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INDEX TO STOCK EXCHANGES

	PAGE		PAGE
N. Y. STOCK EXCHANGE—BONDS	16	BOSTON STOCK EXCHANGE	60
N. Y. STOCK EXCHANGE—STOCKS	29	CLEVELAND STOCK EXCHANGE	62
NEW YORK CURB EXCHANGE	39	BALTIMORE STOCK EXCHANGE	63
NEW YORK PRODUCE EXCHANGE	54	DETROIT STOCK EXCHANGE	68
CHICAGO STOCK EXCHANGE	56	LOS ANGELES STOCK EXCHANGE	65
PHILADELPHIA STOCK EXCHANGE	59	SAN FRANCISCO STOCK EXCHANGE	66
		PITTSBURGH STOCK EXCHANGE	64

INDEX TO GENERAL QUOTATIONS

	PAGE		PAGE
REVIEW OF MAY	1	TEXTILE MANUFACTURING STOCKS.	
STEAM RAILROAD BONDS	69	NORTHERN MILLS	86
STEAM RAILROAD STOCKS	73	SOUTHERN MILLS	86
INVESTMENT TRUST ST'KS & B'DS	74	CANADIAN MILLS	86
JOINT STOCK LAND BANK BONDS	91	MINING STOCKS	86
JOINT STOCK LAND BANK STOCKS	91	INSURANCE STOCKS & SCRIP	86, 112
FEDERAL LAND BANK BONDS	92	REAL ESTATE TRUST & LAND STKS	87
REAL ESTATE BONDS	111	TITLE GUAR. & SAFE DEP. STOCKS	87
PUBLIC UTILITY BONDS	75	U. S. AND MUNICIPAL BONDS	92
PUBLIC UTILITY STOCKS	80	CANADIAN MUNICIPAL BONDS	94
INDUSTRIAL & MISCELL. BONDS	83	FOREIGN GOVERNMENT BONDS	93
INDUSTRIAL & MISCELL. STOCKS	87	BANKS AND TRUST COMPANIES	101
EXCHANGE SEATS	85	CANADIAN BANKS	112

June 10, 1932

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REVIEW OF MAY—COMMERCIAL AND FINANCIAL EVENTS.

Business depression remained unrelieved during May, but on the contrary appeared to be deepening and widening, and in the absence of any signs of change for the better attention continued to center on the doings in Congress and by the Administrative and Executive Departments of the Government, where the great problems of the day were receiving consideration and had to be solved. These problems involved balancing of the budget and providing new sources of revenue to meet a budget deficit steadily growing in magnitude; devising measures for dealing with the unemployment situation where, owing to the deepening of the gloom in the business world, idleness was increasing at a startling rate; carrying out programs for economies in Government operations so as to reduce outlays and expenditures, besides problems of credit and banking and a variety of other things that spring up in periods of industrial paralysis and tax the ingenuity of the best minds. With the political complexion of the House of Representatives different from that of the Administration and with the United States Senate inclined to act as a sort of free lance, the views of the President and of Secretary Mills were not always in accord with those of the Congressional leaders, and this added to the complications of the situation.

The efforts of the President were directed to expediting legislation and to get Congress to perform the duties and functions required of the legislative body in times of stress and trial such as the country is now experiencing. In this he was urgent, persistent and unrelenting, though it cannot be said that a large measure of success crowned his efforts, and at the end of the month it was impossible to hazard a guess as to when Congress could be depended upon to complete its labors and definitely adjourn—which last was the desideratum that the business world was especially seeking since the uncertainty as to the outcome of much specious legislation was unquestionably serving to retard business recovery and to hold the business world in thralldom to well-defined fears not altogether without serious foundation.

CONGRESS WARNED THAT LEGISLATIVE TACTICS DELAY RESTORATION OF CONFIDENCE.

Numerous were the messages which the President sent to Congress, and the statements he made generally with the idea of advancing the course of legislation.

On May 5 the President sent a message to Congress in which he declared that "nothing is more necessary at this time than balancing the budget." He added that "nothing will put more heart into the country than prompt and courageous and united action in enacting the legislation which this situation imperatively demands, and an equally determined stand in defeating unwise and unnecessary legislation." He asserted that "the most essential factor to economic recovery to-day is the restoration of confidence," and attributed diminishing public confidence to "the manner in which the House of Representatives rejected both the revenue program proposed by the Treasury and the program unanimously reported by the Committee on Ways and Means; the character of the tax measures passed; the action of the House which would increase Governmental expenditure by $132,000,000 for road-building; the action further to enlarge expenditures in non-service connected benefits from the Veterans' Bureau at the very time when the House was refusing to remedy abuse in these same services; the virtual destruction of both the national economy program proposed by the executive officials, and the program of the Special House Committee on Economy; the failure of the House to give adequate authority for early reduction of Governmental Bureaus and Commissions; the passage of legislation by the House placing burdens of impossible execution upon the Federal Reserve System over the protest of the Federal Reserve Board; the threat of further legislation looking to uncontrolled inflation"—all these, he insisted, had "resulted in diminishing public confidence and offsetting the constructive, unified efforts of the Executive and the Congress undertaken earlier in the year for recovery of employment and agriculture."

According to the President, the situation required (1) "the prompt enactment of a revenue bill adequate to produce the necessary revenue and so designed as to distribute the burden equitably and not to impede economic recovery," and (2) a drastic program of economy which, including the savings already made in the executive budget of $369,000,000, can be increased to exceed $700,000,000 per annum.

Such a program, to accomplish its purpose, he declared "must embrace the rejection of all measures that increase expenditures unless they be for undoubted emergency; the reduction in appropriations now pending below the figures submitted in the Executive budget on Dec. 9 last; a reconsideration of the legislation covering those economy projects which require repeal or amendment to the laws; and an effective grant of authority to the Executive to reorganize and consolidate and eliminate unnecessary Governmental bureaus and establishments."

PRESIDENT HOOVER'S THREE-POINT PROGRAM TO PROVIDE RELIEF AND STIMULATE EMPLOYMENT—BORROWING POWER OF RECONSTRUCTION FINANCE CORPORATION WOULD BE INCREASED IN BEHALF OF STATES AND ENTERPRISES INCREASING EMPLOYMENT.

A three-point program announced by President Hoover on May 12, to provide for relief and stimulate employment, embodied in effect (said the New York "Herald Tribune") a substantial part of the relief proposals made on May 11 by Senator Robinson, Democrat, with the backing of prominent leaders of his party; it suggested that the borrowing powers of the Reconstruction Finance Corporation be increased by the amount of $1,500,000,000 for use in making loans to States for relief purposes and in underwriting loans for self-sustaining enterprises undertaken either by public bodies or by private enterprises. It was also noted in the paper quoted:

> The grant of new authority to borrow money would increase the borrowing authorization of the Reconstruction Corporation to the total amount of $3,000,000,000. It already has authority to issue $1,500,000,000 in debentures and has an additional subscription of $500,000,000 from the Treasury.

The three-point program was thus summarized in the New York "Times" of May 13:

> 1. That the Corporation be authorized to issue an additional $1,500,000,000 in debentures, of the proceeds from which $300,000,000 is to be loaned to States for general relief measures; $40,000,000 for export agricultural aid, and the remaining $1,160,000,000 loaned to private business for reproductive enterprises, assured by contracts.
>
> 2. That State bonds and securities which cannot otherwise be floated be purchased by the Corporation when the proceeds of these bonds and securities are to be used for unemployment relief.
>
> 3. That the Corporation be authorized to loan funds for self-liquidating projects such as toll bridges, tunnels and so forth.

According to the "Herald Tribune," all the Republican members of the Senate Banking Committee with the excep-

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tion of Senators Smith W. Brookhart of Iowa and John J. Blaine of Wisconsin, ranked as insurgents, attended the White House conference on Thursday night, May 12. That paper went on to say:

The Senators present, besides Couzens and Norbeck, were Philips Lee Goldsborough, Maryland; John G. Townsend, Delaware; Frederic C. Walcott, Connecticut; Robert D. Carey, Wyoming; James E. Watson, Indiana, and Frederick Steiwer, Oregon.

Also present were Ogden L. Mills, Secretary of the Treasury, and Walter H. Newton, the President's secretary for political affairs.

The plan outlined by the President was discussed in the morning at the White House, with Senator Robinson, Secretary Mills, Eugene Meyer, Governor of the Federal Reserve Board, and General Charles G. Dawes, President of the Reconstruction Corporation.

Late in the afternoon it was discussed at a Democratic caucus and also at a conference of Republican Senators, but no definite decision was reached by the Democrats and there were marked indications of controversy within their ranks.

As it was discussed at these conferences, the program contained one item which the President did not mention. In addition to the specific allocation of $300,000,000 in loans to the States for relief there was also a definite allocation of $40,000,000 to promote exports of agricultural products to foreign countries.

The movement to do something speedily about the unemployment situation, with many localities reporting exhaustion of their resources for assisting their jobless, took the center of the stage in the capital, and preoccupied the leaders of both parties, both uptown and downtown, beginning with a breakfast conference between the President and Senator Watson.

White House Statement.

The three-hour conference between the President and Mr. Dawes, Secretary Mills and Mr. Meyer followed. The White House then issued this statement:

"At a conference this morning the President and Senator Robinson canvassed the plan of Senator Robinson and the plans of the President to provide for relief and to stimulate enlarged employment. Methods were considered of combining, simplifying and putting into concrete form the different proposals so as to secure united non-partisan and immediate action and not to delay completion of the work at this session.

"The President expressed high appreciation of Senator Robinson's action in opening the way for unified action and his confidence that a solution will be found. It was agreed that the prerequisite of any plan is balancing of the budget."

A series of informal conferences was held at the Capitol in the course of the day. Senator Watson, upon his return from the White House, conferred with several Senators of both parties. Late this afternoon, Senator Robinson called a conference of the Democratic Steering Committee and the Senate members of the policy committee.

At the close of the meeting Senator Robinson announced that there had been a general discussion of plans for unemployment relief but that the discussion had not been completed and would be resumed to-morrow morning. He said there was general sympathy with the proposal which he made yesterday but no conclusions had been reacned. He predicted passage of legislation before the end of the session.

The following statement was issued by President Hoover on May 12, following the night conference:

The program for united action discussed by the President with Senators Robinson and Watson is as follows:

1. The policy steadfastly adhered to up to the present time has been that responsibility for relief to distress belongs to private organizations, local communities and the States. That fundamental policy is not to be changed.

But since the fear has arisen that existing relief measures and resources may prove inadequate in certain localities and to insure against any possible breakdown in those localities, it is proposed that authority be granted to the Reconstruction Finance Corporation to assist such States as may need it by underwriting only State bonds or by loaning directly to such States as may not be in position temporarily to sell securities in the market. The funds so obtained to be used for relief purposes and the total limited to $250,000,000 or $300,000,000.

The second part of the program contemplates providing the machinery where employment may be increased through restoring normal occupations rather than works of artificial character. Without entering the field of industrial or public expansion there are a large number of economically sound and self-supporting projects of a constructive replacement character that would unquestionably be carried forward were it not for the present situation existing in the capital markets and the inadequate functioning of the credit machinery of the country. They exist both in the field of public bodies and of industry.

There is no dearth of capital, and on the other hand, there is a real demand for capital for productive purposes that have been held in abeyance. The problem is to make the existing capital available and to stimulate its use in constructive activities. This involves, under existing conditions, resort to special machinery which is adapted to furnish the necessary element of confidence.

It is proposed to use the instrumentality of the Reconstruction Finance Corporation, which has a Nation-wide organization, by authorizing the Corporation either to underwrite or make loans for income-producing and self-sustaining enterprises which will increase employment, whether undertaken by public bodies or by private enterprises.

2. In order to safeguard the program beyond all question it is proposed that there must be proper security for the loans, that as said projects must be income-producing, borrowers must have sufficient confidence to furnish part of the capital, and that the project must contribute to early and substantial employment.

It is proposed to provide the necessary funds as they are required by the sale of securities of the Reconstruction Finance Corporation, and its total borrowing powers to be increased up to $3,000,000,000. It is not proposed to issue Government bonds. It is hoped that this further process of speeding the economic machine will not involve any such sum. But in view of the early adjournment of Congress it is desirable to provide an ample margin.

It is necessary to sharply distinguish between the use of capital for the above purposes and its use for unproductive public works. This proposal represents a flow of funds into productive enterprises which is not taking place to-day because of abnormal conditions. These being loans on security and being self-liquidating in character, do not constitute a charge against the taxpayer or the public credit. The issue of bonds for public works non-productive of revenue is a direct charge either upon the taxpayer or upon the public credit, the interest on which and the ultimate redemption of which must be met from taxation.

An examination shows that to increase Federal Government construction work during the next year beyond the amounts already provided for would be to undertake works of largely artificial character far in advance of public return and would represent a wasteful use of capital and public credit.

On May 13 Associated Press accounts from Washington said:

Senate Democrats to-day turned the Hoover compromise $1,500,000,000 relief plan over to a special committee for study.

A second conference of the Democrats failed to develop an absolute approval of the compromise. The special committee was determined upon to go over the plan. Senator Robinson, the Democratic leader, whose conference with President Hoover opened the way for a compromise, will serve as a member.

Other members are Wagner (N. Y.), Walsh (Mont.), Pittman (Nev.) and Bulkley (Ohio).

PRESIDENT HOOVER SUBMITS 12-POINT PROGRAM IN WHICH GOVERNMENT CAN AID IN BUSINESS RECOVERY—DECLARES AGAINST ISSUE OF GOVERNMENT BONDS TO FINANCE EXPANSION OF PUBLIC WORKS CONSTRUCTION.

Opposition to a suggestion that "the depression can be broken by a large issue of Federal Government bonds to finance a new program of huge expansion of 'public works' construction, in addition to the already large programs now provided for in the current budgets" was voiced by President Hoover in a letter addressed to the President of the American Society of Civil Engineers. This was a reiteration of the views expressed by him on May 11 and May 12. President Hoover, who indicated that the suggestion for a new bond issue came from a subcommittee of the Society, declared that "the back of the depression cannot be broken by any single Government undertaking. That can only be done," he added, "with the co-operation of business, banking, industry and agriculture in conjunction with the Government." The President listed 12 procedures wherein the Government might aid in effecting business recovery, viz.:

(a) The quick, honest balancing of the Federal budget through drastic reduction of less necessary expenses and the minimum increase in taxes;

(b) The avoidance of issue of further Treasury securities as the keystone of national and international confidence upon which all employment rests;

(c) The continuation of the work of the Reconstruction Finance Corporation, which has overcome the financial strain on thousands of small banks, releasing credit to their communities, the strengthening of building and loan associations, the furnishing of credit to agriculture, the protection of trustee institutions and the support of financial stability of the railways;

(d) The expansion of credit by the Federal Reserve banks;

(e) The organized translation of these credits into actualities for business and public bodies;

(f) Unceasing effort at sound strengthening of the foundations of agriculture;

(g) The continuation of such public works in aid to unemployment as does not place a strain on the taxpayer and do not necessitate Government borrowing;

(h) Continuation of national community and individual efforts in relief of distress;

(i) The introduction of the five-day week in Government which would save the discharge of 100,000 employees and would add 30,000 to the present list;

(j) The passage of the Home Loan discount bank legislation which would protect home owners from foreclosure and would furnish millions of dollars of employment in home improvement without cost to the Treasury;

(k) Financial aid by means of loans from the Reconstruction Finance Corporation to such States as, due to the long strain, are unable to continue to finance distress relief;

(l) The estension of the authority of the Reconstruction Finance Corporation not only in a particular I called attention to last December—that is, loans on sound security where they would sustain and expand employment—but also in view of the further contraction of credit to increase its authority to expand the issue of its own securities up to $3,000,000,000 for the purpose of organized aid to "income producing" works throughout the Nation, both of public and private character.

According to the President, "the vice in that segment of the proposals made by your Society and others for further expansion of 'public works' is that they include public works of remote usefulness; they impose unbearable burdens upon the taxpayer; they unbalance the budget and demoralize Government credit. A larger and far more effective relief to unemployment at this stage can be secured by increased aid to 'income-producing works.' The proposal to build non-productive 'public works' of the category I have described," says the President, "necessitates making increased appropriations by the Congress. These appropriations must be financed by immediate increased taxation or by the issuance of Government bonds. . . . If such a course is adopted beyond the amounts already provided in the budget now before Congress for the next fiscal year, it will upset all possibility of balancing the budget; it will destroy confidence in Government securities and make for the instability of the Government which in result will deprive more people of employment than will be gained."

Complete accord with President Hoover in his insistence upon the need for actual and rapid balancing of the budget and for extension of credit relief was expressed in a statement issued here in New York on May 23 by the American Society of Civil Engineers, to which the President addressed his letter of May 22 regarding the proposals for Federal bond issues to finance a huge expansion of public works as part of a relief program. At the same time, the Society pointed out that several statements which the President's

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letter mentioned as coming from it did not in fact originate with the Society.

APPEAL TO CONGRESS BY DEMOCRATIC AND REPUBLICAN LEADERS FOR IMMEDIATE ACTION ON BUDGET AND TAX BILL—NICHOLAS MURRAY BUTLER AND ALFRED E. SMITH AMONG SIGNERS.

An appeal to members of both branches of Congress to lay aside every form of partisanship and unite quickly to adopt a balanced Federal budget and to enact a sound and fair plan of taxation was made public on May 22 over the signatures of 11 prominent citizens, six of them Republicans and five Democrats. The appeal was in the form of a brief letter posted on Saturday, May 21, to the majority and minority leaders of both the Senate and the House of Representatives, and said:

"The undersigned view with so much concern the possible effect upon our social and political institutions of the grave economic and financial problems which confront the American people that on behalf of vast numbers of our fellow citizens, we appeal through you to the members of the Senate and of the House of Representatives to lay aside every form of partisanship and of possible partisan advantage and quickly to unite to adopt a balanced Federal budget for the coming fiscal year, as well as to enact a plan of taxation which shall be economically sound, fair to every group and calling and without discrimination or privilege or class or sectional advantage of any kind.

"It is our judgment that conditions are so grave that this action should be taken at the earliest possible moment.

Nicholas Murray Butler, New York.	Alfred E. Smith, New York
William H. Crocker, California.	Wilbur L. Cross, Connecticut
John Grier Hibben, New Jersey.	Joseph B. Ely, Massachusetts
Alanson B. Houghton, New York.	Roland S. Morris, Pennsylvania.
Frank O. Lowden, Illinois.	Albert C. Ritchie, Maryland."
Charles Nagel, Missouri	

PRESIDENT HOOVER SWEEPINGLY CONDEMNS PROPOSED EMERGENCY RELIEF PROGRAM SPONSORED BY SPEAKER GARNER OF THE HOUSE OF REPRESENTATIVES AND CALLING FOR FEDERAL AID OF $2,100,000,000.

In a caucus of the majority members of the House of Representatives, on May 26, the $2,100,000,000 proposed emergency relief program sponsored by Speaker Garner (Dem.) was approved. (It passed the House of Representatives on June 7 by a vote of 216 to 182.) The bill proposes an authorization of $100,000,000 to be given to the President for his direct use in relieving distress throughout the country; it provides $1,000,000,000 additional capital for the Reconstruction Finance Corporation, to be used in making loans to stimulate employment and also provides for a bond issue of $1,000,000,000 to make money available for rivers and harbors projects already authorized and to be authorized, and for public buildings, roads and flood control. Taking notice of this measure, President Hoover, in what the Washington correspondent of the New York "Times" termed the strongest language the President had used since becoming Chief Executive, denounced the Garner unemployment relief bill on May 27 as "the most gigantic pork-barrel ever proposed to the American Congress" and "an unexampled raid on the public treasury." In his statement on the subject, he said, among other things:

A total of over 3,500 projects of various kinds are proposed in this bill, scattered into every quarter of the United States. Many of these projects have heretofore been discredited by Congress because of useless extravagance involved. Many were originally authorized as justified only in the long distant future. I do not believe that 20% could be brought to the stage of employment for a year. I am advised by the engineers that the amount of labor required to complete a group of $400,000,000 of these works would amount to only 100,000 men for one year, because they are in large degree mechanical jobs.

This is no unemployment relief. It is the most gigantic pork barrel ever proposed to the American Congress. It is an unexampled raid on the public treasury.

Detailed lists of all these projects have been broadcast to every part of the country during the past 24 hours, to the cities, towns, villages and sections who would receive a portion of this pork barrel. It is apparently expected that the cupidity of these towns and sections will demand that their Congressmen and Senators vote for this bill or threaten to penalize them if they fail to join in this squandering of money.

I just do not believe that such lack of intelligence or cupidity exists amongst the people of our United States. If that shall prove true, then this is not the United States that had the intelligence to frame the Constitution of this Republic, which fought the War of the Revolution, or the Civil War, or the World War, that it might be forged into the greatest nation of the world, the whole foundations of which are common sense, honesty, character and idealism.

Our nation was not founded on the pork barrel, and it has not become great by political log-rolling. I hope that those many members of Congress of both parties who, I know, will oppose this bill will receive the definite support of the people in their districts in resisting it.

Asserting that his unemployment relief bill is not a "pork-barrel," as declared by President Hoover, Speaker Garner of the House on May 30 stated that apparently the President's opposition "arises from the fact that expenditures under this program will not be centered in a few localities and that the relief and benefits arising therefrom will be widely disseminated." Speaker Garner also said:

It is true that the public works program covers every section of the United States—and that is what we want to do. There is no part of the country that has not felt the blight of the depression, and this program is proposed with a view of extending unemployment relief to every section as well as broadening the functions of the Reconstruction Finance Corporation for the purpose of extending aid to small business men, the smaller industries, and the States, counties and cities which have been unable to finance needed public works.

I realize as well as does the President that the necessity of balancing the budget is urgent, and I have consistently urged this since before Congress convened; but aid for the destitute, unemployment relief, and also aid for the small businessman and small industries are equally urgent. This relief bill does not interfere with the balancing of the budget. It provides the tax necessary to pay its own way, and will not add to the existing deficit.

TAX BILL TO BALANCE FEDERAL BUDGET NOT PASSED BY UNITED STATES SENATE UNTIL LAST DAY OF MAY, AFTER PERSONAL PLEA OF PRESIDENT HOOVER.

Only slow progress was made in the Senate with the tax bill for balancing the Federal budget, and it was not until the last day of May, or, to be exact, the early morning of June 1, that the measure in its amended form was adopted. It then went immediately to conference committees of the two houses of Congress. In his efforts to hasten action on pending legislation, and more particularly the tax bill, President Hoover cut short on Sunday night, May 29, his Memorial Day week-end at Rapidan Camp, unexpectedly returning to the White House, to which he summoned Republican Senate leaders for a conference. On May 30 President Hoover called Democratic members of the Senate Finance and Economy Committees into conference at the White House at night in an effort to reach an agreement that would move the Government's fiscal program ahead at a still faster pace. The New York "Times" said:

There remained more than $200,000,000 in items enacted by the House which had not been included in the Senate bill, and it was the belief of the Democratic leaders that the new revenue necessary to balance the budget would come out of shuffling these two measures.

It was impressed upon them by Secretary Mills, Charles G. Dawes, President of the Reconstruction Finance Corporation, and Owen D. Young, who also attended the conference, that probably $200,000,000 above the Senate bill would have to be supplied.

The same paper, reporting the Senate action, May 30, said:

A safe majority withstood all attempts of members to increase the stock transfer tax. The flat rate of 4 cents a share, as recommended by the Treasury, was adopted in place of the House provision for a levy of ¼ of 1% of the value involved. Senator Dill offered an amendment to make the tax ⅛ of 1%, which was defeated 44 to 37, and Senator Wheeler was turned down 47 to 32 on his proposal to raise the levy to 6 cents a share.

The Senate refused to go along with the Finance Committee in exempting loans of stock from the 4% tax. Under the persuasion that such a tax would be, in effect, a levy upon shares used to cover short sales, the Senate voted, 40 to 37, to strike out this exemption, upon motion of Senator Walsh of Montana. . . .

The La Guardia amendment, written into the House bill as a result of threats to move the New York Stock Exchange to Canada, also was stricken out. The vote was 54 to 26 in favor of the Committee amendment which eliminated it.

The section provided that the stock tax should be paid the United States Treasury whenever a concession of this country was involved in any way, as seller, buyer or agent, in any stock transaction, regardless of where the trade might be consummated.

A tax on oil pipe line transportation of oil and gasoline, amounting to 3% of the transportation charges, also was adopted. The House had adopted a charge of 8%.

The Finance Committee's proposed reduction of the bond transfer levy from ⅛ of 1% as passed by the House to 4 cents for $100 par value, was approved without record vote.

The bill was either right at the finish line or in for a prolonged muddle when the Senate recessed at 7.20 p. m. Practically all the Committee amendments had been approved and motions to reconsider were pending largely on the outcome of the vote on the Connally amendment to-morrow.

The Senate reaffirmed during the day its previous approval of the "stock losses limitation" section, providing that stock losses may be deducted from taxable income only to the extent of gains in similar transactions during the same calendar year.

The Senate amended the House provision so as to allow losses on securities held for more than two years, or so-called "capital assets," to be handled as under the present law.

Anti-Bonus Proposals Approved.

The body also approved the two Gore amendments designed to discourage the payment of large salaries and bonuses. One of these provided that, on any compensation above $75,000 a year received by any officer, director or employee of a corporation, the excess should be taxed at the rate of 80%. The other would disallow the excess above $75,000, paid to any individual, as an ordinary expense item in the corporation's income tax return.

As to the principal changes made by the Senate in the bill as it came originally from the House, these were well outlined in a news dispatch, as follows:

The income tax rates were raised to their highest point since 1922. In fact, the rates applicable for that year formed the basis of the amendment of Senator Connally, Texas Democrat, adopted just before the Senate started its final rush to completion of the bill, Senator Connally went farther in his proposal, however, in the matter of surtaxes, raising the maximum from 49% on income in excess of $200,000 to 55% on the excess over $1,000,000.

