Jan. 2. 1931.		Nov. 2.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.					
Shares.	Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.								
5,034	10	Allegany Steel	100																		
100	8,605	Allegany Steel Preferred	100																		
1,600	7,375	Aluminum Goods Mfg	100	14	Sale	10	12	10 1/4	Sale	10 1/4	Nov. 30	10 1/4	Nov. 30	10 1/4	Nov. 28	1 1/4	Jan. 6	1 1/4			
	485	American Austin Car.	100	1	1 1/2																
	156	Amer Fruit Growers	100																		
	770	Preferred	100																		
	135	Amer Vitrifed Prod.	50																		
596	7,646	Preferred	100																		
6,278	22,547	Arkansas Nat Gas Corp	100	5 1/2						2	Nov. 28	3 1/2	Nov. 14								
881	26,841	Preferred	100	6 1/4	Sale	5	Sale	5	Sale	5	Nov. 2	5 1/2	Nov. 19								
	15	Armstrong Cork Co.	100	21	Sale	14 1/2	Sale	10	Sale	10	Nov. 30	14 1/2	Nov. 2								
	200	Auto Finance Co.	100																		
	81	Preferred	25																		
3,601	50,613	Bank of Pitts (N A)	50		130																
	200	Blaw-Knox Co	100	23		11	Sale	8 1/2	Sale	8 1/2	Nov. 28	12	Nov. 10								
	200	Byers (A M) preferred	100																		
2,780	15,130	Calorizing Inc pref.	25			2	4 1/2														
	17,182	Carnegie Metals Co.	100	2 1/2	Sale			1	Sale	1	Nov. 9	1 1/2	Nov. 17								
295	880	Citizens Traction	50	9 1/4	10 1/4	9 1/4	Sale	8	9	9 1/4	Nov. 28	10	Nov. 10								
	15	Clark (D L) Candy	100	33 1/4	Sale																
	880	Colonia Trust Co.	100	35	Sale																
	112	Columbia Gas & Electric	100																		
	121	Consolidated Gas pref.	50																		
	735	Consolidated Ice preferred	50																		
470	9,391	Consolidated Ice preferred	50	6	Sale	5	10			4 1/2	Nov. 4	5	Nov. 20								
	67	Devontan Oil	100	600	Sale																
	664	Diamond National Bank	100																		
	100	Donahoes Inc cl A	100																		
	515	Duff Norton Mfg.	100																		
	6	Duquesne National Bank	100																		
	41	Electric Products	50		15																
	592	Fifth Avenue Bank	100																		
	635	First National Bank (Fgh)	100																		
	150	Follansbee Bros pref.	100			52	57	250	Sale	250	Nov. 30	57	Nov. 12								
	175	Fourteenth Street Bank	50																		
	23,855	Hachmeister-Lind Co.	100			12	12 1/4			12	Nov. 4	13	Nov. 5								
	125	Preferred	100																		
14,255	3,058	Harb-Walker Refrac com.	100																		
385	1,802	Preferred	100	32																	
	1,776	Horne (Joseph) Co.	100	102																	
	25,383	Preferred	100	2	2 1/2																
	156	Independent Brewing	50	2	3 1/2	2 1/2	Sale	3 1/2		2 1/2	Nov. 20	3 1/2	Nov. 7								
	175	Preferred	50	4 1/2	Sale	3	4	3		3 1/2	Nov. 20	3 1/2	Nov. 5								
	23,855	Jones & Laughlin St'l pf.	100	119	Sale	100		100	100 1/2	100	Nov. 27	101 1/2	Nov. 12								
	125	Keystone National Bank	100	300																	
	14,255	Koppers Gas & Coke pref.	100	99 1/4		84	Sale			78	Nov. 21	84	Nov. 2								
	385	Liberty Dairy Prod.	100	24 1/4	Sale	9 1/4	Sale	9 1/4	Sale	9	Nov. 27	11	Nov. 10								
	1,395	Lone Star Gas	50	26	Sale	18	Sale			1 1/2	Nov. 4	1 1/2	Nov. 4								
	25	McCraday Rodgers pref.	50																		
	102	McKinney Mfg.	50																		
	1,395	Mesta Machine	50	26	Sale	13	Sale			17	Nov. 28	20	Nov. 19								
	385	New Fireproofing Corp	50																		
	48,401	Preferred	50																		
	48,439	Penn Federal Corp	100			11	14			13 1/2	Nov. 9	14	Nov. 23								
	1,395	Peoples Sav & Trust	20		137 1/2																
	1,395	Penn Petroleum Exploration	25																		
	1,395	Phoenix Oil	25c	15c	25c																
	1,395	Preferred	1																		
	1,395	Pittsb Bessemer & LERR	50																		
	1,395	Pittsburg Brewing	50	4 1/2						3 1/4											
	1,395	Preferred	50	10 1/4						7	8										
	1,395	Pittsburgh Coal	100																		
	1,395	Preferred	100																		
	1,395	Pittsburgh Forgings	100	8 1/2	Sale	3 1/2	4														
	1,395	Pittsburgh Invest Security	5																		
	1,395	Pittsburgh Oil & Gas	5																		
	1,395	Pittsburgh Plate Glass	25	34 1/4	Sale	20 1/4	Sale	21 1/4	Sale	20 1/4	Nov. 4	22	Nov. 13								
	1,395	Pitts Screw & Bolt Corp.	25	14	Sale	5 1/2	Sale	5	Sale	5	Nov. 2	5 1/2	Nov. 2								
	1,395	Preferred	25																		
	1,395	Plymouth Oil	5	17	Sale	8 1/2	9 1/4			9	Nov. 12	10	Nov. 13								
	1,395	Reymers Brothers Inc.	10																		
	1,395	Rud Manufacturing	10																		
	1,395	Salt Creek Consol Oil	10	1	1 1/2																
	1,395	San Toy Mining	1	1c		1c	2c														
	1,395	Shamrock Oil & Gas	1	7 1/4	Sale	2 1/4	Sale	1		1 1/4	Nov. 27	3	Nov. 2								
	1,395	Standard Steel Spring	25	24 1/4	Sale	12	Sale			10	Nov. 25	12 1/2	Nov. 2								
	1,395	Union Storage Co.	25	40		40		40		40	Nov. 9	40	Nov. 9								
	1,395	United Engine & Fdy	25	40		23 1/2	Sale	24	Sale	23 1/2	Nov. 2	25 1/2	Nov. 13								
	1,395	United States Glass Co.	25																		
	1,395	Vanadium Alloy Steel	25			15	Sale	13	14 1/4	15	Nov. 2	15	Nov. 2								
	1,395	Waverly Oil Works cl A.	25																		
	1,395	Westinghouse Air Brake	50	32 1/4	Sale	18 1/2	Sale	16 1/4	Sale	16 1/4	Nov. 30	20	Nov. 12								
	1,395	Westinghouse El & Mfg	50	90	Sale					33 1/2	Nov. 28	33 1/2	Nov. 28								
	1,395	Zoller (William) Co	25																		
	1,395	Preferred	100		93																
	1,395	UNLISTED																			
	1,395	Copperwell Steel	100																		

# 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>Steam Railroad Stocks.....</td><td style="text-align: right;">81</td></tr> <tr><td>Joint Stock Land Bank Bonds.....</td><td style="text-align: right;">99</td></tr> <tr><td>Joint Stock Land Bank Stocks.....</td><td style="text-align: right;">99</td></tr> <tr><td>Federal Land Bank Bonds.....</td><td style="text-align: right;">100</td></tr> <tr><td>Real Estate Bonds.....</td><td style="text-align: right;">108</td></tr> <tr><td>Investment Trust Stocks and Bonds.....</td><td style="text-align: right;">82</td></tr> </table>	Steam Railroad Bonds.....	77	Steam Railroad Stocks.....	81	Joint Stock Land Bank Bonds.....	99	Joint Stock Land Bank Stocks.....	99	Federal Land Bank Bonds.....	100	Real Estate Bonds.....	108	Investment Trust Stocks and Bonds.....	82	<table border="0" style="width: 100%;"> <tr><td>Public Utility Bonds.....</td><td style="text-align: right;">83</td></tr> <tr><td>Public Utility Stocks.....</td><td style="text-align: right;">83</td></tr> <tr><td>Industrial &amp; Miscellaneous Bonds.....</td><td style="text-align: right;">91</td></tr> <tr><td>Industrial &amp; Miscellaneous Stocks.....</td><td style="text-align: right;">95</td></tr> <tr><td>Exchange Seats.....</td><td style="text-align: right;">93</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>	Public Utility Bonds.....	83	Public Utility Stocks.....	83	Industrial & Miscellaneous Bonds.....	91	Industrial & Miscellaneous Stocks.....	95	Exchange Seats.....	93	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;">100</td></tr> <tr><td>United States and Municipal Bonds.....</td><td style="text-align: right;">102</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.....	100	United States and Municipal Bonds.....	102	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 conv" 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 1/2s 1942 gu M&S		90	Eq 6s 1932-1935 (yr) J&J 15	5.75	5%	3 1/2s Jan 1 1951 Y O J&J	70 3/4	---
Akron & Barb Belt 4s 1942 J&D	89	92	Eq 4 1/2s 1932-41 E (yr) F&A b	5.25	5.00%	Ref 3 1/2s 1952 gu N Y O A&O	69 3/4	---
Ak Oant & Youngst—			Atlantic Coast Line of S O—			Boston & Lowell 4 1/2s Feb '33 J&J	95	97
Gen & ref 6s 1945 ser A A&O	65	75	Gen 1st g 4s July 1948 J&J	82	---	Boston & Maine (new) 5s Sept '41	---	---
Gen & ref 5 1/2s 1945 ser B A&O	50	58	Atl & Danville 1st 4s 1948 J&J	27	34	4s-5s April 1947	---	---
Alabama Great Southern—			2d g 4s 1948 J&J	25	30	5s Apr 1944	---	---
1st cons g 5s 1943 ser A J&D	105 1/2	---	Aug Term 1st gu g 4s 1949 A&O	101	104	5s June 1945	---	---
1st cons 4s 1943 ser B J&D	79	---	Aus & N W 1st 5s g 1941 J&J	60	80	5s Jan 1946	---	---
Alabama N Orl T & P Junc—			Balt & Harris g 5s 1938 M&N	95	---	5s May 1943	---	---
"A" deb 5s g 40 red 10 M&N	90	95	1st M West Ext g 5s 1938 M&N	95	---	5s Mar 1942	---	---
"B" deb g 5s 40 red 10 M&N	90	95	Baltimore & Ohio—			5s Jan 1943	---	---
"C" deb g 5s Nov 1 1940 A&O	88	93	1st M 4s g July 1 1948 A&O	82 1/2	---	5s May 1940	---	---
Alabama Tennessee & Northern—			1st M 5s July 1 1948 A&O	94	---	1st m 6s 1967 ser AO M&S	66	---
Prior lien 6s 1948 J&J	16	21	1st M 5s July 1 1948 A&O	94	---	1st m 5s 1955 ser 2 M&N	63	75
Gen Income 6s Oct 1948 J&J	5	---	Conv 4 1/2s 1933 red 1923 M&S	77 1/2	80	1st m 4 1/2s 1961 ser JJ A&O	58	65
Alabama & Vicksburg Ry—			Conv g 4 1/2s 1960 F&A	50 1/2	52 1/2	5s Mar. 1 1932 Series A&O	6.25	5.50%
1st M g 5s 1974 series A M&N	---	---	Ref & gen 5s 1995 series A J&D	67	69	Eq 4 1/2s 1932-1943 (yr) A&O	b	6.25
Albany & Susq 3 1/2s gold 1946	66	85	Ref & gen 6s 1995 series O J&D	69 1/2	70 1/2	Bost & Maine (old) 4 1/2s J&J	70	80
(conv before 1916) gu A&O	66	85	Ref & gen 6s 2000 ser D M&S	69 1/2	70 1/2	4s Feb 1 1937 F&A	88	78
Alleghany Corp—			Eq tr 4 1/2s 1932-40 (yr) M&N	b	5.25	4s Aug 1942 F&A	68	65
Coll tr conv 5s 1944 F&A	35	37 1/2	Eq tr 4 1/2s '32-'41 O (yr) F&A	b	5.25	Eq tr 5s 1932-38 (yr) F&A	b	6.25
Coll & conv 5s 1949 J&D	31	35	Eq tr 5s 1932-38 (yr) F&A	b	5.25	Eq tr 6s 1932-38 (year) F&A	b	6.25
Col & conv 5s 1950 A&O	26	28 1/2	Eq tr 6s '32-'35 (yr) J&J 15	b	5.75	4s Oct 1 1934 A&O	93	95
Allegheny Val gen 4s 1942 M&S	87	93	Pittsb Lake Erie & W Va—			Bos & N Y A L 1st 4s g 1955 F&A	---	75
Al & West 4s guar 1998 A&O	87	93	Refund gold 4s 1941 M&N	81 1/2	82 1/2	Boston Rev Beach & Lynn—		
Amer Dock & Imp—See Ind & M	scell—		S W Div 1st 5s 1950 J&J	80	88	1st m 4 1/2s July 15 1947 J&J 15	---	90
Ann Arbor 1st g 1995 Q-J	35 1/2	40	Toledo & Cin Div 4s 1959 J&J	80	88	Gen m 6s 1933 J&J 15	---	95
Eq tr 6s 1932-35 (s-a) J&J 15	b	6.50	Bangor & Aroostook—			Brook & Mon 2d 5s 1938 J&D	---	---
Ark & Mem Ry Brge & Term—			1st M 5s g Jan 1 1943 J&J	93	100	Brun & West 1st 4s 1938 J&J	93	---
1st M 5s 1964 M&S	90	95	Cons refund g 4s 1951 J&J	65 1/2	---	Buffalo Creek 1st 5s 1941 J&J	93	---
Argoshtook Nor 5s g 1947 A&O	95	95	Medford Ext 5s 1937 M&N	100	---	1st ref 5s 1961 J&J	85	---
Asheville & Spartanburg—S U &			Piscat Div g 5s Jan 1943 A&O	92	---	Bluff Point Land & Imp—See Ind	d & M1	scell.
Col 1st M g 4s 1955 J&J	---	---	St Johns Riv Ext gu 5s '39 F&A	97	---	Buffalo Rochester & Pittsburgh—		
Atchison Topeka & Santa Fe—			Van Bur Ext 5s g Jan '43 A&O	---	---	General 5s g 1937 M&S	87	89
Gen mtge gold 4s 1995 A&O	88	89 1/2	Washburn Ext 1st 5s '39 F&A	97	---	Con g 4 1/2s 1957 M&N	53 1/2	55
Adjustment 4s July 1 1955 Nov	76 1/2	85	Bat Creek & S 1st gu g 3s '89 J&D	---	---	Eq 6s ser K 1932 (s-a) F&A	100	---
Stamped M&N	78	85	Bay O & B C 1st M g 3s 1989 J&D	84	89	Eq 6s ser K 1933 (s-a) F&A	b	5.50
Conv g 4s of 09 due 55 op J&D	81 1/2	90	Bedford Belt 1st 5s 1938 J&J	84	89	Buff & Susquehanna RR Corp—	74	76
Conv g 4s of 1905 due '65 J&D	82	85	Beech Or 1st 4s g 1936 J&J	95	---	1st 4s Dec 30 1963 J&J	---	---
Conv g 4s of 1960 J&D	86	98 1/2	Beech Crk Ext 3 1/2s 1951 A&O	71	---	Burl Cedar Rapids & North—		
Conv deb 4 1/2s 1948 J&D	98	98 1/2	Bellingham Bay & British Col—			Con 1st & coll tr 5s g '34 A&O	80	96 1/2
Trans S L 1st g 4s 1958 J&J	85	94	1st g 5s Dec 1 1932 J&D	85	---	Butte Anaconda & Pac 5s '44 F&A	80	85
Cal-Aris 1st & rf 4 1/2s '62 op M&S	85	94	Belt RR & Stk Yds (Ind'p'le)—			Cam & Clear—1st 5s g 1941 J&J	90	95
Series B—			1st ref gold 4s 1939 M&N	85	---	Gen M g 4s 1955 F&A	80	85
Rocky Mt Div 4s 1965 J&J	---	91	Belt Ry of Chatt 5s 1945 J&J	80 1/2	---	Cambria & Ind 1st 4 1/2s '68 J&J	88	92
Athens Terminal Ry—			Belvidere Del 1st 3 1/2s 1943 J&J	87	---	Eq tr 5 1/2s 1932-38 (year) M&N	b	6.50
1st g 5s 1937 J&J	25	---	Big Sandy Ry 1st g 4s 1944 J&D	87	---	Canada Atl 1st 4s 1955 J&J	60	65
Atlanta & Charlotte Air Line—			Birm Term 1st g 4s 1957 gu M&S	---	---	Canada South 5s 1962 ser A A&O	---	99 1/2
1st M 4 1/2s 1944 ser A J&J	99	99	Bluff Point Land & Imp—See Ind	d & M1	scell.	Can Nat Rys 4 1/2s 1954 M&S 15	75	80 1/2
1st M 5s 1944 ser B J&J	85	93	Bollvia Ry 1st 5s 1927 J&J	---	---	4 1/2s 1957 J&J	75	80 1/2
Atl Knox & Nor 1st 5s 1946 J&D	70	---	Boonville RR Bridge 4s '41 M&N	60	65	4 1/2s 1968 J&D	79 1/2	80
Consol gold 4s 2002 M&S	---	---	Boonville St L & Sou 5s '51 F&A	60	65	4 1/2s guar 1956 F&A	81	82
Atlanta & St Andrews Bay—			Boston & Albany 5s Oct '63 J&J	84 1/2	91 1/2	4 1/2s guar 1955 J&D 15	85	87
1st 6s 1938 A&O	38	46	5s June 1942 J&D	91 1/2	---	40-yr 5s guar 1970 F&A	85 1/2	87
Atlanta Terminal 6s 1939 F&A	95	100	5s July 1 1938 J&J	93 1/2	---	5s guar 1969 J&O	85 1/2	86
Atlanta City gu 4s 1951 J&J	70	---	4 1/2s July 1937 J&J	92	---	5s guar 1969 J&O	85 1/2	86
1st M 5 1/2s 1929 extd as 5% to May 1954 M&N	88	95	4 1/2s Imp 1978 F&A	97	---	Eq tr 4 1/2s 1932-1942 (gu) M&N	b	7%
Atlantic Coast Line Co of Conn—			4s May 1 1933 gu N Y O M&N	97	---	Eq tr 4 1/2s 1932-45 (ann) J&D	b	7%
Certs Indebt 5s irredem J&D	f	80	4s May 1 1934 gu N Y O M&N	95 1/2	---	Canadian Northern—		
Atlantic Coast Line RR—			4s May 1 1935 gu N Y O M&N	94	---	3 F deb 6 1/2s 1946 J&J	98	98 1/2
1st cons 4s July 1 1952 M&S	83	84 1/2				10-yr g 4 1/2s Feb 15 1935 F&A	90 1/2	92
Col tr g 4s Oct 1 1952 op M&N	66	67 1/2				Winnipeg Term 4s 1939 J&J	98 1/2	100
Conv deb 4s 1939 op 1916 M&N	---	90						
Gen unif ser A 4 1/2s 1964 J&D	80	87 1/2						
Eq 6 1/2s Feb 1936 (year) F&A	b	5.50						

b Basis. 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 "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 companies like Canadian N.W., Chicago & 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 "f" and income and defaulted bonds.

Main table containing bond listings with columns for Bonds, Bid., Ask., and various bond details. Includes entries for Holdaysburg Bedford & Cumb, Housatonic, Houston Belt & Term, etc.

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.

Main table containing bond listings with columns for Bonds, Bid., Ask., and multiple columns for various bond types and prices.

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		24 1/2	25	Lit Schuy'l Nav RR & Coal(gu)	50	d	38	43
1st ry & land gr 4s g 1947	J&J	92 1/2	92 3/4	Preferred	100		37	38	Louis & Mo Riv pref (guar)	100		90	100
1st & ref 4s June 2008	M&S		82 1/4	Bangor Aroostook com	50		24 1/2	27	Louisv Hend & St L pref	100			
1st & ref 5s June 2008	M&S	96	100	Preferred	100		83 1/2	86 1/2	Louisville & Nashville	100		26	28
40-year 4 1/2s 1967	J&J	77	86 3/4	Beech Creek (guar N Y O)	50		30	35	Mahoning Coal RR	100	d	400	500
40-year 4s 1968	J&J	75	77	Belgian Nat Ry Co					Pref (guar L S & M S)	50	d	45	
Eq tr 4 1/2s '32-'38 (yr)	M&N	b	5.40	American shares partic pref	d	59 1/2	67	70	Maine Central	100			23
Eq 4 1/2s Sept 15 '32-'39	M&S	b	5.40	Boston & Alb (guar N Y O)	100		137 1/2	142	Preferred	100			
Eq tr 5s 1932-'37 (yr)	M&S	b	5.40	Boston & Maine com (stpd)	100		12	20	Maryland & Pennsylvania	100			
Eq tr 7s 1932-'35 (yr)	J&D	b	5.40	1st preferred A unstamped	100			65	Massawippi Valley Ry	100			
Union Terminal Co (Dallas)				1st preferred B unstamped	100			75	Michigan Central	100	d	850	1,000
1st g 5s 1942 opt 1922	M&O	96	100	1st preferred C unstamped	100			80	Midland Valley com	50	d	15	
United N J RR & Canal Co—				1st preferred D unstamped	100				Preferred	50	d	48	52
General gold 4s 1944	M&S	88 1/4		1st preferred E unstamped	100				Minnehill & Schuy'l Hav (gu)	50			3 1/2
Gen 1st g 3 1/2s Mar 1 '51	M&S			Prior pref	50		60	60	Minneapolis & St Louis	100		1 1/2	3
Utah Fuel—See Ind & Misc.				1st preferred A stamped	100		30	30	Minneapolis St P & S S M	100		2	10
Utah & Northern—				1st preferred B stamped	100		60	60	Preferred	100			15
1st 7s '08 ext at 4% to '33	J&J	80		1st preferred C stamped	100		75	75	4% leased line cdfs	100			
Utica Clin & Bing 5s 1939	J&J	80		1st preferred D stamped	100		75	75	Mississippi Central	100	d	6 1/2	7
Vandalla RR—				1st preferred E stamped	100				Mo-Kan-Ex RR com (no par)	100	d	16	19
Cong 4s 1955 series A	F&A	85		Preferred stamped	100				Preferred	100		22	23 1/2
Series B 1957	M&N	85		Bost & Prov (guar Old Col)	100		161 1/2		Missouri Pacific com	100		30	40
Vera Cruz & Pacific RR—				Boston Rev Beach & Lynn	100				Preferred	100		22	23 1/2
1st gold 4 1/2s 1934 opt	J&J			Branswick Fer & Ry Sec Co	(1)	d	2 1/2	3	Mobile & Birm pref (guar)	100			
July 1914 coupon off				Canada Southern	100		23	28	Mobile & Ohio—See Southern Ry				
1st gold 4 1/2s 1934 assenting				Canada Southern	100		45	55	Morris & Essex (guar)	d	57	60	32
Vermont Val 1st 4 1/2s 1940	A&O	75		Canadian Pacific	25	d	14 1/2	14 1/2	Nashv Chatt & St Louis	100		30	37
Vicksburg Bdg & Term Co				Preferred	100		65	70	Nashv & Decatur (gu L & N)	25			
1st M f 6s 1958	M&S	45	55	Caro Clinchfield & O com 4%	100		65	75	National Rys of Mex 1st pref	100			5 1/2
Vicksburg Shreveport & Pacific—				Common stamped 5%	100		70	75	2d preferred	100		100	125
Prien 6s '15 ext 5% '40	M&N	85		Catawissa RR—1st pref (guar)	50		37	42	New London Northern	100			
Gen 5s May 1 1941	M&N	80		2d pref (guar P & R)	50		37	42	New Orleans Great North	100			91
Virginia Mid gen 5s 1936	M&N	95 1/2	98	Cayuga & Susq (gu D L & W)	30	d	40	45	New Ork Texas & Mexico	100		31 1/2	31 1/2
Va & Southwest 5s 2003	J&J		86	Central of New Jersey	100		88	92 1/2	New York Central RR	100	id	57	62
1st cons g 6s 1958	A&O	33	52	Chesapeake Corp	(1)	d	20	20 1/2	Dividend payable in London				7 1/2
Virginian Railway—				Chesapeake & Ohio common	25		28	28 1/2	N Y Chic & St Louis com	100		10	12
1st M gold 5s 1962 opt	M&N		89 1/2	Chicago Bari & Quincy	100		100	100	6% preferred	100	d	110 1/2	116
1st M 4 1/2s 1962 ser B	M&N		87 1/2	Chic & East Illinois common	100				Preferred	50	d	90	
Eq tr 4 1/2s 1932-1940 (yr)	J&J	b	6.00	Preferred	100		4	4 1/2	N Y Lack & West (guar)	100		83	88
Eq tr 5s 1932-1938 (yr)	M&N	b	6.00	Chicago Great West com	100		13	13 1/2	N Y New Haven & Hartf	100		26 1/2	27
Wabash RR—1st g 5s 1939	M&N	82 1/2	84 3/4	Preferred	100		50	50	N Y New York & West	100		71	74 1/2
2d g 5s 1939	F&A		75 1/2	Chic Ind & Louisv common	100		40	40	7% preferred	100		6 1/2	7 1/2
Deb mgs 6s series B 1939	J&J		65	Preferred	100				N Y Ontario & Western	100		2 1/2	2 1/2
1st lien term gold 4s 1954	J&J	30 1/2	33 1/2	Chic Milw St P & Pacific—					Norfolk Southern	100	x	130 1/4	140
Ref & gen 5 1/2s 1975 A	M&S	6.25	6.25	Common	(1)	d	2 1/2	3	Norfolk & Western Ry	100		78	85
Eq tr 6s 1932-'35 (year)	J&J	6.25	6.25	Preferred	100		4 1/2	4 1/2	Adjustment preferred	100		110	135
Eq tr 4 1/2s 1932-42 (yr)	A&O	6.25	6.25	Chicago & North Western	100		8 1/2	9	No Carolina (guar So RR)	100		70	75
Det & Chic ext 1st g 5s '41	A&O	60 1/4	65	Preferred	100		20	25	Northern Cent (guar Pa RR)	50		45	48
Des M Div 1st g 4s 1939	J&J		85	Chic R I & Pacific common	100		12 1/2	13	North'n N H (guar B & M)	100		20 1/2	20 1/2
Toledo & Chic 4s g 1941	M&S	51		7% preferred	100		20 1/2	23 1/2	Northern Pacific Ry	100		45	55
Omaha Div 1st 3 1/2s g '41	A&O	39	59	6% preferred	100		18	19 1/2	North RR of N J (guar Erie)	100		50	60
Wabash Ry—				Chicago St Paul Minn & O	100				Preferred	100	d	70	75
Ref & gen 5s 1976 ser B	F&A	25 1/4	27	Preferred	100		200	225	North Pennsylv (gu P & R)	50	d	120	
Ref & gen 4 1/2s 1978 ser C	A&O	25 1/4	25	Cinc New Ori & Texas Pacific	100		106	60	Norwich & Worcester pref	100		50	60
Ref & gen 5s 1980 ser D	A&O	25	29	Preferred	100		90	95	Ogden Mine RR (gu On N J)	100	d	100	108
Warren 1st ref 3 1/2s 2000	F&A			Cinc Sandusky & Cleve pref	50	d	50	60	Old Colony (gu NYNH&H)	100	id	115	120
Wash Cent 4s Mar 1948	Q-M	60	65	Cinc Union Term 5% pref	100		90	95	Ontario & Quebec	50	d	65	70
Wash & Colum Riv 4s 1935	J&J			Oleve Cinc Chicago & St L	100				Oswego & Dyarc (gu D L & W)	50	d	60	70
Washington Co Ry 1st g guar				Preferred	100		60 1/2	70	Passaic & Dyarc	100		60	70
3 1/2s Jan 1954 opt 1924	J&J	84	88	Cleve & Pitts (guar Pa RR)	50	d	32	32	Paterson & Hudson River	50	d	20	25
Wash Term Co—3 1/2s 1945	F&A	89		Betterment stk (guar Pa RR)	50	d	16	24	Paterson & Ramapo	50	d	23 1/2	23 1/2
1st gold 4s 1945 guar	F&A	89		Colorado Southern	100		22	40	Pennsylvania RR	50	d	3 1/2	3 1/2
Washington & Vandemere—				1st preferred	100		22	43	Pennroad Corp v t c	(1)	d	100	125
1st 4 1/2s 1947	F&A	85	92	2d preferred	100		22	43	Peoria & Bureau Val (guar)	100		10 1/2	10
West Jersey & Sea Shore	J&J	91		Columbus & Xenia (guar)	50	d	115	100	Peoria & Eastern	100		2 1/2	17
Consol gold 4s 1936	J&J	88		Conn & Pass Riv pref	100			100	Pere Marquette Ry com	100		10 1/2	11
Cons 3 1/2s g series B 1938	J&J	88		Consol RRs of Cuba pref	100		21	21 1/2	Preferred	100		18 1/2	19
Eq tr 6s 1932-'35 (year)	J&J	53	54	Cripple Creek Central	100		6	6	Prior preferred	100	d	110	120
West Maryland 4s 1952	A&O	58	60 1/4	Preferred	100		12	24	Phila Germ & Norris (guar)	50	d	190	200
1st & ref 5 1/2s 1977 ser A	J&J	80	87	Cuba RR preferred	100		24	28 1/4	Phila & Trenton (gu Pa RR)	100		25	29
West N Y & Penna 6s 1937	J&J		98 1/2	Dayton & Mich com (guar)	50	d	30	34	Pittsburgh Besa & Lake Erie	50	d	50	60
Gen mgs gold 4s 1943	A&O	80	87	Preferred (guar O H & D)	50	d	70	75	Preferred	50	d	50	60
Income g 6s Apr 1943	Nov 1			Delaware & Bound Br (guar)	100		130	145	Pitts Cinc Chic & St Louis	100		120	125
Western Pacific RR Corp—				Delaware & Hudson Co	100		82	87	Pitts Ft W & Chic com (gu)	100		135	140
1st M 5s 1946 series A	M&S	49	50 1/4	Delaware Lack & Western	50	d	25 1/2	27 1/2	Preferred (guar Penn RR)	100		70	75
Eq tr 5 1/2s 1931-38 (yr)	J&J	6.25	5.50	Delaware	25	d	30	33	Pittsb McK & Yough (guar)	50	d	45	50
West Ry of Ala 1st 4 1/2s '68	A&O	74	78	Denver & Rio Gr West pref	100		6 1/2	8 1/2	Pittsb West Va common	100		15	24
West Shore 1st 4s 2361	J&J	75		Denver & Salt Lake	(1)	d	110	60	Pitts Youngst & Asht pref	100		115	125
W Side Belt 1st g 5s 1937	M&S	75		Detroit Hills & S W (guar)	100		57	60	Prov & Worcester (guar)	100			146
W Va & Pitts 1st g 5s 1990	A&O	75		Detroit & Mackinac	100		5	5	Railroad Securities Co—				
Wheeling & Lake Erie RR—				Preferred	100		10		4% Ill Cent stk ctf 1952	1000		8 1/2	10
1st consol gold 4s 1949	M&S		85	Dutch South Shore & Atl	100		1/2	1/2	Reading Company	50	d	44 1/4	47
Ref M 4 1/2s series A 1968	M&S	55	70	Preferred	100		3 1/2	3 1/2	1st preferred	50	d	31 1/2	35 1/2
Ref gold 5s series B 1966	M&S	61	97 1/2	East Penna (guar P & R)	50	d	55	60	2d preferred	50	d	30	32
Eq tr 6s Jan 15 1932-35	J&J	98	100	Elnira & W masport (guar)	50	d	35	40	Rensselaer & Saratoga (guar)	100		115	140
Wheeling Term 4s 1940	F&A			Preferred (guar Nor Cent)	50	d	55	60	Rich Fred & Potomac—Com	100		135	150
White & Black River Valley—				Erie—Common	100		8 1/2	9 1/2	Dividend obligations	100		150	150
1st 6s 1980	J&J			1st preferred	100		11 1/4	12 1/2	6% guaranteed	100		155	
Wichita Falls & Northwestern				2d preferred	100		8	10	7% guaranteed	100		155	
1st 5s Jan 1939	J&J			Erie & Kalamazoo (guar)	50	d	55	65	Roch & Genesee Val RR	100		65	75
1st & ref g 5s													

# Investment Trust Stocks and Bonds

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

Stocks and Bonds. Par.			Stocks and Bonds. Par.			Stocks and Bonds. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
A B C Trust shares, Series D	2 3/4	3 3/4	Equity Trust Shares A	2 1/2	3 1/4	Old Colony Trust Associates—		
Series B	4 1/2	5 1/2	Federated Capital Corp com	3 1/4	4 1/4	1st serial trust shares	(f)	18 20
Aldred Invest Tr 4 1/4 Dec 1967	n 40	45	New units			Overseas Securities		5 3/4 2
4 1/4 1968	n 40	45	Preferred	12	14	Pacific Investing Corp 1st pf 100		10 15
All America Investors Corp			Financial Investing NY	10	1 1/2	Second preferred		5 50 57 1/2
See Standard All Amer Corp.			First Custodian Shares			Deb 5s 1948 without warr. J&J		56 1/2 57 1/2
Alliance Investment Corp. (f)			First Amer Corp com (f)			Petroleum Trading Corp A		6 10 1 1/2
Allied Int Investing Corp com. (f)			First Invest Co of N H pref A (f)	7		Phoenix Sec Corp		15 17 1/2
\$3 convertible preferred	11	13	Five Year Fixed Trust shares	4		Preferred		15 17 1/2
Am Bank Stk Tr Shares	3 3/4	4 1/2	Fourth Nat'l Investors w w (f)	18 1/2	19 1/2	Power & Light Securities Trust (f)		13 22
American British & Cont com. (f)	1 1/2	1	Warrants			Warrants		
\$6 preferred	10	20	Fundamental Trust shares A	4	4 1/2	Public Service Tr shs ser A		4 1/2 4 1/2
Deb g 5s 1953	F&A 50	53	Class B	4 1/2	4 1/2	Public Utility Holding com w w (f)		5 1/2 5 1/2
Amer. Capital Corp A			General American Investors	(f)	3 1/2	Common without warrants (f)		5 1/2 6
Class B	3 1/2	3 1/2	Preferred (with warrants)	100	58 60	\$3 preferred	(f)	1 1/2 3-1 1/2
\$5 preferred	(f)		Deb 5s Feb 1 1952 without warr			Warrants		1 1/2 1 1/2
\$5.50 prior pref.	(f)	53 1/2	General American Shares class A	20	23	Reliance Internat Corp com A (f)		1 1/2 1 1/2
Amer Cities Pow & Lt cl A	100	27 1/2	General Equities class A			Common B	(f)	16 16
Class B	6	2 1/2	General Public Service com	(f)	4 1/2	Preferred		16 9
American & Continental Corp.	(f)		\$6 first preferred	(f)	1 1/2	Representative Trust Shs		8 1/2 9
5s 1943	49	50	Gen'l Realty & Utilities com	(f)	1 1/2	Research Invest common		
Amer. Composite Trust Shares	3 1/2	4 1/2	\$8 pref with warr.	(f)	18	6% preferred units		
Amer Elec Sec partic pf.	20	20	German Credit & Invest.			Royalties Management A		
American European Secur.	11 1/2	12	Prof. allot. ctf. 25% 1st pref.	8 1/2	10 1/2	Second Custodian Shares		
Coll tr s f 5s 1958 ser A	J&J		Globe Underwriters Exchange (f)	5	5 1/2	Second Int Sec Corp A com. (f)		2 1/2
Amer Founders Corp common	1 1/2	1 1/2	Granger Trading Corp	5		B com.	(f)	20
Warrants			Greenway Corp com.	10		6% preferred		
8% preferred	50	14	Preferred	45		Common	(f)	1 1/2 2
7% preferred	50	17	Guardian Investment	(f)		Preferred		38 1/2 44
Convertible preferred	25	35	Convertible preferred			Securities Corp General com. (f)		10 10 1/2
140ths	2c.	7c.	Preferred	9 1/2	11 1/2	\$7 first preferred	(f)	70
170ths	1c.	4c.	Guardian Investors com. (f)			6% preferred		2.77 3.27
Amer & Gen Sec com class A	(f)	5	\$8 units			Selective Cumulative Shares		6 1/2 7 1/2
Common class B	(f)	3 1/2	\$3 units			Selective Income shares		3 1/2 4 1/2
\$3 preferred	(f)	31	\$7 preferred			Selective Industries com. (f)		1 1/2 1 1/2
Amer Insurancostocks Corp.	1 1/2	2 1/2	Debenture 5s series A 1948	35	40	Prior preferred		42
Amer Investors Inc com B	(f)	3 1/2	Guide Wm mill Corp	25	10	Allotment ctf. (stamped)		40 1/4
Warrants			Hydro Elec Sec com. (f)	8 1/2		Allotment ctf. (unstamped)		4 1/2 4 1/2
Amer & Overseas pref.	1	3 1/2	5% preferred class B	10	49	Selected Management Trustee sh.		8 1/2 9
Amer. Util. & Gen'l Corp A			Incorporated Investors	(f)	19 1/2	Shawmut Association	(f)	2 1/2 4
Class B v t c.	(f)	1 1/2	Incorporated Investors Equities	1 1/2	2 1/2	Shawmut Bank Inv Trust		6 1/2 6 1/2
Preferred			Independence Trust Shares	(f)	2.45 2.70	5s	1942	64
Associated Stand. Oil Shs	4 1/2	4 1/2	Indus & Power Securities Co. (f)	14 1/2	16 1/2	6s with warrants	1952	80
Atlantic & Pac Int com w w	(f)	1	Insurancoshares Ctf.	5 1/2	5 1/2	Shenandoah Corp common (f)		1 1/2 2
Preferred w w	50	14	Insurancoshares & Gen Mgmt.	1	2	Convertible preferred	(f)	50 11 1/2
Units	14	15	Insurancoshares Ctf.	5 1/2	5 1/2	Southern Bond & Share		
Scrp.	1	2	Insull Utility Invest com. (f)	10	10 1/2	Common A	(f)	
Atlantic Securities com. (f)	2 1/2	5	\$6 pref 2d ser with warr.	34 1/2	39 1/2	Common B	(f)	
Warrants			\$5.50 pr pref without warr.			\$3 preferred allot certificates		
Aviation Sec Corp of N E	(f)	2 1/2	Deb g 5s Jan 1949	F&A	38	Spencer Trask Fund Inc.	(f)	13 1/2 14 1/2
Banknote Corp.	(f)	20	Deb g 6s 1940 B with warr. J&J	49	49 1/2	Standard All Amer Corp.		4 1/2 4 1/2
Bankers Nat Investing com A	(f)	16	Internat Germanic Inv 6% units			Standard Amer. Tr. shares		3.67 4.17
Bankers Sec Corp of Am.	(f)	7	International Investing Trust			Standard Coll Trust shares		4 1/2 5 1/2
Preferred			International Investing Corp.			Standard Corporations		
Bankinstocks Holding Corp.	(f)	1	Int Sec Corp of Am com A	(f)	5 1/2	Standard Holding Corp cl A	(f)	5 1/2
Bankinstocks Corp of Md cl A	(f)		Common B	(f)	3 1/2	Standard Investing Corp com. (f)		5 1/2
Class B	10		6 1/2% preferred	100	30	\$5.50 preferred	(f)	5 1/2 6
Preferred			6% preferred	100	25	Deb 5s Mar 1 1937 with warr.		58 65
Banacilla Corp.	4	5	Debenture 5s 1947	J&D	55	Deb 5 1/4s 1939	F&A 15	57 1/2 60
Basic Industry Shares	2 1/2	3 1/2	Internat Securities Tr of Amer			Standard Oil Trust shares A		4 1/2 4 1/2
Beacon Participations Inc A	4 1/2	4 1/2	Secured gold 6s 1933	83		Class B		3 4 1/2
British Type Investors	(f)	1 1/2	Secured gold 6s 1943	83		State St Invest Corp		47 49
Capital Administration cl A	(f)	6 1/2	Secured gold 5s 1933	83		Sterling Sec com A	(f)	1 1 1/2
Class B	(f)	1 1/2	Secured gold 5s 1943	83		Common B		1 1/2 1 1/2
6% cum pref ser A	50	26 3/4	Investment Co of Am com. (f)	3	5	\$1.20 preferred	(f)	2 1/2 3
5s series A 1953 with warrants.	74 1/2	81	Invest Fund of N J	5 1/2	6 1/2	\$3 cum conv 1st pf.	(f)	20 1/2 21
Without warrants	73	79	Investment Trust of N Y coll A	4 1/2	5 1/2	Super Corp of Amer class A		3 1/2 4
Cent Nat Corp class A	14	17	Invest Trust Associates com. (f)	2 1/2	2 1/2	Class B		3 1/2 4
Class B	7	7	Investors Equity common	(f)	60	Class C		6 1/2 6 1/2
Century Trust Shares	20 1/2	21 1/2	Deb 5s ser B 1948 with warr.	60	60	Class D		5 1/2 6 1/2
Chain Store Shareowners (Chic)			Without warrants	60	60	Third National Investors	(f)	15 1/2 16
Chain & Gen'l Equities Inc	1 1/2	2	Investors Trustee Shares	4 1/2		Tri-Continental Corp.	(f)	3 1/2 3 1/2
6 1/2% pref.			Jackson & Curtis Invest Trust			Warrants		60 65
Chain Store Invest Corp new			Jackson & Curtis Sec Corp pref.			Trusted Amer. Bank shares		3 1/2 3 1/2
Preferred			Joint Investors class A	(f)	2	Trusted N Y O Bank shares		4 1/2 5 1/2
Chartered Investors	4	6	Convertible preferred	50	35	Trustee Stand Invest ser O		2.35 2.60
Preferred	57	62	Leaders of Industry—Series A			Class D		2.30 2.55
Chelsea Exchange Corp cl A	1 1/2	1 1/2	Series B	4	3 1/2	Trustee Standard Oil shares A		4 1/2 4 1/2
Class B			Series C	3	3 1/2	Series B		4 1/2 4 1/2
Colonial Investors shares			Low-Priced Shares			Trustee Standard Util Shs		5 1/2 5 1/2
Commonwealth Trust Shares			Major Shares Corp			Trust Shares of America		3 1/2 3 1/2
Continental Metropol Corp.			Massachusetts Investors	17 1/2	19 1/2	Twentieth Century Fixed Tr		3 3 1/2
Continental Secur Corp com. (f)	3 1/2	10	Metal & Mining Shares com. (f)	1 1/2	1 1/2	Two-Year Tr shares	10	11 1/2
Preferred	3 1/2	10	Mobawk Investing Corp.			United Fixed Shares		3 1/2 3 1/2
Debenture 5s May 1 1942	100	20	Mutual Investment Trust	4	5	United Founders common. (f)		2 1/2 2 1/2
Without warrants	43	47	Mutual Management com.	2 1/2	3 1/2	1-70th		2c 5c
Continental Shares	(f)	1 1/2	Nat Industries Shares	2 1/2	3 1/2	United Bank Trust		7 1/2
Preferred B	100	4 1/2	National Investors	100	17	United Insur Trust.		6 1/2
Convertible preferred	100	4 1/2	Preferred	100	17	U S & British Internat class A. (f)		
Corporate Trust shares	2.90	3.15	National Re-Investing Corp.	(f)	2	Class B	(f)	17
New series	2.45	2.70	Nat'l Short Term Sec com A. (f)	x	2	Preferred	(f)	17
Corporation Secur Co of Chicago			National Trust Shares	6 1/2	7	Deb g 5s 1948	M&N	54 1/2 55 1/2
Common	(f)	6	Nationwide Sec Oo tr ctf B	3 1/2	4 1/2	U S Elec Light & Pow tr ctf A		19 1/2 21 1/2
Credit Alliance class A	77	79	New Jersey Bankers Securities	2	2 1/2	Trust ctf ser B		4 1/2 4 1/2
5 1/4 1938	18	22	N Y Bank & Trust Shares	4 1/2	4 1/2	U S Elec Pow Corp com w war (f)		2 1/2 2 1/2
Crum & Forster Inc B	18	22	Niagara Share Corp (Md)	3 1/2	3 1/2	Warrants		3 1/2 5
8% preferred	93	96	Conv deb 5 1/4s 1950	M&N	78	U S & Foreign Securities com. (f)		56 65
Crum & Forster Insursh B	10	18	North & South Amer Corp cl A (f)	3 1/2	5	\$6 1st preferred	(f)	5 31
7% preferred	82	86	Class B			Certificates of deposit		
Cumulative Trust Shares	3 1/2	4 1/2	North American Trust shares	2.95	2.65	U S Shares O 3		7 1/2
Deposited Bank Shares ser N Y	3 1/2	4 1/2	1955	2.40	2.65	F		
Deposited Insur Shs ser A	3 1/2	4 1/2	1956	2.40	2.65	H		
Deposited Bank Shs N Y ser A	3 1/2	3 1/2	No Am Utility Securities com (f)	8 1/2	10	A 2		
Diversified Trustee Shares A	8 1/2	8 1/2	Oil Shares units	3 1/2	5	Universa'l Trust Shares		3 1/2 3 1/2
B shares	2 1/2	3 1/2	Old Colony Invest Trust com. (f)			Utilities Hydro & Ralls Shares		1 1/2 1 1/2
C shares	2 1/2	3 1/2	Debenture 4 1/4s Feb 1 1947			Utility Equities Corp com. (f)		2 1/2 3 1/2
D shares	4 1/2	5 1/2	Debenture 4 1/4s Dec 15 1952			\$5.50 priority stock		43 48
Eastern Utilities Investing Corp								
Common A	(f)	1						
Deb 5s 1954 with warr M&S 15	32 1/2	33						
Elec Shareholdings Corp com. (f)	5	5 1/2						
\$6 conv pref with warr.	(f)	51						
Equity Corp com	21 1/2	65						
Preferred	40							

† No par value. k Last sales. s Price per share, not per cent. f New stock. x Ex-dividend.