The individual normal tax rates as adopted were 4% on the first $4,000 of income and 8% on the remainder, whereas the House bill carried three brackets of 2, 4 and 7%. The present rates are 1½, 3 and 5%.

Omits Earned Income Credit.

The Senate bill eliminated the provision for earned income credit and fixed the personal exemption at $1,000 for a single man and $2,500 for a married man, with the provision that if the net income of the married person was in excess of $5,000 the exemption would be but $2,000.

The corporation tax rate in the Senate bill is 14%, as compared with 13½ in the House bill and 12 in the present law. No penalty was voted

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for making consolidated returns. In a House bill there was a penalty of 1½%. [In conference these rates and provisions were changed.—Ed.]

The postal increases consisted of a rate of three cents for first-class mail and a return to the 1922 schedule for the second-class. The latter was: For the first and second zones, 2 cents a pound; for the third zone, 3 cents; for the fourth zone, 5 cents; for the fifth zone, 6 cents; for the sixth zone, 7 cents; for the seventh zone, 9 cents, and for the eighth zone and between the Philippine Islands and any part of the United States and its Territories, 10 cents.

The principal general administrative change in the present tax system had to do with preventing the charging off against taxable incomes of an undue amount of security losses in the declining market.

A specific provision was carried in the bill. It provided that losses during any one year on securities held for less than two years, could be deducted from taxable income only to the extent of gains in similar transactions. The Senate bill carried a modifying provision allowing a taxpayer to carry forward an excessive loss into one succeeding year.

List of Excise Taxes.

Included in the excises, all based on manufacturers' selling price, are the following:

Gasoline, one cent a gallon.

Electricity distributions, 3%, on privately operated utilities.

Lubricating oil, 4 cents a gallon.

Radio and phonograph equipment and accessories, 5%.

Automobiles—passenger cars, 3%; trucks and accessories, 2%.

Home brew ingredients—brewers' wort, 5 cents a gallon; malt syrup, 35 cents a gallon; grape concentrates, 40%.

Cosmetics, 10%.

Jewelry, 10%.

Sporting goods and cameras, 10%.

Firearms and ammunition, 10%.

Mechanical refrigerators, 5%.

Matches, 2 cents a thousand on wooden and ½ cent a thousand on paper.

Candy, 5%.

Chewing gum, 2%.

Soft drinks—cereal beverages, 2 cents a gallon; unfermented fruit juices, 2 cents a gallon; fountain syrups, 9 cents a gallon; carbonic gas, 4 cents a lb.

Motor boats and yachts—annual operating tax on graduated scale, beginning with $10 on craft less than 50 feet and increasing to $200 on craft of more than 200 feet.

Furs, 10%.

Tires and tubes—2.25 cents a pound on casings and 4 cents a pound on inner tubes.

Boosts Stock Transfer Tax.

The excise schedule was supplemental by a group of miscellaneous taxes. In this group was the stock transfer tax, which the Senate placed at 4 cents a share instead of ¼ of 1% as carried in the House bill.

A bond transfer tax also was carried in this section at the rate of four cents for each $100 par value instead of one-fourth of 1% as passed by the House.

Other items in the miscellaneous tax group included:

Admission—10% on all admissions of 41 cents and more.

Telephone, telegraph, radio and cable messages—10 cents on telephone messages costing 50 cents to $1; 15 cents, $1 to $2; 20 cents, $2 and more; telegraph messages, a tax of 5% on all messages, with a 5% levy also on rental charges of leased wires except for newspapers and news services and radio broadcasting companies when broadcasting non-commercial programs; cable and radio messages, 10 cents each.

Bank checks—Two cents for each check and draft.

Safe deposit boxes—10% of rental value.

Capital stock and bond issues—10 cents for each $100 par value.

Real estate conveyances—50 cents on $100 to $500 value involved, and 50 cents for each $500 in excess of the first $500.

Carries Four Tariff Items.

The Senate bill carried four strictly tariff items, including duties on coal and oil which were voted in the House. The four tariffs were:

Oil—2½ cents a gallon on gasoline; ½ cent a gallon on crude and fuel oil; 4 cents a gallon on lubricating oil; 1 cent a pound on paraffin and 10 cents a 100 pounds on asphalt and bitumen.

Coal—10 cents 100 pounds.

Lumber—$3 per 1,000 board feet in addition to rates under the Smoot Hawley Tariff Act.

Copper—3 cents a pound.

The Senate bill carried the identical estate and gift taxes of the House measure.

Several notable departures were made in the Senate bill from the measure passed by the House. One of the most far reaching was the modification of the net loss carry-over which the House bad eliminated entirely. The Senate bill restored this provision, operative for one year. Another notable change was the elimination by the Senate of the normal tax on dividends from stock, which the House passed during the closing hours of its consideration of the bill.

The Senate also struck from the House bill the estate revaluation clause which would allow an estate to be revalued 18 months after death of the decedent.

BANKERS AND INDUSTRIALISTS NAMED AS COMMITTEE OF 12 TO CO-OPERATE WITH RECONSTRUCTION FINANCE CORPORATION TO FURTHER CREDIT EXPANSION—OWEN D. YOUNG, CHAIRMAN.

Under the Chairmanship of Owen D. Young, a committee of 12 was named on May 19 consisting of bankers and industrialists, to co-operate with the Reconstruction Finance Corporation and other agencies to widen the use of Federal Reserve credit. The announcement of the move was made on May 19 by George L. Harrison, Governor of the Federal Reserve Bank of New York, in a statement reading:

Governor Harrison of the Federal Reserve Bank of New York has called together a committee composed of bankers and industrialists for the purpose of considering methods of making the large funds now being released by the Federal Reserve banks useful affirmatively in developing business.

Its purpose also will be generally to co-operate with the Reconstruction Finance Corporation and other agencies to secure more co-ordinated and so more effective action on the part of the banking and industrial interests.

The Committee held its first meeting this afternoon at the Federal Reserve Bank.

The membership of the Committee, which may be enlarged later, is as follows:

Owen D. Young, Chairman, General Electric Co.
Mortimer N. Buckner, Chairman, New York Trust Co.
Floyd L. Carlisle, Chairman, Consolidated Gas Co.
Walter S. Gifford, President, American Tel. & Tel. Co.
Charles E. Mitchell, Chairman, National City Bank.
William C. Potter, President, Guaranty Trust Co.
Jackson E. Reynolds, President, First National Bank.
Alfred P. Sloan Jr., President, General Motors Corp.
Walter C. Teagle, President, Standard Oil Co. of New Jersey.
A. A. Tilney, Chairman, Bankers Trust Co.
Albert H. Wiggin, Chairman of Governing Board, Chase National Bank.
Clarence M. Woolley, Chairman, American Radiator & Standard Sanitary Corp.

Press accounts of the meeting in Washington the same week of the Governors of the 12 Federal Reserve banks indicated that Governor Harrison of the New York Reserve Bank had conferred (May 16) with Eugene Meyer, Governor of the Federal Reserve Board, and Secretary of the Treasury Mills. Both Messrs. Mills and Meyer are said to have later in the week been visitors to New York. The Washington correspondent of the New York "Times," in noting this, May 19, said:

Information reaching the capital of the organization of a committee of leading industrialists to put to work the hundreds of millions of dollars in credit, released by the Reserve banks in the last six weeks, explained to observers here the suden visit to New York yesterday and to-day of Secretary Mills and Eugene Meyer, Governor of the Reserve Board.

Mr. Mills returned to Washington late to-day. The understanding was that he had conferred with President Hoover relative to the formation of the super-committee and that the President was in accord with the idea.

It is a well-known fact that the President had been disturbed at the apparent lack of co-operation of the commercial banks of the country in the credit expansion drive.

Complaint Made of the Banks.

The Reconstruction Finance Corporation, organized partially as a stabilizer to the banks in order that they might feel free to make more liberal extensions of credit, has already loaned half a billion dollars, a considerable portion going to the financial institutions. The Federal Reserve banks through open market operations have liberated more than half a billion dollars in the last six weeks through the purchase of Government securities.

On the other hand, it is asserted, the banks have not passed the benefits of these relief measures on to their customers, although the banks maintain that there is no demand for commercial loans. This was one of the problems discussed at the recent meeting of the Governors of the Federal Reserve banks which decreed a continuation of the open market policy.

The New York "Herald Tribune" of May 20, indicating that Messrs. Mills and Meyer had participated in the initial meeting of the committee of 12 on May 19, said:

For some time past it has been common knowledge that Mr. Hoover was giving earnest attention to the apparent failure of commercial banks to give aid in the official efforts to expand credit throughout the country.

The nature of the work which the Committee has to do is made clear in the recent statements of the Federal Reserve System. Since late February the System has been buying Government securities, first at the rate of $25,000,000 a week, and more recently at the rate of $100,000,000 a week. The result of these unprecedentedly heavy purchases of Government securities has been the building up of $300,000,000 of excess member bank reserves, of which approximately $175,000,000 is concentrated in New York.

Three Billion Credit Basis Laid.

These excess reserves could form the basis for $3,000,000,000 of member bank credit. But the banks have been slow in putting the potential credit to work. New York banks have been buying bonds in a halting fashion in recent weeks, but out-of-town banks have not yet joined in the movement.

The Federal Reserve System is understood to believe that a genuine stimulation could be given business if borrowers and lenders could be brought together and this large amount of credit put to work. On Tuesday the governors of the 12 Federal Reserve banks met in Washington with the Federal Reserve Board to discuss means of increasing the volume of bank credit.

Following the meeting Governor Meyer said that the Governors would return to their districts determined to devise means of getting banks to use their credit resources. The appointment of the Young Committee by Governor Harrison was looked on as the method the Federal Reserve Bank in this district will use to achieve this result.

President Hoover on May 20 issued a statement expressing his gratification at the action taken in New York in the appointment of a committee of 12 bankers and industrialists to co-operate with the Reconstruction Finance Corporation and other agencies to widen the use of Federal Reserve credit. President Hoover said:

I am much gratified at the action taken in New York by which a joint committee has been appointed representing financial and industrial leaders of that city for the purpose, among other things, of securing that the expansion of credit facilities made available through the Federal Reserve banks and the Reconstruction Finance Corporation shall be translated into industry, employment and agriculture.

I am in hopes that similar action may be taken in other Federal Reserve Districts. It would seem desirable that the Governors of the different Federal Reserve banks should proceed in a similar manner, and as soon as the chairmen of such committees are known I shall be glad to invite them to Washington in order that the whole program may be set up on a National basis.

The "United States Daily" of May 21 said that other committees of industrialists and financiers such as that formed in New York, May 19, by Governor Harrison of the New York Federal Reserve Bank, might well be organized in other Reserve Districts, but the New York Committee was not necessarily restricted to that District, Ogden L. Mills, the Secretary of the Treasury, had stated orally May 20.

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The newly formed committee of bankers and industrialists was called into session on May 23, for the first time since its formation on May 19.

A group of subcommittees to evolve and perfect specific projects for putting excess bank reserves to active use was then appointed by the Committee. Following the meeting, which was held in the building of the Federal Reserve Bank, an unofficial spokesman briefly stated that subcommittees had been formed and that the group would meet again the next afternoon, but that at present no statement could be made as to how far specific projects had been perfected for subcommittees to work upon, or whether they were formed in order to explore the possibilities of vague projects which the entire group might be called upon later to consider.

Indicating that the proposal to form a bond pool, which has been under discussion by leading bankers for months, will be brought before the Young Committee at an early meeting the "Journal of Commerce" of May 27 stated:

A special subcommittee was appointed last week to study and to report upon the question of whether the formation of a bond pool would be practical at the present time, and it is expected that the report will be delivered to the general committee.

It was pointed out that a favorable subcommittee report would not necessarily indicate that the entire committee would favor such a plan. It has been frequently indicated that the different members of the Young committee hold conflicting views on whether organized bond purchases are desirable at all. Among those who favor such purchases, there are varying opinions as to the methods by which the buying should be carried on.

At a meeting of representative bankers and business men at the Federal Reserve Bank of Chicago, on May 25, it was decided to appoint a committee to consider ways and means of making more effective the Federal Reserve System's open market policy and of stimulating business. In accordance with this decision, James B. McDougal, Governor of the Chicago Reserve Bank, appointed a committee of 11 members, headed by Sewell L. Avery as Chairman. In addition to the bankers and industrialists from the Seventh Reserve District and officials of the Chicago Reserve Bank present at the meeting, the conference was attended by Ogden L. Mills, Secretary of the Treasury, and Eugene Meyer, Jr., Governor of the Federal Reserve Board. Mr. Mills and Mr. Meyer came to Chicago at the request of the local group and boarded a train shortly after the close of the meeting to return to the national capital. Prior to the conference Mr. Mills stated that he and Mr. Meyer had come to Chicago with the expectation of laying before the local group their opinion on the outlook from the Washington viewpoint. It was also stated that besides the New York committee headed by Owen D. Young and the Chicago group, similar action had been taken in St. Louis, but that while some degree of co-operation between the several groups was logical, the variation in problems to be solved in the 12 districts indicated that no closely-knit central organization of the various committees would be developed.

MEETING IN WASHINGTON OF GOVERNORS OF FEDERAL RESERVE BANKS—CONTINUANCE OF OPEN MARKET POLICY AS CREDIT STIMULANT.

The Governors of the 12 Federal Reserve banks met with the Federal Reserve Board at Washington on May 17, and the Board issued a statement saying that the policy of open market purchases of United States Government securities would be continued. The statement reads:

Governors of the Federal Reserve banks met to-day with the Federal Reserve Board and it was decided to continue open-market operations by the purchase of Government securities, the extent and amount to be determined from time to time as conditions justify.

The Washington correspondent of the New York "Journal of Commerce," in its account of the meeting, May 17, said:

Officials who attended the meeting including Secretary Mills, ex-officio Chairman of the Board; Gov. Eugene Meyer of the Board; Gov. George L. Harrison, of New York Reserve Bank, and others declined to amplify the formal announcement. They said it spoke for itself.

Observers, however, interpreted the statement to leave the way open for the Open Market Committee of the System, consisting of the Governors, to slow down the volume of purchases from the $100,000,000 a week prevailing in the last five weeks, if conditions justify.

It was noticed that the purchases of Government securities slowed down after this meeting. They had been averaging $100,000,000 a week, but in the week ending May 18 were $81,136,000, in the week ending May 25 dropped to $58,793,000 and in the week ending June 1, were $50,004,000.

FEDERAL RESERVE SYSTEM AVAILS OF PROVISION OF GLASS-STEAGALL ACT TO USE UNITED STATES SECURITIES AS PART COLLATERAL FOR FEDERAL RESERVE NOTES.

The authority granted by the Glass-Steagall Bill for the use of Government securities as part collateral for Federal Reserve notes was employed for the first time by the Reserve banks in the week ended May 11, when $97,300,000 in United States obligations was so pledged with the Reserve agents. A further $51,000,000 was so used in the week ending May 18, $48,100,000 in the week ending May 25, and $66,900,000 in the week ending June 1, making a total of $263,300,000 at the latter date. The continued purchases of Government securities with the prodigious exports of gold made the step a necessity. A statement from the Federal Reserve Board said the authorization for the use of Government obligations as collateral back of the notes had been given on May 5, after a careful consideration of the various factors involved. The Board found that the Federal Reserve banks had been forced to draw on their operating margin of gold for pledges with the Reserve agents as note backing, in the absence of available eligible paper, and that it was therefore deemed in the public interest to authorize the use of Government securities. The statement of the Federal Reserve Board follows, in part:

This increase in the amount of gold pledged with the agents and the corresponding decrease in reserves available against deposits reduced the margin of gold available for operating purposes to a point where the Federal Reserve Board found it necessary to consider whether it would be in the public interest under the terms of the Glass-Steagall Act. which permits such action until March 3 1933, to authorize the Federal Reserve banks to offer and the Federal Reserve agents to accept direct obligations of the United States Government as collateral against outstanding Federal Reserve notes.

Before giving this authorization, which was done on May 5, the Federal Reserve Board carefully considered the question of the principle upon which this action should properly be based and of a formula that would carry out this principle in an efficient manner with due regard to the position of each of the 12 Federal Reserve banks.

The principle upon which the Board has proceeded is that the authority to pledge obligations of the United States Government should be exercised when, after the available eligible paper has been pledged with the Federal Reserve agents, the operating margin of gold at the Reserve banks shall have declined to a level which it is necessary to maintain in order to assure the efficient functioning of the Reserve banks.

Formula Based on Ratio.

The formula used in determining the operating margin to be maintained has been derived from a consideration of the legal and operating requirements within which the Reserve banks have to function, including the requirements of 100% collateral, consisting of gold and eligible paper, for outstanding Federal Reserve notes.

On May 4 the notes outstanding were $2,736,000,000 and the eligible paper available as collateral was $510,000,000, leaving $2,226,000,000 to be covered by gold. This gold, which, under the law, can be counted not only as collateral but also as reserve against Federal Reserve notes, was more than ample to provide the 40% reserve required against Federal Reserve notes in actual circulation.

When this gold is deducted from the total cash reserves of the Federal Reserve banks, the remaining reserves, $977,000,000, must provide the 35% necessary against the Reserve banks' deposits, the amount necessary for the redemption fund held with the United States Treasury and such a margin above these amounts as would permit of efficient operation without delay or inconvenience.

Margin Is Set at $400,000,000.

In determining upon a formula derived from these considerations the Board decided that in existing circumstances, when the margin between (1) total cash reserves of the Reserve banks (in excess of the 35% against deposits), plus eligible paper at the 12 Federal Reserve banks, and (2) Federal Reserve notes in actual circulation shall fall below $400,000,000, the Reserve banks shall be authorized to pledge a sufficient amount of United States Government securities with the Federal Reserve agents to release enough gold to bring this margin up to the $400,000,000 level.

This margin of $400,000,000 is considered adequate to provide for (1) enough Federal Reserve notes in the vaults of the Reserve banks and branches to meet necessary operating requirements, (2) the redemption fund with the United States Treasury, (3) a reasonable margin above the required 35% reserve against deposits, and (4) a slight margin above the necessary collateral requirements against Federal Reserve notes.

In adopting $400,000,000 as the operating margin for the 12 Federal Reserve banks combined, the Federal Reserve Board has notified each bank of the amount that would be a reasonable margin for that bank in proportion to its requirements and its volume of operations.

In practice, this decision of the Federal Reserve Board will mean that whenever a Federal Reserve bank shall find, after having pledged its available eligible paper, that its operating margin has fallen below the amount determined for that bank, it may pledge with its Federal Reserve agent enough United States securities to release an amount of gold that will bring the margin up to the specified amount.

In adopting this principle and this formula for determining the time and the extent of use of the authority granted under Section 3 of the Glass-Steagall bill, the Board has prescribed for the Federal Reserve banks a mode of procedure by which they can determine quickly, at any time, the extent to which they may avail themselves of the authority under the law to pledge United States securities as collateral for Federal Reserve notes.

For the System as a whole the Board has adopted the principle that, in the present circumstances, it deems it in the public interest to authorize the use of United States obligations as collateral against Federal Reserve notes at such times and to such extent as may be necessary to enable the Reserve banks to have available at all times a sufficient amount of Federal Reserve notes and of gold not pledged as collateral to permit of unhampered operation of the Federal Reserve System.

HOUSE OF REPRESENTATIVES AT WASHINGTON PASSES GOLDSBOROUGH BILL DIRECTING RESERVE AUTHORITIES TO EMPLOY THEIR CONTROL OVER CREDIT TO RESTORE WHOLESALE COMMODITY PRICES TO THE LEVEL OF THE YEARS 1921 TO 1926.

The House of Representatives on May 2, by the overwhelming vote of 289 to 60, passed what is known as the Goldsborough Bill, directing the Federal Reserve System to employ its control over credit and currency in an effort to restore prices to about the 1926 level. The bill is a short one, but far-reaching in its application and possible consequences. In its full text it reads as follows:

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A BILL.

For restoring and maintaining the purchasing power of the dollar.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that the Federal Reserve Act is amended by adding at the end thereof a new section to read as follows:

"Sec. 31. It is hereby declared to be the policy of the United States that the average purchasing power of the dollar as ascertained by the Department of Labor in the wholesale commodity markets for the period covering the years 1921 to 1929, inclusive, shall be restored and maintained by the control of the volume of credit and currency."

Sec. 2. The Federal Reserve Board, the Federal Reserve banks and the Secretary of the Treasury are hereby charged with the duty of making effective this policy.

Sec. 3. Acts and parts of Acts inconsistent with the terms of this Act are hereby repealed.

The first effect of the passage of the bill by the House was to cause a rise in the foreign exchange rates here at New York on all the leading financial centers of Europe and to accentuate the exports of gold, which finally reached prodigious proportions, aggregating for the month no less than $235,600,000 (including $22,100,000 added to the earmarked stock during the month), financial circles in Europe being deeply disturbed by the large purchases of Government securities by the Federal Reserve banks and the propositions before Congress requiring further issues of Government bonds.

GOVERNOR MEYER OF FEDERAL RESERVE BOARD SAYS UNITED STATES WILL MAINTAIN GOLD STANDARD—GOLDSBOROUGH PRICE STABILIZATION BILL OPPOSED—A. C. MILLER OF RESERVE BOARD ALSO HEARD BY SENATE COMMITTEE—MR. MEYER SAYS RESERVE GOVERNORS WERE ADVISED TO PUSH CREDIT IN BEHALF OF BUSINESS—OPEN MARKET POLICIES.

At a hearing on May 17 before the Senate Banking and Currency Committee, Eugene Meyer, Governor of the Federal Reserve Board, made known his opposition to the Goldsborough Bill (directing the Federal Reserve System to act in stabilizing the purchasing power of the dollar), and at the same time, in response to a question from Senator John J. Blaine, Jr. (Republican), of Wisconsin, Mr. Meyer asserted, "There is not the slightest doubt in the mind of any responsible official about either the ability or the intention of the United States to stay on the gold standard." He added that every nation that had gone off the gold standard wanted to get back on it as soon as possible. Opposition to the Goldsborough Bill (we quote from the "United States Daily") was also expressed on May 18 by Adolph C. Miller, member of the Federal Reserve Board, who further asserted that in order to repair "the breakdown in the organization of the world which is the most colossal in 100 years," we should "exercise a little patience, a little forbearance, have more faith in recovery through normal processes, and where we can expedite latter." According to the Washington correspondent of the New York "Times," Mr. Meyer on May 18 disclosed that the Reserve Board on May 17 instructed the Governors of the 12 Reserve banks to go home and find ways and means of spreading credit according to the Board's present policy.

CARTER GLASS "TENTATIVELY" SUGGESTS GIVING UNITED STATES BONDS THE CIRCULATION PRIVILEGE SO AS TO PERMIT BANK NOTE INFLATION.

Temporary currency inflation based on United States Government bonds was tentatively suggested on May 24 by Senator Carter Glass as a substitute for the Goldsborough Bill to stabilize the dollar on a 1921 to 1929 purchasing level, and on June 1 the Senate Banking and Currency Committee reported the proposal as a substitute for the Goldsborough Bill. A dispatch, May 24, from Washington to the New York "Times" outlined the attitude of Senator Glass as follows:

Vigorously opposing the Goldsborough program as "futile and ineffective," Mr. Glass urged the Senate Banking and Currency Committee to consider some "feasible" substitute, and therefore suggested the bond platform, to which, he explained, he was by no means absolutely committed.

Briefly, Mr. Glass has in mind a scheme of "diffusive" inflation, whereby outstanding government bonds could be designated for the same circulation privilege now enjoyed by the 2% consols of 1930, or "Panama 2s," as they are known. Under this plan a national bank possessing $100,000 worth of bonds might "for a restricted period of time" be able to obtain $95,000 in bank notes, as may be done with the "Panama 2s."

Senator Glass considers that the purpose of the Goldsborough bill is impossible to realize, and he also told the Committee that he was unwilling to give "any seven men that God created" the power proposed in the plan. Further, he believes the bill would work great hardship upon the consuming public, by increasing living costs.

"Increasing commodity prices by legislative mandate would affect every consumer, and there are thousands of consumers to every producer," he said this afternoon.

In emphatic fashion he denounced the bill to the Committee, and said also that the present government security-buying program of the Federal Reserve Board was "indirect and futile" if not really dangerous.

"If inflation of credit and currency is the real cure for the existing situation and we must have inflation," he told the Committee, "we should proceed about it in a direct and unmistakable way and not in the indirect and utterly futile, if not dangerous, way now being employed by the Federal Reserve authorities," he went on.

Suggests "Diffusive" Inflation.

"In short, I suggest that it would be infinitely better to authorize a plan of 'diffusive' inflation by designating some series of outstanding United States bonds for the same circulation privileges which Panama 2s now have. This would enable national banks throughout the country, for such restricted period of time as might be determined, to increase the volume of bank notes in order to meet the requirements of legitimate business.

"According to my motion, this would be vastly preferable to the threatening scheme now being employed by the Federal Reserve System of concentrating relief in the great money centres with the vain hope and expectation that it will trickle down into the smaller communities throughout the country.

"The plan suggested, purely to tide over the existing emergency would enable every national bank to utilize its holdings of United States bonds for such controlled inflationary purposes as current business would justify and it would put all national banks in all sections of the country upon equal terms in the matter of expansion.

"I do not pretend to say that this would be an absolute cure for the existing situation, but I do insist that it is more equitable than anything which has been proposed or that is being attempted.

"My own orthodox view is that when an individual, community or nation embarks upon an era of wicked extravagance it must eventually pay the penalty. This cannot be avoided by fictitious devices, legislative or otherwise."

THE STEAGALL BANK BILL CREATING A $400,000,000 FUND TO GUARANTEE BANK DEPOSITS PASSES THE HOUSE OF REPRESENTATIVES.

Without a record vote the House of Representatives at Washington, May 27, passed the bill of Representative Steagall amending the National Bank Act and the Federal Reserve Act, and providing, among other things, for the guaranty of bank deposits through the creation of a Guaranty Fund for $1,000,000,000. Provisions of the bill were summarized as follows in the Associated Press dispatches, May 27:

The bill proposes the establishment of a $1,000,000,000 fund to guarantee deposits, obtainable in this manner:

$150,000,000 from the Treasury, representing the amount the Treasury has received in franchise taxes.

A $150,000,000 contribution from the $300,000,000 surplus of Reserve banks.

A $100,000,000 assessment upon Reserve member banks; an additional assessment of $100,000,000 a year, if necessary, upon Reserve member banks.

Loans from the Reconstruction Finance Corporation to total $500,000,000, if that much is needed.

If a bank which joined the guaranty fund failed, the Federal liquidating board would be required, within 90 days, to pay to depositors not less than 50% of their deposits if they did not exceed $1,000, and not less than 25% if they did. Within six months a second installment would be paid, covering the balance of $1,000 accounts and 25% on all others. The larger accounts would be paid in two more six-month installments of 25%.

The bill also would—

Prevent organization hereafter of National banks having a minimum capital stock of less than $50,000.

Prohibit the payment of dividends by National banks except upon the basis of the surplus.

Require Federal Reserve banks to give immediate credit on checks drawn against them by members, but permit charging the current interest rate until the checks were collected.

Provide that stockholders in National banks can be held responsible for double liability one year, instead of 60 days, after a transfer of their stock.

Authorize the Reconstruction Finance Corporation to issue such securities as may be necessary to provide all, or part of, the $500,000,000; require that the Corporation's loans shall be made to the liquidating board without security.

PRESIDENT HOOVER SIGNS BILL MAKING DEBENTURES OF INTERMEDIATE CREDIT BANKS ELIGIBLE FOR REDISCOUNT BY FEDERAL RESERVE BANKS.

President Hoover on May 19 signed an amendment to the Federal Farm Loan Act, widening the powers of Federal Intermediate Credit banks and giving greater latitude in financing the credit needs of farmers. The full text of the measure was printed in the "Financial Chronicle" for May 28, page 3905. The amendment authorizes the Federal Intermediate Credit Banks to accept drafts drawn on them by co-operative marketing associations and permits the rediscount by Federal Reserve banks of notes discounted by the Intermediate Banking members. Commenting upon President Hoover's signing of the bill on May 19 making the debentures of the Federal Intermediate Credit Banks eligible for 15-day loans by the Federal Reserve banks to banks which are members of the Reserve System, Charles R. Dunn, Fiscal Agent for the Intermediate Credit institutions, who directs their public financing from New York, said on May 21:

"This is a long hoped-for step in the right direction, as it will not only facilitate the future financing of the Intermediate Credit Banks, but will also cut the cost of borrowing by the farmer who pays as high as 9% under existing conditions. It was an oversight that the debentures were not made eligible when the bill creating the Intermediate Credit Banks was passed in 1923."

Short-term financing is engaged in by the Intermediate Credit Banks monthly, and although the Reconstruction Finance Corporation offered to subscribe for any unsubscribed portion of the debentures offered in recent months, that has not been necessary owing to the public demand for the debentures that has existed up to the present.

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All but one of the Federal Intermediate Credit Banks have reduced their interest charges recently to farmers' co-operative marketing associations and to financing institutions offering eligible agricultural paper to them for discount, as a result of the passage of the Norbeck-Steagall Bill through Congress and its signatures by President Hoover, May 19, according to an announcement issued May 24 in behalf of the Intermediate Credit Banks.

RECEIVER NAMED FOR SOUTHERN MINNESOTA JOINT STOCK LAND BANK—DEFAULT ON MAY 1 BOND INTEREST.

Announcement that the Southern Minnesota Joint Stock Land Bank had failed to meet its May 1 interest requirements on some of its bonds was made at Washington on May 2 by Paul Bestor, Chairman of the Federal Farm Loan Board. Mr. Bestor was quoted as saying:

The condition of the Bank was such that the directors found it necessary to suspend further operations and the conclusion was reached that a receivership was the only course open. The Bank is not affiliated with any other Land bank or banking institution.

Roy A. Nelson of Minneapolis was named receiver and instructed to take immediate charge for the purpose of conserving the bank's assets. The bank was organized in 1919 at Redwood Falls, Minn., and in 1926 moved its principal office to Minneapolis.

PRESIDENT HOOVER VETOES BILL AMENDING TARIFF BILL LIMITING PRESIDENT'S POWER RESPECTING FLEXIBLE PROVISIONS —HOUSE SUSTAINS VETO.

On May 11 President Hoover vetoed the bill (H. R. 6662) amending the Tariff Act of 1930, restricting the powers of the President under the flexible provisions. The House on May 11 sustained the veto by a vote of 178 to 166. The objections to the bill cited by the President were (said the "United States Daily"):

1. The misimpression and uncertainty it may convey as to its purpose.
2. It practically destroys the flexible tariff through the removal of Executive authority to render conclusions of the Tariff Commission effective.

Opposes Conference Conditions.

3. The conditions stipulated for action in an international conference which it is proposed should be called to deal with trade questions, because, he said, previous international economic conferences for these identic purposes have resulted in very little accomplishment.
4. The request made in the bill that the President should "negotiate with foreign governments reciprocal trade agreements under a policy of mutual tariff concessions," which, he said, is in direct conflict with the other proposals in the measure.

The bill originally passed the House on Jan. 9 by a vote of 214 to 182, and the Senate on April 1, by a vote of 42 to 30, passed the bill in amended form. The bill went to the President after the House on April 28 had accepted all the Senate amendments.

IMPROVING GRAIN PRICES—WINTER WHEAT CROP DECIDEDLY SHORT.

The course of the grain markets was irregular, but showed growing firmness, mainly, it would seem, on the poor promise of the growing winter wheat crop, particularly in the Southwest, the State of Kansas being especially hard hit in that respect. The Department of Agriculture at Washington on May 10 issued its monthly report showing conditions as of May 1. This estimated the abandonment of winter wheat at 16.6%, leaving the acreage remaining to be harvested at only 32,277,000 acres as compared with 40,432,000 acres harvested in 1931. The May 1 condition was placed at 75.1% of the normal, compared with 90.3 in 1931 and a 10-year average of 83.8%. The yield per acre was placed at 13.7 bushels, making a total production of 440,781,000 bushels, against a yield per acre of 19.2 bushels and a production of 787,465,000 bushels in 1931. Here, then, was a reduction in the size of the crop by 347,000,000 bushels. Condition was below average in nearly all sections of the country except in the area extending from Illinois east and northeast. During the course of May, moreover, conditions remained very poor and unsatisfactory. Prices stiffened somewhat as a result of the publication of this unfavorable report, but quickly weakened again, and about May 14 was at the low point of the month. Thereafter, however, the trend was upward, with some downward reaction again at the close of the month. May wheat at Chicago opened Monday, May 2, at 54⅛c., declined to 52¼c. May 5, recovered to 55¼c. May 9, and touched 56½c. May 11, but then moved downward again, touching 53⅛c. May 14, and then sharply advanced on unfavorable crop news from the Southwest, reaching 60⅜c. May 23, with the close May 31 at 56¼c. per bushel. The July option for wheat at Chicago, after opening May 2 at 57¼c., and touching 58c. the same day, sold down to 54⅝c. May 5, then advanced to 58¾c. May 11, reacted to 55⅛c. May 14, then rose to 61½c. May 23, and closed May 31 at 57⅜c. At Winnipeg, May wheat, after opening at 59⅜c. May 2, after considerable fluctuation touched 64¼c. May 23, with the close May 31 at 62⅜c. Corn and oats also developed some firmness. May corn at Chicago, after opening May 2 at 29⅛c., and selling down to 27⅝c. May 5, rose to 32c. May 23, with the close May 31 at 29c. July corn at Chicago closed May 31 at 30⅞c. against an opening price on May 2 of 32⅞c. May oats at Chicago closed May 31 at 23¾c. against 21⅜c. the opening May 2, and July oats at Chicago closed May 31 at 22¾c. after having opened May 2 at 21⅞c.

Canadian press advices from Ottawa, May 10, stated that without a record vote the House of Commons had on that date defeated a motion to continue the 5c. bonus on export wheat, and had also turned down a suggestion that a bonus be based on seeded acreage. Paris advices on May 23 to the New York "Evening Post" stated that Roumania would supply 10% of France's total annual wheat import needs for the next three years, while Jugoslavia would supply a similar amount under identical decrees published on that day. The world price plus the ordinary duty would be paid, but the difference between the world price and that considered remunerative by exporters is to be refunded up to 30% of the amount of the duty under the terms of annual agreements between the Governments. In return, France gets tariffs concessions in both Rumania and Jugoslavia. The maximum proportion of foreign wheat permitted to be used in the milling of flour in France was reduced from 45% to 40% by a decree published in the French "Journal Officiel" for May 8 1932, according to a radiogram on May 11 to the Department of Commerce at Washington. The proportion had been increased from 40% to 45% on April 2. London heard, May 5, that Russia had turned wheat buyer, having contracted for 40,000 tons of Canadian grain and 7,000 tons of Australian at "ordinary grain cash terms." These reports had it that Russia was in the market for a total of 100,000 tons of wheat, and this was interpreted to indicate that Siberia was short of grain. The Portuguese Government authorized the importation of 35,000 metric tons of wheat during May and June 1932, according to a radiogram received May 18 in the Department of Commerce from the commercial attache at Lisbon.

CHICAGO BOARD OF TRADE SUSPENDS TWO OFFICIALS OF UPDIKE GRAIN CORP. FROM TRADING—CHAIRMAN STONE OF FEDERAL FARM BOARD REPORTED "INTERESTED" IN ACTION.

Two officials of the Updike Grain Co., a subsidiary of the Farmers' National Grain Corp., were suspended on May 25 from membership on the Chicago Board of Trade and the grain company itself was ordered deprived of corporate privileges in the Exchange's clearing house. A dispatch on that date to the New York "Times" explained the action as follows:

The action, voted upon after a two-day session by the Board's directors, brought to a climax the long-standing feud between the Board of Trade and the Federal Farm Board.

The officials hit are Fred J. Thatcher, President of the Updike Grain Co., and J. F. Florentine, Jr., Secretary and Treasurer. Mr. Thatcher is suspended from the Board for five years, and Mr. Florentine for two years. There is no appeal save to the directorate of the Board of Trade.

In withdrawing the corporate privileges of the Updike Grain Co., the directors specified that its action should be effective on June 11. The same date is set for the suspensions.

The charges against both Mr. Thatcher and Mr. Florentine and the Updike Co. were that they had violated rules of the Board. The principal action was based, it was said, on the semi-annual filing of statements. Both men, it was charged, had filed statements on June 1 and Dec. 1 1931, that they owned stock in the Updike company, whereas they owned no stock.

Statement from Board.

The Board of Trade issued to-night the following statement:

"The two officers were guilty of violating certain rules by making false affidavits to the effect that they were owners of stock in the Updike company when in reality this stock had been transferred and sold to the Farmers' National Grain Corp.

"The Farmers' National registered two memberships on the Board of Trade. These memberships entitled them to the same privileges other members enjoy under the Board of Trade rules formulated during the past 80 years.

"Without notice, or without obtaining offer from competing corporations, the Farmers' National purchased all of the stock of the Updike Grain Corp., to do a general commission and futures business through this firm on the floor of the Exchange.

"The Updike company are members of the Board of Trade Clearing Association, and the Farmers' National chose to clear their business through the Updike company.

"It developed that the officers of the Updike company, presumably with the knowledge of the officers of the Farmers' National, concealed in their statements that the Farmers' National was actually owner of the stock when registering their new ownership with the clearing house.

"Geroge S. Milnor, President of the Grain Stabilization Corporation and General Manager of the Farmers' National appeared as one of the counsel in defense of the accused officers of the Updike company. It developed that one of the officers of the Updike company was obtaining all the brokerages on orders which he executed from the Farmers' National in lieu of salary. This testimony was undisputed.

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COURSE OF SUGAR AND COFFEE PRICES—SUGAR PRICE CUT BY REFINERS TO 3.75c. A POUND—LOWEST LEVEL SINCE 1914.

The wholesale price of refined sugar was reduced for the third time within a week on May 5 to 3.75c. a pound. The reduction, which was 2½ points, was made by the American Sugar Refining Co., the National Sugar Refining Co., the Pennsylvania Sugar Co., the McCahan (W. J.) Sugar Refining & Molasses Co., the California & Hawaiian Sugar Refining Co., and Arbuckle Bros. The first reduction was made on May 2, when the price was reduced 10 points from 3.90c. to 3.80c. a pound. This reduction, which was the first since April 5, when leading sugar refiners made the price 3.90c. in the hope of increasing the buying of sugar, was also met by the Revere Sugar Refining Co. The second reduction occurred on May 4, when all companies but Arbuckle Bros. and the Revere Co. reduced the price 2½ points to 3.77½c. The Revere Sugar Co. met this reduction on May 5.

The advance of 10 points in refined sugar prices which was announced on May 10 by the American Sugar Refining Co., to become effective May 12, and followed by the Pennsylvania Sugar Co., the Revere Sugar Refining Co., the Henderson Sugar Refinery, the Savannah Sugar Refining Corp., the Godchaux Sugars, Inc., and the Western Sugar Refinery was cancelled on May 11. The increase which had to be general to become effective was not met by the National Sugar Refining Co., the California & Hawaiian Sugar Refining Corp., and Arbuckle Bros. The proposed change which would have brought the price to 3.85c. a pound would have wiped out two-thirds of the reductions made earlier in May.

Cuban raw sugar, which in April had sold down to 0.60c., but recovered to 0.65c., during May on one shipment again touched 0.60c., but the latter part of the month generally brought 0.61½@0.62c.

Coffee prices continued to move upward. The Brazilian Council announced on May 24 that 320,744 sacks of coffee had been destroyed in the preceding week, making the total to date 6,565,641 bags, of which 5,285,282 were destroyed in the State of Sao Paulo. No. 7 Rio for spot delivery was quoted at 8½c. May 31 against 7¾@7⅞c. April 30; 7¼c. March 31; 7¼c. Feb. 29; 7⅛c. Jan. 30; 7@7¼c. Dec. 31; 6½@6⅝c. Nov. 30; 5¾@6c. Oct. 31; 5½c. Sept. 30; 5½@5¾c. Aug. 31; 5⅞@6c. July 31; 6⅞@7c. June 30; 6⅝c May 29; 6½@6¾c. April 30; 5½c. March 31; 5½@5⅝c. Feb. 28; 6¾c. Jan. 31, and 7¼@7½c. Dec. 31 1930. No. 7 Santos was 9¾@10c. May 31 against 9c. bid April 30; 8½c. bid March 31; 8½c. Feb. 29; 8⅝c. Jan. 30; 8@8¼c. Dec. 31; 7¼@7½c. Nov. 30; 7¼c. bid Oct. 31; 6⅞@7c. Sept. 30; 6⅝@6⅞c. Aug. 31; 7½@7⅞c. July 31; 8½@9c. June 30; 8½@8¾c. May 29, and the same figures for April 30; 7¾@8c. March 31; 7¾@8c. Feb. 28; 8¾@9c. Jan. 31; 8¾@9¼c. Dec. 31 1930, and 11¼c. Oct. 31 1930.

HOG PRICES AT NEW LOW LEVEL SINCE 1896.

Associated Press advices May 25 from Kansas City stated that the lowest top price for hogs in the history of the Kansas City stock yards $2.95 a hundred pounds had been paid that morning. The previous new low record top it was stated was $2.97½ paid one day in September 1896. It was also pointed out that shortly after the World War hog prices reached as high as $23.40 a hundred pounds.

SEARS, ROEBUCK & CO. AND MONTGOMERY WARD & CO. REDUCE PRICES FROM 5 TO 50%.

Continued declines in prices of raw materials and finished products were reflected in the mid-summer sales catalogue of Sears, Roebuck & Co., mailed to customers on May 19, by reductions in prices ranging from 5% to 49% below the previous year on selected items. The following statement was issued by R. E. Wood, President of the company:

The prices in our new sales book carry not alone the reductions that producers of raw materials have been forced to accept because of lack of demand, but as well the lowered cost of manufacturing and the widespread economies we have effected in our own business.

Comparison of textile prices in the new catalogue showed a reduction of 40% from prices in effect in 1929.

Montgomery Ward & Co. also reduced its prices, the reductions ranging from 5 to 50% below the previous summer's levels.

THE TEXTILE MARKETS AND THE COURSE OF SILK AND RUBBER—COTTON STABILIZATION CORP. TO SELL 650,000 BALES OF COTTON IN YEAR BEGINNING AUG. 1 1932.

The textile market during May continued dull, though more seasonable weather brought some scattered increases in retail buying, but not sufficiently so to make any noteworthy change in the situaiton. In cotton goods, as in woolen goods and worsteds, there was regularly curtailed activity. On Monday May 16 the Association of Cotton Textile Merchants of New York made public its usual monthly statement regarding production, shipments, sales and stocks of Carded Cotton Cloths for the month of April, and these showed that production during April had amounted to 205,089,000 yards, which was 10.1% less than the production during the month of March. Sales during April were 102,307,000 yards, equivalent to 49.9% of production. Shipments during the month amounted to 162,104,000 yards, equivalent to 79% of production. Unfilled orders on April 30 were 218,366,000 yards, representing a decrease of 21.5% during the month. Stocks on hand at the end of the month amounted to 302,216,000 yards, an increase during the month of 16.6%, but nevertheless were only 4% greater than at the beginning of the year. The U. S. Census' monthly figures, issued May 14, showed only 367,280 bales of lint cotton and 50,936 bales of linters consumed in the United States during April, compared with 508,691 bales of lint and 67,415 bales of linters in April 1931. According to an announcement made by the Federal Farm Board on May 2 approximately half of the 1,300,000 bales of cotton held by the Cotton Stabilization Corp., or 650,000 bales, is to be sold during the cotton year beginning Aug. 1 1932. It was further stated that it would be the purpose to distribute the sales "throughout the season without disturbance to markets or to price levels." The Board indicated that this action was in accord with recommendations made by the Cotton Advisory Committee. The latter, it was learned from the Board's announcement understands that cotton co-operatives are holding about 2,100,000 bales of the crop of 1930, under a commitment of the Board extending to July 31 1933, and it was understood that they would continue to withhold this cotton from the market unless it could be sold at cost plus the carrying charges—a price around 13c. The 650,000 bales authorized to be sold by the Federal Farm Board were reported by the latter as being "approximately one-fifth of the total quantity of cotton now being withheld from sale by the Cotton Stabilization Corp. and by cotton co-operative associations." It was announced from Manchester, England on May 3 that a decision of great importance to the Lancashire cotton industry had been made on that day when the Spinners & Manufacturers Association announced it would terminate the agreement of 1929 which specified a standard wage and working schedule for mill hands. This action was the outcome of refusal by the employees to negotiate on wage reductions or to conclude an agreement on the so-called more-looms-per-weaver system. This left the spinning and weaving sections of the industry, involving half a million workers, without any agreement on hours and wages. A number of firms, however, already had entered into private agreement with their employees for the adoption of the more-looms system or had reduced wages. Other members of the Employers Association were now free to make similar arrangements with their own workers. Associated Press advices from Blackburn (Lancashire) England May 19 said that a strike affecting more than 200,000 operatives in the cotton trade was threatened on that day by a decision of the Northern Counties Textile Trades Federation to have the men vote on the question whether they were prepared to walk out. The result of the ballot, it was stated, would be made known before June 11, the day set for termination of the employee's notices ending all agreements on wages and hours. Spot Cotton in New York fluctuated quite considerably and in an irregular fashion, but suffered a sharp break on the closing day of the month, on generally favorable weather in the Cotton Belt over the holidays and extreme weakness in the security markets. Spot cotton in New York, as against 5.60c. April 30, several times during the month sold up to 5.90c., namely on May 6 and 7 and again on May 20, and on May 23 touched 5.95c., after which there was a steady decline, with a severe break on May 31, as already stated, which carried the price at the close of the month down to 5.30c. Print cloths at Fall River for 28 in. 64x64 were marked down on May 20 from 2⅝c. a yd. to 2½c.

In the wool trade the unsettlement in the raw wool market was a disturbing feature to the manufacturer no less than to the wool grower and dealer. The goods market was unsettled by weakness in the raw material and the raw material was weak because of absence of demand from the goods manufacturer—so one commentator expressed it. Wool mill activity in April was reported as being approximately only 50% of the average for recent years. Spring prices on rugs and carpets were reaffirmed in New York on May 23 by manufacturers opening their Fall lines. The action of producers in adhering to spring quotations and selling terms, store representatives said, would overcome the uncertainty felt by the trade when it was first announced that some of the mills would wait until Aug. 1 before showing fall patterns. Raw silk prices towards the close of May sank to new all time low levels in Japan and in the market in this city. A sharp break on May 26 at Yokohama and Kobe

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was attributed to heavy selling by holders of raw silk who had been scared by rumors of a tariff on silk. Tokyo advices on May 24 spoke of "startling plans for socialization of the raw silk industry having been announced by the Japanese Government and saying that bills were being drafted for submission to the Imperial Diet which convened on that day." On May 31 Japanese double extra 13-15 deniers were quoted $1.10@$1.15 May 31 against $1.35@$1.40 April 30; $1.50@$1.55, Mar. 31; $1.67½@$1.70 Feb. 29; $1.87½@$1.90 Jan. 30; $1.85@$1.90 Dec. 31; $2.20@$2.25 on Nov. 30 and also 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 and $2.85@$2.95 Jan. 31, and 4.70@$4.75 on Jan. 31 1930. In the 20-22 deniers, Japanese crack double extra were quoted at $1.10@$1.15 May 31 against $1.32½@$1.37½ April 30; $1.42½@$1.47½ March 31; $1.70@$1.80 Feb. 29; $1.95@$2.00 Jan. 30; $1.85@$1.90 Dec. 31; $2.30@$2.32½ Nov. 30; $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 1931, and $4.60@$4.65 on Jan. 31 1930.

Prices for crude rubber took a further bad tumble during May. New all time low prices were established over and over again. On May 26th there was a further severe break on heavy offerings of rubber from Singapore in the London market with the result of establishing a new low record both there and on the New York Rubber Exchange. The price on the board declined to 2.70c. a pound, a drop of 13 points, and comparing with a previous low record of 2.75c. The close on May 31 was even lower than this, the June option selling down to 2.68c. Ribbed smoked sheets for spot delivery in New York were quoted May 31 at 2 11-16c bid and 2¾c. asked as against 3 1-16c. asked April 30; 3 1-16c. bid and 3 3-16c. asked Mar. 31; 3⅝@3 11-16c. Feb. 29; 4 5-16@4 7-16c. Jan. 30; 4 13-16c.@4 15-16c. Dec. 31; 4 5-16@4⅜c. on Nov. 30; 4 9-16@4⅝c. Oct. 31; 4½@4⅝c. Sept. 30; 5@5⅛c. Aug. 31; 5⅝@5¾c. July 31; 6 13-16@6 15-16c. June 30; 6½c. bid May 29; 5⅞@6c. April 30; 6⅞@7c. March 31; 7⅝@7¾c. Feb. 28; 7¾@8c. Jan. 31; 8⅜@8½c. Dec. 31 1930, and 15¾@15⅞c. Feb. 28 1930.

CONTINUED LACK OF IMPROVEMENT IN THE STEEL TRADE—U. S. STEEL CORPORATION ANNOUNCES A FURTHER REDUCTION IN WAGES—COPPER PRICES DROP STILL LOWER.

On May 6 announcement came that, effective May 16th, the U. S. Steel Corporation and subsidiary companies would "reduce by approximately 15% all wage and salary rates at all departments in the more important steel districts and in other locations to rates reflecting equitable differentials." Shortly after this announcement word came from Bethlehem, Pa., of a similar reduction by the Bethlehem Steel Corporation. Other steel concerns, like the Republic Steel Corporation of Youngstown, Ohio, and the Inland Steel Company of Chicago, announced they would make reductions in line with those of the United States Steel Corporation. These cuts were the second general slashes made by the steel companies in efforts to adjust costs to the small amount of business available. On Aug. 1 1931 the pay of salaried workers was cut 10% and on Oct. 1 1931, wage scales were reduced the same amount. The steel trade continued severely depressed. On its issue of May 19 the Age reported that steel ingot production for the country had risen a point to 25% of the capacity of the mills against 24% in the two preceding weeks, but the next week this increase was lost again and by the close of the month production was down to only 23%. The Iron Age in its issue of June 2 said that mild improvement was in evidence in some steel products, but had not reached mill books in time to prevent another decline in ingot output to 23% of the country's capacity, this lowered rate having been partly brought about by the Memorial holiday on May 30. The Age makes the composite price of finished steel May 31 2.087c. per lb. the same as a month earlier, the composite price of pig iron $14.06 per gross ton against $14.35 a month earlier, and the composite price of steel scrap $7.33 a gross ton against $8.04 a month earlier.