# 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 "T" and income and defaulted bonds.

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
Adriatic Electric Co (Italy)—	A&O	78 3/4	79	Bear Mt Hud Riv Edge Co—	A&O	82	86	Camden & Sub Ry—See P S Corp		60	70
Extl f 7 1952	A&O	99	101	1st 7s 1953	A&O	---	---	Canada Nor Pow coll 5s '53 M&N		68 3/4	72
Alabama Power 1st 5s 1946	M&S	99	101	Deb 8s 1953	A&O	---	---	Canadian L & P 5s '49 opt '14 J&J		95	97 1/2
1st & ref 5s 1951	J&J	98 1/2	100	Beauharnois Power Corp—		---	---	Canal & Clab RR—See NO Ry&L		99 1/2	100 1/2
1st & ref 5s 1956	M&N	87 1/2	88	Coll trust f 6s 1959 w w	A&O	54	59	Canton-Akron Con Ry 5s '33 J&J		71	75
1st & ref 4 1/2 1967	J&D	98	99 1/2	Beaver Va Tr gen g 5s 1953 M&N		---	---	Canton Elec Co 5s 1937	M&N	45	50
1st & ref 5s 1968	M&S	67	69	1st conv m 5s 1950	A&O	90 3/4	90 7/8	Capital Traction (Wash, D C)		---	---
Alabama Water Service Co—				1st g 5s June 1 1947	J&D	90	90 1/2	1st g 5s 1937	M&N	---	---
1st M 5s 1957 ser A	J&J	28	32	Bell Telephone of Canada—		---	---	Carbondale Ry 5s Nov 1933	J&J	---	---
Albany Ry—See United Trac.				1st g 5s 1957 ser B	J&D	89 3/4	90 3/4	Carolina-Ga Service Co—		---	---
Allegheny & P—See Phila Co				1st mtge 5s 1960 ser C	M&N	105	107	6 1/2 % notes '32 with warr J&D		---	---
Allegheny Gas Corp 6 1/2s '43 M&N		28	32	Bell Telep Co of Pennsylvania—		---	---	Carolina Mt Power 6s 1935 J&D		---	---
Alton & St L Bridge 7s 1947 M&N		58	59	1st & ref 5s 1948 ser B	J&J	104 1/2	105	Carolina P & L 1st 5s 1956	A&O	82 1/2	84
Deb 7s 1942	M&S	36	40	1st & ref 5s 1960 ser C	A&O	106	107	Cedar Rap Mfg & P 5s '53	J&J	94	96
Alton Water 5s 1956	A&O	90	93	Beloit Water, Gas & Elec Co—		---	---	Central Arizona Light & Pow Co		93 1/2	95 1/2
Altoona & Logan Val Elec Ry—				1st g 5s 1937	M&S	98	100	1st mtg Pub Serv Corp—	J&D	---	---
Con g 4 1/2 1933 gu	F&A 15	58	60	Bellows Falls Hydro-Elec Corp—		---	---	1st l & coll tr 5s 1948 ser A	F&A	74	76
Amer Commonwealth Power—				1st mtge 5s 1958	A&O	88	90	Cent Cross'n RR—See N Y Ry		102 1/2	103 1/2
Deb g 5s 1952 ser A	F&A	26	26 1/2	Berlin City Elec 6 1/2s 1951	J&D	39	41	Central Gas & Electric Co—		---	---
Deb g 5 1/2 1953	M&N	22	23	Sink fund deb 6 1/2s 1959	F&A	33 1/2	37 1/2	First lien coll tr 5 1/2s '46	M&S	---	63 1/2
Conv deb 6s '40	M&S	21	23	Deb 6s Apr 1 1955	A&O	27	30	First lien coll tr 5 1/2s '46	J&D	---	59 1/2
Amer Community Power—				Berlin Elec Elev & Underg Rys—		---	---	3-yr 5 1/2 % note 1933	F&A	---	60 1/2
Deb 5 1/2 1953	J&J	36	36	1st mtge s f 6 1/2s 1956	A&O	32 1/2	40 1/2	Cent Hud Gas & Elec Corp—		102	103 1/2
Amer Elec Pow deb 6s '57 M&S 15		45 1/2	48 1/2	Binghamton (N Y) Gas Works		98	99	1st & ref 5s Jan 1957	M&S	80 1/2	85
Amer & Foreign Power Co—				1st 5s 1938	A&O	85	88	Cent Ills Elec & Gas Co—		100	101 1/2
Deb g 5s 2030	M&S	50 1/2	51	Binghamton (N Y) L H & P—		97 1/2	100	1st & ref 5s 1951	F&A	85	88
Amer G & E deb 5s 2028	M&N	84 1/2	85	1st ref 5s Feb 1946	A&O	88	89 1/2	Cent Ill Light 1st & ref 5s '43 A&O		100	101 1/2
Amer Gas & Power Co—				Birmingham Elec Co—		---	---	Central Illinois Public Service—		---	---
Sec deb 5s 1953	M&N	41 1/2	42 1/2	1st & ref 4 1/2s 1968	M&S	85	88	1st & ref 5s 1956 ser E	M&N	85	88
Secured deb 6s 1939	J&D	70	73	Birmingham Gas 1st 5s '59	M&N	83	93	1st mtge 4 1/2s 1967 ser F	J&D	76	77 1/2
American Natural Gas Corp—				4 1/2 % notes Oct 1 1932	J&D	---	---	1st & ref 5s 1968 ser G	M&N	83	85 1/2
Deb 6 1/2s 1942 with war	A&O	6	7	Birmingham Ry Light & Power—		---	---	1st & ref 4 1/2s 1981 ser H	M&N	78 1/2	81
Am Pow & L deb 6s 2016	M&S	82	83	Gen ref 4 1/2s '54 opt '09	A&O	---	---	Cent Indiana Gas		79	82
Amer States Public Serv—				Birmingham Water Works Co—		---	---	Ref mtg 5s 1957	M&S	87	91
1st 1 1/2s 1948 ser A	M&N	63	64 1/2	1st m 5 1/2s 1954 ser A	A&O	100	103	1st & ref 6s 1947 ser A	J&J	99	101
Deb 6s 1938	J&D	54	55	1st m 5s 1954 ser B	J&D	98	98	Cent Maine Pr 5s '39 opt '19	M&N	102	104
Amer Telep & Teleg—				1st mtge 5s 1957 ser C	F&A	98	100	1st & gen 6s 1942 ser B	J&J	94 1/2	95 1/2
Conv g 4s '50 conv aft '09	M&S	100 3/4	102	Blackstone Val G & E 5s '39	J&J	100	102	1st & gen 5s 1955 ser D	J&D	---	87 1/2
Coll trust 5s 1946	J&D	101 1/2	102	Mtge & col tr 6s '51 ser A	A&O	100	102	Cent Ohio L & P 1st 5s 1950	A&O	75 1/2	79
Deb f 5s 1960	J&J	101 1/2	101 3/4	Bleckner St&FulFy—See NY Rys		---	---	Cent Pow 1st 5s, 1957, ser D	J&J	65	73
Deb 5 1/2s Nov 1 1943	M&N	105	105 1/2	Bloomington Dec & Champagne		---	---	Cent Pow & Lt 1st 5s 1956	F&A	70 1/2	72
Conv deb 4 1/2s 1939	J&J	110	110 1/2	1st & ref 5s 1940	M&N	---	70	Cent Pub Serv Corp—		35	35 1/2
35-yr deb 5s 1965	F&A	100 3/4	101	Blue Lakes Wat 1st 6s '38	M&S	105	105	Conv deb 5 1/2s '49 with war	F&A	37 1/2	38 1/2
American Utilities Co—				Boston Con Gas deb 5s '47	F&A	101	102	Deb 5 1/2s 1954 with war	M&S 15	40	41 1/2
1st lien & ref 6s 1945	J&D	32	---	Boston Elev Ry 4s 1935	M&N	93	95	1st M & 1st lien 5 1/2s 1953	J&J	54 1/2	55 1/2
Deb 6 1/2s 1941	M&N	30	---	Deb g 4 1/2s Oct 1 1937	A&O	86 1/2	---	Central States Power & Lt Corp		---	---
Amer W W & El 5s 1934	A&O	94 1/2	94 1/2	Deb g 4 1/2s Nov 1 1941	M&N	92	---	10-yr mtg 6s 1933	J&J	29	32
Deb 6s 1975 Ser A	M&N	83 1/2	85	Deb g 5s Dec 1942	J&D	97 1/2	---	Central Indiana Power Co—		---	---
Deb 5s 1975 Ser B	J&D	71	74	West End St 6s 1932	M&N	94 1/2	---	1st & ref 6s 1947 ser A	J&J	99	101
Annap & Chesapeake Bay Pow—				5s May 1936	M&N	89 1/2	---	Cent Vermont Public Serv Corp		93	95
1st 6s 1948	J&D	98	101	5s March 1944	M&S	94 1/2	---	1st & ref 5s 1959 ser A	A&O	58	62
Ana & Pot R RR—See W Ry&El				7s Sept 1947	M&S	102	---	Central West Public Service Co—		58	62
Androscoggin Elec 1st 6s '34 A&O		95	98	4s Aug 1 1932	F&A	97 1/2	---	1st coll 5 1/2s 1956 ser A	M&N	58	62
Appalachian Elec Power—				Brandenburg (Germany) El Pr—		26	30	Series B		58	62
1st & ref 5s 1956	M&N	91	92	Extl 1st s f 6s 1953	M&N	---	---	Series C		58	62
Appalachian Power 5s 1941 J&D		102	103	Bridgeport Gas Lt 4s 1952	J&J	90	---	Charleston Cons Ry Gas & El		---	---
7 % gold bonds 1936	F&A	99 1/2	100 1/2	British Col Tel 5s 1960	---	---	---	Consol gold 5s 1999	M&S	92	---
Appalachian Gas Corp—				Broad River Power Co—		75	80	Chattanooga Ry & Light—		93	92
Conv deb 6s 1945 ser A	M&S	9 1/2	10	1st & ref 5s 1954 Ser A	M&S	99	101	1st & ref g 5s 1956 opt '16	M&N	88	92
Conv deb 6s 1945 ser B	M&S	8 1/2	10	10-yr f 6 1/2s 1934	M&N	---	---	Chatt Rys 1st cons 5s '66	M&N	101	105
Ardmore St Ry—See Phila Co				Bway & 7th Ave RR—See NY Rys		101	---	Ches & Pot Tel of Va 5s '43	M&N	---	---
Arizona Edison 1st 5s 1948	J&J	53	60	Bronx G & E 5s 1960	J&J	101	---	Chester Water Service Co—		---	84
1st l & unif 6s 1947 ser A	M&N	53	58	Brooklyn Borough Gas Co—		100	103	1st 4 1/2s 1958 series A	M&S	---	---
Ark & Mo Pow 1st 6s 1953	J&J	62	65	1st m 5s Mar 6 1938	M&S	101	104	Chic Aurora & Elgin RR—		---	---
Deb 6 1/2s 1935	M&N	58	62	Gen & ref 5s 1967	F&A	---	---	1st & ref g 5s 1956 opt '16	M&N	93	92
Arkansas P & L 1st 6s 1956	A&O	85	87	Bklyn City & New RR—See O I		66 1/2	75	Chatt Rys 1st cons 5s '66	M&N	---	---
Arkansas Western Gas Co—				Bklyn City RR 1st 5s 1941	J&J	---	---	Chester Water Service Co—		---	---
1st 7s 1939 with warr	J&J	75	85	Ec tr 5s '32-'35 ser A	J&J	---	---	1st 4 1/2s 1958 series A	M&S	---	---
Arkansaw Water 1st 5s 1956	A&O	90	95	Brooklyn Edison Co—		104 1/2	104 1/2	Chic Aurora & Elgin RR—		---	---
Ashland (Wis) L & Pow St Ry—				Gen m 5s ser A 1949	J&J	90 1/2	91 1/2	1st & ref 6s 1951	J&J	---	---
1st M gold 5s 1939	J&J	95	99	Bklyn-Manhattan Transit Corp		97 1/2	98 1/2	Chicago City & Connecting Ry		15	18
Ashtabula Water 5s '56	A&O	90	94	s f 6s 1968 ser A	J&J	---	---	Coll tr f g 5s Jan 1 1927	A&O	15	18
Assoc Elect 4 1/2s 1953	J&J	61	63 1/2	6 1/2 % notes 1932	F&A	90 1/2	91 1/2	Certificates of deposit		47	50
5s Jan 1 1961	J&J	66	67 1/2	Brooklyn Rap Trans 5s 1945	A&O	90	90	Certificates of deposit		48 1/2	51
Associated Gas & Elec Co—				Equit Trust cfs of deposit		85	85	Chic Diet Elec Generating—		75 1/2	76
Conv deb 5 1/2s 1977	F&A	53	55	1st ref gold 4s 2002	J&J	95	95	1st M 4 1/2s 1970	M&S	86 1/2	91
Conv deb 6s 1999	M&S	28	29 1/2	3-year 7 % notes 1921	J&J	95	95	Deb 5 1/2s 1935	A&O	---	---
Conv deb 4 1/2s '48 with war	M&S	47 1/2	48 1/2	Cent Un Tr temp cfs dep.		95	95	Chic North Shore & Milw RR—		45 1/2	47 1/2
Without warr	M&S	40 1/2	40 1/2	Temp cfs dep stamped		95	95	1st mtge gold 5s 1936	J&J	30 1/2	32
Conv deb 4 1/2 1949	J&J 15	44 1/2	45	Bklyn Bath & WEs '33	A&O	56	80	1st & ref 6s 1955 ser A	J&J	22 1/2	24
Conv ref deb 5s 1968	A&O	44 1/2	45	1st m g 5s 1941 (stpd)	J&J	55	60	1st & ref 5 1/2s 1956	A&O	60	---
Conv deb 5s 1950	F&A	46	46 1/2	1st con 5s July '41 (stpd)	M&N	80	86	6 % notes 1932	A&O	---	---
Conv 5 1/2s 1938	M&N	38	41	Bklyn Un Elev 5s 1950	F&A	70	75	Chicago Railways Co—		49 1/2	53
Associated Pub Utilities Corp—				Stamped guaranteed		70	75	1st M gold 5s 1927 opt	F&A	49 1/2	51
1st lien 5s 1947 ser A	J&J	40	45	Kings Co El 1st 4s 1949	F&A	70	75	Ofs of deposit		15 1/2	17
5 1/2 % notes 1932	M&S 15	89 1/2	---	Nassau Elec 1st 5s 1944	A&O	70	80	Cons M 5s ser A Feb '27	A&O	15 1/2	17
1st M 5s 1965	M&S	95	95	1st gold 4s Jan 1 1951	J&J	45 1/2	48 1/2	Certificates of deposit		15 1/2	17
Assoc Telep Util 5s 1942	A&O	53	---	Bklyn Un Gas 1st cons 5s 1945	M&N	104 1/2	105 1/2	Series B Feb 1927	J&D	7 1/2	9
Conv deb 6s 1941	M&S	70	75	1st lien & ref 6s '47 ser A	M&N	110	120	Certificates of deposit		10	13
Conv deb 5 1/2s 1944 ser O	M&N	57 1/2	58	Conv deb 5 1/2s 1936	J&J	---	215	Adj Inc 4s Feb 1927 opt	May	4	6
Associated Telep & Teleg Co—				Deb 5s 1950	J&D	100 1/2	102	Certificates of deposit		4	6

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 others with their respective bid and ask prices.

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 "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Hydraulic Power of Niagara Falls—1st & refunding 5s 1950—J&J	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		
Ref & Imp 5s 1951—A&O	101 1/2	---	Italian Superpower Corp—Deb 6s '63 (with warrant)—J&J	45 1/2	47	Los Ankr & Pasad—See Pac El Ry		
Idaho Power 1st 5s 1947—J&J	97	98 1/2	Jackson Cons Tr—See Mich E Ry	97	99	Los Angeles Railway Corp—1st & ref s f 5s 1940—J&D	61	65
Ill Bell Telep 1st 5s 1956—J&D	104	104 1/2	Jackson (Mich) Gas 5s f 5 1/2 '42—J&D	73	78	Los Angeles Ry 5s 1938—A&O	77	80
Illinois Cent Trac 5s 1933—J&D	92	---	Jacksonville Trac 1st 5s '31—M&S	10	20	Louisiana Pow & Light Co—1st mtge 5s 1957—J&D	90 1/2	91 1/2
Illinois Commercial Telop—1st mtge 5s 1960 ser B—M&S	83	86	Jamaica Water Supply Co—1st gold 5 1/2 series A 1955—J&J	96	97 1/2	Louisville Gas & Elec Co (Ky)—1st & ref 5s 1952 ser A—M&N	102	102 1/2
Ill-Ky Edge 6 1/2 1947—M&S	18	22	James River Bridge Corp—1st sink fund 6 1/2 1958—J&D	20	22	1st & ref 5 1/2 1961 ser O—F&A	93	96
Illinois Northern Utilities Co—1st & ref 5s 1957 opt—A&O	94 1/2	97 1/2	Deb g 7s 1943—J&D	---	---	Deb s f 6s 1937 ser A—A&O	100 1/2	102
Illinois Power & Light Corp—1st & ref 5 1/2 series A—A&O	86 1/2	87 1/2	Janeville Elec Co—1st & ref 5s 1932-1945—J&J	99	101	Loulay Ltg 5s '53 unstmppd—A&O	101 1/2	---
1st & ref 5 1/2 1954 ser B—J&D	83 1/2	85	Jersey Central Pow & Lt Corp—1st & ref 5s 1947 ser B—F&A	99	99 1/2	Louisville Ry 2d 4 1/2 1940—M&S	---	40 1/2
1st & ref 5s 1956 ser C—J&D	80 1/2	82	1st M 4 1/2 1961 ser C—J&D	85 1/2	89	Gen M 5s 1950—F&A	27 1/2	---
S f deb 5 1/2 1957—M&S	69 1/2	72	Jer City Hob & Pat—See P S Corp	---	---	Lower Austrian Hydro-Elec—1st s f 6 1/2 1944—J&D	40	41
Illinois Power 1st 5s 1933—J&D	96	---	Johnstown (Pa) Trac 5s '43—J&J	---	---	Lunenburg Pow L & W W (Germ'y)—1st M s f 7s 1948—M&N	40	50
1st 7s 1936—J&D	100	---	Johnst Pass Ry 4s 1931—J&D	---	---	Luzerne Co (Pa) Gas & Elec—1st ref & imp g 5s '48 op 13 A&O	100	---
1st 6s 1944—J&D	98	---	Joplin W 1st 5s 1957—M&S	85	89	1st & ref 6s 1954—M&S	102	103
Illinois Valley Ry 1st 5s '35—M&S	95	---	Kanawha Trac & Elec Co—1st & ref 5s 1936—F&A	83	88	Debenture 7s 1944—J&J	107 1/2	---
Illinois Water Service Co—1st mtge 5s 1952 series A—J&J	76	78	Kanawha ValTr 1st M 5s '46—J&J	96	99	Macon Ry & Light 1st 5s '53—J&J	94	98
Indiana Central Telop Co—1st mtge 5s 1958 ser—M&N	---	---	Kansas City Gas 1st 5s '46—F&A	101	---	Madison Co (Ill) Light & Power—1st g 5s 1936—J&D	99	---
1st lien coll 5 1/2 1938—M&N	81	82 1/2	1st M 6s 1942—F&A	97 1/2	98 1/2	Madison G & El 1st 5s 1940—A&O	95	99
Indiana Columbus & E Trac—Gen & ref g 5s '26 op 11—M&N	35	1 1/2	Kansas City Power & Light—1st mtge 4 1/2 1957 ser B—J&J	97 1/2	98 1/2	Gen & ref 5s 1950—M&N	96	100
Dayt Spgl & Urb 5s '28—M&N	37	40	1st M 4 1/2 1961—F&A	98 1/2	99	Madison Ry 1st g 5s 1936—M&N	20	30
Indiana Electric Corp—1st M 6s 1947 series A—M&N	85	90	Kansas City Pub Ser 6s 1951—J&J	38	39	Mad Riv Pr 1st 5s '35 ser O—F&A	99 1/2	99 1/2
1st M 6 1/2 1953 series B—F&A	94	97	Kansas Elec Pow 6s 1937—J&D	97 1/2	100	Manhattan El con 4s g '90—A&O	38 1/2	39 1/2
1st M 5s 1951 series C—M&S	68	72	1st M 6s 1943—J&D	97	97	2d gold 4s 2013—J&D	32	38
Indiana Gas Utilities 5s 1946—J&J	88	92	1st M 5s 1951—J&D	90	93	Manila Elec RR & Ltg Corp—1st lien & coll tr 5s '53—M&S	---	97 1/2
Indiana General Service—1st M 5s 1948—J&J	---	---	Kansas Gas & Electric—Deb gold 6s 2022 ser A—M&S	93 1/2	95	Manila Gas Co—1st lien coll tr 5 1/2 1937—A&O	---	---
Indiana Hydro-Elec Power—1st mtge 5s 1958 ser A—M&N	76	80	1st mtge 4 1/2 1980—J&D	86	86	Manila Sub Ry 1st 5s 1946—M&S	85	---
Indiana & Mich El 5s 1957—F&A	100 1/2	100 1/2	Kansas Pow 1st 5s 1947—M&S	87 1/2	88 1/2	Mantoba Power Co Ltd—1st M s f 5 1/2 '51 ser A—J&J	61 1/2	62
1st & ref 5s 1955—M&S	99 1/2	100 1/2	Kansas Power & Light Co—1st M 6s 1955 ser A—M&N	93	96	1st M s f 5 1/2 1952 ser B—J&J	62	70
Ind Nat Gas & O—See Poo G L&O	---	---	1st M 6s 1957 ser B—M&N	85	88	Mannheim & Palatinate Elec Cos—15-yr s f 7s 1941—J&D	40	45
Indiana Pr 1st 1 1/2 '41 A—M&N	100	---	Kentucky Fuel Gas Corp—1st 6 1/2 1942 with warrant—J&D	5	7	Manuf'rs Wat (Pa) 5s 1939—J&D	100	102
Indiana Ry & Lt 1st 5s '43—J&J	94	---	Conv s f deb 6 1/2 1938—J&D	1 1/2	1 1/2	Market St El Pass Ry—See P R T	---	---
Indiana Service Corp—1st & ref M 5s Jan 1 1950—J&J	66	75	K'y Hydro Elec Co 1st 6s '49—J&D	---	---	Market St Ry (San Francisco)—1st s f 7s 1940 ser A—Q-J	88 1/2	89 1/2
1st l & ref 5s 1963—F&A	58	62	Kentucky Power & Light Co—1st m 5 1/2 1948 ser B—M&S	55	60	Maryland Electric Rys—Guaranteed 6s 1933—A&O	---	85
Indiana & S W Gas & Util—6% conv notes 1940—J&D	---	40	Kentucky Trac & Terminal—1st & ref g 5s '51 opt 14—F&A	60	65	1st & ref 6 1/2 1957 ser A—J&J	---	30
Indiana Union Trac—1st g 5s July '33 op '08—A&O	15	---	Lexington Ry 1st 5s 1949—J&D	90	95	1st & ref 6 1/2 1962 ser B—J&J	---	30
Indiana Nor 1st g 5s 1933—A&O	3	---	Kentucky Utilities Co—1st M 6 1/2 Sept '48 ser D M&N	100 1/2	101	Without warrants—Balt & Ann S L 5s 1946—F&A	---	15
Indiana Columbus & Sou Trac—1st M g 6s Feb 1 1948—F&A	96	99	1st M 5 1/2 1955 ser F—A&O	89	90	Maryland Light & Power—1st M 5 1/2 1950 ser A—J&J	92	95
Indiana Gas 5s 1952—A&O	96	99	1st M 5s 1969 ser I—J&J	85	87	Massachusetts Gas—Deb g 4 1/2 Dec 1931—J&D	100	100 1/2
Indianap & Martinav Rap Tran—1st g 5s 1932 opt—J&J	17	22	Keokuk Elec 6s 1945—M&N	94	98	20-year s f 5 1/2 1946—J&J	96	96 1/2
Indianap Nor—See Un Tr of Ind	---	---	Key Tel 1st g 5s '35 opt '08—J&J	70	74	Sink fund deb 5s 1955—M&N	90 1/2	90 1/2
Indianapolis & Northwest Trac—1st g 5s 1923 ext to 1933—M&S	3	---	1st l & ref 5 1/2 1955 ser A—J&D	54	58	Mass Utilities Associates—S f deb 5s 1949 ser A—A&O	87	90
Indianapolis Power & Light—1st M 6s 1957 ser A—J&J	97 1/2	98 1/2	1st l & ref 6s 1951 ser B—A&O	60	62	Massillon Elec & Gas—1st M 5s 1956—J&J	99	---
Indianapolis & Southeast Trac—1st M g 6s 1935—J&J	---	---	Keystone Pub Serv—1st M 5s 1978—M&N	---	---	McGav & Mt V—See Nash Ry&L	---	---
Ind Shelby & S E 5s 1932—J&J	---	---	Keystone W W & Elec Corp—1st lien 5 1/2 1948 ser B—M&N	---	---	Memphis Power & Light Co—1st & ref 5s 1948 ser A—J&J	98 1/2	100
Indianapolis Trac & Term Co—1st s f gold 5s Jan 1 1953—A&O	38	42	Conv deb 6s 1939—A&O	---	---	1st & ref 4 1/2 1978 ser O—A&O	90	95
Indiana Gas 5s 1933—J&J	10	13	Certificates of deposit—Kings Co E L & P 1st 5s '37—A&O	102 1/2	103	1st & ref 4 1/2 1954 ser A—M&S	35	---
Indiana 8s gen 4s 1933—J&J	17	21	Purch money 6s 1st 5s '37—A&O	123 1/2	140	Memphis St Ry con g 5s '45—J&J	---	---
Citizen St con 5s 1933—M&N	17	21	Edison El III Bldg 4s '39—J&J	96	97 1/2	Meridian Lt & Ry 5s 1944—M&S	---	---
Indianapolis W Sec Co—J&J	76	80	Kings Co Elev Ry—See Bldg Ry	---	---	Meridionale Electric Co—1st s f 7s 1957 ser A—A&O	80 1/2	84 1/2
Indianapolis Water—1st & ref. g 4 1/2 1940 opt—J&J	96	100	Kings Co Gas & III 1st 5s '40—A&O	100	103	Metropolitan Edison Co—1st & ref 5s 1953 ser O—J&J	99 1/2	101
1st lien & ref 5 1/2 1953—M&S	---	98	Kings Co Ltg 1st ref 5s '54—J&J	100 1/2	---	1st M 4 1/2 1968 ser D—M&S	89	90
1st lien & ref 5s 1970—M&S	90	---	1st ref 6 1/2 1954—J&J	115 1/2	---	1st M 4s 1971 ser O—M&N	81	83 1/2
Inland Gas 6 1/2 1938—J&D	50	70	Kingston Gas & Elec 1st 5s '52—J&J	99	101	Met Street Ry—See N Y Rys	---	---
Inland Pow & L s f 6s '36 A&S	50	60	Knox Gas 1st 5s '33 opt 13—A&O	75	---	Metropolitan West Side "L"—1st gold 4s 1938—F&A	---	48 1/2
Coll tr s f 6s 1941 ser B—M&N	50	60	Kokomo W 5s 1958—J&D	90	---	Exten gold 4s 1938—J&J	44	46
Coll tr 6s 1957 ser C—A&O	51	65	Lackawanna & Wyoming Val RR—1st 5s 1951—F&A	13	21	Mexican El L 1st M g 5s '35—J&J	25	40
Deb s f 7s 1935—J&D	60	80	Debentures 6s 1948—F&A	4	6	Mex Lt & Pow 1st 5s '33 s f—F&A	25	40
Inland Telep 1st 6s 1948—A&O	52	55	Laclede Gas Lt ref 5s 1934—A&O	97	98	Michigan Associated Telop Co—1st M 5s 1961—A&O	---	87 1/2
Inland Utilities Inc—Conv deb 6s 1934—J&D	34	38	1st M coll tr 5 1/2 '53 ser O F&A	85	87	Mich Elec Ry 6s 1948—J&J	1	3
Interborough-Metropolitan Co—Coll trust g 4 1/2 1956—A&O	9 1/2	20	1st col ref 5 1/2 1960 ser D F&A	87 1/2	91 1/2	Jack Cons Trac 5s 1934—M&N	3	8
Guar Trust Cert of deposit—1st & ref g 5s '68 op tax-ex—J&J	46 1/2	47 1/2	5 1/2 % gold notes 1935—F&A	95	---	Michigan Gas & Elec Co—1st & ref 6s 1943—M&S	91	93
Stamped—6% notes 1932—A&O	46 1/2	47 1/2	Lake Erie Pow & Lt 6s 1946 A&O	---	---	1st M 5s 1956—J&D	82	85
6% notes 1932—A&O	27	28 1/2	Lake Roland Elev—See Un Rys	---	---	Michigan Light 1st 5s 1946—M&S	99	99
Conv g 7% notes 1932—M&S	64 1/2	65	Lake Sh Elec 1st con g 5s '33—J&J	---	---	Michigan Nor Pow 1st 5s '41—J&J	90	95
Intercontinentals Power Co—Debs 6s 1948 with warrant—J&D	3	5	Gen gold 6s 1st 1937—F&A	---	---	Michigan Public Service Co—1st g 5s 1947 ser A—A&O	74 1/2	78 1/2
International Hydro-Elec System—Conv deb 6s 1944—A&O	55	58	Lex & Clew 6s '27 opt 17—J&J	---	---	Middle West Utilities Co—6% conv notes 1932—J&D	86 1/2	88 1/2
International Power Sec Corp—Coll trust 6 1/2 1954 ser B—J&D	95	95 1/2	Sand Frem & Sou 6s 1936—J&J	---	---	5% conv notes 1933—J&D	68 1/2	70
6 1/2 % sec bonds 1955 ser O—J&D	80	84	Tol Frem & No 6 1/2 1925—Extended at 6% to 1933—J&J	---	---	5% conv notes 1934—J&D	65	67 1/2
Sec 7s 1936 D (with warrant)—J&J	79	79 1/2	Lake St Elev RR—See Chic & O	ak PkE	lec Ry.	5% conv notes 1935—J&D	67 1/2	68
Sec 7s 1957 ser E—J&J	80 1/2	82	Lake Superior Dist Pow—1st M & ref 5s 1956—J&D	91	94	Midland Natural Gas Co—Conv deb 6s 1935—J&J	---	4
Sec 7s 1952—J&J	62	66	Lawrence (Mass) Gas & Elec—1st M 4 1/2 1940 ser B—F&A	100	---	Midland Util deb 6s 1938—M&S	65 1/2	---
International Railway (Buffalo)—Buff Trac 1st 5s 1948—J&D	---	50	Lehigh Power Securities—Deb g 6s 2026 ser A—F&A	81	82 1/2	Mill Etna & Sharps—See Phil Co	---	---
Cross St Ry 1st 5s g 32—M&N	89	---	Lehigh Valley Transit—1st M g 5s Dec 1935 opt—M&S	65	60	Milwaukee Coke & Gas Co—1st M s f 7 1/2 1933—F&A	102	---
Buff & Lock 1st g 5s 1938—J&J	---	65	Cons gold 4s 1935—J&D	40	30	1st & ref 5s 1961 ser B—J&D	95 1/2	96
Buffalo & Niag Falls Elec Ry—1st M 5s gold 1935—J&J	30	32 1/2	Ref & Imp 4s 5s 1960—J&D	28	49	1st & ref 5s 1961 ser B—J&D	93	95 1/2
Internat Ry ref 5s '62 op—M&N	30	32 1/2	Leipzig Overland Pow 6 1/2 1946—Lex Ry & Pav Ry—See N Y Rys	---	---	1st M 5s 1971—J&J	93	95 1/2
International Telop & Telep—Deb g 4 1/2 1952—J&J	45 1/2	46 1/2	Lex (Ky) Ry—See Ky Tr & Term	---	---	1st M 4 1/2 1967—M&S	94 1/2	98
Conv deb 4 1/2 1939—J&J	55	55 1/2	Lexington (Ky) Tel—1st M 6s 1944—M&S	76	---	Minn Gen El 1st 5s '34 op—J&D	100 1/2	---
Deb 5s 1956—F&A	52 1/2	54 1/2	Lexington Util 1st 5s 1952—F&A	70	82 1/2	Minneapolis Gas Light Co—1st M 4 1/2 1950—J&J	80	80 1/2
Interstate Nat Gas 6s 1936—J&J	101 1/2	102 1/2	Lexington Wat ref 5 1/2 1946—F&S	64	68	Minn St Rys—See Twin C'y R T	---	---
Interstate Power 1st 5s '57—J&J	68	69 1/2	Lexington Wa Pow Collist 6s '64—J&J	35	40	Minnesota Nor Pr 7s 6s 1934—A&O	85	90
Deb gold 6s 1952—J&J	52 1/2	53	Conv deb 5 1/2 1953—J&J	99	100 1/2	Minnesota Power & Light Co—1st & ref 5s 1955—J&D	93	96
Interstate Pub Serv Co—1st & ref 6 1/2 1949 ser B—J&J	99	101	Lincoln Gas & Elec 5s 1941—J&D	99	---	1st & ref 4 1/2 1978—M&N	83 1/2	84 1/2
1st & ref 5s 1956 ser D—J&D	83 1/2	85 1/2	Lincoln Tel & Tel—1st M 4 1/2 1961 ser A—J&D	93	98	Mississippi Power Co—1st & ref 5s 1956—M&S	70	77
1st & ref 4 1/2 1958 ser F—M&S	76 1/2	78	Lindell Ry—See United Rys (StL)	---	---	1st M 5s 1957—J&D	80	84
Interstate Ry 4s 1943—F&A	13	18	Little Rock G & F 6s 1937—M&N	55	65	1st s f 6s 1944 with warrant F&A 15	79 1/2	84
Interstate Telop Co—1st M 5 1961—A&O	---	---	Little Rock Ry & El 5s '33—A&O	98	101	Mississippi River Fuel Corp—1st s f 6s 1944 with warrant F&A 15	86	89

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. Lists various utility bonds such as Mobile Gas Imp & ref 7 1/2 '51, N Y Municipal Ry 5s 1966, etc.

b Basis. f This price includes accrued interest. k 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 "I" 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	93	96	1st mtge 6s 1961 ser O...M&S	82	86	1st m s f 6s 1955...M&N	92	---
Peoples G L & Coke, Chicago—	---	---	First mtge 6s 1957 ser C...M&N	86	88	Sandusky Bay Bdge 1st 6 1/2s '42...J&J	62	64
1st cons g 6s 1943...A&O	105	109 1/2	Public Service Corp of N J—	---	---	Sand Frem & So Ry—See Lake Sh	El Ry	---
Refunding gold 5s 1947...M&S	101	101 1/2	Trust certs 6% perpet...M&N	107	110	San Fran G & E 4 1/2s 1933...M&N	99 1/2	---
1st & ref 4s 1931...J&J	82 1/2	83	Camden Sub 1st 5s 1946...J&J	86	89	Not callable	99 1/2	---
3 1/2% notes July 30 1932...M&S	98 1/2	99	Cons Trac 1st 5s 1933...J&D	58	62	San Francisco Bay Toll Bridge—	---	---
Serial 4 1/2% notes 1933...F&A	96 1/2	98	Ellis Plain & Cent Jersey Ry—	---	---	1st m sink fund 6 1/2s '57...M&N	49	52
Serial 4 1/2% notes 1934...F&A	95 1/2	97 1/2	1st g 5s Dec 1 1950...J&D	30	---	Deb s f 7s 1942...M&N	5	10
Serial 4 1/2% notes 1935...F&A	95 1/2	96 1/2	Elizabeth & Trent 5s '62...A&O	85	89	San Joaquin Lt & Power Corp—	---	---
Serial 4 1/2% notes 1936...F&A	93 1/2	96 1/2	J O Hob & Pat 4s 1949...M&N	25	28 1/2	Unif & ref 6s 1952 ser B...M&S	105	109 1/2
Ohio G L & C 1st 5s 1937...J&J	101	105 1/2	P S Newark Term Ry 5s '55...J&D	100 1/2	---	Unif & ref 5s 1957 ser D...J&J	98 1/2	---
Consum Gas 1st g 5s '36...J&D	100	100 1/2	Nor Jer St Ry 4s 1948...M&N	99	---	San Joaquin Light & Power—	---	---
Ind Nat G&O Co 5s '36 gu...M&N	95 1/2	100	Or & Pass Val 1st 5s '33...J&D	47	---	1st 5s 1945 opt art 1910...J&D	101	---
Mutual Fuel Gas Co 5s '47...M&N	100 1/2	103	Paterson Ry—	---	---	Sanda Falls Co Ltd—	---	---
Peoples Light & Power Corp—	---	---	2d 6s '14 ext 5% to '44...A&O	45	---	1st s f 5s 1955 ser A...A&O	101 1/2	105
1st lien 5 1/2s 1941...J&J	36 1/2	39 1/2	Riverside Trac 5s 1960...J&D	81	86	Savannah Elec & Power Co—	---	---
Conv deb 5s 1979...J&J	10	10 1/2	Se Jersey Gas El & Trac—	---	---	1st & ref 7 1/2s 1941 ser A...A&O	101	104
Peoples Traction—See Phila R T	---	---	Guar g 5s Mar 1 1953...M&S	100	102 1/2	1st & ref 6s 1945 ser B...A&O	96	100
Peoria Bloom & Champ Trac—	---	---	Public Service Elec & Gas Co—	---	---	Savannah Elec Co 5s g '52...J&J	80	90
1st gold guar 5s 1936...M&N	---	---	1st & ref 4 1/2s 1967...J&D	99 1/2	100 1/2	Sayre (Pa) Elec 5s 1947...A&O	99	---
Peoria W W Co pr 1 5s '48...M&N	97	---	1st & ref 4 1/2s 1970...F&A	98 1/2	99 1/2	Schenectady Railway Co—	---	---
1st con 4s 1948...M&N	80	70	1st ref 4s 1971...A&O	91 1/2	92 1/2	1st m 5s 1946 opt 1919...M&S	7	---
1st con 5s 1948...M&N	60	80	Public Utilities Consol Corp—	---	---	Schuykill Trac 1st 5s 1943...A&O	---	---
Deb 4s 1950...M&N	45	60	1st m 5 1/2s 1948...M&S	42	43	Schuykill Tal Tr 5s 1945...F&A	70	---
1st & ref 5s 1951...F&A	80	85	Secured conv 6s 1938...M&S	18	22	Scloto Val Ry & Pr 1st 6s '43...J&D	70	---
Philadelphia Companies—	---	---	1st col 3s conv 6s 1948...A&O	28	32	Scranton Elec 5s '37 opt '12...J&J	99 1/2	101 1/2
Secured gold 5s 1987...J&D	91 1/2	92	Puget Sound Power & Light—	---	---	Scranton Gas & Water Co—	---	---
Alleg Belle & Per 5s 1935...A&O	75	85	1st g gu 5s 1933 opt...J&D	99	---	1st 4 1/2s 1958...M&S	81	84
Ardmore Street 5s 1953...A&O	25	35	Puget Sound Power & Light—	---	---	Scranton-Spg Brook Water Serv—	---	---
Central Trac 1st 5s 1929...J&J	60	60	1st & ref 5 1/2s 1949...J&D	85 1/2	87	4 1/2% notes 1932...J&D15	---	94
Duquesne Lt 1st M 4 1/2s '67...A&O	100 1/2	101 1/2	1st & ref 5s 1950 ser O...M&N	83	85	4 1/2% notes 1933...J&D15	---	92
Duquesne Trac 1st 5s '30...J&J	60	35	1st & ref 4 1/2s 1950 ser D...J&D	74	75 1/2	1st & ref 5s 1967 ser A...F&A	76	78
Fed St & P V 5s May 1 '42...J&J	25	35	Puget Sd El Ry 5s 1932...F&A	2	5	Scranton Ry—1st 5s Nov '32...J&J	45	---
Ft Pitt Trac 1st 5s 1935...J&D	60	40	Quebec Power Co—	---	---	1st & ref 5s 1947...F&A	34	38
Millv Et & S 5s 1923...M&N	70	75	1st M & coll tr s f 5s 1968...J&D	80	---	Scranton Trac 1st 6s g 1932...M&N	35	45
Morn'side El St Ry 5s '35...A&O	65	85	Queens Bor Gas & El 5s '52...J&J	100	101	Seattle-Everett Traction—	---	---
Mount Washington St Ry—	---	---	Ref 5s 1955...M&S	99 1/2	100 1/2	1st M g 5s 1939 opt 1914...M&S	85	90
1st & coll tr gu 5s 1933...A&O	87	90	Ref 4 1/2s 1958...M&S	94	99	Seattle Ltg 1st 5s '44 opt '10...M&S	---	---
Pitts Alleg & M gen 5s '30...A&O	60	---	Conv g deb 5 1/2s '52 ser A...A&O	90	95	Ref g 5s 1949 opt 1914...A&O	87	---
Pitts & Birm Traction—	---	---	Quincy (Ill) Ry 5s 1932...F&A	97	98 1/2	Deb s f 6s 1936...F&A	---	---
Brown Ave 5s 1926...F&A	60	85	Railway & Light Sec 5s var...A&O	90	---	Second Ave Trac—See Phila Co—	---	---
Pitts & Charleroi 5s '32...M&N	80	80	Rap Tr St Ry—See Pub Ser Corp	---	---	Seneca Pw Corp 6s 1940...M&S	90	---
Pitts Ry 5s 1953...A&O	70	80	Reading Trac 6s 1933...J&J	---	---	Shawinigan Water & Power Co—	---	---
Pitts Trac 1st 5s 1927...A&O	60	60	Rhine-Ruhr Wat Serv Union—	---	---	1st M & coll s f 4 1/2s '67...A&O	75	78 1/2
So Trac 1st & coll tr g 5s '50...A&O	24	35	Extl deb 6s 1953...J&J	29	---	1st coll tr 4 1/2s '68 ser B...M&N	76	79
2d Ave Tr 1st 5s 1934...J&D	25	35	Rhine-Westphalia El Pr (Germ'y)—	---	---	1st coll tr 5s '70 ser O...F&A	82	84
Gold 5s July 1933...J&J	24	28	Mtge g 7s 1950...M&N	54	59	1st coll tr 4 1/2s ser D '70...A&O	80 1/2	82
United Trac 6s 1997 cts...J&J	24	25	Direct m 6s 1952...M&N	36	46	Sheboygan Elec—See East Wis El Co	ec	---
West End Trac con 5s '38...J&J	25	35	Con m 6s 1953 with war...F&A	35	38 1/2	Shenango Val Water 5s 1958...A&O	78	83
Phila Elect 1st 5s 1966...A&O	104 1/2	105 1/2	Cons 6s 1955 with rights...A&O	31	37	Shinyetsu Elec Pow (Japan)—	---	---
1st M 4s 1966...A&O	93	95	Richland Public Service—	---	---	1st sink fund 6 1/2s 1952...J&D	56 1/2	60 1/2
1st lien & ref m 4 1/2s 1967...M&N	99 1/2	100	Richmond (Ind) W W Corp—	---	---	1st mtge 5s 1951...A&O	98	---
1st & ref 4s 1971...J&A	91 1/2	92	1st M 5s 1957...M&N	88	92	Shreveport Rys 1st 5s '32-44...J&J	45	55
Philadelphia Elec Power Co—	---	---	Richmond (S I) Lt & RR—	---	---	Sierra Pacific Power Co—	---	---
1st mtge 5 1/2s 1972...F&A	103	103 1/2	1st coll tr g 4s 1952...J&J	80	85	1st & ref 6s 1960 ser A...M&S	92	96
Phila & Garrettsford St Ry—	---	---	Rio de Janeiro Tram Lt & P—	---	---	Sierra & San Francisco Power—	---	---
1st 5s 1955...F&A	---	---	1st g 5s 1935...J&J	69	---	1st g 5s 1949 opt A...F&A	97	97 1/2
Philadelphia Rapid Transit—	---	---	Rio Grande Valley Gas Co—	---	---	2d M 6s 1949 opt A...J&J	85	87
Coll tr g 5s 1957 opt s f...F&A	50	55	1st M 7s 1937 ser A...A&O	38	41	2d M 5s 1949 series B...J&J	85	87
S guar 5s '62 opt 17...M&S	53	55	Riverside Trac—See Pub Ser Corp	---	---	2d M 5s 1949 series B...J&J	23 1/2	27 1/2
6s gold 1962...M&S	60	65	Roanoke G-L 5 1/2s 1951...F&A	87	89	Sioux City Gas & Elec Co—	---	---
1st m r e 6s 1944...J&J	82	85	Roanoke Ry & El 6s 1953...F&A	99 1/2	---	1st 6s 1947 ser A...M&S	97 1/2	99
Darby Media & Ohes St Ry	27	31	Roanoke W W 6s 1950...J&J	70 1/2	72 1/2	1st 6s 1949 ser B...F&A	96	99
1st 4 1/2s '36 opt '16 gu...J&J	27	31	Rochester Central Power Corp—	---	---	1st 25-yr 5 1/2s 1950 ser O...F&A	92	95
Hest Mantua & Palm 5 1/2s '34	45	55	Deb g 5s 1953...M&S	43	45	1st M 5s 1960...J&J	82	87
Market Street Elev Pass Ry	72	75	Rochester Gas & Elec Corp—	---	---	Sioux City Serv 6s 1951...J&J	85	90
1st g gu 4s 1956...M&N	72	75	Gen M 5 1/2s 1948 series O...M&S	101 1/2	102 1/2	Somerset Un & Middlesex Ltg—	---	---
Union Traction—	---	---	Gen mtge 4 1/2s 1977 ser D...J&J 15	97 1/2	98	Mtge g 4s Dec 1 1943...J&D	91	---
Elec & Pw 4s tr cts '45...A&O	28	31	3% notes July 15 1932...M&S	100	---	So Cal Gas & El 6s 1942...M&S15	99	---
Peoples Traction Co—	---	---	Roch Ry Ltg 6s '54 opt...J&J	---	---	Conv g 6s Dec 15 1932...J&D15	93	---
P P Ry tr cts '43...F&A	32	36	Roch Ry cons 6s g 1930...A&O	---	---	South Carolina Power Co—	---	---
W Phila Pass 2d 5s 1926...M&N	35	45	2d 6s 1933 cts dep...J&D	---	---	1st lien & coll s f 5s 1957...J&J	75	80
Ext at 5 1/2% to 1958...M&N	35	45	Rochester & Syracuse RR—	---	---	South Cov & Cin St Ry—See Cin	New & Cov Ry	---
Phila Subur-Counties Gas & Elec	98 1/2	104 1/2	1st M conv 5s 1957...M&N	3	5	South Ferry—See N Y Ry	---	---
1st & ref 4 1/2s 1957...M&N	98 1/2	104 1/2	Rochester Telep Corp—	---	---	South Jer G E T—See Pub Serv	Corp.	---
Phila Sub Water Co—	---	---	1st & ref 5s 1946 ser B...A&O	100	---	South Pittsburgh Water Co—	---	---
1st M 5s 1955...M&N	99 1/2	100 1/2	1st & ref 4 1/2s 1953 ser O...J&J	90	94	1st lien & ref 5s 1960 ser A...J&J	94	---
1st M 5s 1969...A&O	99 1/2	100 1/2	Roch Tel Co gen 5s 1933...A&O	100	---	1st lien & ref 5s 1960 ser B...J&J	94	---
1st M 4 1/2s 1967...M&N	99 1/2	100 1/2	Rockland Elec Co 1st 5s '39...M&S	98	---	1st M 5s 1955...F&A	97	---
Phila & West Ry 5s 1960...J&J	15	20	Rockland Light & Pow—	---	---	So Texas Gas 6 1/2s 1938...M&S	45	50
Piedmont Hydro-El Co (Italy)—	---	---	1st M 5s 1938...M&N	98	101	Southeast P&L deb 6s 2025...M&S	81 1/2	81 1/2
1st & ref s f 6 1/2s 1960 ser A...A&O	54	58	1st ref 4 1/2s 1958 ser A...M&N	97	99	Southern Gas & Water Co—	---	---
Piedmont & North 1st 5s 1954...J&J	71	75	Rome (Ga) Ry & L 5s '46...A&O	97	100	1st lien 6s 1944...J&D	32	37
Pitts & Alleg Telep 1st 5s 1949...J&J	---	---	Rome (N Y) Gas, Elec Lt & P—	---	---	Southern Bell Telep & Teleg—	---	---
Pitts Alleg & M—See Phila Co	---	---	1st 6s 1931...J&D	96 1/2	98 1/2	1st s f g 5s 1941 opt 1916...J&J	101 1/2	103
Pitts & Charleroi—See Phila Co	---	---	1st ref 5s 1946...M&N	96 1/2	98 1/2	San B'ward—See Third Ave Ry	---	---
P M&C & Con—See W Penn Rys	---	---	Ruhr Gas Corp 6 1/2s '53...A&O	26	30	Southern California Edison—	---	---
Pittsburgh Trac—See Phila Co	---	---	Rumford Falls Pow 4s 1945...A&O	88	89	Gen g 5s Nov 1939 opt...J&J	---	---
Pittsburgh Rys—See Phila Co	---	---	Gen M 4 1/2s May 1948...M&N	88	91	Refunding 5s 1951...F&A	101	101 1/2
Plattsburg G & El 1st 5s 1939...J&J	24	28	Rutland Ry Lt & P 1st 5s '46...M&S	95	98	Refunding 5s 1952...M&S	101 1/2	101 1/2
Pomerania Elec. 6s 1953...J&J	92	94	Safe Harbor Water Pow. Corp—	---	---	Refunding 5s 1954...J&D	101	102
Portland General Elec Co—	---	---	1st mtge s f 4 1/2s 1979...J&D	94 1/2	95	Southern California Gas Corp—	---	---
1st & ref 4 1/2s 1960...M&S	68 1/2	69	St Charles St RR—See N Ori Ry	---	---	Collateral trust 5s 1937...M&M	88 1/2	88 1/2
4% notes Jan 1 1933...J&J	89	90	St Clair County (Ill) Gas & El—	---	---	South Cal Gas Co 6s 1950...M&N	---	---
Portland (Ore) Gas & Coke—	---	---	1st cons guar 5s 1959...M&S	98	99 1/2	1st & ref 6s 1958 series O...J&D	---	---
1st & ref g 5s '40 opt '20...J&J	98	99 1/2	St Joseph Gas—1st 5s 1937...J&J	58	58	1st & ref 5 1/2s 1952 ser B...M&S	---	100 1/2
1st l'n & gen 4 1/2s 1940...J&J	98 1/2	99 1/2	St Joseph Ry, Lt Heat & Power—	---	---	1st & ref 5s 1957...M&S	---	97 1/2
Portland Gas 1st 5s 1951...F&A	97 1/2	---	1st g 5s Nov 1 1937...M&N	80	89	1st & ref 4 1/2s 1961...M&S	86	87 1/2
Portland (Me) RR 3 1/2s 1951...J&J	40	45	1st & ref 5s 1946...J&J	75	82	1st & ref 5s 1957...M&S	---	---
1st l' & con m 5s 1946...M&N</								

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

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

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

PUBLIC UTILITY STOCKS

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

Table with columns: Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask. Lists various utility stocks like Amer Public Service, Cincinnati Gas, and Federal Water Service with their respective 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. w Ex-100% stock dividend. z Ex-dividend. y Ex-rights. z Minimum price established on Montreal or Toronto Exchange. \* Without par value.

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Memphis Natural Gas	d	5	5 1/2	Om & Coun Bluffs Ry & Bdge pf.	---	---	---	Savannah El & Pow deb stk.	100	---	---
Memphis Pow & Lt, 7% pf. no par	d	103	---	Omaha & Council Bluffs St Ry 100	---	---	6	6% preferred	100	70	80
Metropolitan Edison Co com	(t)	45	80	Preferred	100	---	15	Seaboard Public Service Co	---	---	---
\$7 preferred	(t)	85	90	Ottawa Light Heat & Pow	100	---	104	\$3.25 conv pref with warr	(t)	d	36
\$6 preferred series C	(t)	82	84	Preferred	100	---	103	\$6 preferred	(t)	d	40
Middle West Utilities	(t)	9 1/2	9 1/2	Ottawa Traction	100	---	18	Second Ave RR Corp (N Y)	---	---	---
\$6 cum pref without war	(t)	50	56	Pacific & Atlantic Tel (gu)	25	10	14	Shawinigan Water & Power	(t)	d	33
Warrants A	(t)	1	1	Pacific Gas & Electric	25	36	36 1/2	Sioux City Gas & El 7% pf.	100	91	94
Warrant B	(t)	1	1	First preferred (6%)	25	26	26 1/2	Sierra Pac Elec pref.	100	75	82
Midland Nat Gas class A	(t)	1	1	First preferred (5 1/2%)	25	24	24	Somerset Tin & Middlesex Lt.	100	80	---
Midland United Co com	(t)	20	30	Pacific Lighting Corp com	(t)	41 1/2	41 1/2	Southeastern Pr & Lt com	(t)	d	24
Conv pref A	(t)	90	100	Preferred (\$6)	(t)	93 1/2	94 1/2	Preferred (\$7)	(t)	d	81
Warrants	(t)	2	3 1/2	Pac Northwest Pub Serv	(t)	62	62	Participating preferred	(t)	d	70
Midland Util 7% prior lien	100	60	73	Prior preferred	(t)	48	52	Warrants	(t)	d	10
6% prior lien	100	52	55	Preferred	(t)	40	50	South Calif Edison common	25	33 1/2	33 1/2
7% preferred class A	100	60	95	Pacific Pow & Lt 7% pref	100	96 1/2	97 1/2	5 1/2% preferred series C	25	---	---
6% preferred class A	100	50	93	Pacific Pub Serv ser A com	(t)	3	5 1/2	6% preferred series B	25	24 1/2	25
Milw. Elec. Ry. & Light	---	---	---	Common non-voting	(t)	---	---	7% preferred series A	25	27 1/2	29
6% pref. series 1921	100	99	---	Preferred	(t)	12	15	Sou Calif Gas Corp \$6 1/2 pref.	(t)	d	98 1/2
6% pref. series 1892-1897	100	98	---	Pacific Teleg & Teleg	100	104	107	Sou Calif Gas Co 6% pref.	25	---	---
Milwaukee Gas Light 7% pref	100	107	---	Preferred	100	114	124	Southern Canada Power	(t)	z	29
Milw Nor Pow new	---	---	---	Paterson & Passaic Gas & El	100	95	---	Preferred	100	---	105 1/2
Minnesota Pow & Lt 7% pf.	100	99	102	Pawtucket Gas pref	100	90	---	Southern Cities Utilities com	(t)	d	3
Miss Power & Light 6% pref.	100	80	85	Peninsular Teleg Co com	(t)	14	21	7% preferred	(t)	d	---
Mississippi Riv Pow pref	100	96	96	Preferred	100	100	---	\$6 prior preferred	(t)	d	17
Missouri Pub Ser 7% pref.	100	94	97	Penn Central Lt & Pow \$5 pref	(t)	---	70	Southern Col Pow com A	(t)	d	95
Mohawk-Hudson Power 1st pref	(t)	93 1/2	96	Penn-Ohio Edison 7% pr pf.	100	---	---	South & Atlan Teleg (guar)	25	13	18
Second preferred	(t)	93	100	\$6 preferred	(t)	9	---	Southern Indiana G & B 6% pf	100	91	93
Monongahela L & P	---	---	---	Warrants B	(t)	4	---	7% preferred	100	94	97
Monongahela St Ry	---	---	---	Penn-Ohio Pow & Lt 7% pref	100	100	---	Southern New Eng Teleg	100	100	175
Monon-West Penn P 8 7/8 pf.	25	---	23 1/2	\$6 preferred	(t)	95	---	So Jer G El & Tr	---	---	---
Montreal L H & Pow, Cons.	(t)	z	38	Penna Gas & Elec Corp \$7 pref	(t)	40	45	Southwest Gas Util com	(t)	d	---
Montreal Telegraph	40	---	51	Participating class A stock	(t)	6	7	\$6 1/2 preferred	(t)	d	---
Montreal Tramways, com	100	---	155	Penna Gas & Elec Co 7% pref	100	40	50	Southwestern Bell Teleg pref	100	118	122
Mountain States Power, com	(t)	3	8	Pennsylvania Pow & Lt \$7 pf.	(t)	98	102	Southwestern Gas & El 7% pf.	100	80	83
7% Preferred	100	73	83	\$6 preferred	(t)	94	96	Southwestern Lt & Pr com A	(t)	d	70
Mountain States Tel & Tel	120	120	125	\$5 preferred	(t)	80	85	Common class B	(t)	d	65
Municipal Service preferred	(t)	50	55	Pennsylvania Water & Pow	(t)	52	54	Preferred	(t)	d	62
Nassau & Suffolk pref.	100	95	101	People's G L & O (Ohio)	100	138 1/2	139	Springfield Gas & Elec pref	(t)	d	87
National Elec Pow cl A	(t)	12	14 1/2	Peoples Light & Pow com A	(t)	1 1/2	1 1/2	Springfield (Mass.) G L Co vtc	25	37	40
7% preferred	100	59	61	Phila Co (Pittsburgh)	60	35	90	Spring (Mass) St Ry Cos pf.	25	40	55
6% preferred	100	44	46	Com new	(t)	39	44	Spring Valley Co	25	6	7
National Power & Light com	(t)	71	74 1/2	\$5 preferred	(t)	40	43	Standard Gas & Elec com (no par)	70	33 1/2	34
\$6 preferred	(t)	11 1/2	14 1/2	\$6 cum preferred	(t)	50	40	\$7 cum prior pref.	(t)	d	81
Nat Public Serv Corp A com	(t)	37	40	\$6 cum pref	(t)	72 1/2	76	\$4 cum preferred	(t)	d	42 1/2
Class A common	(t)	37	40	Allegheny Traction	60	10	20	\$6 prior pref.	(t)	d	65
7% pref.	100	50	53	Citizens Traction	60	10	30	Standard Pow & Lt com	(t)	d	18
\$3 1/2 conv pref (with warr)	(t)	25 1/2	35	Consolidated Trac pref	50	10	25	Class B	(t)	d	19 1/2
Nebraska Power, pref.	100	104	108	Duquesne Light 5% 1st pf.	100	96	100 1/2	Preferred	(t)	d	70
Nevada-Calif Electric, com	100	25	75	Federal St & Pleasant Val	25	5	12	Standard Pub Serv com	(t)	d	---
Preferred	100	93	97	Monongahela Lt & Pr	50	35	50	Class A partic stock	(t)	d	3
Newark Consolidated Gas	100	96	99	Monongahela St Ry	50	10	25	Units	(t)	d	---
New Eng Gas & El Assn \$6 pref.	(t)	95	---	Pittsburgh & B'ham Tr	50	10	---	Standard Teleg \$7 pref.	(t)	d	---
\$5 1/2 preferred stamped	(t)	95	---	Sub Rap Tran St Ry	50	10	---	Sub R T St Ry	---	---	---
Unstamped	(t)	40	60	United Traction pref	50	10	---	Superior Wat L & P pref.	100	---	---
Class B	(t)	45	62	Philadelphia Elec Co \$5 pref.	(t)	99	99 1/2	Swiss American Elec pref.	100	100 1/2	102 1/2
Class C	(t)	45	62	Phila Elec Pow pref	25	28	32	Syracuse Lig 6% preferred	100	103	106
New Eng Pow Assn com	(t)	61	63	Philadelphia Rapid Transit	50	6 1/2	---	8 1/2% preferred	100	103	---
Preferred	100	104	104	7% preferred	50	85	95	8% preferred	100	---	---
New England Power, Co. pref	100	103	103	Olden Passenger guar	50	40	40	Tampa Elec Co	(t)	d	28 1/2
New England Pub Serv com	(t)	17	13	Contin Pass Ry (\$20 pd)	50	40	40	Tennessee El Pow 1st pf (7%)	100	95	98
\$7 prior preferred	(t)	65	78	Frank't Pk & Hadding'n	50	20	20	1st preferred (6%)	100	85	88
\$7 preferred	(t)	74	67	Germandtown Passenger	50	40	40	Terre Haute Tr & Lt pref.	100	90	---
\$6 preferred	(t)	51 1/2	54	Green & Coates Sts (\$15 pd)	50	55	65	Tex-Louisiana Pow 7% pref.	100	3	10
\$6 convertible preferred	(t)	59	61	Hestonville M & F com	50	11	15	Texas Power & Light 7% pref.	100	106	103 1/2
\$6 prior pref.	(t)	61	64	Preferred	50	19	23	Third Avenue Ry (N Y)	100	10	10 1/2
New England Teleg & Teleg	100	114	150	Phila City Pass Ry (\$22 1/2 pd)	50	50	---	Toledo-Edison pref A (7%)	100	96	99
N Eng Wat L & P Asso 6% pf.	100	56	59	Phila & Darby Pass Ry	50	13	---	6% preferred	100	86	90
New Haven Water	50	70	73	Phila & Gray's Ry (\$25 pd)	50	22	27	5% preferred	100	73	77
N J & Hud Riv Ry & Fer pref	100	85	95	Philadelphia Traction	50	29	31	Tri-City Ry & Light pref.	100	---	---
New Jersey Pow & Lt \$6 pref	(t)	80	85	Ridge Ave Pass (\$23 pd)	50	75	85	Tri-State Teleg & Teleg	(t)	d	135
New OrL Pub Serv, com	(t)	85	10	2d & 3d Sts Ry guar	50	70	80	Preferred	(t)	d	9
7% preferred	100	85	88	13th & 15th Sts Pass Ry	50	70	80	23d Street	---	---	---
N Y Cent Elec Corp 7% pf.	100	75	80	Union Pass (\$30 L-G pd)	50	82	88	Twin City Rapid Transit	(t)	d	3 1/2
N Y Mutual Telegraph	25	17	22	Union Traction (\$17 1/2 pd)	50	18 1/2	18 1/2	Preferred	(t)	d	21
N Y Power & Light Corp \$6 pf.	(t)	101	101	West Phila Pass guar	50	50	60	Twin States Nat Gas partic A	(t)	d	30
7% preferred	100	105	107	Phila & Western Ry com	50	---	---	Union Elec L & Pow (Ill) 6% pf.	100	100	103
N Y Ry & Corp \$7 pref.	(t)	114 1/2	115	Preferred	50	---	---	Un El L & Pow (Mo) 6% pf.	100	103	104
Bleeker St & Fulton Ferry	100	---	---	Piedmont & Northern Ry	100	25	35	7% preferred	100	105 1/2	111 1/2
B'way & 7th Ave guar	100	---	---	Pittab & Birm Tr	---	---	---	United Corp	(t)	d	11 1/2
Christopher & Tenth Sts	100	---	---	Portl Elec Pow 6% pf.	100	99	102	\$3 cumulative preferred	(t)	d	36 1/2
Eighth Avenue	100	---	---	Porto Rico Teleg com	n	75	---	Warrants	(t)	d	4 1/2
New	(t)	---	---	Postal Teleg & Cable 7% pf.	100	9	10	United Gas & Elec Corp pref.	100	79	81 1/2
42d St & Grand St Ferry	100	---	---	Potomac Rdison Co 6% pref.	100	80	85	United Gas & El of NJ 6% pf.	100	70	74
Sixth Avenue old	100	---	---	Potomac Elec Pow 6% pref.	100	110 1/2	110 1/2	United Gas Corp com	(t)	d	2 1/2
Twenty-third St guar	100	---	---	5 1/2% preferred	(t)	z	106 1/2	\$7 pref series A	(t)	d	50
N Y & Queens El L & P com	(t)	120	85	Power Corp of Canada com	(t)	z	108	Warrants & Imp't vot.	(t)	d	21 1/2
Preferred	100	120	90	Preferred	100	25	25	\$5 cum pref (non-vot)	(t)	d	96 1/2
N Y & Richmond Gas 6% pref	100	85	90	Providence Gas (frac stock)	(no par)	21	23	United Ill Co of New Haven	(t)	d	98
New York State Ry, com	100	---	---	Certificates of deposit	(t)	20	22	United Lt & Pr com A	(t)	d	9 1/2
Preferred	100	---	---	Public Serv of Colo 7% pref.	100	85	88	Common B	(t)	d	---
N Y Steam Co com	(t)	53	65	6% preferred	100	73	75	6% cum. 1st pref	(t)	d	45
\$7 preferred ser A	(t)	106 1/2	107 1/2	Public Serv. Co. of N.H. \$6 pf.	(t)	60 1/2	61	United Pub Serv com	(t)	d	1
\$3 dividend pref.	(t)	90	100 1/2	Public Serv Corp of N.J. (no par)	d	60 1/2	61	\$7 preferred	(t)	d	7
N Y Telephone 6 1/2% pref.	100	114 1/2	115	8% preferred	100	139	143 1/2	United Pub Util \$6 pref.	(t)	d	29
Niagara & Hudson Pow	10	7 1/2	7 1/2	7% preferred	100	115 1/2	117	United Rys & El (Balt) com	50	---	---
Option warrants A	(t)	3 1/2	3 1/2	\$5 preferred	(t)	87 1/2	88	Utah Pow & Lt cl A	(t)	d	---
Option warrants B	(t)	2 1/2	3 1/2	Consolidated Trac of N J	100	27	31	\$7 preferred	(t)	d	88
Option warrants C	(t)	48 1/2	48 1/2	Rapid Transit St Ry Co	100	100	100	\$6 preferred	(t)	d	99
North American Co com	(t)	36 1/2	36 3/8	So Jersey Gas & Elec Trac	100	153	158	Utica Gas & Electric 7% pref	100	99	102
6% preferred	50	47 1/2	48 1/2	Pub Serv El & G \$5 pref.	(t)	98 1/2	99	Utilities Power & Lt Ol A (no par)	d	12 1/2	12 1/2
North Amer Edison \$6 pref.	(t)	92 1/2	95	Public Serv of Ind \$7 pref.	(t)	70	83	New when issued	(t)	d	4 1/2
North Amer Light & Pow	(t)	26	35	6% preferred	(t)	144	170	Class B	(no par)	d	11
Nor Amer Utility Sec-Com	(t)	1	1	Public Service Co of Nor Ill	(t)	112	115	7% cumul pref	100	62	66
1st preferred	(t)	45	47	8% preferred	100	120	130	Virginia Elec & Power com	(t)	d	90
Nor Best Lig Prop com	(t)	45	47	7% preferred	100	88	90	\$6 preferred	(t)	d	92 1/2
Preferred											

# 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 "I" and income and defaulted bonds.

Bonds.			Bonds.			Bonds.		
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
<b>INDUSTRIAL AND MISCELLANEOUS BONDS.</b>								
Abbotts Dairies deb 6s 1942. M&S	98 3/4	---	Beech Creek C & O 5s '44. J&D	85	99	Crown Willamet Pap 6s '51. J&J	80	81
Abtildi Pow & Paper—	---	---	Beld'g-Hem way 6% notes '36 J&J	---	---	Crown Zellerbach Corp—	---	---
1st M 5s 1953 ser A. J&D	40 1/2	43 1/2	Belgo-Can Pap 1st 6s 1943. J&J	---	---	Deb 6s 1940 with warr. M&S	56	56 1/2
Abraham & Straus Inc—	---	---	Beneficial Indus Loan Corp—	---	---	Crucible Steel Co deb 5s '40. M&N	70	75
Deb 5 1/2s 1943 with warr. A&O	88	88 3/4	Conv deb 6s 1946. M&S	80 1/2	81	Cuba Cane Products—	---	---
Adams Exp coll tr g 4s '48. M&S	72 1/2	77	Beth'm St 1st l & ref 5s '42. M&N	102 3/4	103	Deb 6s 1950. J&J	3 3/4	3 3/4
Coll tr g 4s 1947. J&D	68	72	Purch money 5s 1936. J&J	98	98 1/2	Cuba Cane Sug deb 7s 1930. J&J	---	---
Ajax Rubber s 8s 1930. J&D	2	14	Penn-Mary Steel 5s 1937. J&J	96	---	Conv deb 6s 1930. J&J	---	---
Alabama Cons Coal & Iron—	---	---	Stuff Point Land Imp't Co—	---	---	Urban Dominican Sugar Co—	---	---
1st cons M 6s 1933. M&N	70	90	1st mtg guar 4s 1940. J&J	75	---	1st lien s f 7 1/2s 1942. M&N	3	---
Alabama Mills 1st 6 1/2s '43 A&O	2	6	Bohemian (First) Glass Works—	---	---	Certificates of deposit—	---	---
Ala Steel & Shipbldg—See Tenn	O. I. & RR.	7	1st 7s 1937 without warr. J&J	52	52	Stamp with stk purch warr—	---	---
Alaska Gold Mines deb 6s '25. M&S	6 1/2	7	Borden Mills 1st s f 6s 1934. F&A	85	90	Certificates of deposit—	---	---
Deb 6s 1926 ser B. M&S	6 1/2	10	Boston Store (Chic) 5s 1938. J&J	98	99 1/2	Ordinary Pack s f 6s 1948. J&D	98	99
Albany Perf Wrapping Corp—	---	---	Boston Term Co 3 1/2s 1947. F&A	27	30	Sink fund deb g 5 1/2s 1937 A&O	55	56
1st M coll tr 6s 1948. A&O	52	53 1/2	Botany Consol Mills 6 1/2s '34 A&O	---	---	Ouyamel Fruit 1st 6s 1940. A&O	101	102 1/2
Alberta Pacific Grain 6s 1946. A&O	25	30	Bridgeport Brass—	---	---	Darbymen's League Co-op Assn	---	---
Algoma Steel 1st 5s 1962. A&O	29	29	Conv deb 6 1/2s 1939. J&D	50	53	6s 1935 ser CO. J&J	---	---
Allied Packers deb 6s 1939. J&J	29	29	Brown Co 1st 5 1/2s 1946. A&O	50	53	6s 1937 ser DD. J&J	---	---
1st M & coll tr 8s 1939. J&J	29	29	1st 5 1/2s 1950 ser B. M&S	95	95	De Bardeleben Coal Corp—	---	---
Allis-Chalmers Mfg Co—	---	---	Buffalo & Susq Iron 5s 1932 J&D	90 1/2	---	1st mtg 6s 1953. J&D	22	26 1/2
Deb gold 6s 1937. M&N	89 1/2	90	Burmeister & Wain (Copenhagen)	---	---	Dery (D G) 7s 1942 stpd. M&S	1	3
Alpine Montan Steel Corp—	---	---	15-yr s f extl 6s 1940. J&J	83	82	Second stamped. J&J	1	64
1st s f 7s 1955. M&S	36	50	Bush Term 1st 4s 1952. A&O	66	69	Denver Un StkYds 5s 1946. J&J	99	101
Aluminum Co debs 6s 1952. M&S	99	100	Cons g 5s Jan 1955. J&J	90 1/2	93	Deutsche Bank (Berlin)—	---	---
Aluminum Ltd s f deb 5s '43. J&J	50	60	Bush Term Bldgs 1st 5s '60. A&O	60	70	6% note '32 (Am part ctfs) M&S	73	74
Amalgamated Sugar Co—	---	---	By-Products Celes Corp—	---	---	Farm Lns s f 6s Oct 15 '60 A&O 16	30	32 1/2
Amer Aggregates Corp—	---	---	1st M 5 1/2s 1945 ser A. M&N	3	7	Dodge Bros deb 6s 1940. M&N	86	86 3/4
Deb 6s '43 ser A with warr. F&A	48	48	Cady Lumber 6 1/2s 1939. M&N	71	73	Dodge Mfg 1st 7s 1942. J&J	58 1/2	58 1/2
Without warrants. J&J	---	---	Calif Pack deb 6 1/2s 1938. M&N	86 1/2	91	Dold (Chic) Pack 1st 6s '42. M&N	---	---
American Beet Sugar Co—	---	---	Conv s f deb 5s 1939. F&A	78	81 1/2	Dominion Canners 1st 6s '40 A&O	80	---
Conv s f deb 6s 1935. F&A	25 1/2	26	Canagasy Sugar 7s 1942 A&O 15	13	19 1/2	Dominion Coal 5s '40 opt. M&N	---	---
Amer Chain deb 6s 1933. A&O	92	93 1/2	Can Cement 1st 5 1/2s 1947. M&N	---	---	Dominion Glass 6s 1933. J&D 2	---	---
Amer & Continental 5s 1943. A&O	50	52	Canada 88 L deb 5s '43. F&A 15	30	37	Dominion Iron & Steel—	---	---
Amer Cyanamid deb 5s 1942. A&O	82	85	1st & gen m 6s 1941 ser A. A&O	---	---	Cons 5s '39 (currency series) M&S	---	---
Amer Ice Co deb 5s 1953. J&D	71 1/2	73	Canad Cons Rub 6s 1946. A&O	---	---	Dominion Tar & Chemical Co—	---	---
Amer I G Chem Corp—	---	---	Canadian Cottons 5s 1940. J&J 2	---	---	Deb s f 6s 1949 ser A. J&J 2	80	85
Conv deb 5 1/2s 1949. M&N	72	72 1/2	Canadian Internat Paper—	---	---	Dominion Textile 6s 1949. J&J	---	---
Amer International Corp—	---	---	1st M 6s 1949. J&J	57	59	Donnacona Paper—	---	---
Conv 6 1/2s 1949. J&J	73	74	Canadian Nat Steamships—	---	---	1st s f 5 1/2s 1948 ser A. F&A	32	38
Amer La France Fire Eng Co—	---	---	25-yr guar 5s 1955. M&S	---	---	Donner Steel 7s 1942. J&J	100 1/2	89
Am Mach & Fdy s f 6s 1939. A&O	25	30	Canadian Power & Paper—	---	---	Dow Chemical 6% notes '40. F&A	100 1/2	101
American Metal Co Ltd—	---	---	Deb 5 1/2s 1958 (Laurentide) J&J	---	---	Driver Harris Co—	---	---
5 1/2% g notes Apr 1 1934. A&O	60	61 1/4	Wayzamacck series. J&J	---	---	1st mtg sink fund 6s 1942. J&D	80	86
American Meter 6s 1946. A&O	101 1/2	101 1/2	Capital Admin Corp—	---	---	Eastern Cuba Sug 7 1/2s 1937 M&S	8 1/2	10
American Piano 6s 1935. M&N	32	32	Deb 5s 1953 with warr. J&D	74	73	Eastern Steel 5s 1931 cutf. F&A	21	33
Amer Radiator deb 4 1/2s '47 M&N	90	92	Without warrants. J&D	82	86 1/2	Elk Horn Coal 1st 6 1/2s 1931. J&D	---	20
American Rolling Mill—	---	---	Caterpillar Tractor 5s 1935. J&J	96	95	7% notes 1931 with warr. J&D	---	---
Sinking fund deb 6s 1948. J&J	64 1/2	65 3/4	Central Foundry May 1931. F&A	86 1/2	94	Empire Oil & Refg Co—	---	---
4 1/2% notes 1933. M&N	77	80	Central Steel Prod 8s 1941. M&N	93 1/2	94	1st & col tr 5 1/2s 1942. A&O	50 1/2	51 1/2
Amer Seating conv 6s 1936. J&J	40	47	Certain-lead Prod Corp—	---	---	Ernesto Breda 7s '54 with war F&A	46 1/2	47
Amer Service deb 6 1/2s 1934. J&J	8	12	Deben s f 5 1/2s 1948. M&S	45 1/2	46	Fabrics Finishing Corp—	---	---
Amer Smelt & Ref 6s 1947. A&O	99 1/2	99 1/2	Cerpedes Sugar 1st 7 1/2s '39. M&S	6 1/2	12	1st m conv s f 6s 1939. J&J	7	---
Amer Solvents & Chem Corp—	---	---	Chapin-Sacks, Inc—	---	---	Fairbanks Morse & Co—	---	---
S f deb 6 1/2s 1936 with warr. M&S	11	25	Coll tr sink fund 7s 1934. J&D	93	94	Sink fund deb 5s 1942. F&A	78 1/2	79
Amer Sugar Refg 6s 1937. J&J	102 1/2	103 1/2	Chateaugay Ore & Iron—	---	---	Famous Players Canada Corp—	---	---
Amer Threat 1st 5 1/2s 1938. M&N	98 1/2	99 1/2	Guar gold 4s 1942. J&J	74	80	1st s f 6s 1948 ser A. A&O	65	85
Am Tobacco deb 4s 1951. F&A	102 1/2	102 1/2	Chesapeake Corp—	---	---	Without warrants. J&J	---	---
Amer Type Fdres deb g 6s '37. M&N	102 1/2	102 1/2	Conv col 5s 1947. M&N 15	78	78 1/2	20-year deb 6 1/2s 1948. A&O	---	---
Deb gold 6s 1939. M&N	102 1/2	102 1/2	Chic Jct coll tr ref g 4s '40. A&O	80	93 1/2	Farmers Mfg Co 7s 1943. M&S	25	25
Amer Wire Fabrics 1st 7s '42. M&S	99	100	Coll trust ref 5s 1940. A&O	99	99	Federated Metals s f 7s '39. J&D	84 1/2	89
Amer Writ Paper s f 7-6s '39. J&J	38	67	Chic Pneumatic Tool Co—	---	---	Flat s f deb 7s 1946. J&J	75 1/2	78
1st 6s 1947. J&J	30 1/2	39	Deb s f 5 1/2s 1942. A&O	72	79	Firestone Cotton Mills 5s '48. M&S	68 1/2	74
Andian National Corp Ltd—	---	---	Chicago Stock Yards 5s 1931. A&O	61 1/2	68 1/2	Firestone Tire & Rub (Can) 7s 1937	104 1/2	---
1st 6s 1940 without warr. M&S	105	---	Childs Co deb 5s 1943. A&O	61 1/2	68 1/2	Firestone Tire & Rub of Calif—	---	---
Anglo-Chilean Cons Nitrate—	---	---	Clearfield Bit Coal 4s 1940. J&J	74	74	Fisk Rubber Co 1st 5s 1941. M&S	79 1/2	28
Deb 7s 1945. M&N	17	17	Small series B 1940. J&J	31 1/2	33	Fisk Tire Fabr'c 6 1/2s 1935. J&J	13 1/2	27
Antilla Sugar 7 1/2s 1939. A&O	17	17	Colon Oil deb 6s 1938. J&J	70	78	Fleischer (S B & W B) 6s 1939. J&J	26	---
Certificates of deposit—	---	---	Colo Indus 1st 6s A & B 1934. F&A	65	---	Certificates of deposit—	---	---
Armour & Co of Delaware—	---	---	Commander-Larabee Corp—	---	---	Flour Mills of America Inc—	---	---
1st M 5 1/2s 1943 ser A. J&J	64	65	1st mtg 6s 1941. J&J	32 1/2	38	Conv g 6 1/2% notes 1946. A&O	48 1/2	50 1/2
Armour & Co—Real estate 1st	---	---	Comm'l Credit 6s 1934. M&N	92	95	Foreign Power Secur Corp—	---	---
gold 4 1/2s 1939 opt. J&D	74 1/2	76 1/2	Coll tr s f 5 1/2s 1935. J&J	89 1/2	90 1/2	1st col tr conv 6s 1949 ser AJ&D	---	---
Armstrong Cork deb 5s 1940. J&D	76	80	Comm'l Invest Trust Corp—	---	---	Fox Film Corp deb 6s 1936. A&O	25	50
Arnold Print Wks 6s 1941. A&O	76	80	Conv deb 6s 1948. M&S	---	---	Framercan Ind & Dev Corp—	---	---
Asbestos Corp of Can 5s 1942. J&J	---	---	Conv deb 6 1/2s 1949. F&A	---	---	Deb 7 1/2s 1942. J&J	95 1/2	98
Asbestos Corp Ltd 1st 6s 1941. J&J	---	---	Commerz-und Privat-Bk (Germ'y)	32 1/2	33 1/2	Francisco Sug 7 1/2s 1942. M&N 15	21 1/2	35
General 6s 1939. J&J	101 1/2	---	5 1/2% notes '37 (Am part ctfs) M&N	81	84	Fraser Co deb 6 1/2s 1942. A&O	86 1/2	88
Associated Oil 6 1/2% notes '35. M&S	25	25 1/2	Commonwealth Subsidiary Corp—	---	---	French Nat Mail 8S Lines 6s '52	75	80
Associated Simmons Hardw Cos	---	---	Deb g 5 1/2s 1948 ser A. M&S	105 1/2	107	Frick-Reid Supply 6s 1943. J&D	80	82 1/2
6 1/2% gold notes 1933. J&J	25	25 1/2	Computing-Tabulating-Rec Co—	---	---	Gannett Co deb 6s '43 ser A. F&A	---	76
Atl Fruit & SS deb 7s '34. J&D	---	---	Sinking fund gold 6s 1941. J&J	91	94	Garlock Pack Co deb 6s '39. A&O	---	---
Certificates of deposit—	---	---	Connecticut Coke 5s 1948. M&S	27 1/2	30 1/2	Gelsenkirchen Mining Co—	---	---
Offs dep stpd stk instead of bds	---	---	Consol Agric Loan 6 1/2s 1953	---	---	6-yr 6% notes 1934. M&S	32	38 1/2
Atl Gulf & W Indies SS Lines—	---	---	See Ger & Com Bks (For Govts)	---	---	General American Investors Inc—	---	---
Coll tr g 5s Jan 1 1959. J&J	44 1/2	46	Consol Mach Tool 7s 1942. J&D	70	90	Deb 5s 1952 ex warr. F&A	80	82 1/2
Atlantic Refin deb 5s 1937. J&J	95	96 1/2	Consol Publishers, Inc—	---	---	General Amer Tank Car Corp—	---	---
Atlantic Steel 1st s f 6s 1941. J&J	102	---	10-year coll tr 6 1/2s 1936. J&J	88	88	Equip 4 1/2s 1932-1934. M&N	6.50	6%
Atlas Plywood Corp—	---	---	Consol Textile 1st 8s 1941. J&D	49	59	Equip 4 1/2s 1942. F&A	6.50	6%
Conv deb 5 1/2s 1943. M&N	38	38	Consol Tobacco 4s 1951. J&D	27	29 1/2	Eq tr 4 1/2s 1932-45. J&D	6.50	6%
Autocar Co. 1st 7s 1937. M&N	82	88	Consol Coal 4 1/2s 1934 opt. M&N	49	59	Gen Amer Transporta System—	---	---
Balaban & Katz Corp—	---	---	1st & ref s f g 5s 1950. J&D	50	52	Eq tr 4 1/2s 1932-46 (yr). M&S	6.50	6%
5 1/2% notes 1932. M&N	98	100	Consumers Co 1st 6s 1946. J&J	42	45	Gen Baking deb 5 1/2s 1940. A&O	95	98 1/2
5 1/2% notes 1933-38. M&N	78	82	Container Corp 1st 6s '46. J&D 15	27	32	General Bronze deb 6s 1940. M&N	43	44
Baldwin Locomotive Works—	---	---	Deb 5s 1943 with warr. J&D	27	32	General Cable Corp—	---	---
3-yr 5 1/2% notes 1933. M&S	91	93	Continental Oil Co—	---	---	1st mtg s f 5 1/2s 1947 ser A. J&J	58	59
1st g 5s 1940. M&N	102 1/2	---	Deb 5 1/2s 1937. M&N	84	85	General Cigar serial 6s 1935. J&D	99	102
Baraca Sugar (Comp Auacarcera	---	---	Continental Roll & Steel Fdy—	---	---	Gen'l Elec 3 1/2s 1942 opt. F&A	96	98 1/2
Baraqua) 7 1/2s 1937. J&J 15	7	15	1st M conv s f 6s 1940. J&D	69	72	Gen Elec (Germany) 7s 45. J&J 15	33	43
Batavian Petrol 4 1/2s gu 1942 J&J	60	80	Continental Sugar 7s 1938. F&A	4	9	Deb 6 1/2s 1940. J&D	35	38 1/2
Bates Valve Bag Corp—	---	---	Corn Prod Ref 1st g 6s 1934. M&N	102	105 1/2	Deb s f 6s 1948. M&N	34	37 1/2
Deb s f 6s 1942 with warr. F&A	89	93	Corporation Securities Co—					