In the non-ferrous metals copper was again a weak feature. A new all time low for copper was reached on May 12 when first hand metal became available in the domestic market from several sources at 5½c. a pound, delivered to the Connecticut valley. Although the official price of Copper Exporters, Inc., for foreign copper remained unchanged at 6¼c. a pound c.i.f. Hamburg, London and Havre, as customs smelter offered copper on May 13 at 5⅝c. the lowest price at which copper ever sold abroad. Another new low record was established on May 20 when copper became available in the domestic market at 5¼c. a pound delivered for the nearer months. The price for September and the last quarter of the year fell to 5⅜c., also a new low record, on May 17. Foreign copper reached a new low level when it sold at the equivalent of 5½c. a pound c.i.f. base European ports on May 17 against 5⅝c. previously. It was reported on May 19 that copper was available at one center at 5.40c. Copper Exporters, Inc., whose official price remained unchanged at 6¼c. c.i.f. Hamburg, Havre and London is understood to have sold a small amount of foreign copper on May 20 at 5½c. Towards the close of the month the price of the metal steadied on the action of the U. S. Senate on May 23 in approving an import tax on copper of 4c. a pound in the revenue bill. In the New York market Lake copper was marked down on May 4 from 5⅞c. to 5¾c. and lowered to 5½c. on May 20; electrolytic copper was reduced May 11 from 5½c. to 5⅜c., on May 12 to 5¼c., on May 17 to 5⅛c., and on May 20 to 5c., but was marked up again on May 25 to 5⅛c. Tin prices fluctuated erratically as usual, but with an upward trend, so that the quotation May 31 was 20.50c. against 19c. on April 29. Associated Press advices from London, May 3, announced that tin production in the principal tin countries would be suspended during June and July and resumed in August at the rate of 40% of the assigned quotas. It was stated that the International Tin cartel, in which the Malay States, Nigeria, Bolivia and the Dutch East Indies participate, decided upon this drastic action to improve the market for their product. The 40% reduction schedule is to be maintained until the minimum selling price has been increased to £200 ($732 at the exchange rates of the day before), then the production is to be raised to 50%.

PETROLEUM AND ITS PRODUCTS—DRASTIC REDUCTIONS IN GASOLINE PRICES IN METROPOLITAN AREA.

A four-cent reduction in service station prices for gasoline made by the Standard Oil Co. of N. Y. throughout New York City effective as of Saturday May 21 and met by other marketers in this area was one of the features of the month. The cut brought the tank wagon price down to 6½c. for gasoline delivered, while the tank car quotation remained at 6¾c. The reduction was brought on by aggravated price cutting among retailers in different parts of the city, but most pronounced in Brooklyn. In that borough some stations had been offering gasoline at from 7 to 8 gallons for $1. The action of Socony made 8 for $1 the official price, including the 3c. State Tax. In the case of crude petroleum efforts at curtailment of output continued actively in progress. Governor Murray of Oklahoma re-entered the petroleum situation in that State. Believing that the Oklahoma City field was being drilled excessively, he declared martial law in that territory. This action aroused immediate objections on the part of City officials who declared that Oklahoma City could enforce its own regulations. As a result Governor Murray revoked his order but only "to see if the City officials will enforce the City ordinance against extensions." Acting Governor Robert Burns of Oklahoma openly defied the Governor. William H. Alfalfa Bill) Murray lifted the State's martial rule over 3,000 rich oil wells on May 20. The Lieutenant Governor acted while Governor Murray was in New York making an address on behalf of his candidacy for the Democratic Presidential nomination, but on May 27 martial law was again proclaimed by Governor Murray to prevent the Courts from interfering by injunction with enforcement of proration. Other than to denounce acting Governor Robert Burns for lifting martial law while he was in New York Governor Murray took no action until the Wilcox Oil & Gas Co., a bitter foe of proration, filed their petition in the Supreme Court seeking a writ of prohibition to restrain the State Corporation Commission from enforcing proration. In a unanimous opinion, written by Justice Butler, the U. S. Supreme Court on May 16 decided in the case of the State of Oklahoma, that the State has the power and authority to limit the production of oil and gas from the wells of the State to the amount of the reasonable daily market demand and to require ratable production by all taking from a common source of supply. In East Texas the Railroad Commission on May 2 issued an order reducing the per-well daily allowable output in the East Texas oil fields to 61 barrels for the first 15 days of May from 67 barrels in the preceding 15 days. For the last half of May the allowable was fixed at 59 barrels. On May 31 a further order was issued reducing the allowable output for the first 15 days of June to 54 barrels. On May 31 allowable oil production in the South Oklahoma City field was reduced by nearly 8,000 barrels daily for June by order of the State Corporation Commission after a hearing to determine market demands for oil from the city field for the next month. The Corporation Commission fixed the allowable production at the exact figure set by nominations of pipe line and oil purchasing companies, 97,336 barrels a day, compared with May allowable of 105,000 barrels daily. In the following we show the important changes during May in prices both for crude oil and the refined product:

Crude Oil.

May 17.—Pure Oil Co. advances Midland County, Mich., crude oil 10c. a barrel. New price, 65c.

Gasoline and Kerosene.

May 2.—Standard Oil Co. of New York advances tank wagon and service station gasoline prices ½c. a gallon in Buffalo district, including Syracuse, Rochester, Buffalo, Jamestown and other points. Also advances retail price of kerosene ½c. a gallon and tank car price ¼c. a gallon throughout territory.

May 2.—Standard Oil Co. of Indiana advances tank wagon kerosene 1c. a gallon throughout territory, excepting Michigan and Indiana. Same company advances tank wagon furnace oil 1c. a gallon throughout territory, except metropolitan Chicago.

May 2.—Atlantic Refining Co. meets gasoline and kerosene price advances of Standard of New York in Buffalo district.

May 2.—Standard Oil Co. of Ohio advances service station gasoline prices 1c. a gallon throughout eastern Ohio.

May 2.—The Texas Co. advances tank car kerosene price ½c. to 6c. per gallon at Portland, Providence and Bayonne.

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May 5.—Standard Oil Co. of New York advances tank car gasoline at Buffalo to 6¼c. per gallon.

May 6.—Standard Oil Co. of New York advances tank car gasoline at Buffalo to 6½c. per gallon.

May 7.—Effective to-day, Standard Oil Co. of New Jersey advances tank car gasoline ½c. a gallon. New prices are 6¾c. for 60 octane motor gasoline; 7c. a gallon for 65 octane motor gasoline; 7¼c. a gallon for Standard gasoline.

May 10.—Standard Oil Co. of New Jersey advances Grade C bunker fuel oil 10c. a barrel and Diesel oil 20c. a barrel, making new prices 75c. for bunker fuel oil and $1.50 for Diesel, effective at New York, Boston, Baltimore, Norfolk and Charleston.

May 10.—Atlantic Refining Co. advances U. S. Motor tank car gasoline ¼c. to 7c. at Providence and Boston.

May 11.—Humble Oil & Refining Co. and Standard Oil Co. of Louisiana advance Diesel oil 15c. per barrel to $1.35 and Grade C bunker fuel oil 5c. a barrel to 60c. at Gulf ports.

May 11.—The Texas Co. advances grade C bunker fuel oil to 80c. at Philadelphia, and met advances at Gulf ports on bunker fuel and Diesel.

May 12.—Gulf Refining Co. advances tank car gasoline price ¼c. to 7¼c. at Philadelphia, Baltimore and Norfolk.

May 13.—Retail price of gasoline advanced 1c. per gallon to 20c. for regular grade, including 4c. State tax.

May 16.—The Texas Co posts 5c. advance in grade C bunker fuel oil at Key West, Tampa and Jacksonville. New price at those points becomes 70c. per barrel.

May 17.—Richfield Oil Co. advances tank car gasoline ¼c. per gallon, making new price 7¼c. at New York, Providence and Baltimore.

May 17.—Standard Oil Co of Ohio advances kerosene price 1c. a gallon throughout its territory. New price is 12½c. tank wagon and 14c. service station. Same company advances gasoline 2c. a gallon in Scioto County, to Statewide structure.

May 18.—Crew Levick, Cities Service subsidiary, advances tank car gasoline, above 65 octane, ¼c. to 7¼c. a gallon.

May 18.—Standard Oil Co of Ohio advances gasoline 1c. a gallon in Ashtabula, Mahoning, Portage, Summit and Trumbull counties, bringing these sections to Statewide structures

May 21.—Standard Oil Co. of New York announces ¼c. reduction in gasoline tank car prices at Boston and Providence, making new price 6¾c. at these points; and ¼c. reduction at Portland, Me., new price there being 7c.

May 24.—Standard Oil Co. of Ohio reduced gasoline 1c. a gallon in Hancock County, to meet competitive conditions.

May 28.—Standard Oil Co. of Indiana reduced third grade gasoline 1c. per gallon to new price of 12½c., including 3-cent State tax.

INTERNATIONAL CONFERENCE ON WORLD ECONOMIC CONDITIONS PROJECTED.

A development of unpredictable potentialities in world affairs was foreshadowed in the closing days of May, when announcement was made in Washington and London that an international conference on world economic conditions is under consideration. Increasing rumors of important conversations between the British and American Governments led to the disclosure, apparently somewhat prematurely. Secretary of State Henry L. Stimson made known in Washington, May 31, that such a conference was in prospect, while Foreign Secretary Sir John Simon informed the House of Commons in London on the following day that all countries invited to the Lausanne conference on German reparations were also being sounded out regarding participation in this new economic parley. The greatest importance was promptly attached to this proposal, not only in Britain and the United States, but in all other lands as well.

Disclosure of the plan for holding this meeting was made as a result of steadily mounting conjecture regarding the subject of a transatlantic telephone conversation held May 25 between Prime Minister Ramsay MacDonald and Secretary Stimson. In his first formal pronouncement on the subject, Mr. Stimson revealed that the suggestion for an international conference arose from inquiries by the British Ambassador to Washington as to whether the United States would join in a meeting to consider "methods to stabilize world commodity prices." After due consideration, the Secretary added, a reply was made through Ambassador Mellon in London to the effect that this Government considers early convocation of the conference might be of real value in the present depression. "The proposed conference would have nothing to do with war debts, reparations, disarmament, or any other than purely economic subjects," Mr. Stimson announced.

It was indicated unofficially, in following days, that the question of tariffs also would be excluded from the discussions. Reports from Washington stated that the conference would be expected to take a wide range, covering questions relating to currency, foreign exchange, the gold standard, silver and other matters. In reference to commodity prices, a Washington dispatch to the New York "Times" said, it was expected the conference would consider the general application of more liberal credit policies, in the belief this will stop the shrinkage of values.

In his statement before the House of Commons, Foreign Secretary Sir John Simon remarked that the arrangements were still in an informal and preliminary stage, and that the views of other Governments had not yet been made available. "It has to be remembered," he said, "that the terms of reference for the conference at Lausanne include, among other objects to be sought, not only a settlement of reparations, but also an agreement on the measures necessary to solve other economic and financial difficulties which are responsible for and may prolong the present world crisis. Unless, therefore ,the United States sends representatives to the second part of the Lausanne conference, there is grave danger of overlapping and the questions of time and place would remain to be considered even if yet a further conference were decided upon. At the same time, the importance of co-operation by the United States in such a discussion is so great that his Majesty's Government is losing no time in consulting the other governments who will be assembled at Lausanne as to the suggestion which has been made."

This statement was viewed in Washington as a virtual invitation to the United States Government to join the second half of the Lausanne meeting. That the proposal will be given further favorable consideration was indicated in Washington, June 2. The State Department made known, an Associated Press dispatch said, that if the Lausanne conference of June 16 holds an adjourned meeting in London for the purpose of discussing plans for the betterment of world economic conditions, the United States is quite willing to attend. "The United States and Great Britain," it was reported, "are in complete agreement about the holding of a world economic conference in London, and this Government will attend at any time such a conference can be arranged." The procedure of holding an adjourned conference in London would, it is pointed out, definitely dissociate the meeting from the Lausanne conference, which is viewed in the United States as concerned with reparations. Attendance at the second meeting only would enable the United States Government to maintain its traditional aloofness from all questions relating to reparations.

Although a favorable view was taken everywhere of the proposal for an economic parley, all observers remained completely pessimistic regarding the possible results of the discussion at Lausanne on the reparations problem.

CHANGE OF MINISTRY IN FRANCE AND GERMANY—ASSASSINATION OF FRENCH PRESIDENT.

Political developments of outstanding importance occurred during May in France and Germany. Cabinet crises were occasioned in both countries by expressions of the popular will in plebiscites which left no doubt that the existing regimes were not fully representative of the will of the people. In France the Cabinet headed by Premier Andre Tardieu resigned soon after elections for the Chamber of Deputies, held early in May, but the resignation was not accepted until after the new Chamber session began on June 1. On the following day M. Eouard Herriot undertook to form a Cabinet of parties with a somewhat more Left orientation than that of his predecessor. In Germany a Cabinet crisis was brought about by President Paul von Hindenburg, owing primarily to the results of the Presidential election in March and the State elections which followed. These plebiscites showed that the National-Socialist party of Adolph Hitler, with its Fascist leanings, had made huge strides. Attempts were made to give the regime headed by Dr. Heinrich Bruening a more representative cast, but these were unsuccessful. After a protracted discussion between President von Hindenburg and Dr. Bruening, the latter resigned, and Colonel Franz von Papen was commissioned to form a "national concentration" Cabinet. This was quickly done, but the step was immediately revealed as only a means toward dissolution of the Reichstag and the holding of general elections in the Reich. A decree dissolving the Reichstag was signed by the President June 3, and elections must be held within 60 days thereafter.

French parliamentary elections were held early in May, in accordance with the Continental system, which requires an absolute majority in the first balloting, with a second test necessary in all instances where results are indecisive. More than 3,600 candidates appeared in the contest for the 615 seats in the Chamber. First ballots were cast May 1, and they revealed a substantial victory for the Left groups, and especially for the Radical-Socialist party of Edouard Herriot. Actually, only 248 seats were decided in the first election, and these showed an almost equal division between Right and Left groups. Owing to the established custom of the Left parties to withdraw weaker candidates and leave the field clear for an outright contest with the Right party candidates in doubtful districts, this presaged a Left victory in the second balloting, which was held May 8.

Before the second election could be held, France was thrown into national mourning by the assassination of the President of the Republic, Paul Doumer. The 75-year-old President was shot twice on May 6 by a crazed Russian emigre, and he died of his wounds early the next day, despite desperate efforts to save his life. Questioning of Paul Gorguloff, the fanatical Russian who committed the act, indicated a belief on his part that the murder would provoke France into declaring war on Soviet Russia. A national funeral was held May 12. Premier Tardieu acted with great dispatch in this national emergency, and promptly summoned the Chamber of Deputies and the Senate to meet at Versailles, May 10, for the election of a new President. Albert F. Lebrun, President of the Senate, was elected by an overwhelming vote to occupy the Elysee Palace. Only one vote was taken by the National Assembly, and M. Lebrun was elected by 633 votes to 114 given the Socialist candidate, M. Paul Faure, admittedly as a party gesture.

It was at first assumed that the assassination might change the course of the second balloting for Deputies, but the incident apparently brought few changes, if any. The tendency indicated in the first vote was confirmed on May 8, and the Radical-Socialists scored the greatest gains, this party emerging with 157 seats. The Socialists secured the second strongest representation of 129 seats in the new

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Chamber. All the important parties of the Right lost ground, and the election was considered to a large degree a personal defeat of Premier Andre Tardieu, who relied for support upon the Right and Center groups. M. Tardieu made it his first business, therefore, after the election of President Lebrun, to hand the resignations of his Cabinet to the new chief of the French State. He consented to remain in office until the meeting of the new Chamber, but only on condition that his successor would be chosen as quickly as possible.

It was accepted from the start that the Radical-Socialist leader, M. Herriot, would be invited to form a Government to succeed that of M. Tardieu, and a corresponding interest was taken in his views. These were outlined to a degree, May 19, when M. Herriot informed the Diplomatic Corps in Paris that his Government would pursue a policy in foreign affairs differing but little from that of his predecessor. He made clear that he favors the established French policies on war debts, reparations and disarmament. In further preparation for his assumption of office, M. Herriot was an attentive listener, May 24, as Premier Tardieu and Finance Minister Pierre Etienne Flandin informed President Lebrun of the position of France with respect to important national and international questions. Soon after the Chamber convened, June 1, M. Lebrun accepted the formal resignations of the Tardieu Cabinet, and M. Herriot immediately undertook to form a new Ministry. A coalition regime of mildly Liberal parties was formed June 4, and no startling departures from previous French policies are expected to develop.

The change in the German Government was more disconcerting, from an international viewpoint, as it signified the end of the coalition Cabinet which had guided the destinies of the Reich with great skill for more than two years. Chancellor Bruening and his entire Cabinet were forced to resign, May 30, when, at a private conference held by the Chancellor with Field Marshal von Hindenburg, the President expressed opposition to important proposals of the Chancellor relating both to internal and foreign affairs. The enforced resignation of Dr. Bruening was everywhere considered deplorable, as he had gained a world-wide reputation for force, ability and trustworthiness in the conduct of German affairs. The Cabinet crisis occurred, moreover, only a few weeks after the Reichstag supported the Bruening regime by a comfortable margin in a confidence test.

Announcement of the resignation was followed by the usual consultations between the President and the leaders of all important Reichstag parties and groups. These were concluded late May 31, when President von Hindenburg commissioned Colonel Franz von Papen to form a "national concentration" Cabinet. The choice was viewed with little enthusiasm in Germany and with marked coolness in all other countries. Colonel von Papen was not a national figure in the Reich, where he is known chiefly as the owner of the newspaper "Germania" and as a member of the extreme Right wing of the Catholic Center party, to which Dr. Bruening also belongs. The party manifested its instant disapproval of the choice by announcing that it will have nothing to do with the von Papen Cabinet. It appeared, however, that the important National-Socialist party would view the new regime tolerantly, in the expectation that Parliamentary elections will be held in the autumn and the von Papen Cabinet thus prove a transition regime. The new Government was promptly dubbed in Germany a Feudal Cabinet, as the choice of Ministers by Chancellor von Papen reflects the domination of the old German nobility, the Junkers and the military caste.

In London, Paris, Washington and other capitals the choice of Colonel von Papen for the German Chancellorship was viewed with surprise and concern. It was immediately recalled that Colonel von Papen, together with Captain Boy-Ed, naval attache of the German Embassy in Washington, was recalled to Germany late in 1915 at the request of the United States Government. An announcement on Dec. 3 1915 by Robert Lansing, then Secretary of State, indicated that the recall was requested "on account of what this Government considers improper activities in military and naval matters." In an indictment by a Federal Grand Jury, early in 1916, Colonel von Papen was charged with "setting on foot a military expedition against a friendly power." Because of the questionable auspices under which Colonel von Papen left the United States, the choice of President von Hindenburg was considered most surprising. This feeling was tempered, however, by the realization that the Cabinet will probably prove a temporary one.

The rift in the views of President von Hindenburg and Dr. Bruening was reflected with more or less definiteness during recent weeks by the abortive attempts of the Chancellor to reconstruct his Cabinet. General Wilhelm Groener was forced out of the Defense Ministry several weeks ago after he issued an order for the suppression of the Fascist storm battalions built up by Adolph Hitler. The choice of a successor proved difficult and the post remained vacant. President von Hindenburg repaired to his estate at Neudeck in East Prussia for a short holiday, and returned to Berlin May 29. Immediately after his return he conferred for somewhat less than an hour with Dr. Bruening. A brief communication was issued stating that the "entire political situation" had been discussed at the meeting, but otherwise complete silence was preserved by the two participants.

Fall of the Bruening Government followed, May 30, and it was immediately made apparent that the occurrence was due to the direct personal action of the President. The German Parliament was not in session at the time. It was reported in a Berlin dispatch to the New York "Herald Tribune" that the resignation was regarded in German political circles as heralding not a mere change of Ministry, but the beginning of an entirely new governmental regime in the Reich. Dr. Bruening handed the collective resignations of the Cabinet to the President after holding a Cabinet meeting at which the President's conditions for maintaining the Bruening Cabinet in power were found unacceptable. "The fall was due," the "Herald Tribune" report said, "to a clash of views between the Chancellor and the President, whose intimate and cordial co-operation for two years had tided the Reich over the stress of the world's greatest economic crisis."

The new Government was completed June 3, with the exception of one or two minor portfolios, and President von Hinenburg promptly administered the oaths of office. As the Foreign Minister in the regime, Chancellor von Papen chose Baron Konstantin von Neurath, German Ambassador to London, who is regarded with animosity by German republicans. The leading figure in the Cabinet is generally believed in Germany to be not the Chancellor, but General Kurt von Schleicher, Reichswehr (Defense) Minister. Baron von Gayl, Minister of the Interior, is also considered a strong personality in the regime. It was confidently predicted in Berlin that President von Hindenburg would issue a decree dissolving the Reichstag almost immediately, and calling for general elections. This expectation was realized June 4, when a Presidential decree was announced making new Parliamentary elections necessary within 60 days.

POLITICAL MURDER IN JAPAN—ASSASSINATION OF PREMIER INUKAI.

Rumblings of political discontent also were audible in Japan during May, and the traditional weapon of political murder was employed to make the complaints of factions effective. A band of militaristic terrorists shot and killed Premier Ki Inukai, 77-year-old head of the Seiyukai party, May 15, precipitating a Cabinet crisis. The occurrence was only one incident in a series of terroristic acts committed by the assailants, who attempted to assassinate Lord Keeper of the Privy Seal, Count Nobuaki Makino, as well. Bombs were thrown at a number of Government buildings and at banking quarters. After these attacks 18 young militaristic malcontents surrendered and made it plain that they were motivated by the old Japanese idea of registering a protest at the cost of life itself against conditions which they considered intolerable. The real cause of the outburst was said in Tokio reports to be the inflamed nationalism of the last six months, coupled with economic stress and the general disgust at the corruption and ineptitude of politicians. After a week of uncertainty, Emperor Hirohito acted on the advice of Prince Saionji, last of the Genro or Elder Statesmen, to end the crisis. The liberal-minded Viscount Makoto Saito was commissioned to form a new non-partisan Cabinet on May 22, and the 74-year-old Admiral, who was formerly Governor-General of Korea, accomplished this task speedily. Three ministerial posts were allotted to the Seiyukai or majority party, two to the Minseito or opposition group, and six to military and other non-partisan leaders.

THE MAY FINANCING OF THE U. S. TREASURY.

After the extensive financing done by the United States Treasury in April, the financing during the month of May was confined entirely to the placing of several new issues of Treasury bills, disposed of on a discount basis, and the terms on which these new bills, as announced from week to week, became steadily more favorable to the Government, until a point was reached when the bills were discounted on a basis so low that the rate of interest was barely more than nominal. This unique state of things grew out of the Federal Reserve policy of large-scale purchases of United States Government securities with a view to getting out Federal Reserve credit in corresponding measure for the proclaimed purpose of easing the general credit situation and thereby inducing, as hoped, the ordinary banks to assume a more liberal attitude in the granting of loans and the making of investments. The ultimate object in mind was to check the decline in commodity prices and to raise such prices to higher levels. To that end it was felt a policy of inflation was necessary, and it was distinctly declared that inflation was intended, though a disposition grew up to call it "re"-flation and to indicate that by means of such re-flation the previous deflation which was held to be responsible for the decline in commodity prices would be overcome. The plain working of the scheme, however, was that the Reserve credit thus forced into the banking and credit channels simply congested in the financial centers in the shape of excess reserves, and the banks in those centers in the effort to find employment for such excess funds bought United States Treasury bills and other short-time obligations of ready liquidity. The Reserve banks in turn in the carrying out of their policy of purchasing United States Government securities on an enormous scale with a view to putting in additional amounts of Reserve credit afloat, as already explained (purchasers of United States securities having for several successive weeks averaged $100,000,000 a week), showed a decided preference for the new Treasury bills,

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though they also indulged in the buying of United States bonds and of Treasury notes.

This preference for the short-term Treasury bills grew out of the desire of the Federal Reserve Banks to insure their own liquidity. The process, accordingly, was that the ordinary banking institutions, particularly at the financial centers, had large excess reserves and turned to Treasury bills as a ready means for investing the same. Spirited bidding was the natural outcome of such a situation, and the bidding was accelerated and intensified by the knowledge on the part of those making the tenders for the bills that in any event the Federal Reserve banks, being in the market for these self-same Treasury obligations, could be depended upon to take them off the hands of the purchasers of the same. Thus it happened that in the end the new Treasury bills found lodgment in Federal Reserve portfolios and that such high prices were realized that the yield to the purchasers of the bills—in this case the Federal Reserve banks themselves—dropped close to the vanishing point. The United States Treasury was the gainer, but at the expense of the Federal Reserve banks. The fact should not escape notice that in buying these Treasury bills at second hand from the original purchasers the Federal Reserve banks had to pay an even higher price than that realized by the United States Treasury so as to allow these original purchasers a profit on the transaction, from which it follows that the full nature of the diminutive character of the rate of return to the Federal Reserve banks is not revealed by the rate at which the United States Treasury effected its sale of the bills—from that rate must be deducted the profit realized by the first-hand purchases of these Treasury discount bills, whatever that profit may have been.

As to the sales themselves of these Treasury bills, they were, as already stated, at rapidly declining rates of return until they were only a little above merely nominal figures. The latter part of March these Treasury bills had sold on a discount basis of 2.08% per annum. During April the sales ranged from an average of 1.05% per annum down to 0.62 and 0.63 of 1% per annum. On May 4 an issue of $75,000,000 of 91-day Treasury bills was announced by Secretary Mills. These bills, which were dated May 11 1932, and made to mature Aug. 10 1932, replaced $76,399,000 of Treasury bills which matured on May 11. Tenders were received up to 2 p. m. Eastern Standard time, on Monday, May 9. These tenders reached an aggregate of $351,661,000, of which $76,744,000 were accepted. The average price realized by the Treasury on this sale was 99.829, the average rate on a bank discount basis thus being about 0.68 of 1%, which was not materially different, it will be observed, from the rate at the last sale in April, which was, as just noted, 0.63 of 1%. Succeeding sales in May, however, were at much better prices to the Treasury, and correspondingly lower rates of return to those purchasing the bills. On May 11 Secretary Mills gave notice of an offering of $75,000,000 of 91-day Treasury bills, these being dated May 18 1932 and made to mature on Aug. 17 1932. They replaced an issue of bills totaling $75,689,000, which matured May 18. Tenders were received up to 2 p. m. Eastern Standard time, on Monday, May 16. The total amount applied for on this occasion was $395,069,000, of which an even $75,000,000 was accepted. The average price realized by the Treasury was 99.893, this being an average rate on a bank discount basis of only about 0.43 of 1% per annum. This, it was pointed out, was the lowest interest rate at which any issue of Treasury bills was ever disposed of, the previous low record having been 0.46 of 1% made in the summer of 1931. But the rate was destined to drop still lower. On May 18 announcement came of an offering of $60,000,000 of 91-day bills dated May 25 1932, and to mature Aug. 24 1932. Tenders were received up to 2 p. m. Eastern Standard time, Monday, May 23. This attracted bids in the amount of $334,818,000, of which $60,050,000 were accepted. The average price obtained by the Treasury in this sale was 99.927, at which figure the average rate of return on a bank discount business was no more than 0.29 of 1% per annum. In view of what has already been said, it seems like supererogation to add that this was by far the lowest rate of return at which any sale of Treasury bills was ever effected, and moreover, as indicated, the Federal Reserve banks must have netted an even lower rate of return after allowing a profit on the transaction to those who purchased the bills at first hand. There was still another sale during May, and the rate at that sale was only a trifle higher than the unprecedentedly low figure just mentioned. On May 24 the Secretary of the Treasury offered $100,000,000 of these 91-day Treasury bills. This was to replace $101,412,000 of bills maturing June 1. Bids were invited up to 2 p. m. Eastern Standard time, on Friday, May 27. The bills were dated June 1 1932, and to mature Aug. 31 1932. The total of the applications in this case was $296,503.000, of which $100,200,000 were accepted. The average price realized by the Treasury was 99.919, equivalent to an average rate on a bank discount basis of about 0.32 of 1%.

NEW SECURITY ISSUES AND DIVIDENDS IN MAY.

A limited number of public utility offerings constituted the bulk of the new financing in the domestic market for the month of May apart from the awards of State and municipal obligations.

Below we give offerings of $1,000,000 or over for May, which consisted of the following:

PUBLIC UTILITY FINANCING.

$7,000,000 **Associated Gas & Electric Co.**—Guar. 8% bonds of 1940 (with stock purchase warrants, detachable after Mar. 15 1933, entitling holder to purchase at any time within 15-year period after Mar. 15 1933 and up to Mar. 15 1948, at a price of $5 a share, common stock of Associated Gas & Electric Co. at rate of one share for each $100 principal amount of bonds). Offered to holders of company's securities, including various subsidiaries.

5,100,000 **Hackensack Water Co.**—One year 6% notes due May 31 1933. Placed privately through bankers.

5,000,000 **The United Light & Power Co.**—1st lien & consol. mtge. 7½s, due 1937. Offered to holders of company's 1st & ref. mtge. 5% bonds, due June 1 1932 at par.

1,830,800 **Northern Pennsylvania Power Co.**—1st & ref. mtge. 5s of 1962 at 90 to yield about 5.63%. Offered by J. G. White & Co.

1,000,000 **Wisconsin Power & Light Co.**—1st lien & ref. mtge. 6% bonds, series H, at 88 and int. yielding about 7⅛% and due May 1 1952. By Halsey, Stuart & Co., Inc., Paine, Webber & Co. and Hill, Joiner & Co., Inc.

MUNICIPAL FINANCING.

The largest municipal offering for the month was the $14,545,950 issue of Westchester Co., N. Y., bonds and certificates of indebtedness, which consisted of $8,102,000 4½% bonds and $3,900,000 4¼% bonds and $2,543,950 3% certificates of indebtedness. The bonds were disposed of at a price of 100.017, a net interest cost basis of about 4.3796% and were reoffered to yield from 2.50 to 4.25%. The certificates were sold at a price of par plus a premium of $1,705, equal to 100.06, a basis of about 2.99% and were reoffered to yield 2.50%. We give below some of the larger State and municipal offerings for the month which are as follows:

$14,545,950 **Westchester Co., N. Y.,** bonds and certificates of indebtedness, comprising $12,002,000 bonds as follows: $8,102,000 4½s, due from 1933 to 1965, incl., and $3,900,000 4¼s, due from 1933 to 1981, incl.; also $2,543,950 3% certificates of indebtedness, due June 5 1933. The bonds were awarded to a syndicate headed by the Guaranty Company of New York, at 100.017, a net interest cost basis of about 4.3796% and were reoffered to yield 2.50 to 4.25%. The certificates were awarded to F. W. Pressprich & Co., of New York at a price of par plus a premium of $1,705, equal to 100.06, a basis of about 2.99%. Reoffered at a price to yield 2.50%.

10,000,000 **State of Minnesota** bonds, consisting of $7,000,000 4¼s, due from 1937 to 1947, incl., and $3,000,000 4s, due $1,000,000 annually from 1934 to 1936, incl., awarded to a syndicate headed by the Chase Harris Forbes Corp. of New York, at 100.158, a net interest cost of about 4.20%. Reoffered to yield 3.50 to 4.10%.

5,000,000 **State of Missouri** 4½% road bonds awarded to a syndicate managed by the Continental Illinois Co., of Chicago, at 103.197, a basis of about 4.26%. Due on April 1 from 1950 to 1955, incl. Reoffered at 104.25 to yield 4.16 to 4.20%.

5,000,000 **Nassau Co., N. Y.,** 4½% bonds, divided into four issues, due serially from 1944 to 1961, incl., purchased by Dillon, Read & Co., of New York, and associates, at 101.69, a basis of about 4.38%. Reoffered to yield 4.30%.

5,000,000 **New York, N. Y.,** 5½% home and emergency work relief bonds, due $1,250,000 each year from 1934 to 1937, incl., awarded at par to the Chase National Bank and the National City Bank, both of New York, jointly. The security investment affiliates of the banking institutions re-offered the bonds at prices to yield from 5.23 to 5.56%, according to maturity.

4,856,000 **Boston, Mass.,** 4½% bonds, comprising 23 separate issues, awarded to a group headed by the Chase Harris Forbes Corp., of Boston, at 100.209, a basis of about 4.48%. An issue of $1,500,000 bonds is due in 1982 and subject to prior redemption on or after 20 years from date of issue, while the remaining issues mature serially from 1933 to 1952, incl. Reoffered at prices to yield 3 to 4.40%.

3,986,000 **Newark, N. J.,** 5¼% street opening bonds awarded to a group headed by the Bankers Trust Co., of New York, at 100.359, a basis of about 5.71%. Due serially from 1933 to 1962, incl. Reoffered to yield 4.50 to 5.50%.

3,000,000 **State of California** 4½% veteran's welfare bonds, due from 1937 to 1953 incl., purchased at public auction by a syndicate under the management of the Bankers Trust Co., of New York. The State received a price of 102.03 for the issue, the net interest cost basis being about 4.30%. Re-offered to yield 4.15 to 4.20%.

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

FAVORABLE CHANGES.

American Cigar Co.—Dividend on the common stock resumed by declaration of $2 a share payable June 15 1932.

Homestake Mining Co.—Monthly div. on the capital stock of $100 par increased from 65c. a share to 75c. a share.

Newark (O.) Telephone Co.—Quar. div. on the no par common stock increased from $1 a share to $1.50 a share.

Reliance International Corp.—Dividend on the $3 conv. series, cumul. pref. stock resumed by payment of 50c. a share.

Seaboard Oil Co. of Del.—Quarterly dividend of 10c. per share on the capital stock, no par value, payable June 15 1932. This is the first payment since Nov. 15 1924, when a dividend of 50c. per share was paid, at which time the company was known as the Mexican Seaboard Oil Co.

UNFAVORABLE CHANGES.

Alabama Great Southern RR.—Semi-annual div. on the 6% cumul. & partic. pref. stock reduced from 4% a sh. to 3% a share. The semi-annual div. on the common stock of 4% was omitted.

Aluminum Industries, Inc.—Quar. div. on the capital stock decreased from 25c. a share to 12½c. a share.

Altorfer Bros. Co., Peoria, Ill.—Quar. div. of 75c. a sh. on the $3 cumul. conv. pref. stock omitted.

American Electric Power Corp. (Del.).—Quar. divs. of $1.75 a sh. on the $7 cumul. pref. stock, and $1.50 a sh. on the $6 cumul. pref. stock both omitted.

American European Securities Co.—Quar. div. of $1.50 a share on the $6 cumul. pref. stock omitted.

American Gas & Power Co.—Quar. divs. of $1.50 a sh. on the $6 series cumul. 1st pref. stock and on the $6 cumul. pref. stock, both of no par value, omitted.

American & General Securities Corp.—Quar. div. on the class A common stock reduced from 12½c. a sh. to 10c. a share.

American Power & Light Co.—Semi-annual div. of 2% in common stock on the common stock omitted.

American Public Service Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

American Radiator & Standard Sanitary Corp.—Quar. div. of 10c. a share on the no par common stock omitted.

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American Sugar Refining Co.—Quar. div. on the common stock reduced from 1% a sh. to ½ of 1%.

Arkansas-Missouri Power Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Arkansas Natural Gas Corp.—Quar. div. of 15c. a share on the 6% cumul. pref. stock of $10 par omitted.

Associated Co., Newark, N. J.—Semi-annual div. of 40c. a share on the common stock deferred.

Atlantic Coast Line Co.—Quar. div. on the capital stock of 2% a share omitted.

Atlantic Coast Line RR.—Dividend on the common stock of $100 par omitted. On Jan. 11 last a distribution of 2% was made on this issue.

Atlas Powder Co.—Quar. div. on the no par common stock reduced from 50c. a sh. to 25c. a share.

Babcock & Wilcox Co.—Quar. div. on the capital stock reduced from $1 a sh. to 50c. a share.

Bankers & Shippers Insurance Co. of New York.—Quar. div. of $1 a share on the capital stock omitted.

Bell Telephone Co. of Canada.—Quar. div. on the capital stock reduced from 2% to 1¾%.

Bendix Aviation Corp.—Quar. div. of 15c. a share on the common stock omitted.

Best & Co., Inc.—Quar. div. of 50c. a share on the no par common stock omitted.

Blaw-Knox Co.—Quar. div. of 12½c. a share on the no par common stock omitted.

Bobbs-Merrill Co.—Quar. div. of 15c. a share on the no par common stock omitted.

Bon Ami Co.—Extra dividend of $1 a share on the class A stock omitted.

Borg-Warner Corp.—Quar. dividend of 25c. a share on the common stock omitted.

Boston & Maine RR.—Dividend on the 7% cumul. prior pref. stock omitted. A quar. div. of 1¾% was paid on Jan. 2 1932.

Boston Wharf Co.—Semi-annual div. on the common stock reduced from $3½ to $3 a share.

Bower Roller Bearing Co.—Quar. div. on the common stock reduced from 25c. a sh. to 20c. a share.

(E. J.) Brach & Sons, Chicago.—Quar. div. on the no par common stock reduced from 25c. a sh. to 10c. a share.

Broad River Power Co.—Dividend on the common stock omitted. A distribution of 3¾% on this issue was made in 1931.

Budd Wheel Co.—Quar. div. of $1.75 a share due at this time on the 1st pref. stock deferred.

Cabot Mfg Co.—Quar. div. of $1 a share on the common stock. This compares with $1.50 a sh. paid on this issue previously.

Canadian Canners, Ltd.—Quar. div. on the conv. partic. pref. stock reduced from 17c. a sh. to 10c. a sh., and omitted the quar. div. of 5c. a sh. on the common stock.

Carman & Co., Inc.—Quar. div. of 50c. a share on the $2 cumul. conv. class A stock of no par value omitted.

Central & South West Utilities Co.—Dividends on the prior lien and preferred stocks ordinarily payable May 16, have been rescinded. Dividends on these stocks are cumulative and must be paid before any dividends are disbursed on the common stock.

Central West Public Service Co. (& Subs.).—The New York Curb Exchange has been notified by the corporation that the dividend on the class A common stock shall be paid only after the scrip dividend declared on the pref. stock has been paid in full in cash. The corporation has called attention to the fact that inasmuch as the pref. dividend referred to is not due and payable until Dec. 31 1932, it is evident that the May 1 stock dividend on the class A common cannot be paid prior to that date.

Chadwick-Hoskins Co.—Semi-annual dividend of 4% on the 8% cum. preferred stock omitted.

Champion Coated Paper Co.—Quar. div. on the common stock reduced from $2 a share to $1.50 a share.

(A. W.) Chase Co., Ltd.—Quar. div. on the 6% pref. stock reduced from $1.50 a sh. to $1 a share.

(The) Chesapeake Corp.—Quar. div. on the no par common stock reduced from 75c. a sh. to 50c. a share.

Cities Service Co.—Directors on May 27 1932 decided that dividends on all classes of stocks—preferred, preference and common stocks—be omitted after payment of the June 1 1932 dividend.

Cities Service Power & Light Co.—Monthly divs. of 58 1-3c. a sh. on the $7 cumul. pref., 50c. a sh. on the $6 cumul. pref. and 41 2-3c. a sh. on the $5 cumul. pref. stock all omitted.

Cleveland Quarries Co.—Quar. div. on the no par common stock reduced from 25c. a sh. to 10c. a share.

Colonial Finance Corp. (R. I.).—Quar. div. of 17½c. a share on the 7% pref. stock omitted.

Columbia Pictures Corp.—Stock dividend of 2½% ordinarily payable April 1, on the no par common stock omitted.

Commercial Credit Co.—Quar. div. on the common stock reduced from 25c. a share to 12½c. a share.

Community Water Service Co.—Quar. div. on the no par $7 cumul. 1st pref. stock of $1.75 a share omitted.

Consolidated Paper Co.—Quar. dividend on the common stock of 10c. a share omitted.

Continental Chicago Corp.—Quar. div. on the $3 cumul. conv. pref. stock of no par, reduced from 75c. a share to 50c. a share.

Continental Mortgage Guarantee Co.—Semi-annual div. of $2.40 a share on the capital stock omitted.

Crane Co., Chicago.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Crucible Steel Co. of America.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Crum & Forster Insurance Shares Corp.—Quar. divs. on the class A and class B common stocks reduced from 25c a sh. to 20c. a share.

Devoe & Raynolds, Inc.—Quar. divs. of 15c. a share on the class A and class B common stocks omitted.

Dictaphone Corp.—Quar. div. of 25c. a share on the no par common stock omitted.

(S. R.) Dresser Mfg. Co.—Quar. div. on the no par class A partic. conv. stock reduced from 87½c. a sh. to 75c. a share. The quar. div. of 50c. a sh. on the class B stock was omitted.

Duff-Norton Mfg. Co.—Quar. div. of 25c. a share on the no par common stock omitted.

Dunean Mills, Greenville, S. C.—Quar. div. of $2 a share on the capital stock omitted.

(E. I.) du Pont de Nemours & Co.—Quar. div. on the common stock reduced from $1 a share to 75c. a share.

Durham-Duplex Razor Co.—Quar. div. on the $4 cumul. prior pref. stock reduced from 50c. a share to 25c. a share.

Empire Gas & Fuel Co.—Directors decided to suspend dividends on all series of preferred stock after the June 1 payment on these issues is made.

Engineers Public Service Co.—Dividend on the common stock reduced from 35c. a sh. to 25c. A div. of 40c. a sh. was paid on this issue on Jan. 2 1932.

Equitable Office Building Corp.—Quar. div. on the no par common stock reduced from 62½c. a sh. to 37½c. a share.

Equity Savings & Loan Co.—Semi-annual dividend of $6 a share on the capital stock omitted.

Fanny Farmer Candy Shops, Inc.—Quar. div. of 25c. a share on the common stock omitted.

(Wm.) Filene's Sons Co.—Quar. div. on the no par common stock reduced from 25c. a share to 20c. a share.

(George A.) Fuller Co.—Quar. divs. of $1.50 a share on the $6 cumul. partic. prior pref. stock and on the $6 cumul. partic. pref. stock both omitted.

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

General Electric Co.—Quar. div. on the common stock decreased from 25c. a share to 10c. a share.

General Empire Corp.—Quar. div. of 10c. a share on the capital stock omitted.

General Gas & Electric Corp.—Quar. div. on the class A common stock omitted. On April 1 last a div. of 3-200ths of a share of class A common stock was paid on this issue.

General Motors Corp.—Quar. div. on the common stock decreased from 50c. a sh. to 25c. a share.

General Railway Signal Co.—Quar. div. on the common stock reduced from 75c. a share to 25c. a share.

Gosnold Mills Corp.—Quar. div. of 1½% on the 6% pref. stock omitted.

Harriman Investors Fund, Inc.—Quar. div. on the capital stock reduced from $1 a share to 75c. a share.

Hathaway Bakeries, Inc.—Quar. div. on the $3 cumul. class A stock reduced from 75c. a sh. to 37½c. a share.

Hazeltine Corp.—Quar. div. of 12½c. a share on the capital stock omitted.

Hercules Powder Co.—Quar. div. on the common stock reduced from 75c. a share to 50c. a share.

Importers & Exporters Insurance Co. of New York.—Quar. div. on the capital stock decreased from 50c. a share to 25c. a share.

Indiana Service Corp.—Dividend payments on the 7% and 6% cumul. pref. stock of $100 par suspended.

Insuranshares Certificates, Inc.—Quar. div. of 7c. a share on the no par common stock omitted.

International Cement Co.—Quar. div. of 50c. a share on the no par common stock omitted.

International Power Securities Corp.—Semi-annual dividend on the no par $6 cumul. pref. stock reduced from $3 a share to $2 a share.

International Salt Co.—Quar. div. on the no par common stock reduced from 75c. a share to 37½c. a share.

Jersey Mortgage & Title Guaranty Co.—Semi-annual dividend of $1 a share on the capital stock omitted.

Johansen Bros. Shoe Co.—Quar. div. on the 7% cumul. pref. stock reduced from 1¾% a share to 1% a share.

Kimberly-Clark Corp.—Quar. div. on the no par common stock reduced from 62½c. a sh. to 25c. a share.

(S. S.) Kresge Co.—Quar. div. on the common stock decreased from 40c. a sh. to 25c. a share.

Lamson & Sessions Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Landis Machine Co.—Quar. div. on the common stock of 50c. a share omitted.

Lane Bryant, Inc.—Dividend on the no par common stock omitted. On Jan. 1 1932 a quar. div. of 25c. a sh. was paid.

Leader Mercantile Corp.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Legare Co., Ltd.—Quar. div. of 1¾% a share on the 7% cumul. s. f. conv. pref. stock omitted.

Lessing's, Inc.—Quar. div. on the capital stock reduced from 35c. a share to 25c. a share.

Loudon Packing Co.—Quar. div. on the common stock reduced from 75c. a sh. to 62½c. a share.

Louisiana Oil Refining Corp.—Quar. div. of 1⅝% on the 6½% cumul. pref. stock omitted.

Louisville & Nashville RR.—Dividend on the capital stock of $100 par omitted. On Feb. 10 1932 a dividend of 2% was paid on this issue.

Manhattan Shirt Co.—Quar. div. of 15c. a share on the common stock omitted.

(B.) Manischewitz & Co.—Quar. divs. on the no par common stock reduced from 62½c. a sh. to 45c. a share.

Mathieson Alkali Works (Inc.).—Quar. div. on the no par common stock reduced from 50c. a share to 37½c. a share.

May Oil Burner Corp.—Quar. div. of 10c. a sh. on the no par common stock omitted.

McCall Corp., N. Y.—Quar. div. on the no par common stock reduced from 62½c. a sh. to 50c. a share.

Merchants Fire Assurance Co.—Quar. div. of $1.75 a share on the 7% cumul. pref. stock omitted.

Mergenthaler Linotype Co.—Quar. div. on the common stock reduced from 75c. a sh. to 40c. a share.

Mesta Machine Co.—Quar. div. on the common stock decreased from 50c. a sh. to 25c. a share.

Meteor Motor Car Co.—Quar. div. of 10c. a share on the no par capital stock omitted.

Midland United Co.—Suspended dividend on the series A conv. pref. stock ordinarily payable on June 24. The Midland Utilities Co., a subsidiary, omitted the quar. divs. on the 7 and 6% cumul. prior lien and the 7 and 6% cumul. class A pref. stocks payable on July 6.

Midland Utilities Co.—See Midland United Co. above, also Chronicle. —V. 134, p. 3824.

Miller & Hart, Inc., Chicago.—Quar. div. on the $3½ div. no par conv. pref. stock reduced from 40c. a sh. to 15c. a share.

Montgomery Ward & Co.—Quar. div. of $1.75 a share on the $7 cumul. pref. stock omitted.

(John) Morrell & Co., Inc.—Quar. div. on the common stock reduced from 75c. a sh. to 50c. a share.

Munsingwear, Inc.—Quar. div. on the no par common stock reduced from 35c. a sh. to 25c. a share.

Muskogee Co., Phila.—Semi-annual div. on the no par common stock reduced from 75c. a sh. to 50c. a share.

National Casualty Co., Detroit.—Quar. div. on the capital stock decreased from 30c. a sh. to 10c. a share.

National Credit Co.—Quar. div. on the 7% cumul. 1st pref. stock reduced from $1.75 a sh. to $1 a share.

National Electric Power Co.—Quar. divs. of 1½% and 1¾% respectively, on the 6% and 7% pref. stocks were omitted.

National Industrial Bankers, Inc.—Annual dividend of 50c. a share on the common stock omitted.

National Oxygen Co.—Quar. div. of 56¼c. a share on the $2.25 cumul. class A stock omitted.

National Public Service Co.—Quar. divs. of 87½c. a sh. on the $3½ cum. conv. pref. stock and $1.75 a sh. on the 7% cumul. series A pref. stock, and 40c. a sh. on the class A common and class B common stocks all omitted.

National Standard Co. (Mich.).—Quar. div. on the no par common stock decreased from 50c. a sh. to 30c. a share.

Neptune Meter Co.—Dividends o the class A and class B common stocks omitted. On Dec. 15 1931 a quar. div. of 30c. a sh. was paid.

New York Central RR.—Dividend due at this time on the $100 par, capital stock, omitted. A dividend of 1% a share was paid on this issue on Nov. 2 last.

New York Investors, Inc.—Semi-annual dividend of 3% on the 6% cumul. 1st pref. stock omitted.

Ohio Oil Co.—Quar. div. on the no par common stock reduced from 25c. a sh. to 20c. a share.

Oneida Community, Ltd.—Quar. div. on the 7% cumul. pref. stock decreased from 43¾c. a share to 25c. a share.

Pacific Fire Insurance Co.—Quar. div. of $1 a share on the capital stock omitted.

Patterson-Sargent Co., Cleveland.—Quar. div. on the no par common stock reduced from 50c. a sh. to 25c. a share.

Publication Corp., New York.—Quar. div. on the common stock decreased from 80c. a sh. to 40c. a share.

Purity Bakeries Corp.—Quar. div. on the no par common stock reduced from 50c. a sh. to 25c. a share.

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Quissett Mill, New Bedford.—Quar. div. of $1 a share on the common stock omitted.

Raybestos-Manhattan, Inc.—Quar. div. on the no par common stock reduced from 25c. a sh. to 15c. a share.

Reliance Grain Co., Ltd.—Quar. div. on the 6½% cumul. pref. stock reduced from 1⅝% a sh. to 1½% a share.

Reymer & Bros., Inc.—Quar. div. of 12½c. a share on the no par common stock omitted.

Rome Co., Inc.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Royal Dutch (Petroleum) Co.—Final dividend of 6% for the year 1931 as compared with 7% paid for the year 1930.

Ruberoid Co.—Quar. div. on the no par common stock decreased from $1 a share to 50c. a share.

Rutland RR.—The directors on May 10 took no action on the dividend on the 7% cumul. pref. stock ordinarily payable at this time.

Scott Paper Co.—Semi-annual stock dividend of 2% on the common shares omitted.

Scovill Mfg. Co.—Quar. div. on the capital stock reduced from 50c. a share to 37½c. a share.

Shepard-Niles Crane & Hoist Corp.—Quar. div. on the common stock reduced from 35c. a sh. to 25c. a share.

Silver Brook Anthracite Co.—Quar. div. of 75c. a share on the $3 cumul. conv. pref. stock omitted.

South Bay Consolidated Water Co., Inc.—Quar. div. of $1.50 a share on the 6% cumul. pref. stock omitted.

South Texas Cotton Oil Co.—Quar. div. of 25c. a share on the no par common stock omitted.

Southern Pacific Co.—Dividend on the capital stock of $100 par omitted. On Jan. 2 last a distribution of $1 a share was made on this issue.

(A. G.) Spalding & Bros.—Quar. div. of 25c. a share on the no par common stock omitted.

Spang Chalfant & Co., Inc.—This company, which is controlled by the National Supply Co., deferred action on its 6% cumul. pref. stock dividend. On April 1 1932 a quar. div. of 1½% was paid on this issue.

Standard Oil Co. of Kentucky.—Quar. div. on the capital stock reduced from 40c. a sh. to 30c. a share.

Standard Oil Co. of Nebraska.—Quar. div. on the capital stock decreased from 50c. a sh. to 25c. a share.

Stix, Baer & Fuller Co.—Quar. div. of 12½c. a share on the no par common stock omitted.

Stuyvesant Insurance Co., N. Y.—Quar. div. of 37½c. a sh. on the capital stock omitted.

Sun Realty Co., Los Angeles.—Quar. div. on the 7% cumul. pref. stock of $1 par omitted.

Sutherland Paper Co.—Quar. div. of 10c. a share on the common stock omitted.

Swift & Co., Chicago.—Quar. div. on the common stock reduced from 2% a share to 1% a share.

Thirty-Nine Broadway, Inc., N. Y. City.—Semi-annual div. on the preferred stock reduced from $3 a share to $1 a share.

Thompson Products, Inc.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Timken Roller-Bearing Co.—Quar. div. on the common stock decreased from 50c. a sh. to 37½c. a share.

Todd Shipyards Corp.—Quar. div. on the no par capital stock decreased from 50c. a share to 25c. a share.