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. Lists various bond types such as Gen Rayon deb 6s 1948 w w J&D, Lawrence Portland Cement Co, Oglvie Flour Mills 6s '32, etc.

Based on this price includes accrued interest. f This price includes accrued interest. k Las sales. n Nominal. r Canadian prices. s Sale price. \$ Minimum price established on Montreal and Toronto Stock Exchanges.

# INDUSTRIAL & MISCELLANEOUS 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.
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	90	90 1/2	Sugar Estates of Oriente—			With warrants.	66	82
St Louis Gas & Coke Corp—			1st s f 7s 1942. M&S	2	3	Without warrants.	55	80
1st deb s f 6s 1947. J&D	18	18 1/2	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	34 3/4	43
6s 1942. J&J	85		Sun Mald Raisin 6 1/2% 1942. M&S			Warner Sugar Ref 7s 1941. J&D	103 3/4	106 1/2
St Maurice Valley Corp—			Sun Oil deb s f 5 1/2% 1939. M&S			Warner Sugar Corp 1st 7s 39 J&J	7 1/2	10
1st & coll tr s f 5 1/2% '37. B M&S			5% note July 1 1934. J&J	90	94	Strpd July 1930 coup on 1939. J&J	7 1/2	15
St L Rky Mt & P 5s '55 stpd. J&J	50	51	Sun Pipe Line 6s 1940. J&J			Warren Bros Co—		
St. Regis Pap 6 1/2% '31-'34. J&D	92	98	Sasquehanna Silk Mills—			Conv s f deb 6s 1941. M&S	51	53
Santa Ana Sug 8s 1931. A&O	20	35	8 f deb 5s 1938. J&D	35 1/2	37	5 1/2% notes 1937. M&S	50	---
Saxon Pub Wks (Germany)—			Swift & Co 1st s f 6s '44. J&J	102 1/2	103	Webster C&O 1st s f 5s '42 on M&S	63 1/2	67
1st extl s f 7s 1945. F&A	31	32	10-yr 5% notes 1940. M&S	94	96	W Va Coal & Co 1st 6s 1950. J&J	10	---
Gen & ref 6 1/2% 1951. M&N	25	29	Taylor-Wharton I & S 6s '42 M&S	80	90	Cfs of deposit.		
5% gu notes July 15 '32. J&J	30 1/2	34	1st & ref 7 1/2% 1946 Ser A. J&J	40	50	Western Elec deb 5s 1944. A&O	99 1/2	100
Schulco Co 6 1/2% 1946. J&J	50	56	Telts (Leonard), Inc—			Western Newspaper Union—		
Guar s f 6 1/2% 1946 ser B. A&O	60	63	7 1/2% 1946, with warrant.	50 1/2	52 1/2	Conv deb 6s 1944. F&A	23	25
Scripps (E W) deb 5 1/2% 1943 F&A	71	72 1/2	Without warrants.	50 1/2	52 1/2	White Eagle Oil & Ref Co—		
Scullin Steel 1st 6s 1941. A&O	40	60	Fenn Coal & RR 5s 1951. J&J	102 1/2	---	S f deb 5 1/2% 1937. M&S15	101 1/2	102 1/2
Securities Co N Y 4s cons. M&S	60	50	Fenn Cop & Chem 6s 1941. A&O			Without warrants.		
Security Mfg 6s Sept 1 '45 ser E	60	---	Conv deb 6s 1944 ser B. M&S	65	80	Wheeling Steel Corp—		
6% bonds Apr 1 1946 ser F.	15	20	Texas Corp deb 5s 1944. A&O	84	85 1/2	1st & ref s f 5 1/2% 1948 ser A. J&J	73 3/4	75
Seneca Copper 7s 1933. J&D	---	---	Thermoid Co 6% notes 1934. F&A	40 1/2	41	1st & ref s f 4 1/2% '53 ser B. A&O	63 1/2	64
Servel Corp (new) 5s 1948. J&D	---	---	Traylor Eng & Mfg 8s 1936. J&J	88	92	White Sew M 6s '36 with w. J&J	21 1/2	24
Sharon Steel Hoop—			Tri-Utilities Corp—			Without warrants.	21 1/2	25
1st s f 5 1/2% 1948 ser A. F&A	50	58	Conv deb 5s 1970. M&S	3 1/2	3 1/2	Deb s f 6s 1940. M&N	15	9 1/2
Shellfield Steel 5 1/2% 1948. M&S	77	81	Truax-Fraer Coal Co—			Wickw Spencer Steel 7s '35. J&J	3	5 1/2
Shell Union Oil Corp—			Conv deb 6 1/2% 1953. M&N15	30 3/4	33 1/2	Certificates of deposit.		
Deb s f 5s 1947. M&N	65	67 1/2	Trumbull Steel s f 6s 1940. M&N	64 1/2	---	Wickwire Spencer Steel Co—		
Deb s f 5s 1949 with warr. A&O	65 1/2	67	10-yr deb 7s 1935 ex-warr M&N	56	---	Pr Hen & coll 7s Jan 1935. M&N	3	6
Shell Pipe Line Corp—			Ulen & Co deb 6s 1934. F&A	---	---	Certificates of deposit.		
Deb s f 5s 1952. M&N	79	79 1/2	Union Gulf Corp—			Pr Hen & coll 7s Jan 1935. M&N	3	7
Sheridan-Wyoming Coal Co—			Coll tr s f 5s 1950. J&J	97	97 1/2	Wielboldt (W. A.) & Co. 5 1/2% '39.	75	80
1st s f 6s 1947. J&J	30	40	Union Oil Co of California—			Wills-Oreland 1st 6 1/2% '33 M&S	91	93
Shults Bread 1st 6s 1940. M&S	97	---	6s May 1 1942 Ser A. F&A	99	99 1/2	Wilson & Co 1st 6s 1941. A&O	82 1/2	82 1/2
Siemens & Halske 10-yr 7s '35. J&J	66	75 1/2	8 f g 6s Feb 1 1935 Ser O A&O	93 1/2	93 1/2	Winch Repeat Arms 7 1/2% '41. A&O	58	60
Siemens & Hal-Siem-Schuck—			Deb 5s 1945. A&O	80	82 1/2	Certificates of deposit.	58	60
Deb g s f 6 1/2% 51 with warr M&S	55	59	Union Bkg Tr Eq 5s 1931-1940. J&J	7	7	Witheebe Sherman 6s 1944. J&J	17	22
Silesian-Am Corp 7s 1941. F&A	41 1/2	46	Un T'k Car eq 4 1/2% '32-'36. A&O	92	95	Wood (Alan) Ir & St 6s 1944. J&J	75	85
Silica Gel Corp—			United Biscuit of Am 6s '42. M&N	92	95	Woodward Iron 5s 1952. J&J	58 1/2	62
5 yr 6% notes '32 with war A&O	38	40	United Drug 5s 1953. M&S15	94	94 1/2	Yellow Mfg Account Corp—		
Simmons Co 5s Nov. 1 1944. J&J	---	---	5s 1932. A&O	100	---	6 1/2% notes 1934. F&A	97	99
Sinclair Corp Oil Corp—			5s 1933. A&O	99	---	Youngst Sh & Tube—		
1st coll 7s ser A 1937. M&S15	88	88 1/2	5s 1933. A&O	99	---	1st m s f 6s 1978 ser A. J&J	75 1/2	76
1st llen coll 6 1/2% '38 ser B. J&D	82	83	Unlt Oil Prod 8s '31 cdf dep J&J25	31	35 1/2	1st m 5s 1970 ser B. A&O	75 1/2	78 1/2
Sinclair Crude Oil Purrh Co—			United Industrial 1st 6s 1945. J&D	34	35 1/2			
10-yr 5 1/2% 1938 ser A. J&J	99 1/2	99 1/2	Deb 6 1/2% 1941. M&N	31	35			
Sinclair Pipe Line s f 5s '42. A&O	95 1/2	95 1/2	United Porto Rican Sugar Co	25	35			
Skelly Oil deb 5 1/2% 1939. M&S	56	58	6 1/2% notes '37 A with war M&S	90	93 1/2			
Smith (A O) Corp 6 1/2% '33. M&N	100 1/2	101 1/2	United Steamship 6s 1937. M&N	27	28			
Smith (Howard) Paper Mills Ltd			United Steel Works (Germany)—					
1st s f 5 1/2% 1953 A. J&D	---	---	S F 6 1/2% 1951 with warr. J&D	21	28 1/2			
Snyder Packing Corporation			Series O.	27	---			
6% conv gold notes 1932. M&N	29	31	6 1/2% 1947 with warrants. J&J	21	---			
Solvay Amer Invest Corp—			United Steel Wks of Burbach	88	90 1/2			
5% gold notes 1942. M&S	88 1/2	89	Each-Dudelage s f 7s '51. A&O	---	---			
Southern Advance Bag & Paper—			United Stores Realty 6s '42. A&O	---	---			
1st s f 6s 1947. J&D	47	52	U S & British Internat Ltd—					
Southern United Ice Co—			U S Radiator deb 5s 1938. M&N	53	58			
6 1/2% 1938. A&O	---	---	U S Rubber—					
Spruce Falls Power & Pap. Ltd—			1st & ref 5s 1947 Ser A. J&J	49	49 1/2			
1st m 5 1/2% 1932-43 (s-a). A&O	85	90	6 1/2% serial notes 1932. M&S	98	98 1/2			
Staley (A E) Mfg 1st 6s '42. M&S	67	68	6 1/2% serial notes 1933. M&S	71	73			
Stand Oil (N J) deb 5s Nov 15 1946	101 1/2	101 1/2	6 1/2% serial notes 1934. M&S	50	70			
Stand Oil N Y deb 4 1/2% '51 J&D15	93	94 1/2	6 1/2% serial notes 1935. M&S	55	60			
Stand Textile Prod 6 1/2% '42 M&S	30	35	6 1/2% serial notes 1936. M&S	47 1/2	47 1/2			
Starrett Invest sec 6s 1950. A&O	31 1/2	32 1/2	6 1/2% serial notes 1937. M&S	---	---			
Steel Co of Can 6s 1940. J&J	---	---	6 1/2% serial notes 1938. M&S	---	---			
Steel & Tubes deb 6s 1943. M&S	---	86 1/2	6 1/2% serial notes 1939. M&S	---	---			
Stinnes (Hugo) Corp—			6 1/2% serial notes 1940. M&S	---	---			
Gen 7s '36 (without war). A&O	23	25	3-yr 6% notes 1933. J&D	71	71 1/2			
Stinnes (Hugo) Industries—			Universal Pipe & Rad 6s '36. J&D	90	100			
Deb 7s '46 (without war). A&O	24	25 1/2	Universal Winding Co 7s '37. J&J	16	30			
Strauss (Nathan) Inc 6s 1938. J&D	---	---	Valpar Corp conv. deb 6s '40 F&A	---	---			
Strawbridge & Clothier—			Valvoline Oil 7s 1937. M&N	---	---			
1st s f 5s 1948. M&S	84	86	Vanadium Corp. of Amer.—					
6 1/2% 1943. J&D	53 1/2	60	Conv deb 5s 1941. A&O	58	60			
			Van Camp Pack.—6s 1948. J&J	11	11			
			Van Slyke & Horton 7s 1938. J&J	95	---			
			Venturines Sugar 1st 7s 1942. J&D	11	12 1/2			
			Victor Fuel 1st s f 6s 1953. J&J	10	15			
			Va Iron Coal & Coke 5s '49. M&S	70	75			
			Walworth Co 1st 6s 1945. A&O	32 1/2	33 1/2			
			Deb 6 1/2% '35 ser A with war A&O	32 1/2	34			
			Without warrants.	32	34 1/2			
			Ward Baking 6s 1937. J&D15	91 1/2	92			
			Warner Bros Pict 6s 1939. M&S	33	35 1/2			

### EXCHANGE SEATS.

N Y Stock Exch— No. Last Sale	Bid.	Ask.	N Y Stock Exch— No. Last Sale	Bid.	Ask.
f Ex-rights. 1,355 180,000			f Ex-rights. 1,355 180,000		
N Y Produce Exch. 1,577 2,250			N Y Produce Exch. 1,577 2,250		
N Y Cotton Exch. 450 19,500	17,500	18,750	N Y Cotton Exch. 450 19,500		
N Y Cof & Sug Ex. 344 6,000	5,500	8,000	N Y Cof & Sug Ex. 344 6,000		
N Y Curb Exch. 550 40,000			N Y Curb Exch. 550 40,000		
Baltimore Stk Exch 87 2,200			Baltimore Stk Exch 87 2,200		
Boston Stock Exch. 139 19,500	10,000	18,000	Boston Stock Exch. 139 19,500		
Buffalo Stk Exch— 36			Buffalo Stk Exch— 36		
Chicago Bd of Tr. 1,592 8,000	7,000	9,000	Chicago Bd of Tr. 1,592 8,000		
Chicago Stock Exch 470 28,500	6,000	8,500	Chicago Stock Exch 470 28,500		
Cincinnati Stk Ex. 50 12,000			Cincinnati Stk Ex. 50 12,000		
Cleveland Stk Exch 41 1,600			Cleveland Stk Exch 41 1,600		
Columbus Stk & B. 12 500			Columbus Stk & B. 12 500		
Denver Stock Exch. 19			Denver Stock Exch. 19		
w Detroit Stock Ex 90 10,500		6,500	w Detroit Stock Ex 90 10,500		
Ft Worth Gr & Cot 65 11,000			Ft Worth Gr & Cot 65 11,000		
Hartford Stk Exch. 20 13,500			Hartford Stk Exch. 20 13,500		
Kan City (Bd of Tr) 217 5,000			Kan City (Bd of Tr) 217 5,000		
Los Ang Stock Exch 74 8,500			Los Ang Stock Exch 74 8,500		
Los Angeles Curb Ex 28 6,750		7,000	Los Angeles Curb Ex 28 6,750		
Louisville Stk Exch 29			Louisville Stk Exch 29		
Minn Grain & Stk 284	225	275	Minn Grain & Stk 284		
Minn Cof of Com. 550 1,800		1,700	Minn Cof of Com. 550 1,800		
Minn-St P Stk Ex. 53 950			Minn-St P Stk Ex. 53 950		
Montreal Stock Ex. 78 32,500			Montreal Stock Ex. 78 32,500		
New Or Cotton Ex 500 2,500	2,500	2,950	New Or Cotton Ex 500 2,500		
New Or Stock Ex. 70 1,000	750	1,200	New Or Stock Ex. 70 1,000		
Omaha Stock Ex. 28			Omaha Stock Ex. 28		
Phila Stock Exch— 206 5,000	4,000	5,400	Phila Stock Exch— 206 5,000		
Pittsb Stock Exch. 115 2,100			Pittsb Stock Exch. 115 2,100		
Portl'd Stk & Bd Ex 19 21,000			Portl'd Stk & Bd Ex 19 21,000		
St Louis Exchange. 50 15,000			St Louis Exchange. 50 15,000		
Salt Lake Stock Ex. 51 1,200			Salt Lake Stock Ex. 51 1,200		
San Fran Stk Ex— 75 161,500			San Fran Stk Ex— 75 161,500		
San Fran Curb Ex. — 15,500			San Fran Curb Ex. — 15,500		
Seattle Stock Exch } 94 25,000			Seattle Stock Exch } 94 25,000		
Seattle Curb & M }			Seattle Curb & M }		
Toronto Stock Exch 62 45,000			Toronto Stock Exch 62 45,000		
Washington Stk Ex					



INDUSTRIAL & MISCELLANEOUS STOCKS

Stocks.	Par	Bid.	Ask.	Stocks	Par	Bid.	Ask.	Stocks	Par	Bid.	Ask.	Stocks	Par	Bid.	Ask.	
Helvetia Copper	25	10	50	Lawyers Westchester	Per share.			Amer I G Chem A.	d	30	36	Barker Bros.	d	2 1/2	2 1/2	
Hollinger Mines	5	4 1/2	50	Mtge. & Title	100			Amer Intern Corp.	(f)	7 1/2	7 1/2	6 1/2 pref.	(t)	35	40	
Homestake Min.	100	117	120	Maryland Gas Co.	25	d	11	Amer-La France	d			Barnet Leather	d	4	11 1/2	
Howe Sound Cov	15 1/2	15 1/2	16 1/2	Mtge Bond & Title	com		4 1/2	Foamite Corp.	(f)	100	3 1/2	Preferred	100			
Hudson Bay Min	2 1/2	2 1/2	2 1/2	Nat Surety Co.	(f)	15	16	Preferred	100		5	Barnsdall Corp		6	6 3/4	
Indiana Mining	25	10	50	Nat Title Guar.	13 1/2	d	13 1/2	Amer Laundry	d	17	19	Class A voting	25	d	6	
Inspiration Cons	Copper	4	4 1/2	New Amsterdam	Casualty (Balt)	10	d	21	Machinery	20	d	8	Bayuk Cigars	100	d	66
Iron Cap Copper	20	1 1/2	1 1/2	Northeast Surety	10	d	22	Amer Locomotive	100	56	59	7% pref.	100	d	45	
Island Creek Coal	1	19 1/2	20 1/2	R E T Ins (Wash)	100	145	160	Preferred	100	21	22 1/2	Beatrice Cream	50	d	96	
Preferred	1	100 1/2	105	State Title Mtge	100	45	55	Amer Mach & Fdy	100	21	22 1/2	7% preferred	100	d	48 1/2	
Isla Royale Cop	25	2 1/2	2 1/2	Suffolk Title & Mtge				Am Mach & Met (f)	d	2	2 1/2	Beech-Nut Pack	20	d	43	
Jerome Verde	50c	2 1/2	2 1/2	Title & Inv Md	50	d		Vot trust cts	(f)	1 1/2	4	Beiding Hem way	(f)	d	3 1/2	
Keweenaw	25	90c	1	Title Gu Tr (StL)	100			Amer Metal Co	d	21	26	Belgo-Can Pap P	100	d	1 1/2	
Kennecott Copper	1	12 1/2	13	Union Guar & Mtg	100	d		6% preferred	100	20	35	Bendix Aircraft	(f)	d	19	
Kerr Lake	25	1 1/2	1 1/2	US Fidelity & Gu	(Md) 50	d	11	Amer Meter	d	20	35	Beneficial Aviation	(f)	d	19 1/2	
Lake Copper	25			Wash Cons Tit pf	50	d		Amer Piano	10	35	39 1/2	Beneficial Industrial		35	41	
Lake Sh Mines Ltd	1	28 1/2	28 1/2					New class A		1	1	Best & Co Inc	(f)	d	26 1/2	
La Rose Mines Ltd	1	40c	65c	(INDUSTRIAL AND				Amer Pneu Serv	25	75c	75c	Bethlehem Steel	(f)	d	25 1/2	
La Salle Copper	25	8 1/2	9 1/2	MISCELLANEOUS				1st preferred	50		22	7% cum pref.	100	d	87 1/2	
Mason Val Mines	5			Abbotts Alderney	Dairies pref 2d	100	95	Preferred	50	d	3	Bickfords com	(f)	d	10	
Mass Cons	25			Abitibi Pow & Pap	100	d	2 1/2	Amer Radiator &		8 1/2	8 1/2	\$2 1/2 cum pref.	(f)	d	23	
Mayflower Old Col	25	50c	50c	7% preferred	100	d	3	Stand Sanit	(f)	d	117 1/2	Billings & Spen	25	d	2	
McIntyre Porcupine	5	16	16 1/2	Abraham & Straus	100	d	21	7% cum pref.	100	117 1/2	120	Birtman Elec Co	5	d	6	
Miami Copper	5	3 1/2	4	7% preferred	100	d	100	Amer Repub Corp	d	1 1/2	2	Preferred	(f)	d	70	
Mining Corp of	Canada	13 1/2	15 1/2	Acme Steel	25	d	7	Am Rolling Mill	20	d	11 1/2	Black & Decker	(f)	d	4 1/2	
Mohawk	25	3	7 1/2	Adams Express	(f)	d	6 1/2	6% pref ser B	100	50	60	Preferred	25	d	15	
Moss Gold M	100	5 1/2	6	Advantage-Bumety	(f)	d	25	Am Safety Masor	(f)	31	32	Blautner's	(f)	d	12	
Methuene Coal	(f)	1 1/2	1 1/2	Adams Mills	(f)	d	84	American Screw	10	37	41	Blaw-Knox Co	(f)	d	8 1/2	
Mevada Cons Cop	(f)	5 1/2	6	7% pf w w	100	d		Amer Seating v t c	d	20	20 1/2	Bliss (E W) Co	(f)	d	4 1/2	
New Cornelia Cop	5			Addressograph Mul-	100	d	13	Amer Shipbldg	(f)	20	20 1/2	Preferred	50	d	9 1/2	
New Dominion A	1			igraph Corp	(f)	d	13 1/2	Amer Ship & Corp	(f)	23 1/2	23 1/2	2d preferred	100	d		
New Quincy	100	4	9 1/2	Advantage-Bumety	(f)	d	2 1/2	AmSmelt & Refg	(f)	23 1/2	23 1/2	Block Bros Tob	25	d		
New River Co	100	53	53	Aeolian Co pref	100	n	28	Preferred	100	99 1/2	101	Preferred	100	d		
Preferred	100	12 1/2	14 1/2	Aeolian-Weber	100	n	1	Am Smelt & Refg	(f)	23 1/2	23 1/2	Bloomgarden Bros	d	10	20	
N Y & Honduras	19	14 1/2	15 1/2	Piano & Pian	100	n	4	Am Snuff	25	d	33	Pref cum 7%	100	d	87	
Rosario	19	1 1/2	1 1/2	Preferred	100	n	8	Preferred	100	101 1/2	103	Inc 7% pref	100	d	60 1/2	
Newmont Mining	19	14 1/2	15 1/2	Aeronautical Indus	d			Preferred	100	1 1/2	1 1/2	Blyn Shoes Inc	10	d		
Nipissing Mines	5	13 1/2	13 1/2	Warrants	d			Am Steel F'dries	(f)	8	8 1/2	Bohack (H C) com	10	d	45	
Noranda	(f)	53c	58c	Aero Supply Mfg	(f)	d	5	Preferred	100	85 1/2	100	7% 1st pref	100	d	93	
North Butte	25	10c	25c	Class A	(f)	d	8	Am Steel F'dries	(f)	8	8 1/2	Bohac (H C) com	10	d	55	
North Star Mines	10	1 1/2	1 1/2	Class B	(f)	d	2 1/2	Preferred	100	38	42	Boh Aluminum &		23	24	
Ohio Copper	25	50c	50c	Aetna Rubber	(f)	d	2 1/2	American Stores	100	22 1/2	26	Bohn Refrig pref	100	d	70	
Ojibway Min	25	1 1/2	1 1/2	Preferred	100	d	98	American Stove	100	43	45	Boh Ami com A	(f)	d	55	
Old Dominion Co	25	1 1/2	1 1/2	Affiliated Prod	(f)	d	15 1/2	Am Sugar Refg	100	98 1/2	99 1/2	Common B	(f)	d	27	
Ontario Silver Min	1			Air Investors com	(f)	d	4 1/2	Preferred	100	5 1/2	6	Booth Fisheries	(f)	d	2 1/2	
Patino Mines &	Enterprise com	20	7	Warrants	d	56	56 1/2	Am Therm Bottle A	d	35	4	1st preferred	100	d	46 1/2	
Park Utah	100	1 1/2	1 1/2	Air Reduction	(f)	d	56	Preferred	50	d	35	Borg-Warner Corp	10	d	12	
Consol Mines	1	9	10	Appliance	(f)	d	2	Am Tobacco com	25	d	77 1/2	Borne Scrymger	25	d	7	
Pond Creek	100	1 1/2	1 1/2	7% preferred	100	d	2	Common B	25	d	80 1/2	Boston Herald	100	d	8	
Pocahontas	100	9	10	Alaska Pack	40	d	50	Preferred	100	116	116	Traveler Corp		90	99	
Premier Gold M	25	2 1/2	3	Alexander Ind com	1	d	1/2	Am Type Found	100	40	44	& Rubber com (f)	d		30	
Quincy	25	10	25	8% partic pref	100	d	40	Preferred	100	86	86 1/2	Preferred	100	d	90	
Rand Mines Ltd	10	12	13 1/2	Allegany Corp	(f)	d	2 1/2	Am Vitified Prod	50	d	41	Botany Cons M	150	d	1/2	
St Joseph Lead	10	3	3 1/2	With \$30 warr	4 1/2	d	5	Preferred	100		41	Bown Bilt Hotels			1	
St Mary's Mineral	Land	25	2c	Without warr	4 1/2	d	5 1/2	Amer Wind Glass		7	12	First preferred			6	
San Toy	10	10	25	Alleg Steel com	(f)	d	10 1/2	Preferred	100	4 1/2	4 1/2	Second preferred			3	
Seneca Cop Min	10	2 1/2	3	Alles & Fisher	(f)	d	4 1/2	Am Wool (Mass)	100	22	21 1/2	Bridgeport Mach	(f)	d	1	
Shannon	10	2 1/2	3	Allied Chem & Dye	Corp	d	77 1/2	Preferred	100	20	30	Briggs Mfg	(f)	d	10 1/2	
Shattuck Denn	10	2 1/2	3	7% pref	100	d	118 1/2	Amer Wringer	(f)	20	30	Briggs & Stratton	(f)	d	10	
Silver King Coal	n	2 1/2	4 1/2	Allis-Chalmers Mfg	(f)	d	16	Am Wr P v t c	(f)	20	30	Brill Corp cl. A	(f)	d	1 1/2	
Se Am Gold & Plat	1	1	1	Common	(f)	d	16 1/2	\$6 pref v t c	(f)	20	30	Class B	(f)	d	11 1/2	
South Lake	25	25c	25c	Alpha Portl Cem	(f)	d	9 1/2	Anaconda W & C	(f)	10 1/2	12 1/2	Bristol Brass	25	d	90	
Superior & Boston	10	4 1/2	4 1/2	Preferred	100	d	9 1/2	Anchor Cap	(f)	18	19 1/2	7% pref	100	d	90	
Teck-Hughes G M	1	3	3 1/2	Aluminum Co com	1	d	70	\$6 1/2 conv pref	(f)	70	78	Brit-Am Oil Corp	(f)	d	8 1/2	
Tennessee Corp	1	1 1/2	1 1/2	6% preferred	100	d	75 1/2	Appalachian Corp		1 1/2	1 1/2	Reg	(f)	d	8 1/2	
Tonopah-Belmont	1	1 1/2	1 1/2	Aluminum Ltd	100	d	30	Common	(f)	d	5	Brit-Am Fob Reg	(f)	d	12 1/2	
Tonopah (Nev)	1	1 1/2	1 1/2	6% pref	100	d	35	A P W Paper	(f)	d	5	Ordinary beare	(f)	d	13	
Tonopah Ext Min	1	1 1/2	1 1/2	Alum Goods Mfrs	100	d	8	Archer Daniels Mid	d	12 1/2	13 1/2	Brit Col Pack Ltd	(f)	d	1 1/2	
Trolley Copper	25	3 1/2	3 1/2	Amalg Laundries	n	3 1/2	1 1/2	Preferred	100	98 1/2	101	1st pref	100	r	7	
United Verde Ext	25	51c	65c	Amal Leather	100	d	7	Armour & Co of Del	100	37	38 1/2	2d pref	100	r	2	
Utah Apex	25	55	100	Preferred 7%	100	d	10	Preferred	100	37	38 1/2	Brockway Mot Tr	(f)	d	1 1/2	
Utah Copper Co	10	35c	38c	Amal Sugar com	100	d	25c	Armour & Co (Ill)	100	1	1 1/2	7% cum conv pf	100	d	3 1/2	
Utah Metal & Tun	1	10c	25c	1st preferred	100	d	10	Am Cl A	25	d	1 1/2	Brown Fenc & Wire		1 1/2	10	
Wenden Copper	1	10c	25c	Amerada Corp	100	d	15 1/2	Om Cl B	25	d	3 1/2	Com B	(f)	d	1 1/2	
Yukon Gold	1	10c	25c	Amer Agric Chem	(Delaware)	d	7 1/2	Preferred	100	8	8 1/2	Conv A pref	(f)	d	8 1/2	
				(Delaware)	d	7 1/2	8	Armstrong Cork	d	8	11	Brown Shoe	(f)	d	35	
				Amer Agric Chem	(Delaware)	d	7 1/2	Arnold, Constable	d	3 1/2	4 1/2	Preferred	100	d	118	
				(Delaware)	d	7 1/2	8	Artloom Corp	d	5 1/2	5 1/2	Brunswick-Balke	(f)	d	3 1/2	
				Amer Agric Chem	(Delaware)	d	7 1/2	Art Metal Constr	10	d	9 1/2	Collender	(f)	d	58	
				(Delaware)	d	7 1/2	8	Arundel Corp	(f)	d	26 1/2	Preferred	100	d	39	
				(Delaware)	d	7 1/2	8	Asbestos Corp Ltd	d	25	25	Buckeye Pipe Co	10	d	5 1/2	
				(Delaware)	d	7 1/2	8	Associated Apparel	100	r	1	Bucyrus-Erie Co	100	d	85	
				(Delaware)	d	7 1/2	8	Industries	(f)	d	3	7% cum pref	100	d	60	
				(Delaware)	d	7 1/2	8	Assoc Dry G'ds	(f)	d	10 1/2	5% cum pref	5	d	7 1/2	
				(Delaware)	d	7 1/2	8	1st pref	100	d	75	Budd (E G) Mfg	(f)	d	3 1/2	
				(Delaware)	d	7 1/2	8	2d pref	100	d	50	Preferred	100	d	21	

Table with multiple columns listing various stocks such as Canadian Gen El, Consol Dry Goods, DuPont (E I) de N, and Gen Bak Co. Each entry includes the stock name, par value, bid price, ask price, and other financial details.

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.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Helme (G W) Co				Kellogg Switch & S 10	d	64 1/2	64 1/2	Marmon Motor Co. ↑	d	2	2 1/2	National Leather 100	d	1-16	1/2
Common	25	74	85	Preferred	100	60	60	Marshall Field & Co.	d	14 1/2	15 1/2	Nat Licorice com 100	d	33	---
Preferred	130 1/2	132	132	Kelly-Spring Tire (↑)	d	21 1/2	21 1/2	Martin-Parr Cor. ↑	d	1 1/2	1 3/4	Preferred	100	58	---
Hercules Motors (↑)	d	8 1/2	9	8% cum pref.	100	11 1/2	12 1/2	Massey-Harris (↑)	d	3 1/2	3 3/4	Nat Mtg & Inv pf. 10	d	---	---
Hercules Powd. (↑)	d	30	37	8% 2d pref.	100	11 1/2	12 1/2	Maxwell Corp.	d	16 1/2	17	Nat Paper & Type...	n	---	35
Preferred	100	104	104	Isley Hayes Wh (↑)	d	4 1/2	5	Mathison Alkali 50	d	16 3/4	17	Nat Radiator com (↑)	d	10 1/2	11 1/2
Herr-Hall-Marv	d	20	35	Isolator Corp. (↑)	d	8	8 3/4	Preferred	100	109	120	Preferred	(↑)	8	9
Hershey Chocolate ↑	d	80	82	Kendall Co S6 pf d (↑)	d	30 1/2	33 1/2	May (The) Dept	d	22 3/4	23	Nat Ref com	25	---	119
Convertible pref ↑	d	86 1/2	88	Kent Garage—				Stores Co com—25	d	22 3/4	23	Preferred	100	---	5
Prior preferred 100				Investing class A.	d	---	8	Maytag Co.	d	22 3/4	23 1/4	Nat Shirt 8h com (↑)	d	2	5
Heywood-Wake-				Timberly-Clark Corp	d	22	23	1st \$6 pref. (↑)	d	40 1/2	45 1/2	Preferred 8% 100	xd	45	55
field Co.	6	10	10	Common	100	22	23	\$3 con cm pf. (↑)	d	7	9 3/4	Nat Steel	24 1/2	24 1/2	24 1/2
1st preferred	70	75	75	King Royalty—	100	---	---	McCall Corp. (↑)	d	22	24	Nat Sugar Refg. (↑)	d	27	29
2d preferred	30	30	30	Preferred	100	---	---	McCrory Sts (vot.) ↑	d	24 1/2	24 1/2	Nat Supply Co.	50	19 3/4	19 3/4
Hibernia Secur pf 100	83	85	85	Kinner Airplane & M	d	1 1/4	2 1/4	Non vot cm cl B.	d	23 1/2	26 1/2	Preferred	100	29	30
Hoe (R) & Co A. ↑	d	3	4	Kinney (G R) Inc ↑	d	10	12 1/2	Pf (7%) (non-v) 100	d	65	69 1/2	Nat Tea com	100	9 1/2	10
Hollander (A) & Son (↑)	d	7 1/2	8	Preferred	100	13	14 1/2	McGraw-Hill Pub. ↑	d	10	20	6 1/2% pref.	100	---	---
Holland Furnace (↑)	d	13 1/2	13 1/2	Knox Hat com. (↑)	d	7	7 1/2	McKeessport T Pl (↑)	d	54 1/2	55	6 1/2% Trans. 12.50	d	9 1/4	10 1/2
Holly Sug Co.	d	4	6 1/2	Kobacker Sts com (↑)	d	7	7	McKesson & Robb—	d	7 1/2	8	Natamas Co of Cal	100	---	21
Preferred	100	15	15	Cum pref 7% 100	100	---	---	Common	50	24 3/4	26	common	100	---	---
Horn & Hardart (NY)	28 1/2	29 1/2	29 1/2	Koppers Gas & Coke	100	75	75	McLellan Sts com (↑)	d	24 3/4	26	Nedick's Inc com (↑)	d	---	---
Preferred	103	103	103	Preferred	100	3 1/2	4	6% preferred 100	d	42 1/2	48	Nelsner Bros. (↑)	d	5	7
Horn & Hardt (Phila)	111	115	115	Kesge Dept Stores ↑	d	45 1/2	45 1/2	Mer Johnson & Co (↑)	d	51 1/2	53	Preferred 7% 100	s	43	43
Houdaille-Hershey				Preferred	100	---	---	Melville Shoe Corp	d	20 1/2	21	Newberry (J J) Co	18	19 1/4	19 1/4
Class B.	3 1/2	3 1/2	3 1/2	Kessee (S S) Co	d	20	20 1/2	common	(↑)	20 1/2	21	Common.	(↑)	85	90 1/2
Household Fin pf. 50	d	58	60	Om (vot)	100	108	110	1st pf 6% 100	100	80	82	Preferred 7% 100	1	2 1/2	2 1/2
Houston Oil (Tex) 25	d	23	23 1/2	Preferred	100	34 1/2	34 1/2	Mengel Co.	d	3 1/2	4	Newport Indust.	1	4	4 1/2
New	d	4 1/2	6 1/2	Kress (S H) & Co (↑)	d	10	11	7% cum pref. 100	100	16	22 1/2	Newton Steel	↑	6 1/2	6 1/2
Howe Scale com	100	25	25	6% pref.	10	10 1/4	11	Mercantile Stores (↑)	d	70	90	New Bedford Oord-	10	---	---
Preferred	100	12	12	Kroger Grocery &	d	17 1/4	17 1/2	Preferred	100	3	6	age com	10	---	---
Hudson Mot Car. ↑	d	11 1/2	12	Bakling common ↑	d	6 1/2	6 1/2	Merch & Mfrs Sec	↑	3	6	Preferred	100	---	---
Hud Riv Nav	50 1/2	51	51	Krueger & Toll Amer	d	28	30	Om A.	↑	20	20	New Bradford Oil	5	---	---
Preferred	100	5	5	ctfs 20 kronen.	d	6 1/2	6 1/2	Prior pref.	100	20	20	New Departure	105	---	---
Humble Oil & R. 25	d	50 1/2	51	Kupp'h mer (B.)	d	1	1	Merchants & Miners	d	20	20	Mfg pref. 100	---	---	---
Hupp Motor	d	5	5	Preferred	100	---	---	Transportation (↑)	d	62 1/2	66 1/2	New Engl Grain	100	98	---
Hutch Sug Pita. 25	d	4 1/2	5	Lackawanna Sec (↑)	d	28	30	Merck & Co pref. 100	d	62 1/2	66 1/2	Products pf. 100	4	3 1/2	3 1/2
Huylers Inc.	d	3	3 1/2	Laclede Steel	50	17 1/2	20	Merg Linotype Co. (↑)	d	62	67	New Hay Cl com 25	d	30	30
7% preferred 100	40	50 1/2	50 1/2	Lago Oil & Trans. (↑)	d	6	9	Merrimac Hat Co.	d	21	21	3 1/2% 100	40	50	50
Hydraulic Pr Br. 100	50c	1	1	Lake Sup Corp. 100	d	---	---	Common	35	35	N J Zinc.	25	28 1/2	30	
Preferred	100	10	24	Ctfs. of dep	100	7 1/2	8 1/2	Preferred	100	1	1	N J Worsted pref.	20	---	---
Ideal Cement	d	22	24	Lake of the Woods	r	7 1/2	8 1/2	Met Chain Stores (↑)	d	3 1/2	3 1/2	New Mexico &	1	1 1/2	1 1/2
Illinois Brick	25	7	7 1/2	Milling	100	85	85	New pf ser 28. 100	d	3	3	Arizona Land	1	---	---
Ill Pac Coast	---	---	---	Lambert Co.	d	53	54	Metrop Dairy Prod.	d	---	---	N Y Air Brake	↑	8 1/2	14
Preferred	13 1/2	17	17	Lamson & Hubb'd	d	---	---	Metrop 5 to 50c	d	---	---	N Y Investors Inc (↑)	↑	2	2 1/2
Imperial Oil Ltd (↑)	d	9 1/2	10 1/4	Preferred	---	---	---	Stores com A.	d	---	---	First pref. 100	---	32	32
Registered shares.	d	9 1/2	10 1/4	Landay Bros. (↑)	d	---	---	Common B.	d	---	---	Second pref. 100	---	32	32
Imperial Tobacco	d	6	7 1/4	Landers, Frary &	d	39	41	Preferred	100	---	---	N Y Dock	100	15	20
of Canada com.	---	---	---	Clark	2t	39	41	Metrop Pav Brick	100	---	---	Preferred	100	8	45
Imperial Tobacco	d	6	7 1/4	Lane Bryant Inc com	d	70	75	Preferred	100	---	---	N Y Merch com (↑)	d	9	12 1/2
of Gt. Brit & Irel'd	d	12	13	Laest Monotype 100	d	70	75	Metrop Gold Pict pf 27	d	20	23	First pref. 7% 100	100	65	---
Indepen Brew'g. 50	d	3	3	Lawrence Portland	100	18	22	Mexico Eagle Oil	d	5	1 1/2	N Y Shipbuilding	(formerly Amer	4 1/2	4 1/2
Preferred	50	20	20	Cement	100	2 1/2	2 1/2	Mex Seaboard Oil	100	51	121	Brown Hovari El.)	d	49 1/2	55
Indep Pneum Tool. 1	d	6 1/2	9 1/2	Lee Rub & Tire	d	13 1/2	14 1/2	Preferred	100	---	---	N Y Transit 100	10	8 1/2	9
India Tire & Rub. (↑)	d	8 1/2	8 3/4	Leh Coal & Nav. (↑)	d	6 1/2	7 1/4	Mich Steel Tube (↑)	d	16c	18c	N Y Transport n. 10	d	16 1/2	30
Indiana Pipe Line 6c	d	1 1/2	1 1/2	Leh Portland Cement 50	d	80	85	Michigan Sugar	100	16c	19c	Niles-Bent-P'd. (↑)	100	10 1/2	11
Indian Motocycle	d	18 1/2	25	Preferred	100	3 1/2	3 1/2	Midland Steel	d	6 1/2	6 3/4	Nor & W Stboat. 100	d	160	210
7% preferred 100	10	18 1/2	25	Lehigh Valley Coal	100	42 1/2	43	Products com.	d	9 1/2	10	No Amer Aviation	d	4 1/2	4 1/2
Indian Ref com	d	1 1/2	5	6% cum conv pf 50	d	20 1/2	22	First pref. 100	100	44	50	North German Lloyd	d	8	9 1/2
Indus Acecp Corp. ↑	d	10	10	Lehm & Kink Prod.	d	20 1/2	20	Midvale Co.	d	45	45	Amer shares.	---	---	---
1st pref.	100	27	33	Lehn Stores	d	7	7	Miles Det Theatre	---	---	---	North & Judd.	25	17	17
7% cum pref. 100	27	27	29	Libbey-Owens-Ford	d	7 1/2	7 1/2	Miller Wholesale	d	5	14	Northern Pipe L. 50	d	33 1/2	34 1/2
Industrial Rayon (↑)	d	27	29	Lib McNeil & Lib. 10	d	5 1/2	6 1/2	Drug	d	4	4 1/2	N West Eng com (↑)	d	5	6 1/2
Ingersoll-Rand (↑)	d	40	41	Liberty Baking	n	4 1/2	6	Miller (I) & Sons	d	4	4 1/2	Common	100	100	108
Preferred	105	105	119	Preferred	100	49 1/2	50 1/2	Common	100	20	20	N West Yeast	100	1	1 1/2
Inland Steel (↑)	d	26 1/2	27	Lig & Myers Tob. 25	d	50 1/2	50 1/2	Pref 6 1/2% 100	100	21	26	Rubber	100	16 1/2	28 1/2
Intercom (↑)	d	32	34	Common B.	25	50 1/2	50 1/2	Minneapolis-Honeywell	d	21	26	Preferred	100	---	---
Interlake Iron (↑)	d	3 1/2	4 1/2	Preferred	100	124	129 3/4	Regulator	(↑)	21	26	Nye Incinerator	---	---	---
Interlake Steamsh (↑)	d	32	34	Lily Tulp Cup. (↑)	d	18 1/2	17	Minneapolis-Moline	d	1 1/4	1 1/2	Units	(↑)	185	185
Int Agr Cor. com	d	1 1/2	1 1/2	Lima Locom Wks.	d	15 1/2	17	Power Implem.	↑	16	16	Ogilvie Fl Mills. (↑)	d	100	114
Prior pref	100	12	12	Lindsay Light	10	10	\$6.50 cum pref.	↑	11	16	16	Preferred	100	95	95
Int Business Mach. ↑	d	119	119 1/2	Preferred	10	10	Mo Port Cement. 25	d	16	17 1/2	17 1/2	Ohio Brass pref. 100	↑	18	18
Int Button Hole	10	9	10	Link Belt Co. (↑)	d	20 1/2	28	Mock Judson &	d	3	---	Ohio Leather	---	8	11
Sew Machine. 10	d	4 1/2	4 1/2	Lion Oil Refs.	d	3	4 1/2	Voehring com (↑)	d	38	45	1st preferred	---	90	100
Int. Carriers Ltd (↑)	d	22	23	Liquid Carbonic	↑	19	20	Preferred	100	1 1/2	2 1/2	2d preferred	---	80	90
Int Cement Corp. ↑	d	30	32 1/2	Lit Brothers	10	7 1/2	7 1/2	Mohawk Rubb. (↑)	d	1	1 1/2	Ohio Seamless Tube ↑	d	16 1/2	17
Int Olgar Mach. ↑	d	30	32 1/2	Lockheed Aircraft	d	7 1/2	36	Preferred	100	22	23	Preferred	100	90	90
Int Combust Eng. ↑	d	6 3/4	6 3/4	Locomotive Firebox ↑	d	35 1/2	36	Monsanto Ch Wks. ↑	d	22	20	Ohio Oil	(↑)	7 1/2	7 1/2
Preferred (↑)	d	4	8	Loew's Inc.	d	75	75	Montgomery Ward	d	10 1/2	10 3/4	Preferred	100	75 1/2	78
Int Educational	---	---	---	with cum pref	---	---	---	Co common	↑	87 1/2	87 1/2	Okonite pref. 100	---	65	75
Publishing com. 50	d	29	29 1/2	Pf without war (↑)	d	---	---	Class A.	↑	36	36	Oliver Farm Equip. ↑	d	1 1/2	2
Preferred	50	110	120	Warrants	---	---	---	Morrill (John) & Cot	d	34 1/4	36	6% pr pf w war.	↑	5 1/2	6
Int. Harvest. (↑)	d	29	29 1/2	Loew's Boston Th 25	d	7 1/4	8	Morris (Phil.) & Co 10	d						

Table with multiple columns: Stocks, Bid, Ask, Par, Per share. Lists various industrial and miscellaneous stocks such as Penick & Ford, Riverside Silk Mills, Spicer Mfg Co, and United Olgar Stores.

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. x 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	13 1/2	14 1/4	White Motor	10 1/2	11 1/4	Wilson & Co	1 1/4	1 1/2	Yale & Towne	25	14
Class B Y & C	7 3/4	8 3/8	White Mot Sec pf 100	90	100	Class A	20	27	Yellow Taxi (N Y)	2	4
W't'n Md Dy Co	7	11	White Sew Mach (T)	1 1/2	2 1/8	Preferred	100	1 1/2	Yellow Truck	4 1/4	4 1/2
Prior pref	6	9 1/4	Preferred (T)	2	30	Wolverine Portl C 10	1 1/2	3 3/8	Coach Mfg of B-10	100	33 1/2
Preferred	9 1/4	16 3/4	White Rk Min Spgr	26 1/2	30	Woods Mfg	100	40	Preferred	100	38
Westing Air Br'ke (T)	16 1/2	16 3/4	First pref	100	99	Preferred	100	4	Young (Edwin H)	87	93
West' hse El & Mf. 50	34	34 1/2	Second pref	100	142	Woodward Iron	100	8	Drug units	100 1/2	100
1st preferred	77 1/4	80	Whitman Wmpf. 100	46	50	Preferred	100	46 1/2	Young (J S) Co	100	78
Westland Oil	7 3/4	8	Whittley Mfg	20	30	Wool' th (F W)	10	86	Preferred	100	100 1/2
Weston El Instru	20 1/2	29 1/2	Wilcox & Gibbs	50	40	Worcester Salt	100	25 1/4	Young (L A) Spring	12 1/4	12 1/2
Class A	20 1/2	29 1/2	Wilcox (H F) Oil	4 1/4	5	Worthington Pump	100	25 1/4	& Wire	20	21 1/4
W Va Pulp & Pap	91 1/2	94 1/4	Wilcox-Rich Corp	20	25	& Mach	100	45	Youngtown Sheet	20	21 1/4
Preferred	10	10 1/2	Class A	20	25	Preferred A	100	28	& Tube (unsp'd.)	1 1/2	1 1/2
Westvaco Chlorine	10	10 1/2	Class B	20	25	Preferred B	100	16	Preferred	100	78
Products	10	10 1/2	Wilys-Overland	25	2 1/2	Wright Aeronaut	100	58 1/2	Zenith Radio	1 1/2	1 1/2
Westark Radio Sts	10	10 1/2	Preferred	100	23	Wurlitzer (Rudolph)	100	80	Zonite Products	8 1/2	8 1/2
Wheatworth pref	10 1/2	11				Common	150				
Wheel Steel Corp 100	39	40				7% preferred	100	80			
Preferred	39	40									

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	48	52	First New Or 5s '44 opt '34 M&N	37	40	Pacific Coast Jt Stk Land Bk—		
5s Nov 1952 opt 1932. M&N	48	52	First Texas—5s '42 opt '32. M&N	45	48	Portland, Ore—5s '53 op '33 J&J	55	59
Arkansas 5s 1952 opt 1932. M&N	47	50	5s 1943 opt 1933. M&N	45	48	5s 1954 opt 1934. M&N	55	59
Atlanta—5s 1952 opt 1932. J&D	35	39	5s 1965 opt 1935. M&S	45	48	5s 1955 opt 1935. M&N	55	59
5s 1957 opt 1937. J&J	35	39	1946 opt 1936. A&O	45	48	5s 1956 opt 1936. M&N	55	59
5s 1955 opt 1935. M&N	35	39	First Trust of Chicago—			Los Angeles—5s '53 opt '33 J&J	55	59
5s 1958 opt 1938. M&S	35	39	4 1/4s Feb 1958 opt 1938. F&A	68	72	5s Mar 1957 opt 1937. M&S	55	59
Atlantic—5s 1953 opt 1933. M&S	38	42	4 1/4s Dec 1955 opt 1935. A&O	72	75	San Fran—5s '53 opt '33. J&J	55	59
5s 1954 opt 1934. M&S	38	42	4 1/4s July 1954 opt 1934. J&J	72	75	5s Mar 1954 opt 1934. M&S	55	59
5s 1954 opt 1934. J&J	38	42	First Trust of Dallas—			5s Sept 1957 opt 1937. M&S	55	59
5s 1955 opt 1935. M&S	38	42	5s Sept 1954 opt 1934. M&S	78	82	Salt Lake O—5s '53 op '33 J&J	55	59
5s 1955 opt 1935. M&D	38	42	5s Feb 1957 opt 1937. F&A	78	82	5s July 1956 opt 1936. J&J	55	59
5s 1957 opt 1937. M&S	38	42	Fletcher 4 1/4s 1954 opt 1934. M&N	79	82	Pennsylvania 5s '53 opt '33. M&N	54	56
5s 1953 opt 1933. M&S	38	42	4 1/4s 1955 opt 1935. M&N	79	82	5s Feb 1955 opt 1935. F&A	54	56
Bankers—5s '53 opt '28. J&J	32	35	4 1/4s Nov 1957 opt 1937. M&N	79	82	5s 1969 opt 1936. M&O	54	56
5s Nov 1952 opt 1932. M&N	32	35	5s Nov 1953 opt 1933. M&N	84	90	5s 1967 opt 1937. M&S	54	56
5s May 1953 opt 1933. M&N	32	35	5 1/4s Nov 1951 opt 1931. M&N	89	95	Potomac 5s 1954 opt 1934. J&D	45	50
4 1/4s 1955 opt 1935. J&J	32	35	Fremont—5s 1953 opt '33. J&D	52	55	5s 1956 opt 1936. M&N	45	50
Burlington 4 1/4s 1957 opt '37. F&A	44	48	5s 1952 opt 1932. M&N	52	55	5s 1957 opt 1937. F&A	45	50
4 1/4s Feb 1957 opt '37. F&A	41	45	4 1/4s 1965 opt 1935. J&D	48	51	5s Jan 1958 opt 1938. J&J	45	50
5s Feb 1953 opt 1933. F&A	48	52	4 1/4s 1966 opt 1936. A&O	48	51	St Louis—5s 1953 opt '33. J&D	31	34
5s Dec 1953 opt 1933. J&D	48	52	Greensboro (NC) 5s '53 op '33. A&O	48	52	5s 1952 opt 1932. M&N	31	34
California—5s 1951 opt 1931. M&N	65	67	5s Dec 1955 opt 1935. J&D	48	52	5s 1943 opt 1938. J&D	31	34
5s July 1956 opt 1936. J&J	65	67	Greenbrier 5s 1964 opt 1934. A&O	53	57	5s Mar 1954 opt 1934. M&S	31	34
5 1/4s Nov 1951 opt 1931. M&N	66 1/2	69	5s 1965 opt 1935. J&J	53	57	5s Mar 1954 opt 1934. M&S	31	34
Central III—5s '53 opt '33. J&D	31	33	5s 1957 opt 1937. M&S	53	57	5s 1955 opt 1935. M&S	31	34
5s July 1 1953 opt 1933. J&J	31	33	5s 1968 opt 1938. M&S	53	57	4 1/4s 1956 opt 1936. J&J	27	30
Central Iowa—5s '53 opt '33. A&O	45	48	Ill-Midwest—5s '53 op '33. A&O	48	52	San Antonio—		
5s May 1 1942 opt 1927. M&N	45	48	5s 1954 opt 1934. J&D	48	52	5s May 1953 opt '33. M&N	52	54
4 1/4s Nov 1 1952 opt '32. M&N	45	48	5s 1955 opt 1935. M&N	48	52	5s 1953 opt 1933. M&N	52	54
Chicago Joint 5 1/4s '61 opt '31 M&N	42 1/2	46	4 1/4s Mar 1958 opt 1938. M&S	43	47	5s 1954 opt 1934. M&N	52	54
5s 1951 opt 1931. M&D	42 1/2	46	4 1/4s 1956 opt 1936. M&O	43	47	5s 1956 opt 1936. J&J	52	54
5s 1952 opt 1932. M&N	42 1/2	46	Iowa 4 1/4s 1955 opt 1935. A&O	82	86	5s 1957 opt 1937. J&J	52	54
5s 1963 opt 1933. M&N	39	43	4 1/4s 1956 opt 1936. F&A	89	94	5s Mar 1958 opt '38. M&S	52	54
4 1/4s 1952 opt 1932. M&N	39	43	5s Nov 1951 opt 1931. M&N	89	94	Shenandoah Val 5s 45 op '35 J&D	49	53
4 1/4s 1963 opt 1933. M&N	39	43	Kentucky—5s '52 opt '32. M&N	57	61	So Minn 5 1/4s '51 opt '31. M&D	25	27
4 1/4s 1952 opt 1932. M&N	37	41	5s 1954 opt 1934. J&J	57	61	5s 1952 opt 1932. M&N	25	27
4 1/4s 1964 opt 1934. M&N	37	41	5s Jan 1957 opt 1937. J&J	57	61	5s 1953 opt 1933. M&N	25	27
4 1/4s 1965 opt 1935. A&O	37	41	Lafayette—5s 1953 opt '33. M&N	67	71	5s 1964 opt 1934. M&N	25	27
Dallas—5s 1953 opt 1933. M&S	49	52 1/2	4 1/4s Nov 1957 opt 1937. M&N	65	69	Southwest (Little Rock, Ark.)—		
5s 1954 opt 1934. M&S	49	52 1/2	Lincoln—5s 1951 opt 1931. M&N	53	56	5s May 1956 opt 1936. M&N	36	40
5s 1963 opt 1933. A&O	49	52 1/2	5s 1943 opt 1928. M&N	57	62	5s May 1957 opt 1937. M&N	36	40
5s 1965 opt 1935. J&J	49	52 1/2	5s 1942 opt 1927. M&N	57	62	Tennessee—		
5s 1966 opt 1936. J&J	49	52 1/2	4 1/4s 1965 opt 1935. J&J	48	51	5s Aug 1955 opt 1935. F&A	48	50
5s 1968 opt 1938. A&O	49	52 1/2	4 1/4s 1966 opt 1936. J&J	48	51	Union (Det) 5s '54 opt '34. M&N	55	58
5 1/4s 1951 opt 1931. M&N	50	54	4 1/4s 1967 opt 1937. J&J	48	51	5s May 1955 opt 1935. M&N	55	58
Dayton-Agric 5s '54 opt '34. J&J	48	52	Louisville—5s 1952 opt 1932 M&N	56	60	5s 1956 opt 1936. J&J	55	58
Denver—5s 1954 opt 1934. J&D	58	62	5s Nov 1953 opt 1933. M&N	56	60	5s 1957 opt 1937. J&J	55	58
5s 1955 opt 1935. F&A	58	62	Maryland-Va 5s '55 opt '35. M&N	64	68	4 1/4s 1955 opt 1935. J&J	48	52
5s 1956 opt 1936. M&D	58	62	5s 1956 opt 1936. J&D	64	68	4 1/4s 1956 opt 1936. J&J	48	52
5 1/4s Nov 1951 opt 1931. M&N	57	61	5s Apr 1957 opt 1937. A&O	64	68	4 1/4s 1957 opt 1937. J&J	48	52
Des Moines—5s '52 opt '32. M&N	45	48	Minnesota Trust—			Union Louisville, Ky—		
5s May 1953 opt 1933. M&N	45	48	5s Nov 1952 opt 1932. M&N	80	85	5s 1952 opt 1932. M&N	56	60
5s 1963 opt 1933. M&N	45	48	Mississippi 5s '55 opt '35. F&A	48	52	5s Nov 1954 opt 1934. M&N	56	60
5 1/4s Nov 1951 opt 1931. M&N	47	50	5 1/4s Nov 1951 opt '31. M&N	50	54	5s 1957 opt 1937. F&A	56	60
First Carolinas—5s 52 opt '32 M&N	29	32	New York 5s '52 opt '32. J&J	39	43	Virginia-Caro 5s '53 opt '33. M&N	36	40
5s 1954 opt 1934. A&O	29	32	5s 1953 opt 1933. J&J	39	43	5s Aug 1954 opt 1934. F&A	36	40
5s 1955 opt 1935. J&J	29	32	5s 1955 opt 1935. J&J	39	43	5s May 1957 opt 1937. M&N	36	40
5s Feb 1956 opt 1936. F&A	29	32	5s 1956 opt 1936. M&N	39	43	5s 1956 opt 1936. F&A	36	40
5s June 1956 opt 1936. J&D	29	32	N Y & Pa—5s '53 opt '33. J&J	39	43	Virginia—5s '53 opt '33. M&N	49	53
First of Ohey—5s '52 opt '32 M&N	58	62	N Y & N J 5s 1953 opt '33. J&D	39	43	5s Nov 1 1951 opt 1931. M&N	49	53
First of Olev—5s '53 opt '33. M&N	49	53	5s 1954 opt 1934. M&N	39	43	5s 1955 opt 1935. J&J	49	53
1st of Wayne 5 1/4s '31 opt 51 M&N	65	69	5s 1955 opt 1935. J&D	39	43			
5s Nov 1953 opt 1933. M&N	59	63	5s 1956 opt 1936. J&D	39	43			
4 1/4s May 1957 opt 1937. M&N	57	61	No Caro—5s '53 opt '33. M&S	36	39			
4 1/4s Nov 1957 opt 1937. M&N	57	61	5s 1952 opt 1932. M&N	36	39			
First of Minn—5s '51 opt '31 M&N	25	27	5s 1955 opt 1935. F&A	36	39			
5s 1952 opt 1932. M&N	25	27	5s 1956 opt 1936. M&S	36	39			
5s 1952 opt 1932. M&N	25	27	5s Apr 1957 opt 1937. A&O	36	39			
5s 1953 opt 1933. M&N	25	27	Ohio-Penna 5s 1954 opt 1934 J&J	55	58			
5 1/4s 1951 opt 1931. M&N	25	27	5s Jan 1958 opt 1938. J&J	55	58			
First of Montgomery 5s '54 opt '34	53	57	Oregon-Wash 5s '52 opt '32. M&N	39	42			
5s 1966 opt 1936. A&O	53	57	5s Oct 1953 opt 1933. A&O	39	42			
5s Apr 1967 opt 1937. A&O	53	57						
5s Dec 1967 opt 1937. J&D	53	57						

STOCKS

Stocks.	Bid.	Ask.
Atlanta	100	3
Atlantic	100	1
Chicago	100	8
Dallas	100	5
Denver	100	10
Des Moines	100	1
First Carolinas	100	1
Freemont	100	6
Kansas City	100	---
Kentucky	100	---
Lincoln	1	

# 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			Yield Basis			Yield Basis						
Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	
<b>UNITED STATES—See also page 16.</b>												
First Liberty Loan—				Montgomery Co 4 1/2% 1957-59				San Diego Irr Dist 6%—	58	62	---	
3 1/2% of 1932-1947—J&D	99 2/32	99 3/32	---	5% Road 1935—A&O			---	San Francisco (City & County)			---	
Conv 4% of 1932-47—J&D	100	100 2/32	---	6% Road 1951—			---	5% Water 1932-1951—J&J	b 4.25	---	4.60	
Conv 4 1/4% of 1932-47 J&D	100 1/32	100 2/32	---	Morgan Co 5% 1938-52—			---	5% Water 1952-1969—J&J			4.60	
Fourth Liberty Loan—				Tuscaloosa 6% Pub Imp '32-'35			---	4 1/2% Water '57, '68, '59—J&J			4.50	
4 1/4% of 1933-38—A&O	100 2/32	100 2/32	---	5% Pub Imp 1935—			---	4 1/2% 1932-1951—J&J	b 4.25	---	4.50	
Treasury 4 1/2% 1947-1952 A&O	104 1/32	104 2/32	---	5% W W 1939-1957—			---	4 1/2% 1932-1951—M&N	b 4.25	---	4.50	
Treasury 4 1/2% 1944-54—J&D	101 1/32	101 1/32	---	Tuscaloosa Co 6% Bridge 1941			---	4 1/2% Water 1938-1977—J&J			4.50	
Treasury 3 1/2% 1946-56—M&S	97 1/32	97 2/32	---	5% Road 1957—			---	San Joaquin Co 5% '32-'49—J&J	b 4.25	---	4.55	
Treas 3 1/2% June 15 '40-'43 J&D	97 1/32	97 2/32	---	5 1/2% serial—			---	Santa Barbara 5% '32-'41—Jan 10	b 4.25	---	4.60	
Treas 3 1/2% Mar 15 '41-'43 M&S	97 1/32	97 2/32	---	<b>ARIZONA</b>				4 1/2% Gold Aux 1943—F&A			4.55	
Treas 3 1/2% 1946-1949—J&D	93 1/32	93 2/32	---	Maricopa County 8 D No 1				So. San Joa Irrig Dist 5 1/2%	49	52	---	
Treas 3 1/2% 1955 opt '51—M&S 15	92 3/32	92 3/32	---	6% March 1933—Mar			---	Turlock Irrig Dist 6%	80	85	---	
2% Pan Can Nov 1938—Q-F	101	101 3/4	---	6% Highway 1947-51—F&J 15			---	West Side Irrig Dist 6%	38	42	---	
3% Panama Canal 1961—Q-M	98	100	---	Navajo Co 4 1/2% June 15 '32-'38	91	95	---	<b>CANADA—See page 98</b>				
2% Conversions 1946-47—Q-J	98	100	---	Phoenix 4 1/2% '50 opt '30—J&J	98	100	---	<b>COLORADO</b>				
U S Treas cdfs of indebtedness—				4 1/2% 1932-1956—J&J	b 5% to	4.75%	---	Colorado Spgs 4% Mar 1 1941—	b 4%	---	4.25%	
3 1/4% Dec 15 1931 Notes—	100	100 4/32	---	4 1/2% Court Hse '32-'48—J&D	b 5% to	4.75%	---	4 1/2% 1932-1939—J&J	b 4%	---	4.25%	
2% Mar 15 1932—	99 2/32	100	---	6% Jan 1 1946—	b 5% to	4.75%	---	Denver (City and County)—			---	
1 1/2% Dec. 15 1931—	99 2/32	100 1/32	---	5% Jan 1 1954 opt 1934—J&J	b 5% to	4.75%	---	4 1/2% Water 1944—J&J	b 4%	---	4.25%	
1 1/2% Sept. 15 1932—M&S 15	98 2/32	99	---	5% W W 1932-1950—J&J	b 5% to	4.75%	---	4 1/2% Ref Wat 1932-34—J&D	b 4%	---	4.25%	
<b>Instrumentalities of U S Govt</b>				Phoenix Un H S D 4 1/2% 1948	94	100	---	4 1/2% Ref Wat 1936-67—J&D	b 4%	---	4.25%	
<b>Federal Land Bank—Farm</b>				Prescott 5% 1948—	100	100	---	4 1/2% Water 1962-1965—J&D	b 4%	---	4.25%	
4% Nov 1 57 opt '37—M&N	77	79	---	6% 1938-1957—	50	60	---	8 D No 1 4 1/2% 1934-63—J&J	b 4%	---	4.25%	
4% 1958 opt 1938—M&N	77	79	---	Roosevelt Irr Dis 6% '45-'53—J&J	50	60	---	8 D No 1 1932-1947—J&D	b 4%	---	4.25%	
4% 1956 opt 1936—J&J	77	79	---	Tucson 5% Water 1950—	50	60	4.40	Durango 4 1/2% 1944—M&S	b 4.25	---	4.50%	
4% Jan 1957 opt '37—J&J	79	81	---	4 1/2% W Mar 10 '38—M&S 10			---	Moffat Fun Imp D 5 1/4% 1944-63—J&J	b 5%	---	4.80%	
4% 1957 opt 1937—M&N	79	81	---	<b>ARKANSAS</b>				5 1/2% 1947-1956—	J&J	50	55	---
4% 1958 opt 1938—M&N	79	81	---	4 1/2% Highway 1938-48—J&D			---	5 1/2% 1964-1973—	J&J	50	55	---
5% 1941 opt 1931—M&N	91	93	---	4 1/2% Highway '38-'58—M&N			---	5 1/2% 1974-1983—	J&J	43	50	---
4 1/2% 1933 opt 1932—J&D	97	99	---	4 1/2% Pens Notes 1932-'51 A&O			---	Pueblo Co SD No 204 1/2% 32 M&S	b 4.25	---	4.60%	
4 1/2% 1943 opt 1933—J&J	84	86	---	4 1/2% Highway 1935-65—J&J			---	<b>CONNECTICUT</b>				
4 1/2% 1942 opt 1932—M&N	97	99	---	6% 1936-1962—M&S			---	*4% July 1936—	J&J	99	101	---
4 1/2% 1943 opt 1933—J&J	84	86	---	Hot Springs 4 1/2% '32-'50—M&S			---	*5% July 1 1936—	J&J	103	106	---
4 1/2% 1953 opt 1933—J&J	84	86	---	Little Rock 4 1/2% '32-'40—M&N			---	Bloomfield 4 1/2% '32-'33 A&O	b 4.75	---	4.50%	
4 1/2% 1955 opt 1935—J&J	83	85	---	4 1/2% Fund 1941-60—M&N			---	4 1/2% 1934-1952—	J&J	4.75	---	4.50%
4 1/2% 1956 opt 1936—J&J	83	85	---	Little Rock S D 4% '32-'55 M&N			---	4 1/2% Brantford (T) 4 1/2% '32-'50—J&D	b 4.50	---	4.30%	
4 1/2% 1953 opt 1933—J&J	84	86	---	St Francis Lev D 6% 1947—J&J	n 85	90	---	Bridgeport 4 1/2% 1932-65—J&J	b 4.35	---	4.10%	
4 1/2% 1954 opt 1934—J&J	84	86	---	5 1/2% 1946-1964—	n 85	90	---	4 1/2% High Sch 1932-63—J&J	b 4.35	---	4.10%	
<b>TERRITORIES &amp; U. S. POSSESSIONS</b>				5 1/2% 1950-1969—	n 85	90	---	4 1/2% Sewer 1932-46—A&O	b 4.35	---	4.10%	
<b>Honolulu (City &amp; County)—</b>				6% 1949 opt 1929—	n 85	90	---	4 1/2% 1932-1957—A&O	b 4.35	---	4.10%	
5% Pub Imp 1956—J&D 15	b 5.25	to 4.90	%	<b>CALIFORNIA</b>				*4% 1932-1968—	F&A	4.35	---	4.10%
5% Jan 15 '32-'56—J&J 15	b 5.25	to 4.90	%	5 1/2% Highway 1932-37—J&J 3	b 4%	to 4.25%	%	3 1/2% Improv '1933-'41—J&J	b 4.35	---	4.10%	
5% 1932-1956—J&D 15	b 5.25	to 4.90	%	4 1/2% Univ Bldg Jan 5 '32-'65—J&J	b 4%	to 4.15%	%	*6% Construc'n 1932-49—J&D	b 4.35	---	4.10%	
Hawaii, Terr. 4 1/2% '49—M&S 15	b 4.75	to 4.50	%	4 1/2% Highway 1939-'48—J&J 30	b 4%	to 4.15%	4.15	Bristol 4 1/2% Water 1939—J&J	b 4.50	---	4.25%	
4 1/2% Jan 1945—	b 4.75	to 4.50	%	4 1/2% 1932-1947—	F&A	b 4%	to 4.15%	*5% July 1 1932-55—	J&J	4.50	---	4.25%
4 1/2% Nov 15 '32-'85—M&N 15	b 4.75	to 4.50	%	4 1/2% Olympiad 1936-'71—J&J 2	b 4%	to 4.10%	4.10	*Cheshire 4 1/2% 1932-45—	J&J	4.50	---	4.25%
4 1/2% Nov 15 1936-58—M&N 15	b 4.75	to 4.50	%	4 1/2% Jan 2 1932-1938—J&J 2	b 4%	to 4.10%	4.10	Danbury 4% 1946 taxable—J&J	b 4.50	---	4.25%	
4% May 15 '48 opt '36—M&N 15	b 4.75	to 4.50	%	4 1/2% 1935-1936—	F&A		4.10	4 1/2% 1932-65—	J&D	4.50	---	4.25%
4% Aug 1947 opt 1937—F&A	b 4.75	to 4.50	%	4 1/2% 1937-1940—	F&A		4.10	3 1/2% Fund 1941 taxable—A&O	b 4.50	---	4.25%	
Philip Isls 4 1/2% 1952—J&J	92	97	---	4 1/2% 1941-1947—	F&A		4.10	East Hartford (Town)—			---	
4 1/2% 1950—	92	97	---	4 1/2% 1948-1952—	F&A		4.10	4 1/2% Sch 1932-36—M&N	b 4.75	---	4.50%	
4 1/2% 1957—	92	97	---	4 1/2% Harb Imp 1956 opt '50—J&J			4.05	4 1/2% Sch 1937-49—M&N	b 4.75	---	4.50%	
4 1/2% P Wks & Imp 1935—Q-F	92	100	---	4% Jan 2 1941-1943—J&J 2			4.05	4 1/2% Sch 1950-59—M&N	b 4.5	---	4.50%	
4% Imp 1936 opt 1916—F&A	92	100	---	Alameda 4% 1932 to 1941—J&D	b 4.25	to 4.40	%	East Hartford Fire District—			---	
Forto Rico 4 1/2% 1932-34—J&J	b 5.25	to 4.75	%	4 1/2% Mun Imp '32-'48—A&O	b 4.25	to 4.45	%	*5 1/2% 1932-1951—	M&N	4.75	---	4.50%
4 1/2% 1937-1940—	b 5.25	to 4.75	%	Alta Irrig Dist 6%—	98	102	---	4% Water June 1933—J&D	b 4.75	---	4.50%	
4 1/2% Fund 1932 & '33—J&J	b 5.25	to 4.75	%	Bakersfield 6% 1932-'52—A&O	b 4.25	to 4.65	%	Glastonbury 4 1/2% '32-'53—J&J	b 4.75	---	4.50%	
4 1/2% Funding 1934-'40—J&J	b 5.25	to 4.75	%	Berkley 5% 1942-1951—	J&J		4.55	Greenwich 4 1/2% 1932-33—J&J	b 4.50	---	4.25%	
4% Jan 1 1944-1950—	b 5.25	to 4.75	%	5% School 1932-1955—	J&J	b 4.35	to 4.55	4 1/2% 1934-1942 tax exm't—	J&J	4.50	---	4.25%
4% gold 1932-1960—	b 5.25	to 4.75	%	Brentwood Irrig. District 6%—	45	50	---	4 1/2% 1932—	M&N	4.50	---	4.25%
4% July 1954—	b 5.25	to 4.75	%	Citrus Heights Irrig Dist 6%—	55	60	---	4 1/2% 1933-1934—	J&J	4.50	---	4.25%
<b>ALABAMA</b>				Consol Irrig Dist 5 1/2%—	100	101	---	4 1/2% 1935-1951—	J&J	4.50	---	4.25%
3 1/2% Renewal cl O 1956—J&J	b 5 1/2	5%	---	East Bay Mun Util Dist—			4.60	Groton S D 4 1/2% 1932-1960—	J&J	4.75	---	4.50%
4 1/2% Harbor Imp 1934-73—	b 5 1/2	5%	---	5% 1935-1974—	J&J	100	101	*Hamden 4 1/2% 1932—	M&S	4.75	---	4.50%
4 1/2% 1952—	b 5 1/2	5%	---	Fresno Irrig Dist 6%—	47	49	---	Hartford 3 1/2% Bdge '55—J&J	b 4.50	---	4.30%	
4 1/2% 1956 & 1959—	b 5 1/2	5%	---	Imperial Irrig Dist 6% '38—J&J	39	42	---	4% Water June 32-'39—J&D	b 4.50	---	4.30%	
4 1/2% '36, '42, '46, '49—M&S	b 5 1/2	5%	---	5%—	39	42	---	4% Water 1940-45—	J&D	4.50	---	4.30%
4 1/2% Pub Highway 1949-51—M&S	b 5 1/2	5%	---	Los Angeles 4 1/2% 1932-51—J&D	b 4.25	to 4.50	%	4% Water 1932-1938—	J&J	4.50	---	4.30%
6% Ala State Bridge Corp '35-'40	b 5 1/2	5%	---	4% 1940-1945—	M&N	b 4.25	to 4.40	4% High Sch '32-'55—	J&J	4.50	---	4.30%
Anniston 5 1/2% 1939—	b 5 1/2	5%	---	4% 1946-1962—			4.40	4 1/2% 1932—	M&S	4.50	---	4.30%
5% Schools 1932-1947—	b 5 1/2	5%	---	3 1/2% Water 1932 to '41—A&O	b 4%	to 4.30	%	4 1/2% 1933-1934—	M&S	4.50	---	4.30%
Bessemer 6% Pub Imp 1932-38—	b 5 1/2	5%	---	4 1/2% Water 1932 & '33—A&O	b 4.25	to 4.50	%	4 1/2% 1935-1938—	M&S	4.50	---	4.30%
5% Funding 1947—	b 5 1/2	5%	---	4 1/2% Water 1934-'40—A&O	b 4.25	to 4.50	%	4 1/2% 1939-1960—	M&S	4.50	---	4.30%
Birmingham 5 1/2% Pub Imp	b 5 1/2	5%	---	4 1/2% Water 1941-'70—A&O	b 4.25	to 4.50	%	4 1/2% Munic Bldg 1933—M&N	b 4.50	---	4.30%	
1932-35—M&S 2	b 5 1/2	5%	---	4 1/2% Sch 1932 to 1944—J&D	b 4.25	to 4.50	%	Hartford 4 1/2% '32-'47—M&S	b 4.75	---	4.40%	
4% April 1 1932—A&O	b 5 1/2	5%	---	4 1/2% 1932-1968—	J&J	b 4.25	to 4.55	4 1/2% Northeast 1959—J&D	b 4.75	---	4.40%	
4% April 1 1933—A&O	b 5 1/2	5%	---	4 1/2% 1932-1969—	M&S	b 4.25	to 4.60	4 1/2% 2d North 1944—	J&J	4.75	---	4.40%
4% 1934—	A&O		---	5% Municipal 1932-61—	F&A	b 4.40	to 4.75	3 1/2% South Sept 1955—M&S	b 4.75	---	4.40%	
4% 1935-1936—	A&O											