Truscon Steel Co.—Quar. div. of $1.75 a share on the 7% cumul. pref. stock omitted.

Two-Year Shares Corp.—Two-Year Trust Shares reduced from 60c. a sh. to 38c. a share; on the series B stock from 12c. a sh. to 3c. a share.

Underwood-Elliott-Fisher Co.—Quar. div. on the no par common stock reduced from 50c. a share to 25c. a share.

Union Carbide & Carbon Corp.—Quar. div. on the no par common stock decreased from 50c. a share to 30c. a share.

Union Central Life Insurance Co., Cincinnati, O.—Semi-annual div. on the capital stock reduced from 60c. a sh. to 47½c. a share.

Union Pacific RR.—Quar. div. on the common stock reduced from 2½% a share to 1½%.

Union Tank Car Co.—Quar. div. on the no par common stock reduced from 40c. a sh. to 35c. a share.

United Chemicals, Inc.—Quar. div. of 50c. a sh. on the $3 cumul. & partic. pref. stock omitted.

United Elastic Corp.—Quar. div. on the no par common stock reduced from 25c. a share to 10c. a share.

United Fruit Co.—Dividend on the no par common stock reduced from 75c. a sh. to 50c. a share.

United Industrial Corp. (Viag.).—Div. of 5% for year 1931, compared with 7% paid for 1930. The entire capital stock is owned by the German Government.

United Screw & Bolt Corp.—Quar. div. of 50c. a sh. on the $2 class A stock omitted.

United States Dairy Products Corp.—Quar. div. on the class A stock reduced from $1½ a sh. to 50c. a share.

United States Elec. Power Corp. (Md.).—Quar. div. of $1.50 a sh. on the $6 series cumul. pref. stock omitted.

Universal Winding Co.—Quar. div. of 1¾% on the 7% cumul. pref. stock omitted.

Ward Baking Corp.—Quar. div. on the 7% cumul. pref. stock decreased from $1.75 a sh. to $1 a share.

Warner Co.—Quar. div. of $1.75 a share on the no par $7 cumul. 1st pref. stock omitted.

Warner Bros. Pictures, Inc.—Quar. div. of 96¼c. a share due June 1 1932 on the $3.85 cumul. pref. stock omitted.

Western Auto Supply Co.—Quar. div. on the class A and class B common stocks reduced from 50c. a sh. to 25c. a share.

Western Real Estate Trust (Boston).—Semi-annual div. on the capital stock reduced from $5 a sh. to $4 a share.

Westfield (Mass.) Mfg. Co.—Quar. div. of 25c. a share on the capital stock omitted.

Westvaco Chlorine Products Corp.—Quar. div. on the no par common stock decreased from 40c. a sh. to 25c. a share.

Williard's Chocolates, Ltd.—The directors have declared a dividend on the pref. stock at the new rate of 6½% per annum pursuant to an agreement with the Blue Ribbon Corp., Ltd. Previously distributions at the rate of 8% per annum were made on this issue.

Windsor Hotel, Ltd.—Quar. div. on the 6½% cumul. pref. stock reduced from $1.62½ a sh. to 81¼c. a share.

Zonite Products Corp.—Quar. div. on the $1 par common stock decreased from 25c. a share to 15c. a share.

THE COURSE OF THE STOCK MARKET DURING MAY.

There was no abatement of the weakness in the stock market during May, but, instead, the weakness was intensified, and further large declines in prices occurred on top of the prodigious losses previously sustained. New low records were established all around both for the year 1932 and the long-continued break in prices, the origin of which dates back to the time of the initial smash in October and November of the year 1929. There was little interruption to the downward movement during May. A few stocks showed a rising tendency the first few days of the month; otherwise the decline continued day after day with scarcely any letup of consequence, and with only an occasional rally, which never lasted long. There were repeated days of severe breaks when startling declines took place and yet there were no periods of violent collapse such as mark the course of Stock Exchange values when the market takes a sudden downward plunge and when liquidation is precipitated on an extensive scale by reason of some event which in the estimation of the speculative world deals a bad blow at security values either in its immediate operation or its probable future results. Dealings were of only moderate volume, there having been only seven days during the month when the sales on the New York Stock Exchange reached or exceeded a million shares a day, and there was no sudden throwing over of stocks in large volume at any time, but stocks kept steadily dribbling out day after day, and in the absence of any considerable buying—general conditions being not such as to encourage buying either on speculative or investment account—prices kept drifting to lower and still lower levels. Possibly bear operations on occasions accelerated the downward movement in instances where operators detected vulnerable points, but there was never anything that could be said to resemble any drives against the market. Nevertheless, with market values falling day by day, the cumulative losses for the month were of great size—so much so as to make them among the most notable on record, especially in view of the prodigious antecedent declines. In the case of the 50 stocks included in the averages compiled by the New York "Times," there was a decline from 52.13 on May 7 as the high for the month to 38.64 on May 31 as the low, with the close on this final day of the month at 39.03 as against the close on April 30 of 49.35. The 25 industrial stocks included in these averages dropped from a high of 86.90 on May 6 to 66.09 May 31, with the close on the latter day at 66.82 against 81.73 the close on April 30, while the 25 railroad stocks dropped from a high of 17.41 on May 7 to 11.20 May 31, with the close 11.24 compared with the close on April 30 of 16.97. The New York "Times" points out that the average for the 25 industrial stocks May 31 was the lowest since 1917, and that the average for the railway stocks and the composite average for the 50 stocks (including both industrials and railroads) on May 31 touched the lowest points since the compilations were begun, back in 1911. The "Times" also points out that at the low level on May 31 the decline during the three months of March, April and May, or, to be exact, since March 8 1932, in the index of 50 stocks, has amounted to 51%, and says that this is the largest percentage drop of any of the selling waves which have engulfed the stock market in the last two and one-half years. Previously, it is observed, the most severe break—that between September and November 1929—had amounted to 47.3%. The "Times" writer adds: "In attempting to explain the severity of the present decline, brokers have remarked that the situation has been caused by a shortage of buyers rather than by an overwhelming number of sellers. In this decline the number of odd-lot buyers who have sought bargains, as on each slump of the past, has not expanded as much as usual, it is pointed out. The brokers believe the resources of the odd-lot buyers have been depleted by previous investments."

It is to be noted that during May the weakness in the bond market was as conspicuous a feature as the weakness in stocks, and it should be added that the depression in the bond market was not confined to the second grade or low-priced issues. These experienced the severest declines, but the decline also extended to the high-priced issues, and some that had been regarded until recently as really gilt-edged. United States Government issues, which during April had developed a strongly rising tendency, induced by the large-scale purchases of United States securities by the Federal Reserve banks, also began to shade off. In seeking for the causes of the general depression in security values, they are found in the numerous adverse features which have so long been hanging over the financial and industrial world, besides some new ones. In the first place there was a complete absence of any signs of improvement in trade and business, even the seasonal advance in many lines of trade being lacking. Then the railroads, reflecting the growing depression in trade, continued to make very poor returns of earnings, notwithstanding the slightly higher rates for the transportation of freight which they have been permitted to put in force by authority of the Inter-State Commerce Commission, and net earnings especially were disappointing in view of the 10% reduction in wages to which union labor consented. Then the budget deficit of the Federal Government kept steadily growing in magnitude, and the course of the tax bill intended to provide additional revenue so as to eliminate this deficit, was slow in its passage through the Senate and did not emerge from that body until the night of the last day of the month, and then only as the result of urgent pressure on the part of President Hoover. Then the House of Representatives on May 2, by an overwhelming vote, passed what is known as the Goldsborough Bill, which directs the Federal Reserve authorities to use their control of credit and of currency so as to bring about the level of commodity values ruling between 1921 and 1929. This measure was regarded with great distrust, not only in Europe, but in the United States as well. Besides this, all sorts of propositions involving expenditures running into billions of dollars, and requiring correspondingly large new issues of United States securities to provide means for assisting the army of needy persons and for engaging in gigantic projects intended to provide work

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for the masses of unemployed and to inaugurate recovery in business were being urged in Congress with great strenuousness and persistency. These projects caused anxiety in Europe as in the United States. Europe also viewed with great distrust the open market operations of the Federal Reserve banks in their large-scale purchases of United States Government securities, the Reserve banks having the previous month embarked on the policy of buying an average of $100,000,000 of United States securities a week, after having previously been purchasing Government securities at the rate of about $25,000,000 a week. The result of all this was that there was once more a great flight from the dollar, foreign funds and foreign balances being withdrawn from the United States in enormous amounts, and there being likewise liquidation of foreign-owned investments and the transfer of the proceeds to Europe as a matter of precaution against the possibility of this country being forced off the gold standard. This gigantic outflow of gold came as a sort of climax to all the other adverse features which had been hanging like a dead weight over the security market and over trade and business, and it certainly furnished occasion for anxiety as the shipments continued in progress and, as noted elsewhere, reached an aggregate of no less than $235,600,000, including $22,100,000 added during the month to the earmarked stock of the metal held for foreign account.

At the beginning of May for a few days there was some manifestation of steadiness in stocks, encouraging the hope that some recovery in security values might be definitely in prospect for the early future, but this did not last long in view of the accumulating adverse features noted above. Even in these early days of the month the railroad list was under constant pressure owing to the action of the Inter-State Commerce Commission at the close of April in imposing upon the St. Louis-San Francisco Railway a requirement that fixed charges must be reduced before the Commission would approve applications on the part of the road for further loans from the Reconstruction Finance Corporation. This acted as a depressing influence, not only upon railroad shares, but also upon railroad bonds especially the low-priced issues. Then a very despondent feeling kept growing up owing to the course of things at Washington in Congressional circles. A very bad impression was created by the action of the House of Representatives on Monday, May 2, in passing the World War Widows' and Orphans' Bill, authorizing an expenditure of $100.-000,000 (because so suggestive of improvidence at a time of financial embarrassment) over the next five years by the overwhelming vote of 316 to 16 after a debate of only 40 minutes. A still worse impression was created, as already noted, by the passage in the House on the same day of the Goldsborough Bill by a vote of 289 to 60, directing the Reserve authorities to conduct their policy with a view to raising commodity prices to the level of the years 1921 to 1929. As already stated, this last had the effect of creating new apprehensions abroad regarding the ability of the United States to maintain gold payments and led, as the first result, to a sharp rise in the foreign exchanges at New York on the leading European centers, and also to new withdrawals of gold for European account. Dividend reductions and omissions also played their part as in previous months in adding to the feeling of gloom and depression. One of these quite early in the month was that of the General Motors Corp., which reduced its quarterly dividend on the common shares from 50c. a share to 25c. a share, after having three months previously reduced from 75c. a share to 50c. a share.

The rest of the month the many adverse featurees enumerated above kept steadily coming to the front. On May 12 and May 13 there was special weakness on Washington advices that President Hoover looked with favor upon the Senate proposition for relief loans to States and for a bond issue to stimulate employment. Severe recessions occurred in Government bonds on May 12 as a result, and the stock market moved sharply downward under the same influence. A further depressing agency was a succession of adverse dividend announcements by some prominent railroads and other corporations. On May 11 the New York Central passed off the dividend list for the first time since the original consolidation of the various lines in New York State under the name of the New York Central & Hudson River RR. This was in 1870—62 years ago. The company had been paying quarterly dividends, but the previous Dec. 9 had announced that until business conditions improved declarations of dividends would be made semi-annually instead of quarterly. The directors now found that dividend payments were altogether out of the question. On May 12 the Union Pacific RR. reduced its quarterly dividend from 2½% to 1½%—that is, from a basis of 10% per annum to 6% per annum. There were numerous other dividend reductions and omissions, and the two named are mentioned simply because they stand out with especial prominence. On Monday, May 16, the news regarding the assassination of the Japanese Premier was a depressing feature, and Japanese bonds and the Japanese yen suffered sharp recessions. After an early slump, however, in the stock market on that day a rally occurred later in the day, mainly, it was believed, owing to covering of outstanding short commitments. A meeting of the Governors of the Federal Reserve banks occurred at Washington on May 17, and aroused some interest, though the unemployment relief program in its various phases which was under discussion in Washington seemed to be regarded of more immediate concern and United States Government securities displayed weakness due to the fear of further issues of United States bonds. As a matter of fact, the United States securities were under more or less pressure at this time, though the announcement given out with reference to the meeting of the Federal Reserve Governors on May 17 had somewhat of a steadying effect on Government bond issues for the time being, inasmuch as it stated that open market purchases of Government securities would be continued. On May 18 news came that the American Tel. & Tel. Co. had continued the quarterly dividend of 2¼% on its stock unchanged, but this did not serve to prevent a sharp break in the stock of that company, and Atchison shares also displayed exceptional weakness, with Atchison general 4s likewise suffering a sharp decline on the assumption that a small wheat movement was in prospect in Atchison territory owing to the damage to the growing wheat crop in Kansas and other Southwestern States traversed by the Atchison System. Another depressing feature appeared on May 19 when the Atlantic Coast Line RR. omitted its semi-annual dividend on the common stock, and it also appeared that Louisville & Nashville RR. had likewise suspended dividend payments, to which might be added the further fact that on May 18 the Southern Pacific Co. definitely decided to omit dividend payments on its capital stock. At the Feb. 17 meeting of the Board of Directors of that company it had been decided to defer until May further consideration of a dividend payment, and it was now found that a dividend was wholly out of the question owing to the steady shrinkage of traffic and revenue. Many other dividend reductions and omissions too numerous to mention here were also announced at this time.

In the meantime gold exports proceeded on a prodigious scale and exercised a dampening influence on all the security markets. The latter part of the month the earnings statements of the railroads began to come in for the month of April, and with scarcely an exception they failed to show improvement over the very poor returns of previous months. Liquidation on a large scale now developed in the tobacco stocks, with Reynolds Tobacco, Liggett & Myers, Lorillard, and American Tobacco suffering severe declines. The New York traction stocks were also under pressure at this time, and other public utilities, including Consolidated Gas of New York, likewise moved sharply downward. Concurrently, many of the commercial markets took an unfavorable turn, thereby adding to the prevailing gloom in the stock market. Thus, on Thursday, May 26, nearly all the commercial markets were weak, wheat prices dropping about 2c. a bushel, rubber breaking on heavy offerings of rubber from Singapore in the London market, with the result of establishing a new low record, both there and on the New York Rubber Exchange. The price of rubber on the Board declined to 2.70c. a pound, a drop of 13 points, and comparing with the previous low record of 2.75c. a pound. The cotton market also manifested weakness the latter part of the month, and this was accentuated as the result of news from Liverpool on May 26 that Hornby-Hemelryk & Co., cotton and general produce brokers, and one of the oldest cotton firms in Liverpool, had announced its suspension. On Saturday, May 28, a new adverse feature developed in the news that dividends had been suspended after the close of business the day before on 10 issues of stock of companies included in the Cities Service System, one of the best-known public utilities in the country. The securities of this system are dealt in on the New York Curb Exchange, where the result was to cause a severe break in the prices of all the different issues, including bonds, as well as stocks, and this served as a further depressing influence on the New York Stock Exchange. The Stock Exchange was closed on Monday, May 30. On Tuesday, May 31, a further severe downward plunge occurred, in part on the news that the Bruening Ministry in Germany had handed in its resignation, this ministry having been regarded as a conservative force in Germany, especially as against the radical element like the Hitlerites, and in part likewise on the deadlock on the tax bill which appeared to have been reached in the United States Senate—a deadlock, however, which President Hoover succeeded in breaking by his action in appearing personally before the Senate and making a personal appeal, the outcome of which, however, was not known until after the Stock Exchange had closed for business. The result of the new plunge downward was to leave stock prices on the closing day of May at the lowest level of the month, and, in fact, at the lowest level of the long period of depression.

As already indicated, trading on the Stock Exchange was of only moderate volume, reaching an aggregate of only 23,136,913 shares. This was the smallest of any month since October 1924. In May 1931 the sales totaled 46,659,525 shares; in May 1930, 78,340,030 shares, and in May 1929, 91,283,550 shares. On the New York Curb Exchange the transactions totaled 3,263,354 shares against 8,117,288 shares in May 1931; 22,763,240 shares in May 1930, and 35,954,099 shares in May 1929. As indicating the general drift downward in prices, survey of our tabulations shows that no less than 828 shares established new low levels during the month for 1932 on the New York Stock Exchange, and 414 shares new low levels on the New York Curb Exchange.

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VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of May—	1932.	1931.	1930.	1929.
Stock sales—No. of shares	23,136,913	46,659,525	78,340,030	91,283,550
Bond sales (par value)—	$	$	$	$
Railroad & miscell.	114,961,000	161,647,000	166,062,700	171,705,500
State, munic. & foreign	59,851,000	62,823,100	47,490,500	46,203,500
United States Govt.	86,809,400	14,237,900	6,879,000	8,968,450
Total bond sales	261,621,400	238,708,000	220,432,200	226,877,450
Jan. 1 to May 31—				
Stock sales—No. of shares	153,717,978	273,349,666	416,075,460	468,320,270
Bond sales (par value)—	$	$	$	$
Railroad & miscell.	639,446,300	759,752,000	902,778,500	753,515,000
State, munic. & foreign	305,795,500	316,203,600	285,602,500	259,150,150
United States Govt.	333,546,500	73,173,050	47,570,000	53,930,050
Total bond sales	1,278,788,300	1,149,128,650	1,235,951,000	1,066,595,200

VOLUME OF BUSINESS ON THE CURB EXCHANGE.

Month of May—	1932.	1931.	1930.	1929.
Stock sales—No. of shares	3,251,890	8,117,288	22,763,240	35,954,099
Bond sales (par value)—	$	$	$	$
Domestic	58,582,000	81,843,000	64,405,000	31,357,000
Foreign Government	1,840,000	2,874,000	4,117,000	2,730,000
Foreign corporate	4,502,000	3,087,000	3,371,000	3,163,000
Total bond sales	$64,924,000	87,804,000	71,893,000	37,250,000
Jan. 1 to May 31—				
Stock sales—No. of shares	21,580,144	55,021,235	117,127,915	166,378,149
Bond sales (par values—	$	$	$	$
Domestic	319,644,000	390,876,000	311,110,000	223,639,500
Foreign Government	11,874,000	11,734,000	22,750,000	16,838,500
Foreign corporate	16,421,000	17,458,000	22,100,000	19,071,500
Total bond sales	347,939,000	420,068,000	355,960,000	259,549,500

As far as the separate stocks are concerned, it follows from what has been said above regarding the decline in the general averages that many sharp downward plunges occurred, including stocks that have always ranked high. American Tel. & Tel., after rising from 97⅞ May 1 to 102 May 7, dropped to 88 May 31; Allied Chemical & Dye, after rising from 52¾ at the opening on May 1, to 57¼ May 7, fell to 47⅜ May 31; Auburn Automobile, after moving up from 34 May 1 to 39 May 6, tumbled to 28¾ May 16, with the close May 31 at 31¼; United States Steel rose from 28⅛ May 1 to 31⅜ May 7, and sold down to 25½ May 31; General Electric tumbled from 15 May 7 to 8½ May 31; American Can declined from 42 May 6 to 34½ May 31; Consolidated Gas of New York from 52¼ May 7 to 36 May 31; Public Service of New Jersey from 45⅞ May 6 to 34⅛ May 31; Brooklyn Union Gas from 74 May 6 to 55 May 31; People's Gas of Chicago from 71⅞ May 6 to 53½ May 31; North American from 25⅝ May 6 to 14⅛ May 26, with the close May 31 at 14¾. The tobacco stocks were one of the weak features, and American Tobacco, after rising from 63½ May 1 to 67½ May 6, tumbled to 42¼ May 31; Reynolds Tobacco class B fell from 33 May 11 to 26⅞ May 31; Liggett & Myers class B fell from 50½ May 11 to 34⅛ May 31. Corn Products Refining, after rising from 32 May 1 to 36⅛ May 11, declined to 26⅞ May 31. American Stores dropped from 32⅝ May 2 to 20 May 31; Woolworth (F. W.) from 35 May 7 to 23½ May 31; Sears, Roebuck & Co. from 19 May 11 to 14 May 31; Montgomery Ward & Co. from 7⅝ May 6 to 3½ May 31. Borden broke from 31 May 11 to 20¾ May 31. And these illustrations might be continued almost indefinitely. The railroad list was depressed most of all, though most of the rails had already declined so much that there was little farther for them to go. Atchison Topeka & Santa Fe dropped from 39 May 7 to 23¼ May 31; Delaware & Hudson from 60 May 7 to 42¾ May 31; New York Central from 17⅛ May 2 to 9¼ May 28, with the close May 31 at 9⅜; Pennsylvania RR. from 11½ May 2 to 7 May 31; New York New Haven & Hartford from 14¼ May 7 to 6 May 26, with the close May 31 at the same figure. Norfolk & Western dropped from 86 May 7 to 62½ May 31; Union Pacific from 54¾ May 7 to 35⅝ May 26, with the close May 31 at 35¾; Southern Pacific from 13½ May 7 to 6¾ May 26, with the close May 31 at 7¼; Great Northern preferred from 11½ May 10 to 5½ May 28, with the close May 31 at 5⅝; Canadian Pacific from 11⅞ May 9 to 7¼ May 31. Even the local traction stocks moved sharply downward, and Brooklyn-Manhattan stock fell from 38⅞ May 7 to 24½ May 31, while the preferred fell from 66 May 6 to 45 May 31.

As already observed, the bond market was no less depressed than the stock market, and the break in prices was not confined to the low-priced issues, but extended to the better class of issues, including those which had until recently been considered really gilt-edged. As an instance of the latter kind, we may mention that Atchison general 4s sold down from 85½ May 2 to 74½ May 31; on March 7 this issue sold at 91. United States Government bonds also moved lower after their advance of the previous month—in fact, some of these issues lost almost the whole of their gain of April. In the foreign list a feature was British Government 20-year 5½s, which advanced from 101⅛ May 2 to 106¼ May 26, but closed May 31 at 103. In the following table we show the fluctuations during May in the different issues of United States obligations, and also in a large list of railroad and industrial bonds, and a considerable number, likewise, of foreign bond issues:

Railroad and Industrial Bonds.	*Opening Price May 2* 1932.	*Range for May.* Lowest.	Highest.	*Closing Price May 31* 1932.
Atch Topeka & S Fe gen 4s..1995	85⅜	74½ May 31	85¼ May 2	75
Atl Coast Line 1st cons 4s..1952	*c*72	60¼ May 28	72 May 5	*e*60¼
Baltimore & Ohio 1st gold 4s 1948	72	58 May 19	72 May 2	58½
Convertible 4½s.....1960	26½	15 May 28	26½ May 2	15½
Boston & Maine 1st 5s.....1967	57⅝	44 May 28	57⅝ May 6	44
Ches & Ohio ref & imp 4½s B 1995	74¼	62 May 27	74½ May 3	*f*62
Chesapeake Corp conv 5s...1947	47¾	35 May 28	48 May 2	35
Chi Milw & St P gen 4s ser A 1989	62	49 May 31	62 May 2	49
C M St P & Pac 5s ser A....1975	23½	*a*14¾ May 31	24½ May 6	15
Chic & N W conv 4¼s ser A 1949	14	8½ May 31	14¾ May 5	8⅛
C C C & St L 4½s series E...1977	*b*43	28¼ May 26	46¼ May 9	34⅞
Erie ref & imp 5s 1927.....1967	23¼	15¼ May 26	25½ May 7	15½
Ref & imp 5s of 1930.....1975	24	14⅝ May 26	25½ May 6	15
Great Nor gen 4½s series E 1977	56	45 May 28	56 May 2	*e*45
Ill Cent C St L & N O 5s....1963	*a*40	25½ May 31	40 May 3	25¼
Kan City Sou ref & imp 5s..1950	48¼	34 May 19	52½ May 5	*e*36½
Lehigh Valley (Pa) gen 4s...2003	*a*45	33 May 26	45 May 3	*g*33
Mo-Kan-Texas cum adj 5s..1967	25	13 May 31	26 May 7	13
Missouri Pacific gen 4s.....1975	13½	7 May 31	14¼ May 7	7
N Y Chic & St L 4½s ser C..1978	18½	12¼ May 31	20½ May 7	13
N Y N H & H 1st & ref 4½s 1967	60⅜	42 May 27	60⅜ May 2	42
N Y Ont & West ref 4s.....1992	47¼	45 May 31	52 May 6	45
Pennsylvania RR deb 4½s..1970	56	32½ May 31	56 May 2	34
St Louis-San Francisco—				
General 4s series A.....1950	15	11⅛ Mar 29	20 May 6	11¼
Con 4½s series A.....1978	11	9½ May 2	14⅞ May 6	10
Southern Ry gen 4s ser A...1956	25	13 May 26	26¾ May 7	14⅛
Western Maryland 1st 4s...1952	43	37½ May 19	45 May 3	38½
Allegheny Corp coll tr 5s...1944	16½	9¾ May 16	16½ May 2	12¾
Collateral and conv 5s...1949	13½	7 May 19	13½ May 2	8½
Amer & Foreign Power 5s...2030	28½	20 May 31	29¾ May 9	20
Brooklyn Union Elev 1st 5s.1950	*a*72	64 May 27	72 May 3	*e*64⅞
Central Steel 1st 8s.....1941	*a*83½	68 May 31	83½ May 3	68
Dodge Bros equip conv 6s...1940	70¼	67 May 31	71 May 7	67
Internat Paper 5s ser A....1947	*a*47⅛	38⅞ May 28	50½ May 12	*e*39
Int Tel & Tel conv deb 4½s.1939	27½	17½ May 31	29¾ May 7	17½
Liggett & Myers Tobacco 7s.1944	116	115½ May 31	118 May 3	115½
Paramount Fam Lasky 6s...1947	32	15 May 20	32 May 2	15⅝
Warner Bros Pictures 6s...1939	16¾	10½ May 31	16¾ May 2	10½
Foreign Bonds—				
Antioquia (Dept) 7s ser A...1945	*a* 5½	5 May 3	6 May 6	*f*5
Argentine (Govt) 6s ser A...1957	49⅞	37½ May 31	49⅞ May 2	37½
6s of June 1925.....1959	49⅛	39 May 26	49½ May 3	41
External 5½s.....1962	44	34½ May 31	44 May 2	34½
Australia 5s of 1925.....1955	54¼	54 May 2	62½ May 20	60
External loan 5s of 1927...1957	54	54 May 2	62½ May 20	60
External 4½s of 1928.....1956	51	51 May 2	56½ May 19	55
Berlin (City) ext s f 6s.....1958	20¼	15 May 31	20⅜ May 5	16
Bolivia (Republic) ext'l 7s..1969	3	2 May 17	4 May 3	2½
External 8s.....1947	5¼	3¼ May 24	5¼ May 2	3½
Brazil external 8s.....1941	20	16 May 3	20½ May 12	17⅞
6½s of 1927.....1957	15½	14 May 6	18 May 11	15
Brisbane (City) 5s.....1957	*a*38	36⅜ May 26	45 May 19	*f*40
Sinking fund 5s.....1958	*a*40	36⅛ May 31	45 May 19	36⅛
Chile (Republic) 6s....Sept 1961	6½	4 May 27	8 May 20	5½
External sinking fund 6s..1963	*a*5½	3¾ May 31	6¾ May 19	3¾
External sinking fund 6s..1960	6	3½ May 26	7 May 9	*e*4
Colombia Mtge Bank 7s of '27 '47	*b*21	21 May 4	25 May 25	24
German (Republic) 7s.....1949	58½	42¼ May 26	58½ May 2	44⅝
German International 5½s..1965	34⅝	24¼ May 31	35¼ May 3	27
Minas Geraes (State) 6½s..1958	*b*8¾	8¾ May 4	11⅞ May 20	10½
New South Wales (State) 5s.1957	44½	43¼ May 3	58 May 20	54½
External sinking fund 5s..1958	44	44 May 2	57¼ May 27	54¼
Peru (Republic) ext 6s.....1960	4	3 May 3	4¼ May 27	4¼
Queensland (State) ext'l 7s..1941	*b*65⅝	65⅝ May 4	78⅞ May 25	*e*75
External 6s.....1947	56¼	55⅜ May 4	64 May 24	*e*61¾
Rio de Janeiro (City) 8s....1946	10	7 May 25	12 May 12	*g*7
Rio Grande do Sul 8s.....1946	10½	9 May 31	10½ May 2	9
Uruguay (Republic) 8s.....1946	*d*40	29 May 31	40 May 6	29

a May 3. *b* May 4. *c* May 5. *d* May 6. *e* May 18. *f* May 27. *g* May 26.

Government Bonds.	*First Sale May 2.*	*Range During May* 1932. Lowest.	Highest.	*Last Sale May 31*
First Liberty Loan—				
3½s, 1932-1947	101[1]/[32]	99¾ May 12	101[3]/[32] May 2	100[5]/[32]
First 4s, 1932-1947	101	100 May 31	101[16]/[32] May 9	100
First 4¼s, 1932-1947	101[27]/[32]	100[28]/[32] May 4	101[27]/[32] May 2	101[18]/[32]
Fourth Liberty Loan—				
4¼s of 1933-1938	102[22]/[32]	101[24]/[32] May 26	102[28]/[32] May 2	102[8]/[32]
Treasury 4¼s, 1947-1952	106[4]/[32]	101[16]/[32] May 20	106[4]/[32] May 2	102[29]/[32]
Treasury 4s, 1944-1954	102[29]/[32]	99 May 20	102[29]/[32] May 2	99[29]/[32]
Treasury 3¾s, 1946-1956	100[31]/[32]	97 May 20	101 May 3	97[4]/[32]
Treasury 3⅜s, 1943-1947	98[27]/[32]	95[12]/[32] May 20	99[1]/[32] May 10	95[24]/[32]
Treasury 3s, 1951-1955	94[2]/[32]	88[10]/[32] May 31	94[7]/[32] May 2	89[10]/[32]
Treasury 3⅜s, 1940-1943	98[28].[2]	94[30]/[32] May 20	99 May 7	96
Treasury 3⅜s, 1941-1943	95[26]/[32]	95[4]/[32] May 20	99[2]/[32] May 10	95[16]/[32]
Treasury 3⅛s, 1946-1949	95[26]/[32]	89[20]/[32] May 20	95[28]/[32] May 1	90[28]/[32]

THE MONEY MARKET DURING MAY 1932.

There was a further intensification of ease in the money market in May, and a highly abnormal state of things developed during which rates for many classes of borrowing sank to merely nominal figures. This was in face of gold exports which were appalling because of their magnitude. These exports continued all through the month and at an accelerating pace. Further below in our discussion of the course of sterling exchange we give the details of the gold shipments and will say here only that the takings reached unprecedented proportions, aggregating, according to the compilations of the Federal Reserve Bank of New York, no less than $235,600,000, this including $22,100,000 addition to the earmarked stock. The further decline in money rates, in face of the prodigious outflow of the metal, would be inexplicable except for the fact that the Federal Reserve banks adhered strictly to their large-scale purchases of United States Government securities as part of their policy of injecting large masses of Reserve credit into the country's banking system. Indeed, it may be said that the gold exports, in part at least, were the direct effect of the Reserve banks' easy money policy, since under the provisions of the Glass-Steagall Act they involved the use of Government securities as part collateral for the security of Federal Reserve notes, a policy which was regarded abroad with distrust, and as a weakening feature, especially as concurrently with this the Goldsborough Bill instructing the Federal Reserve banks to conduct Reserve operations with a view to restoring commodity values to the level prevailing in the years between 1921 and 1929 passed the House of Representatives by an overwhelming majority. Not only that, but propositions galore for extending aid of one kind or another in relief of unemployment and for promoting business recovery, involving expenditures of such magnitude that they would require the issuing of Government obligations running into billions of dollars, were under discussion

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in both branches of Congress and were being entertained even at the White House, though of course in modified form.

All this, it was held abroad, meant dangerous inflation and debasement of the currency, and, as a matter of precaution, European Central banks, which for a long time had been engaged in withdrawing their balances in this country, now began making withdrawals on a prodigious scale, the huge gold shipments being the inevitable outcome of the fright which seems to have overcome the whole of Europe, leading to what looked like a veritable flight from the dollar, investors and capitalists joining the central banks in closing out their investments as well as their bank balances in this country. The Treasury bills which the United States Treasury put out week by week found their way almost entirely into the portfolios of Federal Reserve banks themselves in the carrying out of their policy of large-scale purchases of United States securities, these purchases continuing at an average of $100,000,000 a week until the last week in the month, when there was some reduction in the volume of these purchases. In the eight weeks from April 6 to June 1, the Federal Reserve banks increased their holdings of United States securities from $885,014,000 to $1,575,200,000, and, roughly, $525,000,000 of this increase was in "certificates and bills," meaning certificates of indebtedness and Treasury bills of discount, the amount of which increased from $481,929,000 April 6 to $1,006,784,000 June 1. The process by which the United States Treasury bills in the end reached the portfolios of the Reserve Banks themselves in the carrying out of the Reserve policy of large-scale purchases of United States securities has been described under a separate heading in our discussion of United States Treasury Financing during the month, and it is needful to say here only that these United States Treasury bills were finally disposed of on a basis where the rate of return to the purchasers reached the abnormally low figure of 0.29 of 1% per annum on a bank discount basis, the yield to the Reserve banks on a repurchase of the bills being even less than that figure, owing to the profit on the transaction accruing to the original purchasers of the bills. The long and short of the matter is that the effect of the forcing out of Reserve credit, when there was absolutely no demand for it in the requirements of trade and business, was to cause an accumulation of excess reserves, mainly in the Federal Reserve District of New York, and in order to find employment for this excess of funds the funds were invested in short-term Government paper as a ready means at hand. The Reserve banks in turn purchased the bills at inordinately low rates of return in order to maintain the liquid character of their own assets. The congestion of funds at the financial centers, on the other hand, further weakened the money market until it was found almost impossible to place loans even at previously unheard of low figures. It may be assumed, too, that the abnormally low rates played no little part in expelling gold, though much of the gold shipped represented movements of the metal made irrespective of ordinary considerations, the primary object being to get the balances held here out of the country back home or to some place where the question of safety would not arise. On that point it may be noted that the Federal Reserve banks on June 1 reported only $179,564,000 of acceptances held for foreign account against $297,735,000 April 27 and $335,312,000 April 6. This, it will be observed, is a reduction of nearly $156,000,000 in the eight weeks.

It should be noted that as a result of the extensive purchases of United States securities and the heavy gold exports, the Federal Reserve banks found themselves obliged to avail of the authority given by the Glass-Steagall Act and use United States Government obligations as part collateral for Federal Reserve notes. This was done for the first time in the week ending May 11, when $97,300,000 of United States Government securities were pledged with Federal Reserve agents as collateral for such notes and was followed by the further pledging of $51,000,000 in the week ending May 18; $48,100,000 in the week ending May 25, and $66,900,000 in the week ending June 1, making the total amount so pledged on the latter day $263,300,000.

As the direct result of the congestion of funds with the concurrently low interest rates prevailing, the New York Clearing House banks found themselves obliged on May 10 to give notice that, effective Friday, May 13, interest rates allowed by the Clearing House banks on the balances of depositors would be reduced by ½ of 1%. The new rates were ½ of 1% on demand deposits, except those of mutual savings banks, on which 1% is paid, and 1% on time deposits. These are the same rates in force in the summer of 1931, which were the lowest on record. However, the actual return to depositors will be lower than at that time, because the Clearing House in the interval since then has put into effect a regulation providing that deduction must be made of that portion of the deposits which the banks are required to hold as legal cash reserves. This reserve is 13% in the case of deposits subject to call and 3% in the case of time deposits. Accordingly, under the new arrangement depositors receive interest only on 87% of their demand deposits and 97% on their time deposits. In other words, the merchant and the business man receives interest on his balances in bank on only 87% of the ½ of 1% per annum to which he is entitled under the change in the case of the demand deposits and 97% of the 1% allowed on time deposits.

Rates of interest allowed on foreign deposits were also reduced. The Informal Committee of Bankers which governs rates of interest paid by the leading banks on foreign deposits voted on May 12 to reduce all rates ½ of 1%, effective May 17. The new rates, which correspond with those in force the previous summer and up to Oct. 16 of that year, were fixed as follows: On demand deposits, except those of foreign central banks, ½ of 1%; on demand deposits of foreign central banks, 1%; on time deposits, 1½%.

The call loan rate on the Stock Exchange again remained unchanged throughout the whole month at 2½%. Outside the Stock Exchange, however, loaning all through the month was at important concessions from the official rates. In the first half of the month the outside rate generally was 1½@2%, while the last half of the month not over 1½%, and on several days as low as 1¼%. Time loans continued in poor demand, and, in fact, there was virtually no demand whatever. At the beginning of the month the range was 1¾@2% for all dates, but the rest of the month the rate was nominally 1½% for all dates. Prime commercial paper continued in good demand and with the supply insufficient to meet requirements. Quotations for choice names of 4 to 6 months maturity ruled at 3¼@3½% the first week of the month, then dropped to 2¾@3%. For names less well known there was a decline from 3¾@4% to 3½%. The Federal Reserve Bank of New York on May 14 reported that leading commercial paper dealers showed a total of $107,800,000 of open market commercial paper outstanding on April 30 against $105,606,000 on March 31, $102,818,000 on Feb. 29, and $107,902,000 on Jan. 31.

DAILY RECORD OF TIME LOAN RATES.

May	Rates on Mixed Collateral.					
	60 Days.	60 Days.	90 Days.	4 Months.	5 Months.	6 Months.
1			Sun	day		
2	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2
3	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2
4	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2
5	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2
6	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2	1¾ @2
7			Satur	day		
8			Sun	day		
9	1½	1½	1½	1½	1½	1½
10	1½	1½	1½	1½	1½	1½
11	1½	1½	1½	1½	1½	1½
12	1½	1½	1½	1½	1½	1½
13	1½	1½	1½	1½	1½	1½
14			Satur	day		
15			Sun	day		
16	1½	1½	1½	1½	1½	1½
17	1½	1½	1½	1½	1½	1½
18	1½	1½	1½	1½	1½	1½
19	1½	1½	1½	1½	1½	1½
20	1½	1½	1½	1½	1½	1½
21			Satur	day		
22			Sun	day		
23	1½	1½	1½	1½	1½	1½
24	1½	1½	1½	1½	1½	1½
25	1½	1½	1½	1½	1½	1½
26	1½	1½	1½	1½	1½	1½
27	1½	1½	1½	1½	1½	1½
28			Satur	day		
29			Sun	day		
30			Holl	day		
31	1½	1½	1½	1½	1½	1½

CALL LOANS ON THE NEW YORK STOCK EXCHANGE.

May 1932.	Low.	High.	Renewal	May 1932.	Low.	High.	Renewal
1	Sun	day		17	2½	2½	2½
2	2½	2½	2½	18	2½	2½	2½
3	2½	2½	2½	19	2½	2½	2½
4	2½	2½	2½	20	2½	2½	2½
5	2½	2½	2½	21	Satur	day	
6	2½	2½	2½	22	Sun	day	
7	Satur	day		23	2½	2½	2½
8	Sun	day		24	2½	2½	2½
9	2½	2½	2½	25	2½	2½	2½
10	2½	2½	2½	26	2½	2½	2½
11	2½	2½	2½	27	2½	2½	2½
12	2½	2½	2½	28	Satur	day	
13	2½	2½	2½	29	Sun	day	
14	Satur	day		30	Holl	day	
15	Sun	day		31	2½	2½	2½
16	2½	2½	2½				

There were two changes in the rates for bankers' acceptances during the month of May. On May 5 rates were marked up ¼ of 1% on all maturities in both the bid and the asked columns, but on May 11 they were reduced again ¼ of 1% on all maturities in the bid and asked columns alike. The bill buying rate of the New York Reserve Bank the first week of May remained at 2½% on maturities running from one to 120 days, and at 3% on maturities of 121 to 180 days, but then was marked down to 2½% for all maturities. A further contraction occurred during May in the volume of acceptances held by the Federal Reserve banks both on their own account and for account of their foreign correspondents. On their own account the holdings fell from $45,874,000 April 27 to $35,479,000 June 1, while the holdings of acceptances for foreign banks fell from $297,735,000 April 27 to $179,564,000 June 1. Figures made public on May 18 by the American Acceptance Council indicated a continuance of the decline in the volume of acceptances outstanding. A portion of this reduction, it was stated, might be ascribed to seasonal influences, but there was undoubtedly a growing tendency towards lower acceptance totals, particularly by New York City banks, said Robert H. Bean, Executive Secretary of the Council. The total outstanding decreased $32,251,844 during the month of April, leaving the amount April 30 at $879,038,870, at which figure comparison was with $1,422,021,675 on the corresponding date in 1931. The "Monthly Review" of the New York Federal Reserve Bank makes the following observa-

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tions bearing upon the course of the acceptance market during the month:

"The discount market for bankers' acceptances was quiet throughout May. Early in the month a falling off in foreign demand for bills caused a slight increase in dealers' portfolios, and the dealers raised their rates by ¼% from the low level of ⅞% for 90-day unindorsed bills established in the latter part of April. The higher rates were maintained by the dealers only from May 5 to May 10, however, as their portfolios declined again within this period and the deposit rates of the New York Clearing House banks were reduced by ½%, effective May 13. Notwithstanding the lack of reinvestment demand for foreign account because of the low yields obtainable, few bills found their way into the discount market, due to the surplus funds which the New York City accepting and discounting banks had available for employment.

At the end of April the group of accepting banks and bankers that report their outstandings to the American Acceptance Council held $455,000,000 of bills, an increase of $78,000,000 during the month. As the volume of bills outstanding declined $32,000,000 during April to $879,000,000, the proportion of bills held by the accepting banks rose from 41 to 52%, or nearly as high a ratio as was reached last summer. Practically no bills have been offered to the Reserve banks recently, and in view of the low level of Federal Reserve holdings of bills for their own account and the decline in foreign correspondents' holdings, it appears likely that the proportion of outstanding bills held by the accepting banks increased substantially further during May."

PRIME BANKERS ACCEPTANCES.

May	*Call Loans Secured by Accept'ces*	*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				Sunday			
2	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
3	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
4	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
5	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
6	--------	1¼–1⅛	1¼–1⅛	1¼–1⅛	1⅜–1¼	1⅜–1½	1⅜–1½
7				Saturday			
8				Sunday			
9	--------	1¼–1⅛	1¼–1⅛	1¼–1⅛	1⅜–1¼	1⅜–1½	1⅜–1½
10	--------	1¼–1⅛	1¼–1⅛	1¼–1⅛	1⅜–1¼	1⅜–1½	1⅜–1½
11	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
12	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
13	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
14				Saturday			
15				Sunday			
16	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
17	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
18	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
19	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
20	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
21				Saturday			
22				Sunday			
23	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
24	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
25	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
26	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
27	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼
28				Saturday			
29				Sunday			
30				Holiday			
31	--------	1 – ⅞	1 – ⅞	1 – ⅞	1⅛–1	1⅜–1¼	1⅜–1¼

No change whatever occurred during the month of May in the rediscount rates of any of the Federal Reserve banks.

RATES FOR MONEY AT NEW YORK.

	Week Ended—			
	May 7.	*May 14.*	*May 21.*	*May 28.*
Call Loans on Stock Exchange—				
Range for week (mixed and indus. collat.)	2½@2½	2½@2½	2½@2½	2½@2½
Week's average (mixed and indus. collat.)	2½	2½	2½	2½
Time Loans (mixed and indus. collateral)—				
Thirty days	1¾@2	1½	1½	1½
Sixty days	1¾@2	1½	1½	1½
Ninety days	1¾@2	1½	1½	1½
Four months	1¾@2	1½	1½	1½
Five months	1¾@2	1½	1½	1½
Six months	1¾@2	1½	1½	1½
Commercial Paper—				
Double and single names—				
Prime 4 to 5 months	3¼@3½	2¾@3	2¾@3	2¾@3
Good 4 to 6 months	3¾@4	3¼	3½	3½

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

There were many features in the Federal Reserve statements which attracted wide attention. The continuance of large-scale purchasing of United States Government securities was one of these, the large gold exports with a drawing down of the gold reserves of the Federal Reserve banks was another, and the combined effect of the two in obliging the Federal Reserve banks to avail of the privilege granted by the Glass-Steagall Act in authorizing the use of United States Government securities as part collateral for securing Federal Reserve notes was a third point of interest. As already indicated elsewhere, the total holdings of Government securities by the 12 Reserve institutions after having increased from $885,014,000 April 6 to $1,191,232,000 April 27 further increased to $1,575,200,000 June 1. The bulk of the increase was in the holdings of "certificates and bills," which, after rising from $481,929,000 April 6 to $749,386,000 April 27, further increased to $1,006,784,000 June 1. There were moderate purchases also of United States Government bonds and of United States Treasury notes. The first mentioned item rose from $318,690,000 April 6 to $346,399,000 April 27, and then to $396,794,000 June 1, while the holdings of Treasury notes rose first from $84,395,000 April 6 to $95,447,000 April 27, and then to $171,622,000 June 1. Gold reserves showed relatively little change in the three weeks to April 27, but thereafter fell from $3,014,534,000 April 27 to $2,751,067,000 June 1. This necessitated resort to the privileges of the Glass-Steagall Act, and as a consequence United States Government securities for the first time since the establishment of the Federal Reserve System were used as part collateral for the security of Federal Reserve notes, the Reserve banks having authority to use Government securities to the extent of 60% of the face value of the notes, the other 40% having to consist of the legal cash reserves required under the Reserve Act. In the week ending May 11 $97,300,000 of Government securities were thus used, $51,000,000 more in the week ending May 18, $48,100,000 in the week ending May 25, and $66,900,000 in the week ending June 1, making the total so used on June 1 $263,300,000. However, notwithstanding the heavy losses of gold the reserves of the Federal Reserve System remained far in excess of legal requirements. The ratio of total reserves to deposit and Federal Reserve note liabilities combined declined from 67.9% April 27 to 61.4% June 1, but the legal reserve against Reserve notes is only 40%, and against deposit liabilities but 35%.

As against the large acquisitions of United States Government securities, there was a partial offset in a decrease in the holdings of acceptances, which declined from $45,874,000 April 27 to $35,479,000 June 1, and a decrease in the discount holdings, which fell from $531,824,000 April 27 to $494,601,000 June 1. The final result was that the total of the bill and security holdings, and which constitutes a measure of the volume of Reserve credit outstanding, increased from $1,773,745,000 April 27 to $2,110,424,000 June 1, at which figure comparison was with only $907,016,000 12 months before, on June 3 1931. The amount of Federal Reserve notes in circulation changed irregularly from week to week, but the amount on June 1, at $2,564,399,000, compared with $2,526,572,000 on April 27, and with $1,583,574,000 on June 3 1931. Foreign bank deposits with the Federal Reserve banks fell from $49,598,000 April 27 to $40,706,000 on May 25, but increased to $74,035,000 June 1, and the amount of acceptances held by the Reserve banks for foreign central banks declined from $297,735,000 April 27 to $179,564,000 June 1.

As for brokers' loans, these, as previously explained, are so small now that they are of little consequence. Suffice it to say that there was a further reduction in the total of these loans with the amount on May 25 at $409,000,000 against $495,000,000 on April 27. The monthly figures compiled by the Stock Exchange itself also showed further contraction with the total of the borrowing by Stock Exchange members May 31 reported at $300,397,222 against $379,016,662 April 30; $533,103,059 March 31; $524,663,758 Feb. 29, and still larger totals at previous dates.

COURSE OF STERLING EXCHANGE DURING MAY.

Following the break in the pound sterling during April the course of sterling exchange during May was relatively steady, but with the trend towards higher levels the rising tendency, however, being held in check, according to the belief in financial circles, by operations of the Bank of England and the British Treasury. On many occasions during the month the pound sterling was in demand in New York and in many other parts of the world, and it was the belief that the British Treasury and the Bank of England took measures to prevent any sharp advance not only in the New York market but in leading European centers. The ordinary normal conditions of a seasonal character favors sterling exchange at this time of the year, but bankers also reported a considerable demand for exchange on London from the Far East, Oceanica and South America, as well as in the United States and Canada. The feature in the foreign exchange market during May was the wide sale of dollar exchange in Europe. There was apparently a renewed "flight from the dollar," and a marked disinclination of foreign funds to stay in the United States owing to the large-scale purchases of United States Government securities by the Federal Reserve banks, and also owing to nervous fears that radical legislation proposed in Congress would lead to unwarranted credit and currency expansion, and might force the country off the gold standard. This fear evidently lay at the bottom of the large gold exports—exports of huge proportions which constitute the conspicuous feature in foreign exchange affairs during the month, as noted further below; export shipments from New York aggregated no less than $235,600,000, including $22,100,000 addition to earmarked stock; $5,900,000 was taken for account of London. High officials in banking circles tried to reassure European investors that the American dollar was absolutely safe, but without having much effect in checking gold withdrawals. Such statements, according to newspaper accounts, were made in official quarters in England, Holland, Belgium, France, Italy and Spain. The flight from the dollar was not reflected so much in sterling quotations as in those of French francs, Dutch guilders, Swiss francs and Belgian belgas. Doubtless sterling would have reflected prevailing apprehensions more strongly but for official intervention by the London authorities, who were apparently determined that rates for sterling should not be permitted, at least for the time being, to make any sharp advances. On numerous occasions there was evidence of a strong demand for sterling in many centers, and quotations might have soared except for intervention on the part of the London authorities. Whether this intervention was accomplished directly through London bankers or through sup-

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porting operations by banking authorities in other centers was not known, and not deemed of any great consequence as the directing action was believed to come from London.

Despite frequent assurances by leading banking authorities in Europe, a marked disinclination on the part of foreign funds to come to the United States or to remain here continued throughout the month. London's own position was deemed secure, as is evident from the fact that the Bank of England on May 12 further reduced its discount rate from 3% to 2½%, making the fourth reduction in the Bank of England rate since Feb. 18. Open market discount rates in London likewise reflected a feeling of great security as well as oversupplies of loanable funds. Open market discounts for short bills in London were 1% on May 31 against 1⅞@2% on April 30, and 1 1/16% for three months bills against 2@2 1/16% on April 30. Gold continued to reach the London market from South Africa, India and other Asiatic countries, and the major portion of this is believed to have been taken for account of the British Treasury through the Exchange Equalization Account authorized by the British Parliament in April, in which month the Chancellor of the Exchequer received authority to borrow £150,000,000 for that purpose.

The outstanding event in sterling exchange during May was perhaps the purchase, on Saturday, May 14, of £2,012,665 of bar gold by the Bank of England, its first big purchase of gold since abandonment of the gold standard on Sept. 21 1931. This was not open market gold, and London bullion dealers professed ignorance of its source, but suggested that the metal had been accepted by the Treasury on exchange accounts. Later the Bank of England bought £1,234,477 of gold bars in the London open market, and still later acquired other consignments of the metal. According to press dispatches, on May 25, Major Walter Elliott, Financial Secretary of the Treasury, announced in the House of Commons that Great Britain had no intention of returning to the gold standard "while gold prices behave as they are doing now." Mr. Elliott's statement was made in response to persistent demands by members of the Commons for a specific promise not to permit external events such as the United States reflation policy to precipitate a too hasty return to the gold standard. The Bank of England statement for the week ending May 4 showed a loss of £16,492 in gold; for the week ending May 11 there was a gain in amount of £24,717; for the week ending May 18 a gain of £2,037,605; in the week ending May 25 a gain of £2,238,605, and in the week ending June 1 a gain of £3,580,620.