Bonds			Yield Basis or To Net.			Bonds			Yield Basis or To Net.			Bonds			Yield Basis or To Net.		
Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.		
Norwalk (City) 1964-1964	4.75	4.50	%	Austrian Govt 7 1/2 '43 J&D	82 1/2	84 1/2	---	Japanese Government	---	---	---	5 1/2 '54 opt '10	58	61	---		
4 1/2 Sch Moh 1932-1963	4.75	4.50	%	Int'l 7 1/2 1957	45	49	---	3 f 6 1/2 1954	93	93 1/2	---	3 f 6 1/2 1954	93	93 1/2	---		
4 1/2 Improv '32-'39	4.75	4.50	%	1/2 1/2 1947	92	94	---	Ext'l f 7 1/2 1955	79 1/2	80 1/2	---	Ext'l f 7 1/2 1955	79 1/2	80 1/2	---		
3 1/2 1933-71	4.75	4.50	%	Belg Govt ext'l 6 1/2 1949	82 1/2	83 1/2	---	Oriental Dev Co 6 1/2 '53	72 1/2	75	---	Oriental Dev Co 6 1/2 '53	72 1/2	75	---		
3 1/2 Sewer 1947-70	4.75	4.50	%	External f 6 1/2 1955	95	96	---	Ext'l f 7 1/2 1955	95	96	---	Ext'l f 7 1/2 1955	95	96	---		
5 1/2 1933-71	4.75	4.50	%	Ext'l f 7 1/2 1955	92	93 1/2	---	Lower Aust (Prov) 7 1/2 '53	38	49 1/2	---	Lower Aust (Prov) 7 1/2 '53	38	49 1/2	---		
Norwalk (T) 4 1/2 1942	4.75	4.50	%	Stabiliz'n Bk 7 1/2 1956	25 1/2	30	---	Maranhao (State) Brazil	---	---	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1936-1968	4.75	4.50	%	Segota (Mtg Bk) 7 1/2 May '47	13	14	---	Ext'l f 7 1/2 1958	15	20	---	Mendoza (Prov) Argentina	22 1/2	25	---		
Norwich 4 1/2 water 1939	4.75	4.50	%	7 1/2 Oct 1947	10	11	---	Mexico (U S of)	---	---	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1932-1964	4.75	4.50	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Refunding 1938	4.75	4.50	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Putnam (T) 4 1/2 '32-'40	4.75	4.50	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Ridgefield (T) 4 1/2 Jan 1 '43	4.75	4.50	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Stamford (C) 4 1/2 1942	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Stamford (T) 4 1/2 '32-'45	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Sch 1932-1965	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 High Sch 1932-59	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Stonington 4 1/2 1933	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Torrington 5 1/2 '32-'35	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Fund 1936-'41	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 July 1 1939	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Wallington (Town) 4 1/2	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
1933 '38 '43 '48 '53	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1932-46	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Waterbury 3 1/2 Sch 1932	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Water 1932-1939	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Water 1940-1965	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 City Hall '32-'63	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 July 15 1932-60	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Water 1932-44	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Budge. St. Co. 40-'64	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Water 1935-'64	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1932-1934	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
West Hart 4 1/2 1943	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Mar 15 1932-'48	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
W Hav USD 4 1/2 '32-'56	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Westport 4 1/2 1935-1944	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Weston (T) 4 1/2 '32-'45	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Windham (T) 4 1/2 '32-'36	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1933-1934	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1935-1937	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1938-1942	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1942-1952	4.50	4.25	%	Ext'l f 7 1/2 1958	10	11	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
DELAWARE				Bonds				Bonds				Bonds					
4 1/2 '60 opt any date 105	---	---	4	British Cons 2 1/2 opt '33	93 1/2	94 1/2	---	Japanese Government	---	---	---	5 1/2 '54 opt '10	58	61	---		
4 1/2 1961 opt '22 at 105	---	---	4	4 1/2 War Loan '31-'45	92 1/2	93 1/2	---	3 f 6 1/2 1954	93	93 1/2	---	3 f 6 1/2 1954	93	93 1/2	---		
Dever Spec 8 D 5 1/2 '32-'43	4.75	4.50	%	5 1/2 Fund 1990 opt 1960	50	57	---	Ext'l f 7 1/2 1955	79 1/2	80 1/2	---	Ext'l f 7 1/2 1955	79 1/2	80 1/2	---		
Kent Co 4 1/2 1946-1960	4.75	4.50	%	5 1/2 War Loan '47-'29	50	57	---	Oriental Dev Co 6 1/2 '53	72 1/2	75	---	Oriental Dev Co 6 1/2 '53	72 1/2	75	---		
New Castle Co 4 1/2 '32-'34	4.25	4.00	%	Buenos Aires (Prov) 6 1/2	28	29	---	Ext'l f 7 1/2 1955	95	96	---	Ext'l f 7 1/2 1955	95	96	---		
3 1/2 1936-1944	4.25	4.00	%	Ext'l f 7 1/2 1955	28 1/2	30	---	Lower Aust (Prov) 7 1/2 '53	38	49 1/2	---	Lower Aust (Prov) 7 1/2 '53	38	49 1/2	---		
3 1/2 Co 5 1/2 1932-1970	4.75	4.50	%	Ext'l f 7 1/2 1955	30 1/2	37	---	Maranhao (State) Brazil	---	---	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1934-1953	4.75	4.50	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
Wilmington 4 1/2 '32-'37	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 Bldg-Con 53-63	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 S F 1960-63 (s-a)	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1936-50 (s-a)	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
5 1/2 1947-1949	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1936-1937	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1938-1941	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
4 1/2 1942-1948	4.25	4.00	%	Ext'l f 7 1/2 1955	16	17	---	Ext'l f 7 1/2 1958	15	20	---	Ext'l f 7 1/2 1958	15	20	---		
FLORIDA				Bonds				Bonds				Bonds					
Coral Gables 5 1/2 '31-'56	18	22	---	Chili (Rep) ext'l 7 1/2 1942	25 1/2	31	---	Japanese Government	---	---	---	5 1/2 '54 opt '10	58	61	---		
6 1/2 Impt 1931-1938	18	22	---	Chili (Rep) ext'l 7 1/2 1942	25 1/2	31	---	3 f 6 1/2 1954	93	93 1/2	---	3 f 6 1/2 1954	93	93 1/2	---		
6 1/2 Ref & Impt '33-'56	18	22	---	Ext'l f 7 1/2 1942	16 1/2	16 1/2	---	Ext'l f 7 1/2 1955	79 1/2	80 1/2	---	Ext'l f 7 1/2 1955	79 1/2	80 1/2	---		
Dade Co 5 1/2 Oct 1947-'54	70	75	---	Ext'l f 7 1/2 1942	16 1/2	16 1/2	---	Oriental Dev Co 6 1/2 '53	72 1/2	75	---	Oriental Dev Co 6 1/2 '53	72 1/2	75	---		
6 1/2 1932-1937	70	75	---	Ext'l f 7 1/2 1942	16 1/2	16 1/2	---	Ext'l f 7 1/2 1955	95	96	---	Ext'l f 7 1/2 1955	95	96	---		
Dade Co Spec Sch Dist No 2	50	60	---	Ext'l f 7 1/2 1942	16 1/2	16 1/2	---	Lower Aust (Prov) 7 1/2 '53	38	49 1/2	---	Lower Aust (Prov) 7 1/2 '53	38	49 1/2	---		
1932-1935	50	60	---	Ext'l f 7 1/2 1942	16 1/2	16 1/2	---	Maranhao (State) Brazil	---	---							

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. It is organized into sections for different states and territories: CANADA, NOVA SCOTIA (Prov), ONTARIO (Prov), QUEBEC (Province), GEORGIA, IDAHO, ILLINOIS, INDIANA, INDIAN TERRITORY (See Oklahoma), IOWA, and KANSAS. Each entry includes bond type, date, and financial metrics.

b Basis. f 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.	
Sedgwick Co 4 1/2's 1940	b 4.40	4.70%		Augusta 4s Oct 15 1932-55 A&O	b 4.10	to 4.25%		New Bedford 4s Sewer 1932-41 (tax-exempt)			
Shawnee Co. 4 1/2's 1944	b 4.40	4.70%		Bangor 4s Ref Wat '35 (taxable) J&D	97	99		4s 1932-35 (tax-ex) M&N			4.50
Topeka 4 1/2's 1932-1933 F&A	b 4.40	4.70%		Bath 4s Ref 1941 tax-ex J&D	95	96		4s 1932-35 (tax-ex) M&S			4.50
4 1/2's 1948	b 4.40	4.70%		Belfast 4 1/2's Ref 1932-1950	b 4.50	to 4.70%		Newburyport 3 1/2's Water '32 to '34	J&D	98 1/2	
Topeka S D 4 1/2's 1932-48	b 4.40	4.70%		Biddeford 4s 1932-35 M&N	b 4.20	to 4.40%		Newton 4s 1935	F&A	99	
Wichita 4 1/2's 1932-36	b 4.40	4.70%		Brewer High Sch Dist	b 4.25	to 4.50%		North Andover 5s 1932-34 (tax-ex) J&J		100	
Wyandotte County 4 1/2's Bridge '32 to '41 F&A	b 4.50	4.30%		4 1/2's 1932-1945 M&N				Pittsfield 4s 1932-1937 tax-ex J&J 15		99	
4 1/2's 1932-1939	b 4.50	4.30%		Jardiner Water District 4s 1934 (taxable) J&J	96	97		Quincy 3 1/2's '32 to '39 A&O		96 1/2	
4 1/2's 1940-1945	b 4.50	4.30%		Kennebec Water District 4s Ref May 1 1959 M&N	95	97		Tax exempt Salem 4s Jan 1 '32-'54 tax-ex	F&A	96 1/2	
<b>KENTUCKY</b>				<b>MARYLAND</b>				<b>MEXICO</b>			
4 1/2's Bridge 1950 J&J	95	97		4 1/2's Aug 15 1932-33 F&A 15	b 4.05	to 3.95%		See Foreign Govts, page 101.			
Ashtand 5s 1932-37 M&S	b 4.60	4.70%		4 1/2's Rd & Bdge '32-40 J&D 15	b 4.05	to 3.95%		<b>MICHIGAN (See foot</b>			
4 1/2's S I '42, '47 & '52 M&S	b 4.50			4 1/2's 1932-1942 J&D 15	b 4.05	to 3.95%		5 1/2's July 15 1941 J&J 15			
Bowling Green 5s 1955 J&J	b 4%	4.65%		4 1/2's 1932-1942 J&J	b 4.05	to 3.95%		5 1/2's Oct 15 1941 A&O 15			
Covington 6s W W Jan 15 '32-'61 J&J 15	b 4.50	to 4.25%		4 1/2's Ann Arbor 4 1/2's W W '42 A&O				5 1/2's Highway 1941 J&D			
4 1/2's Fdg 1932-48 F&A	b 4.50	to 4.25%		Baltimore 5s 1932-1946 M&S				5s Highway 1940 J&D			
4 1/2's 1935-1950 A&O	b 4.50	to 4.25%		5s 1932-1961 A&O				5s Highway 1945 F&A			
4 1/2's W W 1932-51 J&J	b 4.50	to 4.25%		5s Gen. Imp. 1943-45 M&S				4 1/2's Highway Impt 1937 A&O			
4 1/2's Fdg 1952 opt '42 F&A	b 4.50	to 4.25%		5s Water 1961 A&O				4 1/2's Highway Impt 1942 A&O			
4 1/2's School 1932-49	b 4.50	to 4.25%		5s registered 1946 M&S				Ann Arbor School District 4s Sept 1935	A&C		
Orittenden County 5 1/2's Fdg Feb 1 '39-'49 F&A	b 5%			4 1/2's Mar 1 1932-55 M&S				Battle Creek 4s City Hall 1932-36 F&A			
Henderson County 4 1/2's R&B Oct 1 '34-'56 A&O	b 4.40	to 4.50%		4 1/2's Mar 1 1955 F&S				Battle Creek S D 4 1/2's 1932	F&A		
Hickman 6s Fdg 1949 M&S	b 4%			4s Aug 1 1951 F&D	97 1/2	100		4 1/2's 1933	F&A		
Lexington 4s 1945 F&A	b 4%			4s Annex 1954 J&D	97 1/2	100		4 1/2's 1933-1937	F&A		
5s S D 1938 J&D	b 4.05	to 4.10%		4s Parks 1955 M&N	97 1/2	100		4 1/2's 1934-1937	F&A		
Livingston County 5 1/2's R&B Fdg Mar 1 '49 A&O	b 4%			4s Mar 1 1961 F&A	97 1/2	100		4 1/2's 1938-1949	F&A		
Louisville 5s Sch 1962 A&O	b 4%			4s Aug 1 1961 F&A	97 1/2	100		Bay City 4s 1934 J&J			
4 1/2's Hospital 1951 M&S	b 3.70	to 3.75%		4s School 1933-1939 M&N	97 1/2	100		5 1/2's W W 1932-1951 M&S			
4 1/2's Bridge Rev '48 M&N	b 3.70	to 3.75%		4s 1945-1971 M&S	97 1/2	100		Bay City Union S D 6s 1936	J&J		
4 1/2's Ref 1965 J&D	b 3.70	to 3.75%		4s Reg'd stk 1946-57 M&N	97 1/2	100		Dearborn 5s 1936			
4 1/2's Jan 1 1970 J&J	b 3.70	to 3.75%		4s 1933-1944 A&O	97 1/2	100		Detroit 6s Pub Serv 1932-51 J&J	105 1/2		
4s Ref July 1 1937 J&J	b 3.70	to 3.75%		4s 1956-1965 M&S	97 1/2	100		6 1/2's Nov 1 1945 M&N	98 1/2		
4s Sewer 1947 F&A	b 3.70	to 3.75%		4s 1972-1975 M&S	97 1/2	100		6 1/2's Pub Util '32-'51 J&J	98 1/2		
4s Lou W Co 1959 F&A	b 3.70	to 3.75%		4s 1933-1957 A&O	100			5 1/2's Sewer 1932-51 J&J	96 1/2		
4s Sewer 1965 F&A	b 3.70	to 3.75%		4s 1933-1957 A&O	100			5s Pub Impt 1932-51 J&J	95		
4s Jan 1 1970 J&J	b 3.70	to 3.75%		4s 1933-1957 A&O	100			6s Jan 15 1936-42 J&J 15	95 1/2		
3 1/2's Ref 1943 J&J	b 3.70	to 3.75%		4s 1933-1957 A&O	100			6 1/2's Pub Lib 1948 J&J 15	95 1/2		
3s Sew & Park 1941 J&J	100	102	3.70	4s 1933-1957 A&O	100			4 1/2's Jan 1 1932-1942 J&J	95		
McCracken Co 5s 1933 M&S	100	102		4s 1933-1957 A&O	100			4 1/2's Jan 1 1943-1957 J&J	89 1/2		
Owensboro 5s Sewer J&D	105	107		4s 1933-1957 A&O	100			0 4 1/2's 1932-1933 M&N	98 1/2		
Paducah 4 1/2's w 1932-1970 A&O	96	99		4s 1933-1957 A&O	100			0 4 1/2's 1934-1935 M&N	96 1/2		
Warren Co 4 1/2's '34-'59 J&J	100			4s 1933-1957 A&O	100			0 4 1/2's 1936-1937 M&N	95 1/2		
<b>LOUISIANA</b>				<b>MASSACHUSETTS</b>				<b>MISSOURI</b>			
5s Port Comm'n '32-'59 J&J	95	100		4s 1932-52 (tax-exempt) Var	99 1/2			0 4 1/2's 1938-1951 M&N	92		
5s Highway Dec 15 '35-'49 J&D	b 5.50	to 5%		4s Water reg'd 1932-'58 J&J	99 1/2			4 1/2's 1942-1952 J&D	88 1/2		
5s Dec 31 1938 J&J	b 5.50	to 5%		4 1/2's Water 1935-1937 A&O	99	4.80		4 1/2's Jan 1 1957 J&J	94 1/2		
4 1/2's High 1934 J&D 15	b 5.50	to 5%		4 1/2's 1936-1936 A&O				4 1/2's 1932	M&N 15	97 1/2	
4 1/2's High 1935-36 J&D 15	b 5.50	to 5%		4 1/2's 1939-1963 M&N	96			4 1/2's 1933-1934 M&N 15	97 1/2		
4 1/2's High 1937-39 J&D 15	b 5.50	to 5%		Washington Sub San Dist 4 1/2's Sewer g 1973 J&J	101	97		4 1/2's 1935-1960 M&N 15	87 1/2		
4 1/2's High 1940-45 J&D 15	b 5.50	to 5%		5s 1969	96			4s School 1944 M&S	86		
4 1/2's High 1946-49 J&D 15	b 5.50	to 5%		<b>MISSOURI</b>				0 4s School 1946 M&N	81 1/2		
4 1/2's High 1950-55 J&D 15	b 5.50	to 5%		4s 1932-52 (tax-exempt) Var	99 1/2			0 4s May 15 1956 M&N 15	81 1/2		
4 1/2's High 1956-59 J&D 15	b 5.50	to 5%		4s Water reg'd 1932-'58 J&J	99 1/2			0 4s May 1 1961 M&N	79 1/2		
4 1/2's High 1960-65 J&D 15	b 5.50	to 5%		3 1/2's gold July 1 1935 J&J	97			oFlint 4 1/2's 1932-1954 M&S 15	b 5%	to 4.75%	
4 1/2's High 1966-71 J&D 15	b 5.50	to 5%		3 1/2's 1956 ref (tax-ex) J&J	97			4 1/2's 1932-1937 J&D			
4 1/2's High 1972-77 J&D 15	b 5.50	to 5%		3 1/2's 1937 reg (tax-ex) J&J	97			0 5s (Mar 15 & Apr 1) '32-'50			
4 1/2's 1933-1934 F&A 15	b 5.50	to 5%		3 1/2's Water 1942 J&J	95			Flint: Union School Dist 5s 1932-1954	M&S		
4 1/2's 1935-1937 F&A 15	b 5.50	to 5%		3 1/2's gold July 1944 M&S	94 1/2			4 1/2's Mar 1 1935-1939			
4 1/2's 1938-1941 F&A 15	b 5.50	to 5%		3s Met Sewerage 1936 M&S	95			Grand Rapids 5s 1932-34 A&O			
4 1/2's 1942-1952 F&A 15	b 5.50	to 5%		3s gold July 1 1939 J&J	92 1/2			4 1/2's Flood Protec '33 M&S			
Atchafalaya Levee Dist 5s Sept 1932-1979 M&S 15		97		3s gold Water Jan 1 1941 J&J	91 1/2			4 1/2's Oct 1 1934-1938 A&O			
5s Dist ref & Imp '49 F&A				Arlington 4s '32-'42 (tax ex) J&J	97 1/2			4 1/2's 1932-1953 F&A			
5s 1932-1939 F&A				<b>NEW HAMPSHIRE</b>				4 1/2's 1932	F&A		
Baton Rouge 5s '32-'54 M&S				4s 1932-52 (tax-exempt) Var	99 1/2			4 1/2's 1933-1935 F&A			
Bossier Dist Levee 5s '54 A&O		99		4s Water reg'd 1932-'58 J&J	99 1/2			4 1/2's 1936-1937 F&A			
5s Nov 1958 M&N		99		3 1/2's gold July 1 1935 J&J	97			4 1/2's 1938-1951 M&N			
Caddo District Levee 5s 1951 opt 1941 J&J	99			3 1/2's 1956 ref (tax-ex) J&J	97			4 1/2's 1942-1952 J&D			
Fifth District Levee 5s 1950 opt 1940 J&J		93		3 1/2's 1937 reg (tax-ex) J&J	97			4 1/2's Jan 1 1957 J&J			
5s 1952 opt 1942 J&J		93		3 1/2's Water 1942 J&J	95			4 1/2's 1932	M&N 15	97 1/2	
5s Oct 15 1962 opt '62 A&O 15		93		3 1/2's gold July 1944 M&S	94 1/2			4 1/2's 1933-1934 M&N 15	97 1/2		
5s 1957-1967 A&O 15				3s Met Sewerage 1936 M&S	95			4 1/2's 1935-1960 M&N 15	87 1/2		
5s 1959-1969 F&A 15				3s gold July 1 1939 J&J	92 1/2			4s School 1944 M&S	86		
5s 1972		98		3s gold Water Jan 1 1941 J&J	91 1/2			0 4s School 1946 M&N	81 1/2		
Lafourche Basin Levee 5s Jan 1954 opt 1944 J&J				Arlington 4s '32-'42 (tax ex) J&J	97 1/2			0 4s May 1 1961 M&N	79 1/2		
5s Jan 1937 opt 1928 J&J				<b>NEW JERSEY</b>				oFlint 4 1/2's 1932-1954 M&S 15	b 5%	to 4.75%	
5s 1959-1970				3 1/2's March 1935 M&S	96 1/2			4 1/2's 1932-1937 J&D			
Lake Borgne Dist Levee 5s Dec 1952 opt 1942 J&D				Beverly 4s '32-'36 (tax ex) A&O	98 1/2			0 5s (Mar 15 & Apr 1) '32-'50			
New Orleans 5s Oct 1932 A&O				4s 1932-1945 (tax ex) M&N	97 1/2			Flint: Union School Dist 5s 1932-1954	M&S		
5s Pub Belt RR '39-'49 J&J				Boston 4 1/2's Tun 1960 tax-ex A&O	99			4 1/2's Mar 1 1935-1939			
5s Pub Belt 1950-59 J&D				4s July 1936 J&J	98			Grand Rapids 5s 1932-34 A&O			
4 1/2's 1932-39 J&J	95			4s Apr '32-'37 (tax-ex) A&O	98 1/2			4 1/2's Flood Protec '33 M&S			
4 1/2's 1940-49 J&J	95			4s 1932-1939 (tax-ex) J&J	98 1/2			4 1/2's Oct 1 1934-1938 A&O			
4 1/2's 1950-59 J&J	95			4s Tunnel & Sub 1948 J&D	96 1/2			4 1/2's 1932-1953 F&A			
4 1/2's 1960-67 J&J	95			4s Sub 1957 tax-ex A&O	94 1/2			4 1/2's 1932	F&A		
4 1/2's 1932-1977 A&O				4s Sub 1958 tax-ex J&J	94 1/2			4 1/2's 1933-1935 F&A			
4s Floating debt 1948 A&O				4s Tub & Sub '59 tax-ex J&J	94 1/2			4 1/2's 1936-1942 F&A			
4s Constitutional 1942 J&J	95 1/2	97		3 1/2's June 1 1932 J&D	99			4s 1932-1953			
4s Public Impt 1950 opt 1942 (old issue) J&J	91	94		3 1/2's June 1 1934 J&D	96 1/2			4s 1943-1960 F&A			

Yield Basis			To Net.	Yield Basis			To Net.	Yield Basis			To Net.				
Bonds	Bid.	Ask.		Bonds	Bid.	Ask.		Bonds	Bid.	Ask.					
<b>MINNESOTA</b>															
4 1/4% July 15 1943	J&J	b	4%	Springfield 4 1/4% 1934-49	M&N	4.40		Cape May-5s 1934	J&D	b	6%	5%			
4 1/4% Dec 1 1939	J&D	b	4%	University City				4 1/4% School 1932-1951	M&S	b	6%	5%			
Duluth 4 1/4% 1932-1947	J&J	b	4.15%	4 1/4% 1932-1943	M&N	4.25		4 1/4% 1932-1952	M&S	b	6%	5%			
4 1/4% 1932-1942	M&N	b	4.15%	4 1/4% 1943-1949	J&J	4.25		Cape May Co 5s 1932-33	M&S	b	5%	to 4.75%			
4s Water & Light 1936	A&O	b	4.15%	<b>MONTANA</b>											
4s 1932-1946	J&J	b	4.15%	4 1/4% Educational 1941	J&J	4.75		5s 1934-1935	M&S	b	5%	to 4.75%			
Duluth Ind School Dist				4 1/4% Educational 1944	J&J	4.60		5s 1936-1940	M&S	b	5%	to 4.75%			
5 1/4% 1936, 1938, 1940	A&O			Billings 5s 1934 op 1929	J&J	98	100	East Orange 4 1/4% '32-'45	F&A	b	4.75%	to 4.60%			
4 1/4% Feb 1 '40 op '30	F&A			Butte 5s 1932-1936	J&J	5		4 1/4% 1932	J&D	b	4.75%	to 4.50%			
4s 1934 opt 1924	A&O			6s 1941	J&J	103	107	4 1/4% 1933-1969	J&D	b	4.75%	to 4.50%			
<b>Hennepin County</b>															
6s Bridge 1932-40	M&N	b	4.15%	Daniels Co 6s 1933-1942	J&J	6		5s Sewer 1932-1960	J&J	b	4.75%	to 4.65%			
5 1/4% Bridge 1932-40	M&N	b	4.15%	Great Falls				4s 1934	A&O			4.50			
4 1/4% Sanitorium '32-'41	J&J	b	4.15%	5 1/4% Sewer '35 to '39	J&J	5.25		4s Water 1933	J&D	b	4.50%	to 4.60%			
4 1/4% Hospital '32-'41	M&N	b	4.15%	4 1/4% Wat & Sew '33-'50	J&J	5		Elizabeth-4 1/4% 1955	J&J	b	4.50%	to 4.60%			
4 1/4% 1932-1946	J&J	b	4.15%	Kalispell 5s 1933	J&J	95	99	4 1/4% 1932-1933	A&O	b	4.50%	to 4.60%			
4 1/4% 1932-1946	J&J	b	4.15%	Lincoln Co 5s '32 op '27	J&J	98	99 1/2	4 1/4% 1934-1957	A&O	b	4.50%	to 4.60%			
4 1/4% 1932-1946	J&J	b	4.15%	Phillips Co 5s Dec '35 op '33	J&J	95	99	5 1/4% Dec 1 1932-1946	M&S	b	5%	to 4.50%			
<b>MINNESOTA (cont)</b>															
5s 1935, '36, '40, '43, '45	J&D	b	4.15%	<b>NEBRASKA</b>											
4s 1932-1935	M&N	b	4.15%	Beatrice Ref 5s '44 opt '34	A&O	4.30		Essex Co 4 1/4% Road '35	F&A	b	4.40%	to 4.30%			
4 1/4% 1932-1937	A&O	b	4.15%	Beatrice SD 5s 1932-54	F&A	4.20		4 1/4% 1932-1933	M&S15	b	4.40%	to 4.30%			
4 1/4% School 1932-1941	A&O	b	4.15%	Douglas County				4 1/4% 1934-1935	M&S15	b	4.40%	to 4.30%			
4 1/4% 1933-1934	A&O	b	4.15%	5s Highway 1942	A&O	4.15		4 1/4% 1936-1949	M&S15	b	4.40%	to 4.30%			
4 1/4% 1933-1940	A&O	b	4.15%	Grand Island Sch District				4 1/4% 1950-1960	M&S15	b	4.40%	to 4.30%			
4s School Jan 1 1935	J&J	b	4.15%	4 1/4% Ref 1932-40, opt 1930	J&J	4.75		4 1/4% Road 1932-1936	F&A	b	4.40%	to 4.30%			
4s Improvement 1942	J&D	b	4.15%	Holdrege SD 5s 1939-52	J&D	4.35		4s Hospital 1946	F&A	b	4.40%	to 4.30%			
4s 1944	A&O	b	4.15%	Kearney				3.65s Park '32 to '35	F&A	b	4.40%	to 4.30%			
3 1/4% 1932-1941	M&N	b	4.15%	4 1/4% Sch '44, opt 1929	J&D	4.75		Essex Falls (Boro) 5s July 28	J&D	b	5.25%	to 5%			
3 1/4% Water Wks 1932	J&J	b	4.15%	Lincoln School District				1932-1960	J&D	b	6%	to 5%			
Ramsey Co 4 1/4% '32-'50	F&A	b	4.15%	4 1/4% 1932-1953	M&N	4.15		Fairview-5s 1944	J&D	b	6%	to 5%			
4 1/4% Dec 1 1935-1950	J&D	b	4.15%	McCook Fund 5s '34-'43	F&A	4.30		Gloucester City 4 1/4% '32-'66	J&D	b	6%	to 6.25%			
4 1/4% Rd&Bdge '38-'44	M&N	b	4.15%	Norfolk 4 1/4% ref 1945 opt M&S		4.50		5 1/4% Water 1937-1955	J&D	b	6%	to 5.25%			
4 1/4% Rd&Bdge '33-'37	M&N	b	4.15%	North Platte Sch Dist				Gloucester Co							
4 1/4% Rd&Bdge '32-'43	J&D	b	4.15%	4 1/4% 1940-'50	J&J	4.25		4 1/4% Bldg&Rd '31-'45	J&D20	b	4.25%	to 4.60%			
<b>St. Paul</b>															
6s School July 1 1951	J&J	b	4.15%	Omaha 4 1/4% ref 1933	J&J	4.15		Hackensack-4 1/4% 1942	F&A	b	4.25%	to 4.60%			
4 1/4% W W 1932-42	A&O	b	4.15%	4 1/4% Wat wks Dec 15 '41	J&J	4.15		4 1/4% Imp 1932-1942	J&D	b	5.25%	to 5%			
6s School July 1 1951	J&J	b	4.15%	4 1/4% May 1 1956	M&N	4.15		Hoboken-4 1/4% 1940	J&J	b	5.25%	to 5%			
4 1/4% School July 1935	J&J	b	4.15%	5s 1948	J&D	4.25		5s School 1932-1954	J&J	b	4.50%	to 4.35%			
4 1/4% Sewer July 1 '43	J&J	b	4.15%	Omaha SD 4 1/4% May 1 '55	M&N	4.15		Hudson Co-4 1/4% 1948	M&N	b	4.50%	to 4.35%			
4 1/4% Water Aug 1 '43	F&A	b	4.15%	Scottsbluff				4 1/4% May 1 1950	M&N	b	4.50%	to 4.35%			
4 1/4% July 1 1955	J&J	b	4.15%	4 1/4% Ref '42, opt '32	M&N	4.50		4 1/4% 1932	M&N15	b	4.50%	to 4.50%			
4 1/4% 1932	J&J	b	4.15%	Scottsbluff School District				4 1/4% 1933-1978	M&N15	b	4.50%	to 4.30%			
4 1/4% 1933-1937	J&J	b	4.15%	York School District				4s g Park 1954 & '60	M&N	b	4.50%	to 4.30%			
4 1/4% 1938-1959	J&J	b	4.15%	4 1/4% 1936-55	J&J	4.25		4s gold refunding 1935	F&A	b	4.50%	to 4.30%			
4s 1932-1933	A&O	b	4.15%	<b>NEW HAMPSHIRE</b>											
4s 1934-1935	A&O	b	4.15%	4s July 1932-1948	J&J	98 1/2		4s 1932-1934	J&D	b	5.25%	to 5%			
4s 1936-1939	A&O	b	4.15%	4s June 1932-1938	J&D	98 1/2		4 1/4% Water 1932-1962	M&N	b	5.25%	to 5%			
4s 1940-1961	A&O	b	4.15%	4s Highway 1934-43	M&S	98 1/2		4 1/4% Water 1932-34	J&D15	b	5.25%	to 5%			
<b>South St Paul 4 1/4% ref '33</b>															
<b>MISSISSIPPI</b>															
5 1/4% Imp 1932-1946	M&S	b	5 1/4%	4s 1935-1940	J&J	99 1/2		4 1/4% Sch Imp '32-'62	J&D	b	5.25%	to 5%			
5 1/4% April 1932-1934	A&O	b	5%	4s 1941-1945	F&A	99 1/2		Lodi-5s 1932-1947	J&J	b	6%	to 5%			
4 1/4% 1932-1950	J&J	b	5%	Pembroke 4s '32-'34	F&A			Long Branch 5s 1943	M&N	b	6%	to 5%			
4 1/4% 1932-1934	J&J	b	5%	Portsmouth				4s June 1 1935	J&D	b	6%	to 5%			
4 1/4% Imp 1933	J&J	b	5%	4s Ref Water 1932	J&J	99 1/2		4s 1933-1933	J&D	b	6%	to 4.75%			
4 1/4% Flood '32-'53	A&O	b	5%	Stratford 5s May 1933-1954	J&J			4s 1934-1939	J&D	b	5%	to 4.75%			
4 1/4% July 1 1932-1935	J&J	b	5%	<b>NEW JERSEY</b>											
4 1/4% July 1 1936	J&J	b	5%	3 1/4% Inst Constr 1942-49	J&J	4%	to 3.90%	4s 1940-1959	J&D	b	5%	to 4.75%			
4 1/4% July 1 1938	J&J	b	5%	3 1/4% Inst Constr 1950-66	J&J	4%	to 3.90%	Jersey City 5 1/4% 1942-53	A&O	b	4.85%	to 4.75%			
3 1/4% State 1934 opt 1914	J&J	b	5%	4 1/4% Road & bidge 1938	J&J	4.05%	to 3.90%	5 1/4% Dec 1 1932-1933	J&D	b	4.85%	to 4.75%			
Greenville 5s fund '43-'50	F&A	95	98	4 1/4% Highway 1934-43	J&D	101 1/2		4 1/4% School 1932-58	J&D	b	4.60%	to 4.60%			
Biloxi 5 1/4% 1932-1948	A&O	95	98	4 1/4% Concord 4 1/4% 1942	J&D	99		4 1/4% School 1945	J&J	b	4.75%	to 4.65%			
Harrison Co 5 1/4% 1940-50	F&A	95	98	4 1/4% Keene 4 1/4% 1931-1942	M&N	97 3/4		4 1/4% Water 1961	A&O	b	4.75%	to 4.65%			
Jackson 5 1/4% July 1 1933	J&J	b	5%	4s 1932-1934	J&D			4s Refunding 1949	F&A	b	4.60%	to 4.50%			
5 1/4% 1932-1954	A&O	b	5%	4s 1935-1940	J&D			Kearnsburg 5 1/4%	F&A	b	6%	5.50%			
5s June 1 1932	J&D	b	5%	4s 1941-1945	F&A			Kearny 4 1/4% 1936	F&A	b	5.25%	to 5%			
4 1/4% 1933-1952	M&N	b	5%	4s 1932-1940	J&J			4 1/4% Water 1932-1962	M&N	b	5.25%	to 5%			
4 1/4% 1932-1952	M&N	b	5%	4s 1941-1945	F&A			4 1/4% Water 1932-34	J&D15	b	5.25%	to 5%			
Jones Co 5s 1932-1942	M&N	95	98	4s Road 1950	J&J	4.05%	to 3.90%	4 1/4% Water 1935-70	J&D15	b	5.25%	to 5%			
Meridian 5s Dec 1 1939	J&D	b	5%	Asbury Park (City)				4 1/4% Sch Imp '32-'62	J&D	b	5.25%	to 5%			
4 1/4% School House 1941	J&J	b	5%	4 1/4% 1935-1939	M&N	6%	to 5.50%	Lodi-5s 1932-1947	J&J	b	6%	to 5%			
Mississippi Levee District				4 1/4% 1934-1953	M&N	6%	to 5.50%	Long Branch 5s 1943	M&N	b	6%	to 5%			
5s May 2 1944	M&N	b	5.30%	4 1/4% 1936-1946	M&S	6%	to 5.50%	4s June 1 1935	J&D	b	6%	to 5%			
5s July 1 1953	J&J	b	5.30%	4 1/4% 1951-1960	M&S	6%	to 5.50%	Lynchhurst 5s 1932-1957	J&J	b	6%	to 5%			
4 1/4% Sept 1934	M&S	b	5.30%	4 1/4% 1932-1970	M&N	6%	to 5.50%	Maplewood (Township)							
5s Pub Imp 1932-48	F&A	b	5.30%	4s 1933-1934	F&A	6%	to 5.75%	4s 1932-33	J&D15	b	4.75%	to 4.50%			
Yasoo-Miss Delta Levee Dist				5s 1935-1939	F&A	6%	to 5.75%	4s 1934-35	J&D15	b	4.75%	to 4.50%			
5s 1932-1954	M&N	b	5.30%	5s 1940-1947	F&A	6%	to 5.75%	4s 1936-67	J&D15	b	4.75%	to 4.50%			
4 1/4% July 1949	J&J	b	5.30%	5s 1948-1947	F&A	6%	to 5.75%	Mercer Co-4 1/4% 1938	J&J	b	4.50%	to 4.35%			
4s 1952 optional 1922	J&J	b	5.30%	5s 1948-1947	F&A	6%	to 5.75%	8s Road 1935	J&D	b	4.50%	to 4.35%			
<b>MISSOURI</b>															
5s March 1932-1938	A&O	4.25		4 1/4% Road 1950 opt 1940	J&J	4.05%	to 3.90%	3 1/4% April 1941	A&O	b	4.50%	to 4.35%			
4 1/4% 1933-1937	A&O	4.30		4 1/4% Road 1950	J&J	4.05%	to 3.90%	6s Road&Bdge '32-'34	F&A	b	4.50%	to 4.35%			
4 1/4% 1938 & 1939	A&O	4.20		4 1/4% 1935-1939	M&N	6%	to 5.50%	Middlesex Co 4 1/4% '32-'34	J&J	b	4.50%	to 4.35%			
4 1/4% 1943-1946	M&S	4.20		4 1/4% 1932-1970	M&N	6%	to 5.50%	4 1/4% Fund July 1932-1939	J&D	b	4.50%	to 4.35%			
4s Road 1933-34 Ser D	M&S	4.10		4s 1932-1934	J&D	6%	to 5.50%	4 1/4% Road 1932-44	F&A	b	4.50%	to 4.40%			
4s 1943-1947	M&S	4.15		4s 1935-1940	J&D	6%	to 5.50%	4 1/4% Imp 1932	A&O	b	4.50%	to 4.35%			
4s Road 1944-1948	A&O														





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

UNITED STATES—See Pages 16 & 100.

UTAH.

Table listing Utah bonds with columns for Bonds, Yield Basis, and interest rates.

VERMONT.

Table listing Vermont bonds with columns for Bonds, Yield Basis, and interest rates.

Table of State and Municipal Bonds for Virginia, Washington, West Virginia, Wisconsin, and Wyoming. Columns include Bond description, Yield Basis (Bid, Ask, To Net), and other financial details.

Real Estate Bonds

Table of Real Estate Bonds. Columns include Bond description, Bid, Ask, Bond description, Bid, Ask, Bond description, Bid, Ask. Lists various real estate investment opportunities.

# 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.
					Nominal.	Per share.
<b>Birmingham—</b>						
Birm'g'm Tr & Sav.	1,000,000	21,346,599	17,248,651	100		
Ensley (The) Nat Bk	200,000	54,636	829,590	100		
First National Bank	5,000,000	5,095,273	45,899,457	25		
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	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	100	120
First National Bank	1,000,000	851,579	12,065,741	10	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.
					Nominal.	Per share.
<b>Bisbee—</b>						
Bank of Bisbee	200,000	222,550	2,740,988	100	200	225
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 Co	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 Co	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.
					Nominal.	Per share.
<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.
					Nominal.	Per share.
<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	33,199	1,359,256	100	100	
Farm & Merch Tr Co	100,000	160,909	none	100		
Western Tr & Sav Bk	225,000	248,422	2,510,564	100		1225

### National Banks Sept. 29. CALIFORNIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal.	Per share.
<b>Los Angeles—</b>						
Bank of America	4,000,000	2,230,054	50,326,066			
Canadian Bank of Commerce	5,000,000	4,983,240	95,610,909	25	67 1/2	
California Bank	1,000,000	884,120	639,047,363	100		
Citizens Nat Trust & Savings Bank	5,000,000	10,927,327	99,028,284	20	59 1/2	62
Farmers & Mer Nat.	3,000,000	5,115,152	72,569,472	100	250	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		39	44
Security-First Nat Bk	30,000,000	22,888,224	480,916,357	25	68 1/2	
Transamerica Corp.	5,000,000	2,427,724	26,516,978	New	3 1/2	
Union Bank & Trust	200,000	43,573	719,186	100	32 1/2	
Wiltshire Nat Bank	200,000	43,573	719,186	100		
<b>Oakland—</b>						
Central Sav Bank	1,200,000	2,885,819	37,951,418	100		
Central Nat Bank	1,200,000	2,766,960	26,068,085	100		325
First National Bank	1,000,000	168,238	4,142,182	100		
Farmers & Mer Sav	300,000	221,273	6,307,938	100		
<b>Pasadena—</b>						
Citizens Com'l 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	15,383,936	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	116,568	1,197,318			
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	504,074	2,672,504	100		
<b>San Diego—</b>						
First Nat Tr & S Bk	1,000,000	1,273,682	24,958,180	25	Per share	
San Diego Tr & S Bk	500,000	813,180	11,101,528	25		
Security Tr & Sav Bk	600,000	347,825	5,206,716	100		
United States Nat Bk	100,000	84,304	1,512,354	100		
<b>San Francisco—</b>						
Anglo-London-Paris National Bank	10,000,000	8,436,262	116,273,769	100	138 1/2	140
Bank of Calif, N A	8,500,000	9,011,524	99,333,442	100	172 1/2	176
Bank of Canton Ltd.	300,000	30,947	565,427			
Bank of Amer Nat Tr & Savs Assoc	50,000,000	55,039,565	792,670,411	25	34	
Bank of Montreal	1,000,000	209,527	3,510,259	100		
Canadian Bk of Com	1,300,000	548,386	12,659,480	100		
City National Bank	625,000	66,222	1,691,246		7	10
Crocker First Nat Bk	6,000,000	4,573,089	68,231,492	100	250	320
The San Fran Bank	1,000,000	6,244,738	145,421,824	1000		135
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	261,476	6,909,291			
American Trust Co	10,000,000	11,913,538	214,854,410	160		
Anglo-Calif Trust Co	1,500,000	3,024,622	74,933,308	100	280	
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	61,000	1,899,570	100		

### CANADA (See Page 119)

\* Sale price. a Nov. 16 1931. 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. f 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	Per share.	
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	-----	-----
Colorado 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	Per share.	
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	100	-----	-----
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 B'way Nat Bk	200,000	29,920	665,068	100	-----	-----
Stock Yards Nat Bk...	250,000	124,346	1,756,393	100	-----	-----
U S National Bank...	550,000	1,937,666	19,550,887	100	-----	-----
Guardian Trust Co...	120,000	87,857	651,313	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	Per share.	
<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	Nominal.	Per share.
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	239,809	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	95,484	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	Per share.	
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	500	-----
First National Bank...	1,150,000	1,366,653	12,653,739	100	-----	-----
Glastonbury Bk & Tr	100,000	236,600	1,599,730	50	160	-----
Hartford Nat Bk & T	4,000,000	5,361,256	37,174,702	10	26	-----
Industrial Bank...	100,000	223,198	-----	100	-----	-----
Merchants Bk & Tr...	200,000	61,282	1,130,735	100	-----	-----
Phoenix St Bk & Tr...	1,600,000	2,983,873	26,284,017	100	250	-----
Bankers Trust Co...	250,000	417,201	4,552,421	100	-----	-----
East Hartford 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	72,924	478,440	100	-----	-----
Simsbury Bk & Tr Co	125,000	345,754	2,507,805	25	-----	-----
So End Bk & Tr Co...	100,000	205,670	1,871,084	25	115	-----
Travelers Bk & Tr Co	500,000	870,425	9,601,737	100	-----	-----
West Hartford Tr Co	200,000	257,533	1,993,812	100	190	-----
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	-----	-----
Furitan 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	400	-----
Bway Bank & Tr Co...	400,000	210,886	2,692,056	100	95	-----
Congress Bk & Tr Co	250,000	227,593	1,327,405	100	20	-----
First Nat Bk & Tr Co	1,260,000	2,021,395	18,871,237	100	225	-----
Mechanics Bank...	300,000	1,586,935	20,450,936	425	450	-----
Merchants Nat Bank	500,000	673,376	9,261,961	50	75	-----
New Haven Bk N B A	1,600,000	2,509,925	8,397,495	100	250	-----
Nat Tradesm Bk & T	500,000	381,147	4,549,848	100	170	-----
Second Nat Bank...	750,000	1,728,734	9,624,317	100	350	-----
Un & N Haven Tr Co	1,458,700	2,182,865	11,668,061	100	300	-----
<b>New London—</b>						
Nat Bk of Commerce	300,000	717,622	5,646,527	101	300	-----
New London City	200,000	173,918	3,128,800	100	160	-----
National Bank...	300,000	365,985	1,615,269	100	150	-----
Union Bk & Tr Co...	150,000	90,338	1,344,457	100	150	-----
Winthrop Trust Co...	150,000	90,338	1,344,457	100	150	-----
<b>Norwich—</b>						
Thames Bk & Tr...	1,100,000	687,379	4,327,467	100	Per share.	
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	50	-----	-----
People's National Bk	200,000	1,424,068	5,101,666	-----	-----	-----
Fidelity Title & Tr Co	700,000	1,777,699	8,593,160	-----	-----	-----
Stamford Trust Co...	700,000	1,777,699	8,593,160	-----	-----	-----
<b>Waterbury—</b>						
Citiz & Mfrs' Nat Bk	600,000	882,020	10,283,623	100	Per share.	
Waterbury Nat Bank	500,000	671,041	4,585,537	50	85	-----
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	Nominal.	Per share.
Farmers' Bank...	500,000	2,833,607	29,088,095	50	135	-----
Industrial Trust Co...	2,000,000	517,933	2,840,132	50	30	-----
Union Nat Bank...	203,175	912,098	3,730,785	25	100	-----
Delaware Trust Co...	1,000,000	776,910	7,921,464	100	210	-----
Equitable Trust Co...	1,500,000	3,075,913	10,621,982	25	90	-----
Security Trust Co...	1,121,000	1,965,991	9,576,113	100	310	-----
Wilmington Tr Co...	4,000,000	10,729,151	24,922,553	50	220	-----

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	Nominal.	Per share.
Commercial Nat Bk...	1,000,000	707,413	14,313,123	100	375	-----
Bank of Comm & Sav	100,000	211,982	1,832,330	100	183	-----
Departmental Bank...	108,040	39,007	1,296,299	10	325	-----
District Nat Bank...	1,000,000	622,469	9,044,008	100	196	-----
Federal Amer Nat'l	2,000,000	1,473,572	17,716,646	-----	43 1/2	-----
Bank & Trust Co...	225,000	149,179	5,126,962	100	-----	-----
Franklin Nat Bank...	500,000	330,122	3,553,610	100	190	-----
Liberty Nat Bank...	400,000	779,833	6,759,276	100	400	-----
Lincoln Nat Bank...	150,000	201,626	2,290,744	100	-----	-----
McLachlen Bkg Corp	400,000	158,346	4,137,054	100	-----	-----
Mt Vernon Sav Bank	1,050,000	1,176,946	9,120,621	100	180	-----
Nat Bank of Wash...	200,000	287,001	1,799,785	100	175	-----
Nat Capital Bank...	800,000	1,537,735	18,091,298	100	275	-----
Nat Metrop Nat Bank	3,000,000	3,940,076	60,658,278	100	350	-----
Biggs National Bank	750,000	528,480	6,625,877	100	165	-----
Second Nat Bank...	300,000	372,654	6,083,662	100	435	-----
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	299	-----
Amer Secur & Tr Co...	1,000,000	2,961,390	14,438,992	100	375	-----
Nat'l Sav & Tr Co...	2,000,000	1,551,138	4,754,894	100	-----	-----
Munsey Trust Co...	1,000,000	1,227,180	8,994,684	100	193	-----
Union Trust Co...	100,000	322,809	2,634,475	100	630	-----
U S Savings Bank...	1,000,000	2,490,396	16,272,439	100	400	-----
Wash Loan & Tr Co...	1,000,000	2,490,396	16,272,439	100	400	-----

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	Nominal.	Per share.
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	300,000	231,575	1,976,367	100	-----	-----
National Bank...	400,000	81,396	764,791	100	-----	-----
Thrd Nat Bank...	200,000	371,625	277,077	100	-----	-----

National Banks Sept. 29. ILLINOIS State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nomi Per	nal. share.
<b>Aurora—</b>								
Aurora Nat Bank...	300,000	\$ 273,249	\$ 1,416,600	100	---	---	---	---
B'way Tr & Sav Bk...	200,000	263,287	1,373,188	100	---	---	---	---
First National Bank...	200,000	116,976	4,238,682	100	---	---	---	---
Merchants Nat Bank...	300,000	139,071	2,184,388	100	---	---	---	---
Old Second Nat Bank...	200,000	291,096	1,812,630	100	---	---	---	---
<b>Belleville—</b>								
Belleville Bk & Tr Co...	150,000	291,084	1,473,160	100	141	165	---	---
Belleville Nat Bank...	100,000	28,770	343,491	100	100	120	---	---
Belleville Sav Bank...	300,000	388,265	3,389,492	100	---	---	---	---
First 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	25	100	---	---
<b>Chicago—</b>								
Adams State Bank...	200,000	148,379	1,044,031	100	110	116	---	---
Aetna State Bank...	200,000	188,481	1,068,098	100	130	150	---	---
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	130	150	---	---
Boulevard Bridge Bk...	500,000	532,464	10,833,941	100	200	215	---	---
Bowmanville Nat Bk...	300,000	147,251	3,323,982	100	70	80	---	---
Brighton Bk & Tr Co...	200,000	47,068	---	---	---	---	---	---
Capital State Sav Bk...	400,000	298,141	3,230,250	100	---	---	---	---
Central Mfg Dist Bk...	600,000	967,078	7,540,726	100	150	175	---	---
Central Republic Bank & Trust Co...	14,000,000	14,035,533	219,370,008	---	113	116	---	---
Chic Bank of Comm...	1,500,000	1,202,682	10,336,929	---	28	29 1/2	---	---
Chic State Bk of Chic...	750,000	776,518	3,112,037	---	115	130	---	---
Cont Ill Bk & Tr Co...	75,000,000	69,089,138	827,823,949	---	191	195	---	---
Cosmopolitan St Bk...	71,000,000	816,823	5,343,905	100	---	---	---	---
Cottage Grove St Bk...	200,000	151,146	1,598,387	100	90	110	---	---
Depositors State Bk...	400,000	349,886	4,121,599	100	100	110	---	---
Division State Bank...	300,000	424,336	1,234,583	100	60	70	---	---
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	200	---	---
First Englewood Bk...	200,000	259,865	572,871	100	---	---	---	---
First National Bk...	25,000,000	30,335,840	531,382,822	100	322	325	---	---
First Union T & S Bk...	10,000,000	10,569,309	196,356,059	100	---	---	---	---
First Nat Englewood...	200,000	766,215	5,335,197	100	450	475	---	---
Halsted St State Bk...	200,000	178,844	2,011,558	100	160	180	---	---
Hamilton State Bk...	200,000	55,431	399,008	100	---	90	---	---
Hyde-Park Kenwood Nat'l Bank...	600,000	484,100	4,602,404	100	85	95	---	---
I O Bank & Tr Co...	300,000	120,152	1,278,922	100	30	40	---	---
Immigrant State Bk...	200,000	41,388	270,411	100	70	80	---	---
Jackson Park Nat Bk...	200,000	59,768	1,328,570	100	80	90	---	---
Jefferson Park Nat...	300,000	193,705	2,382,248	2	35	40	---	---
Kaspar Amer St Bk...	1,600,000	1,522,324	7,635,086	100	100	110	---	---
Lawndale Nat Bank...	350,000	309,160	5,107,231	100	60	70	---	---
Lawndale State Bk...	500,000	232,047	2,314,685	100	---	---	---	---
Logan St & Sav Bk...	200,000	125,158	1,290,178	100	125	135	---	---
Mad Sq State Bank...	200,000	65,747	2,815,463	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	125	140	---	---
Midland Nat Bank...	250,000	115,596	966,743	20	---	---	---	---
Mutual Nat Bk of Oh...	300,000	268,117	3,186,707	100	200	225	---	---
Nat Bk of Woodlawn...	300,000	147,164	2,280,631	100	130	150	---	---
Nat'l Bk of Chicago...	500,000	191,031	4,203,706	100	130	130	---	---
North Ave State Bk...	600,000	285,522	3,881,762	---	140	150	---	---
Oak Park Tr & Sav Bk...	1,000,000	743,653	5,747,012	---	20	160	---	---
Peoples Nat Bk & Tr...	1,000,000	651,295	9,067,016	---	---	---	---	---
Personal Ln & Sav Bk...	2,000,000	1,248,672	7,355,643	---	140	150	---	---
Phillip State Bk & Tr...	500,000	240,003	2,385,962	100	70	90	---	---
Pioneer Tr & Sav Bk...	750,000	768,998	4,520,034	100	115	125	---	---
Prudential St Sav Bk...	200,000	255,676	1,312,664	100	120	130	---	---
Reliance Bk & Tr Co...	750,000	815,416	5,623,657	100	120	130	---	---
Rogerswood Nat Bk...	200,000	112,832	982,871	---	80	90	---	---
Rovers Pk Nat Bank...	100,000	92,894	1,024,072	---	---	---	---	---
Sears-Oom State Bk...	200,000	22,938	1,737,278	---	40	45	---	---
Second Security Bk...	350,000	522,354	3,838,628	100	---	---	---	---
Security Bank...	700,000	743,554	5,413,853	100	275	300	---	---
Service State Bank...	100,000	49,349	422,027	100	---	---	---	---
Skala State Bank...	200,000	49,735	722,590	100	---	---	---	---
So Chicago Sav Bk...	800,000	679,890	5,195,707	100	85	100	---	---
South Shore State Bk...	200,000	122,283	919,263	100	75	100	---	---
State Bk of Clearing...	100,000	101,032	986,030	---	---	---	---	---
State Bk of W Pullm...	200,000	53,458	728,987	---	---	---	---	---
Stock Yards Nat Bk...	2,000,000	959,629	14,561,873	20	25	26 1/2	---	---
Stk Yds Tr & Sav Bk...	337,500	634,519	7,506,365	---	---	---	---	---
Straus N B & Tr Co...	1,000,000	757,000	10,734,187	100	150	155	---	---
Terminal Nat Bank...	750,000	412,122	5,293,951	20	17 1/2	18 1/2	---	---
Union St Bk of Chic...	250,000	191,893	2,363,531	100	---	---	---	---
Universal State Bk...	200,000	307,178	1,278,949	100	175	190	---	---
Univ St Bk of Chic...	300,000	263,532	1,711,290	100	125	135	---	---
Upper Avenue Bank...	300,000	142,504	2,132,613	---	128	135	---	---
Uptown State Bank...	500,000	120,444	3,162,091	---	175	200	---	---
West Irving State Bk...	200,000	122,448	495,963	100	70	90	---	---
West 31st State Bk...	100,000	35,504	470,492	---	90	100	---	---
Western State Bank...	350,000	270,000	1,572,000	---	---	---	---	---
Wiersema State Bk...	200,000	288,552	1,652,213	---	165	175	---	---
Amalg Tr & Sav Bk...	200,000	153,311	2,288,633	100	---	---	---	---
Banco di Napoli Tr...	300,000	153,097	767,794	100	---	---	---	---
B'way Tr & Sav Bk...	200,000	67,358	745,624	100	80	80	---	---
Chasfield Tr & Sav Bk...	200,000	43,008	745,624	---	---	---	---	---
Chic City Bk & Tr Co...	1,600,000	2,044,811	9,508,100	100	140	160	---	---
Congress Tr & S Bk...	500,000	67,958	2,574,965	100	40	50	---	---
Commonw T & S Bk...	200,000	126,368	897,347	100	40	110	---	---
Devon Tr & Sav Bk...	200,000	121,859	1,197,384	100	70	80	---	---
Drovers Tr & Sav Bk...	350,000	939,130	6,180,785	100	300	350	---	---
East Side Tr & S Bk...	200,000	162,328	676,476	100	---	---	---	---
Equitable Trust Co...	350,000	62,469	691,643	100	---	50	---	---
Harris Tr & Sav Bk...	6,000,000	8,437,216	94,029,216	100	375	385	---	---
Home Bank & Tr Co...	750,000	271,700	6,236,073	---	---	---	---	---
Howard Ave T & S Bk...	200,000	25,543	365,266	---	60	70	---	---
Kimbell Tr & Sav Bk...	300,000	157,395	1,787,628	100	80	90	---	---
Lake Shore Tr & S Bk...	600,000	545,120	7,076,188	100	125	140	---	---
Lakeview Tr & S Bk...	600,000	1,398,202	6,336,692	100	400	450	---	---
Liberty Tr & Sav Bk...	1,000,000	74,477	7,237,771	100	90	100	---	---
Madison-Kedzie Tr & Savings Bank...	1,000,000	608,524	6,427,932	100	100	125	---	---
Mercantile Tr & Sav...	600,000	497,131	9,417,441	100	150	175	---	---
Merchants Bk & Tr...	500,000	504,798	4,077,352	---	145	160	---	---
Mid-City Tr & S Bk...	1,000,000	725,897	7,541,384	100	160	170	---	---
Morgan Pk T & S Bk...	200,000	62,180	709,950	100	140	150	---	---

National Banks Sept. 29. ILLINOIS State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nomi Per	nal. share.
<b>Chicago (Concl.)</b>								
Northern Trust Co...	3,000,000	9,319,501	78,139,231	100	371	377	---	---
Peoples Tr & Sav Bk...	2,500,000	1,565,053	24,783,231	100	210	220	---	---
Pullman Tr & Sav Bk...	500,000	357,691	3,805,054	100	80	90	---	---
Stockmens Tr & S Bk...	200,000	241,536	1,004,341	100	160	180	---	---
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	140	160	---	---
Woodlawn Tr & S Bk...	600,000	397,199	4,830,003	100	130	150	---	---
<b>Elgin—</b>								
Elgin Nat'l Bank...	100,000	120,385	1,038,698	100	---	---	---	---
First Nat'l Bank...	300,000	201,775	2,225,691	100	---			

**IOWA** National Banks Sept. 29. 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>						
Home Savings Bank	50,000	a65,544	1,374,788	100	Per share	
American Trust Co.	100,000	a158,512	4,676,523	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 Nat 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		

**KANSAS** National Banks Sept. 29. 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	Nominal	
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		
Manufacturers 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	Per share	
First Trust Co.	100,000	795,705	415,345	100		
Fourth Nat Bank	1,000,000	610,759	12,473,579	100		
Merch Reserve St Bk	100,000	29,250	1,800,000	100		
Southwest Nat Bank	200,000	65,986	1,283,378	100		
Union Nat Bank	200,000	72,415	1,366,498	100		
Union Stock Yds Nat	100,000	30,399	592,437	100		

**KENTUCKY** National Banks Sept. 29. 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	Nominal	
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	345,048	2,150,243	100	230	250
<b>Lexington—</b>						
Bank of Commerce	300,000	322,383	2,180,778	100	125	175
Citizens Bank & Trust Co.	200,000	232,639	1,310,541	25	10	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	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		300
First National Bank	1,000,000	1,649,604	23,949,234	100		400
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		200
Kentucky Title Tr Co	g1,000,000	1,466,197	3,662,606	100	g	175
Lincoln Bank & 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	569,121	6,966,582	100		265
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	400
Newport Nat Bank	100,000	404,608	2,977,340	100	300	400
Central Sav Bk & Tr	100,000	a306,665	1,887,186	100	300	400

**LOUISIANA** National Banks Sept. 29. 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	14 1/2
Canal Bank & Trust Co.	6,075,000	3,225,563	45,808,793	15	13 1/2	14 1/2
Continental Bank & Trust Co.	202,500	32,657	1,652,990	-----	-----	-----
Int-State Tr & B Co.	750,000	1,407,150	18,395,955	100	-----	300
Whitney Nat Bank	r2,800,000	5,685,375	68,278,255	25	65	70
Hibernia Bk & Tr Co	2,500,000	3,699,494	49,481,511	25	65	70
Whitney Trust & Savings Bank	r1,000,000	5,685,375	68,278,255	25	70	-----
<b>Shreveport—</b>						
Com'l Am B & Tr Co	d300,000	111,317	2,703,227	100	Per share	
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'l Tr & Sav Bk	d400,000	122,130	2,439,176	100	-----	-----

**MAINE** National Banks Sept. 29. 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	-----	-----	No nominal Per share
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

**MARYLAND** National Banks Sept. 29. State Institutions Nov. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Baltimore—</b>						
Balt Comm'l Bank	1,000,000	a531,000	11,036,031	100	-----	Nominal Per share 105
Calvert Bank	200,000	472,743	6,721,833	50	-----	180
Canton Nat Bank	100,000	163,794	2,979,608	100	140	190
Commonw'lth Bank	300,000	219,459	5,562,062	50	70	90
Mercantile Bank	200,000	111,937	2,943,186	25	-----	50
First National Bank	4,000,000	6,292,309	72,053,984	10	-----	34 1/2
Nat Cent Bk of Balt.	400,000	741,120	4,627,327	100	240	300
Nat Marine Bank	600,000	750,461	4,311,174	30	-----	60
Park Bank	700,000	629,904	4,742,523	10	-----	20
Western Nat Bank	750,000	988,883	6,317,593	20	-----	32
Baltimore Trust Co.	6,250,000	4,405,470	54,673,976	50	3	3 1/2
Colonial Trust Co.	400,000	412,861	1,818,513	25	-----	45
Equitable Trust Co.	1,250,000	2,560,701	18,287,795	105	-----	39
Fidelity Trust Co.	1,000,000	2,578,914	18,627,716	10	-----	180
Maryland Trust Co.	2,500,000	2,788,658	28,933,949	10	-----	26
Mercantile Tr Co.	1,500,000	4,814,347	13,323,724	50	-----	360
Real Estate Tr Co.	600,000	225,491	1,262,635	100	-----	120
Safe Dep & Trust Co.	2,000,000	5,299,695	14,989,921	100	620	650
Title Guar & Tr Co.	600,000	1,057,089	5,810,142	100	85	110
Union Trust Co.	2,					

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	1250	1250
Home Nat Bank	500,000	734,794	7,787,501	100	1220	1220
Plymouth Co Tr Co	200,000	213,787	3,816,074	100	170	170
<b>Cambridge—</b>						
Cambridge Trust Co	150,000	577,843	6,409,248	100	800	800
Central Trust Co	1,500,000	3,054,613	15,522,013	10	30	32
Harvard Trust Co	1,000,000	1,520,548	19,287,648	20	90	95
<b>East Cambridge</b>						
Lechmere Nat Bank	100,000	231,063	2,016,356	100		
<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	9,891,186	100	190	190
Fall River Trust	300,000	189,419	3,359,413	100	115	115
<b>Fitchburg—</b>						
Safety Fund Nat Bk	500,000	913,242	6,079,885	100	275	275
<b>Gloucester—</b>						
Cape Ann Nat Bank	150,000	299,107	3,634,343	100	200	165
Gloucester Nat Bank	100,000	166,587	1,869,555	100	150	150
Glouces S D Tr Co	200,000	270,333	4,839,110	20	60	60
<b>Haverhill—</b>						
Essex National Bank	100,000	334,251	3,042,257	100	250	250
First National Bank	200,000	120,455	2,959,783	100	110	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	60	75
<b>Holyoke—</b>						
Holyoke Nat Bank	400,000	241,339	8,115,234	100	200	200
Park National Bank	100,000	240,624	2,401,153	100	100	100
Hadley Falls Tr Co	750,000	701,868	14,746,381	100	200	200
<b>Lawrence—</b>						
Bay State Nat Bank	600,000	316,547	7,866,017	100	170	190
Arlington Trust Co	200,000	346,013	7,089,661	100	150	175
Lawrence Trust Co	200,000	643,356	9,555,926	100	100	100
Merchants' Trust Co	300,000	483,493	8,116,656	100	170	190
<b>Lowell—</b>						
Appleton Nat Bank	300,000	250,241	1,860,767	100	199	199
Union Old Lowell National Bank	1,000,000	718,548	11,039,977	50	75	80
National Bank	240,000	219,869	3,689,340	100	125	130
Lowell Trust Co	200,000	91,237	4,992,241	100	60	60
<b>Lynn—</b>						
Central Nat Bank	200,000	397,030	6,362,286	100	300	300
Manufacturers Nat Bk	200,000	494,902	4,066,082	100	240	240
National City Bank	300,000	292,139	4,730,714	100	140	140
State National Bank	200,000	78,424	2,193,382	100	280	280
Essex Trust Co	250,000	652,044	2,932,349	100	280	280
Lynn S Dep & Tr Co	100,000	645,448	3,169,171	100	400	400
Sagamore Trust Co	200,000	120,900	2,341,238	100	125	125
Security Trust Co	200,000	503,848	7,279,362	20	92½	92½
<b>New Bedford—</b>						
First National Bank	500,000	809,281	9,133,490	100	200	200
Merchants' Nat Bk	1,500,000	2,181,903	8,582,605	20	35½	35½
Safe Deposit Nat Bk	500,000	418,818	6,224,909	25	50	50
<b>Peabody—</b>						
Warren Nat Bank	200,000	153,521	2,301,210	100	150	150
<b>Salem—</b>						
Merchants Nat Bank	200,000	337,576	4,046,540	50	180	180
Naumkeag Trust Co	250,000	669,353	5,465,966	10	40	40
Salem Trust Co	200,000	34,209	2,278,585	100	100	100
<b>Springfield—</b>						
Springfield Nat Bk	1,000,000	2,073,780	18,697,101	100	34	37
Third N Bk & Tr Co	1,500,000	3,371,589	31,753,892	100	310	310
West Mass Bk & Tr Co	350,000	40,685	3,583,941	100	100	100
Springfield S D & Tr	1,000,000	1,600,173	12,061,942	25	110	120
Union Trust Co	1,000,000	2,083,390	15,761,829	25	170	170
West Springfield Tr	150,000	101,103	1,927,668	25	25	25
<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	350
Worcester Co Nat Bk	1,888,150	1,825,639	27,359,082	100	100	100
Bancroft Trust Co	300,000	305,734	6,029,516	100	100	100
Worcester Bk & Tr Co	3,800,000	4,567,284	31,795,283	20	50	53
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		
Bay County Sav Bk	400,000	261,932	4,894,632	100		
First National Bank	400,000	286,864	4,229,138	100		
People's Commercial & Savings Bank	500,000	1,134,521	8,026,427	100		
<b>Detroit—</b>						
Comwealth-Com'l State Bank	1,000,000	1,325,266	14,236,490	100		
Detroit Savings Bank	1,500,000	3,131,452	43,400,339	100		
First National Bk	77,500,000	10,780,844	162,682,114	100	41	42
Guardian Detroit Bk	55,000,000	7,013,701	114,880,233	100	20½	21½
Highland Pk State Bk	1,000,000	2,278,301	25,757,545	100		
Nat Bk of Commerce	55,000,000	4,072,425	71,312,261	100		
Norw'n n State Bank	25,000	54,101	1,258,449	100		
Peoples Wayne CoBk	15,000,000	35,827,318	367,679,458	100		
United Savings Bank	1,000,000	1,070,053	14,094,673	100	20	20
Bankers' Trust Co	1,000,000	851,891	292,110	100		
Equity & Cent T Co	1,000,000	609,910	2,888,143	100		
Detroit Trust Co	1,000,000	9,818,580	50,103,479	100		
Highland Park Trust	500,000	328,157	1,391,693	100		
Un Guardian Tr Co	55,000,000	3,129,443	49,442,218	100		
<b>Flint—</b>						
City 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	22	22½

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		
Grand Rap Nat Bank	1,000,000	625,143	19,339,689	100		
Grand Rap Sav Bank	1,000,000	1,090,613	18,159,835	100	40	50
Old Kent Bank	2,000,000	2,495,988	27,196,159	20	40	50
Grand Rapids Tr Co	750,000	82,082	1,307,568	100		
Union Bank of Mich.	500,000	523,475	2,101,718	10	15	15
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		
People's Am State Bk	500,000	444,765	4,998,934	20		
Second Nat Bank & Tr Co	1,250,000	1,979,067	12,358,135	100		

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	100
City National Bank	600,000	560,039	4,615,061	100	210	210
Duluth Nat Bank	200,000	94,401	2,142,235	100	160	160
First & Amer Nat Bk	43,000,000	3,133,142	28,917,140	100		
Minnesota Nat Bank of Duluth	600,000	178,769	3,873,977	100	135	135
Northern Nat Bank	1,000,000	536,888	8,108,523	100	200	200
Pioneer Nat Bank	100,000	34,739	891,645	100	150	150
Western Nat Bank	150,000	33,591	716,610	100	130	130
<b>Minneapolis—</b>						
Blooming'n-Lake NB	200,000	83,156	2,011,717	100		
Central Nat Bank	100,000	64,697	1,629,328	100		
Fifth No'west'n N B	100,000	19,734	808,715	100		
First National Bank	60,000,000	5,632,000	95,497,676	100		
First Minneap Tr Co	200,000	1,091,978	24,532,204	100		
Marquette Nat Bank	200,000	81,401	2,300,533	100		
Midland Nat Bk & Tr	1,000,000	612,679	15,708,104	100		
Minnehaha Nat Bk	100,000	36,816	1,626,812	100		
Northwest'n Nat Bk	45,000,000	2,952,123	87,903,730	50	25	25½
Produce State Bank	100,000	48,903	1,291,159	100		
2d Northwest State	50,000	45,687	1,134,890	100		
Third N'west'n N Bk	200,000	37,443	1,301,494	100		
4th Northwest Nat'l	100,000	159,829	3,072,869	100		
Marquette Trust Co	200,000	70,000	2,813,211	100		
Min Loan & Tr Co	1,000,000	2,322,124	18,966,244	100		
<b>Rocheester—</b>						
First National Bank	200,000	237,673	4,927,644	100		
Union Nat Bank	50,000	71,736	1,412,512	100		
<b>St. Paul—</b>						
American Nat Bank	500,000	672,706	19,676,430	100	600	600
Commercial State Bk	50,000	447,045	3,715,601	100	1000	1200
First National Bank	60,000,000	5,396,703	96,759,334	100		
First State Bank	100,000	70,833	2,594,522	100		
Empire Nat Bank	100,000	215,888	5,903,822	100		
State Savings Bank	500,000	172,797	8,209,745	100		
Stock Nat Bk	100,000	160,265	4,303,471	100		
Twin Cities Nat Bk	100,000	23,522	741,863	100	130	130
First Trust Co						

**MISSOURI** National Banks Sept. 29. 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	150	
Bremen Bk & Tr Co.	400,000	747,731	6,089,268	100		
Class 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	8,573,026	144,871,549	20	52	53
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	160,720	3,082,978	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	689,216	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		
Vandeventer Nat Bk	200,000	87,324	1,637,521	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		
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 Commerce Bk & Tr Co.	10,000,000	7,475,055	107,588,620	100	144	
Miss Val Trust Co	6,000,000	3,888,453	67,627,064	100	175	
Mound City Tr Co	200,000	60,000	1,914,788	100		
North St Louis Tr Co	200,000	161,689	2,473,983	100		
Northwest'n Tr Co.	500,000	1,093,221	8,288,738	100		
Savings Trust Co.	200,000	109,377	3,300,000	100		
Webster Groves Tr	100,000	172,449	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	175	200
McDaniel Nat Bank	300,000	102,409	3,708,872	100	100	125
Peoples Bank	50,000	25,000	900,000	100	150	175
Union Nat Bank	300,000	426,239	6,842,255	100	250	260
Southern Missouri Tr	100,000	42,000	1,008,000	100	150	175

**MONTANA** National Banks Sept. 29. 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 S Bk & Tr Co	200,000	70,211	973,127	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		

**NEBRASKA** National Banks Sept. 29. 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		
Live Stock Nat Bank	450,000	187,648	5,046,652	100	140	160
Omaha Nat Bank	1,250,000	1,265,927	31,213,634	100	290	305
Packers 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		

**NEVADA** National Banks Sept. 29. 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		

**NEW HAMPSHIRE** National Banks Sept. 29. 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		
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		
New Hamp Nat Bk.	100,000	164,756	1,420,561	100		

**NEW JERSEY** National Banks Sept. 29. 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		
Boardwalk Nat Bank	400,000	762,785	1,219,242	100		
Chelsea - Second Nat Bank & Trust Co.	120,000	222,523	1,863,315	100		
Bankers Trust Co.	600,000	1,005,606	6,135,071	100		
Guarantee Trust Co.	200,000	409,786	3,649,096	100		
<b>Asbury Park—</b>						
Asb Pk & Co'n Gr Bk	600,000	1,119,683	9,953,909	100		
AsburyPkNatBk&Tr	300,000	398,012	3,754,155	100		
Seacoast Trust Co	625,000	329,940	4,496,163	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		
Cumberland Nat Bk.	150,000	489,397	3,216,908	100		1510
Farm & Mer Nat Bk.	200,000	273,161	1,461,905	29		
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	33,482,625	25		
West Jersey Trust Co	1,050,000	1,262,960	6,000,713	20		
<b>East Orange—</b>						
Ampere Bank	150,000	113,911	2,001,446	100	290	
Essex Co Trust Co.	500,000	757,536	8,624,394	100	500	
Sav Inv & Trust Co.	1,500,000	1,983,831	21,428,202	25	60	70
<b>Elizabeth—</b>						
Elizabethport BkgCo	500,000	383,602	5,811,583	100	200	
National State Bank	700,000	1,093,822	14,074,400	60	150	170
Central Home Tr Co	500,000	353,066	4,110,916	100	120	
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		95
<b>Hoboken—</b>						
First National Bank	500,000	1,010,143	13,016,571	25		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	40	
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		170
Hudson Co N B.	1,250,000	1,379,542	31,981,945	25		52
Commercial Tr N J.	3,400,000	7,223,057	59,346,876	25		96
N J Title Guar & Tr.	2,000,000	3,213,697	25,369,958	25	70	82
North Bergen Tr Co.	150,000	100,246	1,075,175	25		
Trust Co of N J.	5,700,000	8,408,832	70,017,710	25	46	50
West Bergen Tr Co.	400,000	229,376	1,909,838	100		200
<b>Long Branch—</b>						
Oldizens' Nat Bank	150,000	168,300	2,350,000	100		
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	426,692	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	16
Marzano State Bk & Tr Co.	150,000	120,				

National Bank NEW JERSEY State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bd.	Ask.
<b>Plainfield—</b>						
First National Bank	400,000	239,495	5,891,688	100		
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		
First National Bank	680,000	959,133	11,954,145	100		
Haledon Nat Bank	50,000	23,876	1,127,668	100		
Labor Nat Bank	300,000	150,812	5,433,600	100		
Paterson Nat Bank	1,200,000	1,252,902	14,904,081	100		
Second Nat Bank	750,000	1,515,475	16,865,290	50		
Nat Bank of Amer.	500,000	284,722	3,654,199	50		
Paterson Sav Inst.	1,000,000	2,660,100	27,930,841	25		
Prospect Park Nat Bk	100,000	102,713	1,712,278	50		
Westside Nat Bank	75,000	20,847	390,682	100		
Citizens' Trust Co.	600,000	860,823	11,073,070	25		
Franklin Trust Co.	600,000	579,162	4,106,934	100		
Hamilton Trust Co.	750,000	764,403	10,691,393	100		
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		
<b>Trenton—</b>						
Broad St Nat Bank	250,000	1,449,269	10,049,014	100		
First-Mech Nat Bk.	2,000,000	4,756,899	49,616,892	50		
H'over Capital Tr Co	300,000	806,433	2,668,769	100		
Trenton Banking Co.	1,000,000	2,062,933	13,683,636	50		
Trenton Trust Co.	1,400,000	2,541,906	24,573,949	50		
<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 NEW YORK State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bd.	Ask.
<b>Albany—</b>						
Central Bank	200,000	168,520	3,322,402	100		
Mech & Farmers	250,000	1,718,848	3,431,075	100		
Nat Com Bk & Tr Co	1,500,000	5,194,511	35,856,829	100		
N Y State Nat Bank	2,000,000	2,606,699	47,268,065	100		
First Trust Co.	1,000,000	2,572,848	31,981,142	100		
<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		
<b>Binghamton—</b>						
City National Bank	200,000	733,330	9,204,481	100		
First National Bank	600,000	721,058	10,507,686	100		
Marine Midland Tr Co.	750,000	757,857	8,219,851	100		
<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		
Flatbush Nat Bank	300,000	167,735	1,675,139	100		
Fort Greene Nat Bk.	500,000	67,100	785,800	100		
Kingsboro Nat Bank	500,000	365,900	2,278,600	85		
Lafayette Nat Bank	1,450,000	414,000	4,098,800	25		
Nat Exch Bk & Tr Co	1,000,000	1,322,900	2,364,500	25		
People's Nat Bank	500,000	428,900	6,728,600	100		
Brooklyn Trust Co.	8,200,000	15,127,673	115,711,020	100		
Kings Co Trust Co.	500,000	6,568,900	25,048,700	100		
<b>Buffalo—</b>						
East Side Nat Bank	300,000	125,173	2,988,705	25		
Liberty Bank	5,500,000	8,742,517	75,336,912	100		
Lincoln Nat Bank	200,000	62,159	1,569,218	50		
Mrs & Trad-Peop Tr	6,000,000	17,671,428	111,500,858	25		
Marine Trust Co.	10,000,000	15,401,953	212,213,971	20		
<b>Elmira—</b>						
Chemung Can Tr Co	800,000	2,169,083	10,663,528	20		
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		
Tompkins Nat Bank	200,000	290,724	2,435,152	100		
Ithaca Trust Co.	400,000	429,767	7,622,647	25		
<b>Jamestown—</b>						
Bank of Jamestown	832,500	1,198,032	16,623,275	25		
The First Nat Bank	153,300	642,190	4,637,977	100		
Nat Chautauq Co Bk	500,000	614,002	10,002,421	25		
Union Trust Co.	600,000	808,599	3,589,798	100		
<b>Kingston—</b>						
First N Bk of Rondout	200,000	475,492	934,417	100		
Nat'l Ulster County Bank & Trust Co.	200,000	258,473	4,001,388	100		
Rondout Nat Bank	150,000	178,507	1,456,293	100		
State of N Y Nat Bk	150,000	393,530	3,509,565	100		
Kingston Trust Co.	250,000	924,426	9,483,146	100		
<b>New York City—</b>						
Amalg Bank of N Y	650,000	350,000	6,925,600	100		
Bk of America N. A.	36,775,300	32,989,345	155,517,000	25		
Bank of Yorktown	1,500,000	490,444	3,676,015	100		
Chase National Bk.	148,000,000	178,145,600	121,637,000	20		
Chat Ph Nat B & T Co	16,200,000	16,077,803	141,374,000	20		
Columbus Bank	200,000	94,562	522,714	100		
Comm'l Nat Bk & Tr	7,000,000	10,211,561	42,516,000	100		
Dunbar Nat Bank	500,000	494,800	1,644,600	25		
Fifth Avenue Bank	500,000	3,861,300	29,360,000	100		

National Banks NEW YORK State Institutions Sept. 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bd.	Ask.
<b>N. Y. City (Concl.)</b>						
First National Bank	10,000,000	11,818,580	305,176,000	100		
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		
Harbor State Bank	200,000	218,561	1,171,758	25		
Harriman N Bk & Tr	2,000,000	2,640,200	30,979,000	100		
Industrial Nat Bank & Trust Co.	1,500,000	692,100	5,305,000	100		
Liberty Nat Bank & Trust Co.	52,250,000	1,087,644	9,429,077	25		
Merchants Bank	400,000	173,100	1,231,300	100		
Nat Bk of Yorkville	500,000	228,800	2,060,900	100		
Nat City Bank	1,500,000	301,900	4,618,700	100		
National City Bk.	1,100,000	11,681,546	11,082,000	20		
Nat Safety Bk & Tr Co	1,428,600	707,800	3,524,000	25		
Penn Exchange Bank	750,000	218,400	1,614,900	25		
Public Nat Bk & Tr Co	8,250,000	13,734,628	65,027,000	25		
Saksers State Bank	100,000	75,500	1,074,200	100		
Schroder Bkg Corp.	5,000,000	5,273,075	31,299,782	25		
Sterling Nat B & T	1,500,000	1,610,200	7,940,600	25		
Trade Bank of N Y	660,000	376,600	3,415,000	100		
Wash Nat Bank	500,000	50,900	3,311,000	100		
<b>Trust Co. returns data Sept. 30.</b>						
Am Exp Bk & Tr Co	10,000,000	5,531,699	25,032,849	100		
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		
Banca Com It Tr Co	2,000,000	2,110,532	18,680,285	100		
Banco di Nap Tr Co.	1,000,000	747,774	10,888,996	20		
Bk of Manhattan Tr Co	22,250,000	50,804,234	454,516,818	20		
Bank of Sicily Tr Co.	1,600,000	1,122,774	13,410,443	20		
Bank of N Y & Tr Co	6,000,000	14,409,419	109,594,962	100		
Bankers Trust Co.	25,000,000	87,875,632	633,939,357	10		
Bank County Tr Co.	1,550,000	512,600	18,306,700	20		
Cent Han Bk & Tr Co	21,000,000	84,303,033	680,066,007	20		
Chemical Bk & Tr Co	21,000,000	44,799,518	329,167,998	10		
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		
Continental Bk & Tr Co	4,000,000	6,754,183	47,982,106	10		
Corn Ex Bk & Tr Co	15,000,000	32,645,900	245,436,800	20		
Corporation Trust Co.	500,000	117,700	53,100	100		
County Trust Co.	4,000,000	4,673,649	19,525,626	25		
Empire Trust Co.	6,000,000	5,054,600	76,806,500	20		
Fulton Trust Co.	2,000,000	3,450,908	19,941,634	100		
Fiduciary Trust Co.	1,000,000	1,000,000	2,368,900	100		
Guaranty Trust Co.	90,000,000	208,454,590	1,280,742,053	100		
Hellenic Bk Tr Co.	1,000,000	512,875	3,593,489	100		
Hibernia Nat Bank	53,000,000	1,568,084	15,087,963	100		
Irvine Trust Co.	50,000,000	75,459,394	537,775,763	10		
J Henry Schroder Tr	700,000	524,762	4,484,981	100		
Lawyers' Trust Co.	3,000,000	4,283,000	19,415,600	100		
Manufacturers' Tr Co.	27,500,000	24,883,308	255,701,159	25		
Marine Midland Tr	10,000,000	9,734,341	62,451,618	20		
Morcan Bk & Tr Co.	900,000	609,500	7,103,800	5		
New York Trust Co.	12,500,000	35,618,245	280,646,501	25		
Title Guar & Tr Co.	10,000,000	24,370,600	45,560,600	20		
Trust Co of Nor Am.	500,000	339,653	3,474,680	100		
Underwriters Tr Co.	1,675,000	1,452,600	7,834,400	20		
U S Trust Co of N Y	2,000,000	27,831,500	59,434,400	100		
<b>Jamaica, L. I.—</b>						
Jamaica Nat Bank	300,000	180,700	4,296,900	100		
<b>Rochester—</b>						
First Nat Bk & Tr Co	1,000,000	1,668,226	9,279,844	25		
Lincoln-Alla Bk & Tr	2,000,000	4,325,303	60,801,785	20		
Central Trust Co.	600,000	1,220,822	13,781,409	20		
Genesee Vall Tr Co.	1,000,000	2,1				

National Banks Sept. 29.		NEW YORK		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
Rye—Rye Nat Bk	250,000	301,713	4,589,044	20	115
Tarrytown N B & Tr Co	200,000	238,619	2,876,382	100	250 300
White Plains—					
Citizens Bank	400,000	621,712	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	
Yonkers—First Natl Bank & Trust	1,000,000	1,399,024	22,772,548	25	
Yonkers Nat Bank & Trust Co.	400,000	528,340	11,365,064	20	
Westches'r Tr Co.	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.
Cleveland (Con.)	\$	\$	\$		Nominal share.
Cleveland Trust Co.	13,800,000	13,457,588	269,542,666	100	225
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	70
Union Trust Co.	22,850,000	17,222,944	267,171,477	25	35 36
Columbus—					Per share
Brunson Bk & Tr Co	250,000	77,805	3,069,250	100	
City Nat Bk & Tr Co	1,200,000	2,012,608	18,276,292	10	
Columbus Nat Bank	500,000	129,328	3,235,027	10	
Fifth Ave Sav Bank	200,000	66,334	2,307,487	c	
Huntington Nat Bk.	2,000,000	2,117,149	26,279,916	100	
Market Exch Bank.	1,000,000	450,911	2,991,861	100	
Northern Sav Bk Co	100,000	59,955	936,183	100	
Ohio National Bk.	4,000,000	3,712,851	47,733,974	c	
Dayton—					Per share
Merchants' Nat Bk & Trust Co.	200,000	146,118	2,400,000	100	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
Toledo—					Per share
First National Bank.	500,000	1,685,480	10,698,250	100	
West Toledo Nat Bk	200,000	115,023	471,158	100	
Spitzer R T & S Bk.	600,000	333,468	2,907,321	100	
Toledo Trust Co.	5,000,000	3,920,778	46,612,225	50	100
Youngstown—					Per share
Commer'l Nat Bank.	500,000	771,556	6,826,879	100	100 150
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.
Ashville—					Nominal share.
First Nat Bk & Tr Co	300,000	133,040	3,241,818	100	
Charlotte—					Per share.
Charlotte Nat Bank.	500,000	774,851	3,566,519	100	135 140
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	325 350
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	160 162
Independ'ce Tr Co.	1,000,000	1,111,727	5,162,789	100	95 99
Durham—					Per share.
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	849,790	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
Greensboro—					Per share.
United Bank & Tr Co	1,000,000	520,326	5,659,682	100	
No Car Bk & Tr Co	2,500,000	1,795,297	30,144,827	10	
Raleigh—					Per share.
Comm'l Nat Bank.	600,000	136,164	4,286,942	100	
Page Trust Co.	400,000	202,101	4,948,809	100	
Wilmington—					Per share.
People's Sav Bk & Tr	100,000	249,747	1,971,285	25	
Wilm Sav & Tr Co.	300,000	597,043	4,456,431	10	
Winston-Salem—					Per share.
Farmers N Bk & T Co	500,000	116,474	1,934,178	100	
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.
Guthrie—					Nominal share.
First National Bank.	100,000	126,022	2,453,095	100	
First State Bank.	50,000	69,420	1,156,194	100	
McAlester—					Per share
First Nat Bk of McA	100,000	41,519	2,303,526	100	
Muskogee—					Per share
Citizens National Bk	100,000	37,305	1,191,528	100	
Commercial Nat Bk.	300,000	297,635	3,852,131	100	
First Nat Bk & Tr Co	300,000	270,261	5,251,925	100	
Oklahoma City—					Per share
Capital State Bank.	50,000	58,119	907,912	100	100 125
City Nat'l Bk & Tr Co	200,000	102,991	3,991,297	100	200 225
City 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
Tradesmen's Nat Bk	500,000	172,257	7,017,467	100	225 275
Tulsa—					Per share.
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 Com'erce.	200,000	133,141	3,729,066	20	29 30
Exchange Trust Co.	1,000,000	558,498	2,404,184	100	(e)

National Banks Sept. 29.		NORTH DAKOTA		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
Fargo—					Per share.
Dakota Nat Bank.	150,000	143,334	2,428,045	100	
Fargo National Bk.	50,000	80,871	831,946	100	
First Nat Bk & Tr Co	430,000	273,973	7,055,133	100	
Merch Nat Bk & Tr Co	625,000	148,597	2,742,342	e	
Nor & Dakota Tr Co	150,000	128,944	679,674	100	

National Banks Sept. 29.		OHIO		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
Akron—					Per share
Commercial Bk & Tr	350,000	425,954	4,077,602	50	100
Dime Savings Bk Co	200,000	333,453	3,719,366	100	
Standard Sav Bank.	100,000	36,569	683,914	100	
Firststone Bk & SB	200,000	417,284	6,303,764	100	
First-City Bank.	17,500,000	4,178,211	42,288,146	50	
Canton—					Per share.
Cent Sav B & T Co.	200,000	116,099	2,549,844	100	100
First National Bank.	500,000	1,605,213	12,465,416	100	7400
Cincinnati—					Per share.
Atlas Nat Bank.	400,000	1,211,954	7,243,129	100	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	7400
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	7400
Northside Bk & Tr Co	150,000	353,722	2,624,184	50	
People's Bk & Tr Co.	200,000	333,719	4,711,678	100	
Prov S Bk & Tr Co.	1,800,000	2,895,529	35,230,949	10	
So Ohio S Bk & Tr Co.	1,000,000	1,124,416	9,732,196	100	200
Second Nat Bank.	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	730 1/2
Central Trust Co.	4,000,000	4,688,152	61,852,725	100	249
Fifth Thrd Union Trust Co.	5,000,000	6,653,311	79,358,874	100	
Cleveland					Per share
Amer Sav Bank Co.	100,000	315,572	3,832,621	100	500
Capital Bank.	100,000	25,903	107,156		
Central United Nat Bank.	5,000,000	4,904,033	77,265,552	20	35
Olev Sav & Loan Co.	250,000	524,613	2,941,253	100	150
Lorain Str Sav & Tr.	500,000	665,246	1,960,269	100	350
Midland Bank.	4,000,000	2,247,708	39,797,250	100	199
National City Bank.	2,000,000	1,830,270	31,804,456	100	250
North Amer Tr Co.	200,000	270,828	4,579,716		
Standard Trust Bank	2,000,000	1,037,225	15,092,615		

National Banks Sept. 29.		OHIO		State Institutions Sept. 29.	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
Eugene—					Per share.
Bank of Commerce.	150,000	31,717	778,491		
First National Bank.	200,000	238,045	4,069,180		
United States N Bk.	100,000	64,493	1,645,408		
Portland—					Nominal share
Amer National Bk.	400,000	135,404	7,191,720	100	75 115
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	k	
First National Bank.	2,500,000	1,854,881	40,957,477	100	125 160
Security Sav & Tr Co	500,000	667,146	1,988,803	a	
Hibernia C & Sav Bk	500,000	265,631	6,529,896	100	60 80
Live Stock State Bk.	50,000	10,341	291,354	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	54 58
Pennsylvania					Per share
Allentown—					Nominal share
Allentown Nat Bank	1,000,000	1,885,216	9,249,554	100	390
Mer-Clt 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	550
Penn Trust Co.	400,000	607,520	2,678,156	50	150
Altoona—					Per share
First National Bank.	150,000	487,276	5,708,050	100	300
Altoona Trust Co.	250,000	770,750	3,124,593	10	50
Central Trust Co.	249,300	374,143	1,488,000	100	210

National Banks PENNSYLVANIA State Institutions Sept. 29.

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	\$ 309,825	\$ 2,025,673	100	125	150
First National Bank...	300,000	1,762,785	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	250	350
Erie Trust Co...	500,000	1,288,625	9,864,289	50	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	2f	---	---
Central Trust Co...	400,000	912,035	3,478,867	2f	---	---
Commonwealth Tr Co...	937,800	2,197,578	7,153,718	20	---	---
Dauphin Dep Tr Co...	300,000	880,106	5,391,401	---	---	---
Harrisburg Trust Co...	400,000	1,213,207	4,572,736	100	---	---
Union Trust Co...	250,000	295,770	3,538,541	100	---	---
<b>Lancaster—</b>						
Conestoga Nat Bk...	200,000	813,023	6,786,511	2f	---	---
Fulton Nat Bank...	400,000	873,508	5,799,395	2f	---	---
Lancaster Co Nat Bk...	300,000	845,458	5,418,343	2f	---	---
Agricul Tr & Sav...	300,000	303,477	1,976,066	2f	---	---
Farmers' Trust Co...	1,062,500	2,858,076	15,304,433	1f	---	---
Lancaster Trust Co...	280,030	2,148,963	12,808,397	10	---	---
Northern Tr & S Co...	200,000	609,429	4,908,741	50	---	2260
<b>Philadelphia—Deposits of National banks date Nov. 30 1931.</b>						
Adelphia Bk & Tr Co...	b 828,330	764,633	760,202	10	---	---
Central-Penn Nat Bk...	3,040,000	12,038,895	51,370,000	10	36	36½
City Nat Bk & Tr Co...	1,125,000	1,093,437	4,859,000	100	45	50
Com'l Nat Bk & Tr Co...	2,000,000	2,358,369	11,145,000	10	10	11
Corn Exch Nat Bank & Trust Co...	4,550,000	12,829,321	68,811,000	20	51½	52
Erie National Bank...	500,000	208,746	1,608,897	100	---	---
First National Bank...	3,111,000	8,266,123	59,629,000	100	275	285
Gimbel Bros Bk & Tr...	200,000	164,409	2,235,894	---	---	---
Guardian Bk & Tr Co...	300,000	148,368	774,016	50	---	---
Kensington Nat Bk...	350,000	820,582	7,308,000	50	75	80
Lehigh Nat Bank...	200,000	64,853	542,397	10	---	---
Market St Nat Bk...	1,000,000	4,254,793	21,877,000	10	350	355
Nat Bk of Ger & Tr Co...	400,000	2,193,985	11,197,715	10	41	45
North Broad Nat'l Bk...	250,000	288,175	4,968,545	10	---	---
North's Nat Bk & Tr...	200,000	72,120	773,117	50	---	---
Northw Nat Bk & T Co...	500,000	2,204,650	5,323,000	20	50	55
Philadelphia Nat Bk...	14,000,000	32,982,151	253,408,000	20	64	66
Roosevelt Bank...	65,000	112,353	1,604,486	---	---	---
Second Nat Bank...	500,000	1,820,959	10,500,352	10	25	27
Sixth Nat Bank...	300,000	345,463	5,124,000	100	125	135
Southwestern Nat Bk...	300,000	298,377	1,777,000	100	---	---
Tioga National Bank...	300,000	100,164	1,536,367	25	---	---
Traders' National Bank & Trust Co...	3,300,000	5,914,823	31,683,000	100	165	175
Wilmington Nat Bk & Tr Co...	200,000	202,112	1,960,176	50	---	---
Banca Com It Tr Co...	1,000,000	541,218	957,628	---	---	---
Broad Street Trust...	1,000,000	591,094	1,719,770	50	24	25
Chestnut Hill T & Tr...	250,000	192,265	1,170,826	50	---	---
Cont-Eq T & T Co...	1,000,000	2,838,410	13,293,611	100	420	440
Fidelity Phila Tr Co...	6,700,000	26,878,688	102,694,556	100	260	270
Finance Co. 1st pref. 2d preferred...	2,500,000	8,112,192	604,136	---	---	---
Frankford Trust Co...	500,000	2,212,017	9,631,244	10	37	38
Germantown Tr Co...	1,400,000	4,336,297	19,799,729	10	34	36
Girard Trust Co...	4,000,000	18,023,188	92,428,579	10	102	105
Industrial Trust Co...	882,250	4,482,763	15,193,922	10	25	28
Integrity Trust Co...	2,987,920	16,051,438	52,354,317	10	19	23
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	135	---
Media-69th St Tr Co...	375,000	1,259,337	8,230,533	---	---	---
Milton Men & Mgt Bk & Tr...	3,500,000	1,433,318	5,894,953	50	---	30
Ninth Bank & Tr Co...	1,375,000	3,004,008	20,525,153	10	20	21
North City Trust Co...	1,500,000	250,287	929,512	50	---	---
Northern Trust Co...	500,000	4,074,693	12,120,678	100	565	580
Nor Phila Trust Co...	500,000	1,554,227	7,398,182	50	125	140
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co...	8,400,000	30,527,781	212,088,638	10	40	42
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	17,117,166	30,438,094	100	410	420
Real Est Tr Co...	3,131,200	2,475,067	6,043,220	100	100	106
Real Estate Land T & T Co...	7,500,000	13,787,104	42,564,185	10	14	16

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Pittsburgh—</b>						
Allegheny Val Bank...	\$ 100,000	\$ 398,921	\$ 3,489,863	50	---	---
Arsenal Bank...	100,000	269,980	1,472,142	50	200	250
Bk. of Amer. Tr. Co...	258,678	56,694	487,941	100	---	---
Bank of Secured Savs...	125,000	234,186	2,117,931	50	90	---
Braddock Nat Bank...	500,000	1,324,796	13,226,978	100	---	---
City Dep Bk & Tr Co...	1,000,000	2,012,333	18,610,587	100	120	140
Diamond Nat Bank...	600,000	2,259,838	18,526,022	100	---	420
Dollar Savings Bank...	d 1,000,000	3,986,326	45,756,669	(d)	---	---
Duquesne Nat Bank...	500,000	1,279,076	8,099,267	100	---	320
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...	f 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	---	---
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	400
Nat Bank of America...	200,000	532,436	5,586,812	100	---	350
Ohio Valley Bank...	100,000	123,378	1,765,211	100	200	---
Union National Bank...	2,000,000	6,236,439	29,658,718	100	---	500
Union Savings Bank...	1,000,000	3,527,245	30,029,452	100	---	---
Western S & D Bank...	250,000	762,578	3,140,608	50	---	135
Allegheny Trust Co...	700,000	1,126,892	6,955,800	100	330	---
Colonial Trust Co...	2,600,000	4,404,476	21,514,554	100	---	260
Com'wealth Trust Co...	1,500,000	2,018,710	11,817,148	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	275	350
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	50	115	30
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	1,830,232	100	200	---
Union Trust Co...	1,500,000	64,515,507	181,414,528	100	4900	5200
Washington Tr Co...	1,000,000	937,149	8,064,868	100	---	275
West End S B & Tr...	125,000	670,574	4,549,061	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	16
Readg 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	5,262,052	10	20	22
Colonial North East Tr...	1,500,000	930,292	6,513,987	10	14	15
Pennsylvania Tr Co...	2,000,000	2,492,949	11,473,550	10	22	25
Reading Trust Co...	1,170,300	3,644,614	6,365,237	10	44	45
<b>Scranton—</b>						
Elec City Bk & Tr Co...	a 125,000	259,788	1,305,125	50	---	---
First National Bank...	5,000,000	5,018,728	54,931,913	25	---	112
Green Ridge Bank...	200,000	231,378	783,522	50	---	125
Keystone Bank...	a 125,000	331,394	1,427,743	50	---	---
Nor. Scr'on Bk & Tr Co...	500,000	513,238	3,255,000	25	---	85
Provident Bank...	200,000	175,435	1,519,528	50	---	183
South Side Bk & Tr...	400,000	849,447	3,918,691	25	---	144
Third Nat Bk & Tr Co...	1,000,000	609,882	9,588,739	25	---	75
Union Nat Bank...	500,000	354,633	3,470,762	100	---	205
West Side Bank...	250,000	414,682	3,021,461	25	---	145
Dime Bank-Lincoln Trust Co...	50,000	38,316	618,779	10	---	29
<b>Wilkes-Barre—</b>						
First National Bank...	750,000	2,214,166	7,653,369	100	400	450
Hanover Bk & Tr...	250,000	360,991	1,200,000	50	---	120
Miners Bk of W-B...	2,500,000	6,885,178	22,761,643	50	---	165
Second Nat Bank...	1,000,000	3,248,610	12,058,002	100	650	---
So Side Bk & Tr Co...	125,000	169,084	1,392,750	50	---	140
Union Sav Bk & Tr...						

National Banks Sept. 29. PENNSYLVANIA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>York—</b>					Nominal.	Per share.
Cent'l Nat Bk & Tr Co	250,000	268,256	2,724,124	100	19	20
Drov & Mech N Bk	150,000	470,794	2,679,504	---	25	28
First National Bank	500,000	712,085	5,689,703	100	26	28
Industrial Nat Bank	125,000	253,929	1,384,753	100	200	---
Western Nat Bank	225,000	520,276	3,364,649	100	230	240
York Co Nat Bank	300,000	1,003,237	3,901,630	20	54	56
York N Bk & Tr Co	500,000	624,456	3,367,652	25	50	53
Guardian Trust Co	500,000	762,893	3,130,601	45	79	82
York Trust Co	750,000	1,608,221	7,042,178	---	35	37

National Banks Sept. 29. RHODE ISLAND State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Newport—</b>					Nominal.	Per share.
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	---
<b>Providence—</b>					Per share.	
Blackstone Can Nat. & Trust Co	500,000	1,030,373	3,294,108	25	57	61
Columbus Exch Bank	200,000	129,501	3,242,477	10	15	18
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	82	70
Nat Bank of Com & Tr	850,000	1,116,962	7,834,319	50	60	65
Phenix Nat Bank	450,000	1,447,827	3,542,704	50	140	---
Providence Nat Bank	1,500,000	2,830,366	11,704,363	100	215	230
Industrial Trust Co	4,000,000	10,855,950	137,976,455	100	290	305
Lincoln Trust Co	125,000	161,381	1,158,939	25	40	45
Rhode I Hos Tr Co	5,000,000	12,832,871	103,546,466	1000	3650	3800
Union Trust Co	1,000,000	1,488,613	26,115,914	100	240	260
<b>Woonsocket—</b>					Per share.	
Woonsocket Trust Co	100,000	300,559	3,691,077	100	---	1 2/5

National Banks Sept. 29. SOUTH CAROLINA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Charleston—</b>					Nominal.	Per share.
Atlantic National Bk	200,000	160,732	3,396,096	100	190	200
Citizens & Sou Bank	500,000	472,779	3,809,046	100	275	300
Carolina Sav Bank	200,000	178,630	2,451,801	100	225	250
Miners & Merch Bk	50,000	38,832	336,819	100	120	135
People's State Bank	2,000,000	466,942	24,704,503	10	10	12
South Caro Nat Bank	1,500,000	1,642,472	23,211,654	100	250	275
So Carolina State Bk	450,000	275,947	5,146,122	100	---	---
<b>Columbia—</b>					Per share.	
Central Union Bank	355,000	221,524	4,555,320	100	---	---
Nat Loan & Exch Bk	500,000	227,228	3,926,101	100	---	---
<b>Greenville—</b>					Per share.	
First National Bank	200,000	334,044	1,350,074	100	235	250
Peoples Nat Bank	200,000	483,003	2,364,040	10	20	24
Piedmont Sav & Tr.	50,000	120,235	2,301,921	5	---	---
<b>Spartanburg—</b>					Per share.	
Central Nat Bank	400,000	220,577	3,977,741	100	95	100
First National Bank	500,000	82,112	3,136,386	100	---	35
Southern Trust Co	60,000	19,093	165,461	100	---	25

National Bank Sept. 29. SOUTH DAKOTA State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Sioux Falls—</b>					Per share.	
Citizens Nat Bk & Tr	125,000	32,441	1,563,351	---	---	---
Corn Exch Sav Bank	100,000	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 Sept. 29. TENNESSEE State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Chattanooga—</b>					Nominal.	Per share.
Amer Tr & Bkg Co	625,000	1,120,224	5,614,532	100	---	---
First National Bank	2,500,000	2,460,563	18,581,597	20	50	55
Hamilton Nat Bank	2,000,000	1,420,234	20,248,889	100	300	310
<b>Knoxville—</b>					Per share.	
East Tennessee N Bk	2,000,000	746,175	17,181,661	100	95	100
East Tenn Sav Bk	200,000	201,105	5,432,608	---	---	---
Comm'l Bk & Tr Co	203,125	122,200	325,000	75	13	15
Hamilton National Bk	500,000	146,263	5,426,749	100	125	130
<b>Memphis—</b>					Per share.	
Bank of Com & Tr Co	3,000,000	2,775,538	32,849,638	100	175	180
First National Bank	1,000,000	1,192,064	21,391,503	100	260	265
State Savings Bank	50,000	100,000	1,329,000	100	305	---
Union Planters' Nat'l Bank & Trust Co	3,500,000	4,483,491	23,047,301	10	14 1/2	15
Manhat 8 Bk & Tr Co	700,000	1,681,143	5,734,283	100	---	---
<b>Nashville—</b>					Per share.	
American Nat Bank	3,000,000	3,505,755	40,646,032	10	50	60
Nashville & Amer Tr	1,000,000	649,584	11,853,430	---	---	---
Broadway Nat Bank	300,000	537,267	4,477,480	25	100	115
Commerce Union Bk	300,000	1,020,287	8,124,131	10	35	40
Nashville Trust Co	300,000	u 1,272,803	8,594,429	---	---	---
Third National Bank	600,000	274,177	5,985,106	100	140	145

National Banks Sept. 29. TEXAS State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Austin—</b>					Nominal.	Per share.
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	577,703	7,016,785	100	---	---
Texas Bank & Trust	200,000	u 54,915	2,425,118	100	---	---

National Banks Sept. 29. TEXAS State Institutions Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Beaumont—</b>					Nominal.	Per share.
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	---	---
<b>Dallas—</b>					Nominal.	Per share.
First National Bank	8,000,000	7,102,169	72,730,466	20	40	43
Liberty State Bank	150,000	38,205	1,953,431	100	150	---
Mercantile Bk & Tr. Republic Nat Bank & Trust Co	2,000,000	696,539	16,508,314	20	18	19
Nat Bank of Comm.	4,000,000	2,742,734	44,433,706	20	39	40
Dallas Bank & Tr Co	150,000	381,810	4,507,377	100	265	---
Oak Cliff Bk & Tr Co	1,000,000	910,395	10,567,859	20	39	40
State Trust & Sav Bk	100,000	49,210	1,137,009	100	135	150
Texas Bank & Tr Co	100,000	10,706	815,348	100	50	50
El Paso Nat Bank	125,000	26,589	935,610	---	---	22
<b>El Paso—</b>					Per share.	
El Paso Nat Bank	300,000	163,252	3,813,359	100	155	---
State National Bank	300,000	1,053,638	11,815,085	100	500	---
<b>Fort Worth—</b>					Per share.	
Amer Bank & Tr Co	100,000	14,914	460,802	100	110	---
Continental Nat Bk	750,000	457,252	7,355,625	100	150	160
First National Bank	1,100,000	1,348,737	22,658,657	20	60	65
Ft Worth Nat Bank	2,500,000	2,297,659	31,201,640	20	60	65
Stockyards Nat Bank	200,000	125,264	3,063,424	100	---	---
Union Bank & Tr Co	100,000	44,136	430,634	100	110	---
<b>Galveston—</b>					Per share.	
City National Bank	200,000	373,559	7,942,502	100	225	250
First National Bank	200,000	324,681	4,019,053	100	275	---
Hutchings-Sealy National Bank	750,000	397,469	8,314,098	100	140	150
U S National Bank	1,000,000	7,993,009	7,993,009	100	133	135
<b>Houston—</b>					No mutual share	Per share.
Citizens State Bank	100,000	19,118	782,925	---	---	75
First National Bank	2,500,000	1,075,019	36,133,121	100	200	---
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	225	240
Nat Bank of Comm.	1,000,000	2,642,406	14,631,201	100	200	225
State National Bank	600,000	290,255	5,311,745	100	---	210
Union National Bank	1,000,000	1,230,789	13,072,428	100	200	220
South Texas Commercial Nat Bank	1,500,000	1,258,929	26,809,985	100	190	200
Federal Trust Co	400,000	243,015	1,958,211	100	---	135
Fidelity Trust Co	200,000	371,864	78,674	100	---	---
Guardian Trust Co	600,000	1,133,838	6,607,505	100	300	350
Houston Land & Tr.	1,000,000	766,582	5,730,792	100	150	---
San Jacinto Trust	500,000	516,676	3,968,712	100	---	125
<b>Port Arthur—</b>					Per share.	
First National Bank	100,000	831,586	3,616,094	100	---	900
Merchants Nat'l Bk	100,000	355,152	2,515,056	100	450	475
<b>San Antonio—</b>					Per share.	
Alamo National Bank	2,000,000	968,050	11,487,262	100	---	---
Commercial Nat Bk	300,000	63,649	2,402,739	100	---	---
Frost National Bank	1,200,000	1,391,996	19,707,082	100	---	---
Groos National Bank	350,000	255,684	2,003,376	100	---	---
Nat Bank of Comm.	600,000	518,996	9,779,290	100	---	---
Sam Houston State Bank & Trust	100,000	28,025	542,302	100	---	---
San Antonio Nat Bk	500,000	137,262	2,632,195	100	---	---
<b>Waco—</b>					Nominal.	Per share.
Citizens Nat Bank	250,000	249,627	6,067,771	100	200	225
First National Bank	1,000,000	261,545	9,345,470	100	95	110
First Trust & Sav Bk	100,000	34,806	582,2			

National Banks Sept. 29.		VIRGINIA		State Institutions Sept. 29.					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
<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	250,000	168,982	3,171,430	100					
Merch & Planters Bk	125,000	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	12,422,945	100		140			
Virginia Nat Bank	600,000	362,040	4,658,104	25	35	36			
<b>Petersburg—</b>									
First Nat Bk & Tr Co	700,000	300,215	5,578,150	10		110			
Petersb Sav & AmTr	750,000	363,792	2,902,134	50					
<b>Portsmouth—</b>									
American Nat Bank	500,000	171,606	5,803,376	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	25	30			
Broadway Bk & Tr Co	300,000	614,544	1,515,385	25					
Central Nat Bank	1,000,000	1,124,127	9,011,807	25	28	33			
First & Mer Nat Bk.	3,000,000	3,928,331	43,002,099	20	38	43			
Mech & Mar Bank	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	29	30			
Sav Bank & Tr Co.	200,000	495,112	1,929,432	25	78	85			
Un Bk & Fed Tr Co.	750,000	650,637	2,268,113	25					
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		205			
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		490			
Mountain Trust Bk.	800,000	446,671	1,795,538	100		125			

National Banks Sept. 29.		WASHINGTON		State Institutions Sept. 29.					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
<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>Charleston—</b>									
Capital City Bank	200,000	103,997	1,337,223	100					
Charleston Nat Bk.	1,062,500	1,628,888	13,306,323	25		75			
Kanawha Bk & 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	700			
Nat Bank of Comm.	200,000	31,670	955,951	100					
Peoples Exchange Bk	50,000	100,096	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	44,129	1,170,301	25		27			
Nat Bank of W Va.	500,000	602,834	4,767,659	100	135	150			
Nat Exchange Bank	500,000	637,131	4,622,831	100	210				
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		275			
Security Trust Co.	300,000	614,653	3,690,698	100	260				
Wheeling Bank & Trust Co.	500,000	850,808	7,479,178	100	225	275			

National Banks Sept. 29.		WASHINGTON		State Institutions Sept. 29.					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
<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	c200,000	118,348	2,324,704	100					
<b>First-Seattle-Dexter</b>									
Horton N Bk.	f8,810,000	2,951,896	81,318,483	4	42	44			
First Security Bank	150,000	44,044	1,833,670	20					
Metropolitan Nat Bk	450,000	376,891	8,769,783	1					
Nat Bk of Commerce	c2,500,000	1,790,180	29,258,515	c					
Pacific Comm'l Bk.	150,000	62,589	2,433,719	100					
Pacific Nat Bank	2,500,000	830,238	14,880,092	100	170	180			
People's Bk & Tr Co	600,000	349,611	12,037,900	100		50			
Peoples First Ave Bk	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					

National Banks Sept. 29.		WISCONSIN		State Institutions Sept. 29.					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
<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	e 500,000	513,082	4,938,632	e					
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	d 400,000	642,189	7,294,667	d					
Bay View Nat Bk.	d 200,000	65,792	2,336,705	d					
Citizens Bk of Mil.	d 100,000	610,217	1,209,013	d					
City Bank	d 300,000	140,686	2,853,587	d	128	131			
East Side Bank	d 200,000	168,378	2,642,442	d					
First Wisc N Bk.	d 10,000,000	8,041,190	153,319,290	d					
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	100	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	16,199,408	20	34	36			
Marshall & Hsley Bk	1,500,000	2,665,436	29,546,288	20	55	58			
Mer & Farmers St Bk	d 200,000	623,582	2,878,714	d					
Milw Comm'l Bank	400,000	330,581	1,472,599	20					
Mitchell St State Bk.	200,000	394,118	2,679,077	100					
Nat Bk of Commerce	d 1,000,000	365,326	13,054,021	d					
North Ave State Bk.	d 200,000	624,742	3,213,813	d					
Northwestern Nat Bk	d 200,000	52,602	1,149,444	d					
Park Savings Bank	200,000	632,200	2,800,000	100	175	200			
Security Bk of Milw.	200,000	614,000	1,360,000	100	25	29			
16th Ward State Bk.	200,000	610,801	941,031	d					
Sixth Wisc Nat Bank	d 200,000	80,760	1,151,979	d					
State Bank of Milw.	400,000	131,449	761,194	20					
Teutonia Ave State Bk	200								

# 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>								<b>Fire &amp; Marine—</b>					
Aetna Insur (Hartf)...	10	7,500,000	17,950,116	23,836,540	34	36	Phoenix Ins (Hartf)...	10	6,000,000	20,411,578	12,041,716	45 1/2	47 1/2
Agricultural (Watert'n)...	25	3,000,000	4,788,385	5,844,655	65	75	Providence - Washing-						
Amer Alliance (N Y)...	10	3,000,000	4,322,916	1,698,633	15	17	Public (Providence)...	10	3,000,000	8,159,491	5,142,991	31	33
Amer Equitable (N Y)...	5	2,000,000	2,000,000	6,471,446	6	7	Reliance Ins (Newark)...	5	1,000,000	1,274,165	4,004,236	4	5
Amer Fire (Wash'ton)...	100	100,000	373,688	60,473	280		Reliable Ins (Phila)...	10	1,000,000	351,539	289,447	3 1/2	4 1/2
Amer Home Fire (N Y)...	20	1,000,000	611,617	626,538	10	14	Reliable Fire (Dayton,						
Amer Insur (Newark)...	5	6,687,480	9,141,434	14,809,204	12 1/2	13 1/2	Ohio)...	20	250,000	819,375	388,517		
Amer Phenix (N Y)...	(d)	1,155,000	259,916	a	14	16	Republic (Dallas)...	10	2,000,000	1,691,993	1,715,723	12	17
Amer Reserve (N Y)...	19	1,000,000	1,568,974	2,864,804	14	16	Republic Fire (Phila)...	10	1,000,000	414,067	950,843	4 1/2	6 1/2
Amer Salamandra...	50	62,341,750	42,749	a	10	20	Rhode Island (Prov)-	10	2,000,000	1,633,683	3,190,377	10	12
Automobile Ins (Hartf)...	10	5,000,000	6,897,940	5,297,285	18 1/2	20 1/2	Rochester American						
Baltimore Amer (N Y)...	5	1,000,000	1,361,916	2,400,953	7 1/2	8 1/2	(Rochester)...	25	1,000,000	1,522,029	438,213	32	35
Bankers & Shipp (NY)...	25	1,000,000	1,775,068	2,414,344	7 1/2	8 1/2	Rossia Ins (Hartford)...	10	3,000,000	3,002,687	7,538,393	10 1/2	11
Boston (Boston)...	100	3,000,000	11,926,413	6,763,535	350	375	St Paul F & M (St P)...	25	4,000,000	14,906,451	12,111,568	120	130
Brooklyn Fire (Brook-							Security Ins (New Hav)	10	2,000,000	4,082,040	5,615,362	24	26
lyn, N Y)...	5	1,000,000	1,015,892	1,803,730	3 1/2	4 1/2	Springfield Fire & Mar						
Bronx Fire (N Y)...	25	1,000,000	1,425,883	2,111,108	31	34	(Springfield, Mass.)...	25	5,000,000	12,211,544	15,149,184	72	76
Buffalo Ins Co (Buff)	100	1,000,000	1,887,843	2,359,433	13 1/2	14 1/2	Stuyvesant Fire (N Y)	25	1,000,000	503,719	2,013,320	25	28
Camden Fire (Camden)	5	2,000,000	4,821,060	5,323,830	13 1/2	14 1/2	Transport'n Ind (N Y)	10	1,000,000	511,178	340,701	2 1/2	4 1/2
Carolina (Wilmington,							Transportation Insur						
N. C.)...	10	500,000	773,612	753,182	14 1/2	16	(New York)...	10	2,000,000	823,757	809,670	6	8
Central Fire (Balto)...	10	1,000,000	1,410,669	1,341,396			Travelers Fire (Hartf)	100	2,000,000	2,174,439	8,561,479	50	52 1/2
Voting trust cdfs	10	1,000,000	1,410,669	1,341,396			U S Fire (New York)...	10	5,000,000	10,646,850	13,683,617	26	29
Chicago Fire & Marine							U S March & Shippers						
(Chicago)...	10	500,000	192,199	1,766,303	1	4	(New York)...	100	1,000,000	1,779,143	2,383,002	190	200
City of New York (NY)...	100	1,500,000	1,745,606	2,694,294	145	155	Universal Ins (Newark)	20	1,000,000	802,974	1,806,267		
Colonial States (N Y)...	10	200,000	165,704	1,222,557	5	8	Victory Ins (Phila)...	10	1,000,000	320,699	289,515	3	4
Commonwealth (N Y)...	100	1,000,000	3,025,229	2,945,602	23 1/2	24 1/2	Victoria S & M (Rich-						
Continental Ins (N Y)...	10	19,494,464	34,972,752	26,044,777	23 1/2	24 1/2	mond)...	25	500,000	1,139,736	1,411,543		
Corcoran (Wash'ton)...	50	1,000,000	319,029	31,883	150	150	Westchester Fire (N Y)	10	2,000,000	4,040,688	7,571,663	25	27
Cosmopol'n Fire (N Y)...	10	1,000,000	617,283	852,523	2 1/2	3 1/2	Wheeling Fire (Wheel)	100	200,000	218,758	429,984		
Eagle Fire (Newark)...	10	1,000,000	897,761	496,919	8 1/2	9 1/2							
Empire Fire (Bklyn)...	10	400,000	112,485	212,191									
Federal Ins (Jer City)	10	2,000,000	7,603,666	2,776,499	45	51							
Fidelity-Phenix (NY)...	10	13,858,068	28,867,143	21,840,660	26 1/2	28	<b>Casualty &amp; Surety</b>						
Fire Assoc of Phila...	10	5,600,000	5,417,300	11,136,279	9	10	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	39	42
Firemans Fund (S F)...	25	7,500,000	11,178,573	14,751,849	55	56	Amer Reinsur (N Y)...	10	1,000,000	2,530,625	824,511	27	29
Firemans Ins (Newark)	10	18,792,020	20,051,705	9,604,497	12 1/2	13 1/2	Amer Surety (N Y)...	25	7,500,000	5,429,528	7,022,074	19	22
Franklin Fire (Phila)...	5	3,000,000	9,075,031	6,075,499	14	16	Constitu'n Ind (Phila)	10	1,250,000	1,085,110	969,956	5	8
Germanic Fire (N Y)...	10	1,000,000	237,415	731,428	3	5	Continental Casualty						
Glen Falls Insurance							(Hammond, Ind)...	10	3,500,000	3,500,000	7,073,186	16	18
(Glen Falls, N Y)...	10	5,000,000	6,263,166	7,706,865	37	38	Excess Ins (N Y)...	5	750,020	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 (KO)	10	1,600,000	2,250,000	1,616,933		
Globe & Rutgers Fire							Fidelity & Dep (Balto)	50	6,000,000	5,024,524	7,144,570		
(New York)...	100	7,000,000	30,109,790	27,340,139	260	270	General Alliance (New						
Great Amer Ins (N Y)...	10	16,300,000	16,383,804	19,170,246	16 1/2	17	York)...	(b)	15,599,980	29,035	a	11 1/2	13 1/2
Guaranty Fire (Pro)...	10	750,000	474,075	911,536	9	12	General Surety (N Y)	25	2,500,000	7,500,000	79,383		
Halifax (Halifax, N S)	10	2,000,000	1,325,939	803,559	11	13	Gr Amer Indemnity						
Hamilton Fire (N Y)...	50	1,000,000	2,090,863	546,133	100	135	(New York)...	10	1,500,000	801,678	3,377,113	12 1/2	15 1/2
Harbor Fire (N Y)...	10	4,000,000	9,036,735	4,972,716	17 1/2	18 1/2	Hartford Steam Boiler						
Harmonia Fire (Buff)	10	1,000,000	1,670,262	1,002,952	15 1/2	17 1/2	(Hartford)...	10	3,000,000	7,308,851	8,956,350		
Hartford Fire (Hartf)	10	12,000,000	32,370,441	36,961,876	39	41	Independence Indemn-						
Home (New York)...	10	24,000,000	37,491,905	40,721,992	17 1/2	18	(Phila)...	10	1,250,000	611,785	2,356,282	2	4
Home F & M (S F)...	10	1,000,000	1,597,551	2,791,705	22	25	Lloyd's Casualty N. Y.						
Homestead Fire (Balto)	10	500,000	396,005	688,870	10	11	(New York)...	10	2,000,000	625,074	1,660,887	1 1/2	2 1/2
Hudson Insur (Hud-							Manufacturers Cas'ty						
son (N Y)...	10	1,000,000	601,025	2,023,779	15	20	(Phila)...	10	2,500,000	1,069,444	558,256		
Importers & Exporters							Maryland Cas (Balto)	10	5,000,000	5,222,006	13,733,054		
(New York)...	25	1,000,000	611,541	1,656,235	19	21	Mass Bonding & Ins						
Independence Fire							(Boston)...	25	4,000,000	4,600,589	4,120,812	45	55
(Philadelphia)...	5	1,000,000	418,664	739,223	3	5	National Cas (Detroit)	10	750,000	500,000	702,280	11 1/2	15 1/2
Insurance Co of State							National Surety (N Y)	50	15,000,000	8,667,112	12,023,163	15	16
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	21	22
(Philadelphia)...	10	12,000,000	43,351,007	28,134,640	33 1/2	34 1/2	New York Indemnity						
Knickerbocker (com)	5	500,000	764,247	185,002	3 1/2	4 1/2	(New York)...	100	1,000,000	401,979	2,279,856	(f)	(f)
(New York)...	100	500,000	764,247	185,002	3 1/2	4 1/2	Preferred Accident						
Lafayette (New Or)...	50	200,000	505,832	142,508			(New York)...	20	3,500,000	1,002,628	2,358,644	22	27
Liberty (Louis, Ky)...	50	500,000	170,852	55,333			Public Indemnity						
Lincoln Fire (N Y)...	10	850,000	663,851	2,352,592	15	20	(Newark)...	5	760,000	1,160,000	1,426,228	1 1/2	2 1/2
Lumbermen's (Phila)	25	1,000,000	1,678,888	1,765,060			Seaboard Surety (N Y)	10	1,000,000	570,056	330,619		
Majestic Fire (N Y)...	10	250,000	201,653	87,135	1 1/2	4 1/2	South'n Surety (NY)	10	1,000,000	520,074	4,052,831		
Mechanics Ins (Phila)	25	600,000	608,522	3,001,624			Stand Accident (Mich)	50	2,600,000	1,222,058	7,772,153	75	100
Mercantile Ins (N Y)...	100	1,000,000	2,735,114	2,964,536	(g)	(g)	U S Casualty (N Y)...	25	1,500,000	1,505,415	3,733,830	11	15
Merch Fire Assur (com)	10	3,000,000	3,617,080	4,215,095	29	32	U S Fidelity & Guar-						
(New York)...	100	1,000,000					anty (Baltimore)...	10	10,000,000	11,305,830	17,634,286		
Merchants & Mfrs Fire													
(Newark, N J)...	5	1,000,000	1,006,712	2,288,441	4 1/2	6	<b>Life—</b>						
Merchants Insurance							Aetna Life (Hartford)	10	15,000,000	23,967,458	323,109,945	25	27
(Providence)...	1	1,000,000	500,313	1,367,305									

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