Cable transfers on London, May 31, ranged at 3.68¾@3.70⅛ against 3.65¾@3.66⅜ on Monday, May 2. The first half of the month the sterling rate showed a declining tendency, and on May 14 cable transfers were 3.65¼@3.66¼, but the rest of the month, and particularly in the closing days, the trend was slowly upward. Owing to the steady transfer from dollars into sterling, rates for sterling futures ruled at a sharp premium at the close of May, this premium for three months futures being 4½%. Canadian exchange continued at a severe discount, and on May 23 this discount was as much as 13¼@13½%; on May 31 the discount was 12@12⅛% against 10 7/16@10⅝% discount on May 2.

Repeated references have been made above to the huge outflow of gold from the United States, inspired by the fear that the country might be driven off the gold standard, as a result of Federal Reserve operations in the large-scale purchases of United States Government securities and the numerous schemes finding favor in Congress for the issue of additional amounts of United States obligations. In the following statement, taken from the "Monthly Review" of the New York Federal Reserve Bank for June 1, the full details of the gold movement are indicated:

"A considerable reduction in the monetary gold stock of the United States occurred during May, totaling $216,000,000, the largest gold loss since last October. A major part of the movement reflected a transfer abroad of central bank funds which had been employed in the New York money market, carrying further the tendency for central banks to concentrate their reserves in their own vaults instead of keeping a substantial part invested in foreign money markets. On May 25 the monetary gold stock of the United States was $4,207,000,000, which is about the same as the average level in 1928 and 1929, although since the autumn of 1929 the volume of foreign short-term funds in the New York money market has been reduced by about two-thirds, and foreign investments in American securities have been substantially reduced.

"Exports, which totaled $213,500,000, consisted chiefly of shipments of $59,600,000 to France, $70,500,000 to Holland, $55,100,000 to Switzerland, $19,000,000 to Belgium, $5,900,000 to England, and $3,400,000 to Germany. A sizable part of the gold exported during the month represented the shipment of gold released from earmark, but as there were additional amounts set aside the total volume of gold held under earmark for foreign account on May 31 showed a net increase of $22,100,000 for the month.

"As a partial offset to the losses of gold through exports and earmarkings, there was a total of $14,600,000 of gold imported, of which $4,500,000 came from Canada, $1,000,000 from Peru, $500,000 from Newfoundland, and $800,000 from Mexico through New York; and $3,700,000 from China, $2,400,000 from Japan, and $800,000 from Australia through San Francisco."

THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

The Continental exchanges during May were all under the influence of the fear which led to the renewed calling home of foreign balances in this country and likewise the closing out of many foreign investments here, and which eventuated in a gold export movement from the United States of phenomenal proportions, to which repeated reference has already been made. At the same time a condition of great ease in the European money markets prevailed, leading to further reductions in discount rates in addition to those announced in previous months. Reference has already been made to the reduction on May 12 in the discount rate of the Bank of England from 3% to 2½%. The Bank of Ireland at the same time reduced from 4% to 3½%. The Bank of Italy on May 2 cut its discount rate from 6% to 5%, and on May 5 the Bank of Lithuania reduced from 7½% to 7%. On May 13 the National Bank of Sweden lowered its rate from 5% to 4½%, effective May 17, and on this last-mentioned day the Bank of Bulgaria reduced its rate from 9½% to 8½%, and on May 25 to 8%, while on May 19 the National Bank of Norway reduced from 5% to 4½%, and on May 28 the National Bank of Denmark scaled down its rate from 5% to 4%, the lower figure becoming effective May 31. On May 20 the Central Reserve Bank of Peru reduced from 7% to 6%.

French francs were exceptionally firm, owing very largely to the flight of funds from the dollar. The Bank of France continued to draw down its foreign balances in this country in the form of gold, and its gold takings at New York for export were of exceptional dimensions, the shipments for the month to France having reached no less than $59,600,000, as noted further above. Utterances in French banking circles were strongly condemnatory of the so-called inflation policies which they seemed to think were being pursued by British and American banking authorities. According to dispatches to the New York "Times," on Monday, May 9, two articles on the dollar, which the dispatch stated were evidently inspired by the officials of the French Treasury and the Bank of France, attracted much attention in Paris. One appeared in "Le Temps" and the other in "Le Journal des Debats." Both expressed faith in the stability of the dollar, coupled with criticism of the Federal Reserve's policy as tending toward inflation. "The purchase by the Federal Reserve of Treasury bonds," said an editorial in the "Journal des Debats," "has resulted in weakness of the dollar, and that was the subject of telephone conferences of the directors of the Federal Reserve Board with the principal European banks of issue, as well as the question of the international application of the policy of credit expansion." According to "Le Temps" the rise in the British pound early in the previous week, which showed that dollars were being sold against pounds, was stopped by the intervention in the market in Paris by the Bank of France, which bought dollars heavily. Generally speaking, according to the New York "Times" dispatch, what the Treasury and the Bank of France officials expressed in the inspired articles was simply a reflection of the two great pillars of French financial philosophy, the fear of inflation and profound respect for gold metal.

Cable transfers on Paris touched 3.95 3/16% on May 28, a new high figure for the year. The rate May 31 was 3.94⅞@3.95 as against 3.94⅛@3.94⅜ on May 2. The Bank of France in its return for the week ending May 6 showed a gain in gold holdings of 477,750,198 francs; for the week ending May 13 there was a further increase of 311,660,240 francs; for the week ending May 20 an increase of 255,474,930 francs, and for the week ending May 27 an increase of 563,268,563 francs.

The German mark fluctuated rather erratically and was inclined to move lower at a time when the other Continental exchanges showed a rising tendency, and the last week of the month the mark developed decided weakness, and especially on the closing day, May 31, probably because Chancellor Bruening had the day before handed in his resignation and that of his entire cabinet to President von Hindenburg at the instance of the latter. Cable transfers on Berlin, after moving up from 23.76 May 2 to 23.90 May 11, and hovering around the latter figures for several days, dropped to 23.65 May 27, and on May 31 showed a range of 23.62½@23.68. The pressing problem in Germany appeared to be that of transfer or the ability to obtain the necessary foreign exchange. German authority stated that there were few cases of German long-term loans abroad on which interest charges were not being earned, and that there would be no difficulty were payments made in marks instead of foreign currency. During the first four months of the calendar year the German export surplus was not sufficient to meet all the devisen requirements, and the Bank of Germany was compelled to pay out approximately 170,000,000 marks in gold and foreign exchange. During that period, however, requirements were unusually large because considerable amounts of the foreign debt falling due under the standstill agreement were repaid. In the gold outflow from this country Germany did not fail to participate—there were repeated small shipments from this side to Germany, and the aggregate of the shipments to Germany for the month was $3,400,000. Much mystery appeared to surround these shipments inasmuch as mark exchange was practically nominal and quoted rates did not touch the gold export point for shipments of the metal from New York.

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Berlin dispatches, May 4, reported that the Bank of France had informed the Bank of Germany that the $90,000,000 Central bank credit which matured on June 4, and in which the Federal Reserve banks, the Bank of England, and the Bank for International Settlements, each for one-quarter of the amount, were participants, had been extended for another period of three months. The other three participants joined in the extension, though the Bank of France insisted on the amortization of 20% of the debt. The Bank of Germany, in its return for the first quarter of May, recorded a loss of 7,724,000 marks, but for the second quarter showed an increase of 374,000 marks, and for the third quarter an increase of 4,800,000 marks, with 6,437,000 marks further increase in the fourth quarter of the month. The note circulation of the Bank of Germany decreased 137,192,000 marks in the first quarter, 67,919,000 marks in the second quarter, and 183,671,000 marks in the third quarter, but with an expansion of 221,288,000 marks in the final quarter.

An Austrian transfer moratorium was foreshadowed in a note addressed by the Vienna Government to the League of Nations and made public about the middle of the month, but was at the end of the month postponed awaiting action on the part of the League of Nations. The action would be tantamount to a suspension of service on most external loans, and perhaps on all of them. Asserting that the country was facing bankruptcy while the great Powers debated the political possibilities of a Danubian Union, the note stated that further months cannot be allowed to elapse without the beginning of a program corresponding to the urgent needs of Austria. The note concluded with a plea that the League and its Financial Commission offer counsel in this dilemma. The Austrian schilling, however, for exchange did not show any fluctuations of importance. Italian exchange was slightly easier, and cable transfers on Italy, May 31, were 5.13½@5.14⅛ against 5.15½@5.16½ on May 2. The Italian Treasury conversion operation, which asked for one billion lire, and for which a total of four billion was subscribed, was regarded as encouraging in demonstrating an abundance of liquid funds and the public confidence in Government finances. The Greek Government failed to remit funds to pay the May 1 coupon of the Greek Government 40-year 7% secured sinking fund gold bonds (refugee loan of 1924). This loan amounted to about $60,000,000, of which about $6,000,000 was placed in the United States and the remainder in London and in Athens. Cable transfers on Greece were quoted at 0.63@0.70 May 31 against 0.78@0.82 on May 2.

The exchanges on the countries neutral during the war were all strong under the influence of the large withdrawals of funds and balances in this country, and which led to such a large outflow of gold from the United States. Swiss francs and Dutch guilders were especially strong, and both countries doubtless furnished a haven of refuge for much of the gold withdrawn from this country; $55,100,000 gold was shipped during the month to Switzerland, and $70,500,000 to Holland. And cable transfers on Switzerland on May 31 were quoted at a range of 19.58½@19.61 against 19.41½@19.43½ May 2, while cable transfers on Holland were 40.56@40.59 May 31 against 40.50½@40.53 on May 2. The orders for Swiss francs both here and abroad were said to be due to the transfers of private individual accounts either from the closing out of deposit accounts or the liquidation of security holdings. The funds were sent to Switzerland despite the fact that Swiss banks pay no interest on foreign accounts in order to discourage the influx. Such funds simply seek safety.

The Scandinavian currencies also manifested a rising tendency, and this was true even as regards Sweden, notwithstanding the losses suffered through the Kreuger & Toll disaster in which Swedish interests were so largely involved. Kreuger & Toll, the parent company of the vast interests which were headed by the late Ivar Kreuger, filed a petition in bankruptcy on May 24 and applied for annulment of the provisional moratorium granted to it by the Swedish Government. The Swedish Investigating Committee, in a report issued May 20, recommended that the concern be declared bankrupt. The report revealed that Ivar Kreuger, the so-called "match king," who committed suicide in Paris on March 12 1932, died practically penniless and owing $168,300,000. Associated Press accounts from Stockholm, May 4, stated that Ivar Kreuger had been summoned while in the United States to appear before representatives of the National Bank of Sweden and banks in Berlin on March 15, when he committed suicide in Paris on March 12, the Banking Committee of the Riksdag reported. The report censured the management of the National Bank, the Riksbank, for the enormous credits granted Kreuger. The Swedish crown for cable transfers was 18.99@19.10 May 31 against 18.34@18.40 on May 2. The Danish crown for cable

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

May	Paris *Francs*		Swiss *Francs*		Amsterdam *Guilders*		Antwerp *Belga*		Italian *Ltra*		Greek *Drachma*	
	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers, *Checks*	*Cables*
1	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
2	3.93 7/8a .94 9/16	3.94 1/8a3.94 3/8	19.41a19.43	19.41 1/2a.43 1/2	40.48a40.52	40.50 1/2a40.53	13.99 1/2a14.01	14.00a14.02	5.15 a.16 1/4	5.15 1/2a.16 1/2	.77 3/4a.79	.78 a.82
3	3.94 3/8a .94 13/16	3.94 5/8a3.94 7/8	19.46a19.48 1/2	19.46 1/2a19.49	40.54a40.60	40.57a40.61	14.01 1/2a.03 1/2	14.02a14.04	5.15 a.16	5.15 1/2a.16 1/4	.70 1/2a.78	.71 a.80
4	3.94 7/16a3.94 3/4	3.94 11/16a3.95	19.48a19.62	19.48 1/2a.62 1/2	40.57a40.62 1/2	40.61a40.63 1/2	14.01a14.04 1/2	14.01 1/2a14.05	5.15 a.16 1/8	5.15 1/2a.16 3/8	.69 a.71 1/2	.69 1/4a.80
5	3.94 3/8a3.94 5/8	3.94 5/8a3.94 3/4	19.56a19.60 1/2	19.57a19.61	40.56a40.60	40.60a40.62	14.02 1/2a.04 1/2	14.03a14.05	5.15 a.16 1/4	5.15 1/2a.16 3/8	.63 1/2a.69	.63 3/4a.75
6	3.94 1/8a .94 11/16	3.94 5/8a .94 15/16	19.54 1/2a19.60	19.55a19.60 1/2	40.50a40.58	40.54a40.61	14.03a14.04 1/2	14.03 1/2a14.05	5.15 1/8a.16	5.16 a.16 1/4	.63 1/2a.65	.64 a.70
7	3.94 9/16a .94 13/16	3.94 11/16a .94 7/8	19.55a19.56 1/2	19.56 a19.57	40.50a40.55	40.54a40.57	14.03a14.05	14.04a14.05 1/2	5.15 a.16 1/8	5.15 3/4a.16 3/8	.63 3/4a.67	.64 a.70
8	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
9	3.94 7/16a .94 11/16	3.94 9/16a3.94 3/4	19.56a19.58	19.56 1/2a.58 3/4	40.50a40.54	40.53a40.57	14.04a14.05 1/2	14.04 1/2a.06 1/4	5.15 1/2a.16	5.15 7/8a.16 1/2	.65 a.66 1/2	.65 1/2a.70
10	3.94 3/8a3.94 5/8	3.94 5/8a3.94 3/4	19.56a19.57 1/2	19.56 1/2a19.58	40.50a40.53 1/2	40.53 1/2a40.56	14.03 1/2a.06 1/2	14.04a14.07	5.15 1/4a.16	5.15 3/4a.16 1/4	.64 1/2a.67	.65 a.70
11	3.94 7/16a3.94 3/4	.94 11/16a. 94 13/16	19.56a19.58	19.56 1/2a.58 1/2	40.49 1/2a.52 1/2	40.52a40.55	14.04 1/2a.05 1/2	14.05a14.06	5.15 1/4a.15 3/4	5.15 1/2a.16	.63 a.66 1/4	.63 1/2a.70
12	3.94 3/8a3.94 3/4	3.94 5/8a .94 13/16	19.56a19.59 1/2	19.56 1/2a19.60	40.49a40.54	40.51a40.55	14.04a14.05 1/2	14.04 1/2a14.06	5.15 a.15 1/2	5.15 1/2a.15 3/4	.66 a.67	.66 1/4a.70
13	3.94 7/16a3.94 3/4	3.94 5/8a .94 13/16	19.57a19.59	19.57 1/2a.59 1/2	40.50a40.55	40.53a40.58	14.03a14.05	14.03 1/2a.05 1/2	5.15 a.15 1/4	5.15 1/2a.15 1/2	.66 a.67	.66 1/4a.70
14	3.94 1/2a3.94 3/4	.94 11/16a .94 13/16	19.57a19.60 1/2	19.57 1/2a19.61	40.53a40.56	40.55 1/2a40.60	14.03a14.04 1/2	14.03 1/2a14.05	5.15 a.15 1/4	5.15 1/4a.15 1/2	.66 a.67 1/2	.66 1/4a.70
15	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
16	3.94 9/16a .94 3/4	3.94 5/8a .94 13/16	19.57a19.58 1/2	19.57 1/2a19.59	40.52a40.56 1/2	40.55a40.57	14.03a14.04 1/2	14.03 1/2a14.05	5.15 a.15 3/8	5.15 1/2a.15 5/8	.62 1/2a.66 1/4	.63 a.70
17	3.94 1/2a3.94 3/4	3.94 5/8a .94 13/16	19.57a19.58 1/2	19.57 1/2a19.59	40.55a40.58	40.57a40.59 1/2	14.02 1/2a.03 1/2	14.03a14.04	5.15 a.15 3/8	5.15 1/2a.15 1/2	.65 1/4a.67	.66 a.70
18	3.94 1/2a .94 13/16	3.94 5/8a3.94 7/8	19.57 1/2a.58 1/2	19.58a19.59	40.54 1/2a40.58	40.57a40.59	14.01 1/2a14.03	14.02a14.03 1/2	5.14 1/2a.15 3/8	5.14 1/2a.15 3/4	.65 1/4a.67	.66 a.70
19	3.94 9/16a .94 13/16	3.94 5/8a3.94 7/8	19.57 1/2a.58 3/4	19.58a19.59	40.54 1/2a40.58	40.57a40.58 1/2	14.02a14.03 1/2	14.02 1/2a14.04	5.14 1/2a.15	5.14 3/4a.15 1/4	.63 3/4a.66	.64 a.70
20	3.94 9/16a3.94 3/4	3.94 11/16 .94 7/8	19.57 1/2a19.59	19.58a19.59 1/2	40.49 1/2a40.57	40.53a40.58	14.02a14.03 1/2	14.02 1/2a14.04	5.14 a.14 5/8	5.14 1/2a.14 1/2	.63 a.66	.62 1/2a.70
21	3.94 9/16a3.94 3/4	3.94 3/4a3.94 7/8	19.58a19.58 1/2	19.58 1/2a19.59	40.49a40.52 3/4	40.52a40.53 3/4	14.01 1/2a.02 1/2	14.02a14.03	5.14 a.14 1/2	5.14 1/2a.14 3/4	.63 1/2a.66	.64 a.70
22	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
23	3.94 1/2a3.94 3/4	3.94 3/4a .94 13/16	19.54a19.58 1/4	19.55a19.58 1/2	40.48a40.52	40.51 1/2a40.56	14.01 1/2a.02 1/2	14.02a14.03	5.13 3/4a.14 1/4	5.14 1/2a.14 1/2	.63 1/2a.66	.64 a.70
24	3.94 9/16a .94 13/16	3.94 11/16a .94 7/8	19.53a19.55 1/2	19.54a19.56	40.45a40.48	40.47a40.50	14.01a14.01 1/4	14.01 1/2a.01 3/4	5.13 1/4a.13 3/4	5.13 1/2a.14 1/4	.63 a.66	.63 1/2a.70
25	3.94 1/2a3.95 1/16	3.94 7/8a3.95 1/8	19.57a19.61	19.58a19.61 1/2	40.50a40.57	40.54a40.58	14.00a14.03 1/4	14.00 1/2a.03 1/2	5.13 a.13 5/8	5.13 1/2a.13 3/4	.63 a.66	.63 1/4a.70
26	3.94 5/8a3.95	3.94 3/4a3.95 1/8	19.57 1/2a.58 1/2	19.58a19.59	40.50 1/2a40.56	40.54a40.56 1/2	14.02a14.03	14.02 1/2a.03 1/2	5.13 3/4a.14 1/4	5.13 7/8a.14 1/2	.63 a.66	.63 1/2a.70
27	3.94 5/8a .94 15/16	3.94 3/4a3.95	19.57a19.59	19.57 1/2a.59 1/2	40.51a40.56	40.53 1/2a.56 1/2	14.01a14.02	14.01 1/2a.02 1/2	5.13 1/2a.13 3/4	5.13 3/4a.14	.62 1/2a.66	.63 a.73
28	3.94 3/4a3.95 1/8	3.94 7/8a3.95 3/16	19.58a19.61	19.58 1/2a.61 1/2	40.52 1/2a.59 1/2	40.56 1/2a40.60	14.01 1/2a.02 1/2	14.02a14.03	5.13 3/4a.14	5.14 a.14 1/4	.63 a.66	.63 1/2a.70
29	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
30	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
31	.94 11/16a .94 15/16	3.94 7/8a3.95	19.58a19.60 1/2	19.58 1/2a19.61	40.53a40.57	40.56a40.59	13.98 1/2a14.01	13.99a14.01 1/2	5.13 a.13 1/8	5.13 1/2a.14 1/8	.62 1/2a.66	.63 a.70

May	Denmark *Kroner*		Sweden *Kroner*		Norway *Kroner*		Berlin *Retchsmarks*		Vienna *Schillings*		Spanish *Pesetas*	
	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*	Bankers' *Checks*	*Cables*
1	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
2	20.02 a20.09	20.02 1/2a20.10	18.33 1/2a18.39	18.34 a18.40	18.55 a18.64	18.56 a18.65	23.75a23.77	23.76a23.79	13.95a14.14 1/2	13.95 1/2a14.15	7.87 a7.90 1/2	7.88 a7.91 1/2
3	20.02 1/2a20.09	20.03 a20.10	18.36 1/2a18.44	18.37 a18.45	18.57 a18.64	18.57 1/2a18.65	23.77 1/2a.80	23.78a23.82	13.95a14.14 1/2	13.95 1/2a14.15	7.91 a7.94	7.92 a7.94 1/2
4	20.08 a20.15	20.09 a20.16	18.44 a18.51	18.45 a18.52	18.60 a18.67	18.61 a18.68	23.78a23.81	23.79 1/2a.82	13.95a14.14 1/2	13.95 1/2a14.15	7.93 1/2a7.95	7.94 a7.96
5	20.06 a20.14	20.07 a20.15	18.47 a18.54	17.47 1/2a18.55	18.61 a18.69	18.61 1/2a18.70	23.78a23.80	23.79 1/4a.81	13.96a14.14 1/2	13.96 1/2a14.15	7.93 a7.94 1/2	7.94 a7.95 1/2
6	20.08 a20.15	20.09 a20.16	18.65 a18.74	18.65 1/2a18.75	18.69 a18.78	18.69 1/2a18.79	23.79a23.81	23.80a23.82	13.95a14.14 1/2	13.95 1/2a14.15	7.94 1/2a7.95 1/2	7.95 a7.96
7	20.04 a20.14	20.05 a20.15	18.80 a18.89	18.81 a18.90	18.74 a18.79	18.75 a18.80	23.78a23.81	23.80a23.82	13.95a14.14 1/2	13.95 1/2a14.15	7.95 1/2a7.97	7.96 a7.97 1/2
8	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
9	20.09 a20.14	20.10 a20.15	18.86 a18.97	18.87 a18.98	18.73 a18.79	18.73 1/2a18.80	23.81a23.85	23.82a23.87	13.95 1/2a14.14 1/2	13.96 a14.15	7.97 a7.99 1/2	7.98 1/2a8.00
10	20.11 a20.19	20.11 1/2a20.20	18.99 a19.04	19.00 a19.05	18.75 a18.79	18.76 a18.80	23.83a23.86	23.84a23.88	13.97a14.14 1/2	13.97 1/2a14.15	8.01 a8.02	8.01 1/2a8.02 1/2
11	20.06 a20.14	20.07 a20.15	18.60 a18.84	18.61 a18.85	18.59 a18.74	18.60 a18.75	23.84a23.88	23.85a23.90	13.96a14.14 1/2	13.96 1/2a14.15	8.03 a8.07	8.04 a8.07 1/2
12	20.07 a20.14	20.08 a20.15	18.61 a18.72	18.61 1/2a18.73	18.53a18.64 1/2	18.54 a18.65	23.85a23.89	23.86a23.90	13.97a14.14 1/2	13.97 1/2a14.15	8.09 1/2a8.12	8.10 a8.12 1/2
13	19.99 a20.04	20.00 a20.05	18.63 1/2a18.69	17.64 a18.70	18.43 a18.50	18.43 1/2a18.51	23.85a23.88	23.86a23.90	13.96a14.14 1/2	13.97 1/2a14.15	8.12 1/2a8.15	8.13 1/2a8.15 1/2
14	19.96 1/2a20.04	19.97 a20.05	18.65 a18.74	18.65 1/2a18.75	18.31 1/2a18.44	18.32 a18.45	23.86 1/2a.89	23.87a23.90	13.96a14.14 1/2	13.96 1/2a14.15	8.15 a8.17	8.16 a8.18
15	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
16	20.00 a20.09	20.01 a20.10	18.71 a18.84	18.72 a18.85	18.38 a18.49	18.38 1/2a18.50	23.87a23.89	23.88a23.90	13.97 1/2a14.14 1/2	13.98 a14.15	8.17 a8.18	8.17 1/2a8.18 1/2
17	19.99 a20.09	20.00 a20.10	18.61 a18.64	18.62 a18.65	18.33 a18.36	18.34 a18.37	23.86 1/2a.89	23.87 1/2a.90	13.96a14.14 1/2	13.96 1/2a14.15	8.14 a8.16	8.14 1/2a8.17
18	20.05 1/2a20.14	20.06 a20.15	18.65 a18.74	18.66 a18.75	18.33 a18.44	18.34 a18.45	23.87a23.88	23.87 1/2a.89	13.95a14.14 1/2	13.95 1/2a14.15	8.17 a8.19 1/2	8.18 a8.20
19	20.04 a20.14	20.05 a20.15	18.69 a18.74	18.70 a18.75	18.37 a18.45	18.38 a18.46	23.86 1/2a.88	23.87a23.89	14.01a14.14	14.02 a14.15	8.22 a8.24 1/2	8.24 a8.25 1/2
20	20.06 a20.14	20.06 1/2a20.15	18.76 1/2a18.89	18.77 a18.90	18.35 a18.44	18.35 1/2a18.45	23.84 1/2a.88	23.85 1/2a.89	13.97a14.14 1/2	13.97 1/2a14.15	8.23 1/2a8.26 1/2	8.24 1/2a2.27 1/2
21	20.04 a20.09	20.04 1/2a20.10	18.87 1/2a18.91	18.88 a18.92	18.34 a18.39	18.35 a18.40	23.82a.83 1/2	23.83a.85 1/2	13.96a14.14 1/2	13.96 1/2a14.15	8.22 a8.23	8.23 a8.24
22	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
23	20.05 a20.09	20.06 a20.10	18.79 a18.86	18.80 a18.87	18.36 a18.40	18.36 1/2a18.41	23.72a23.81	23.73a23.83	13.95a14.14 1/2	13.95 1/2a14.15	8.18 a8.23	8.19 a8.23 1/2
24	20.07 a20.09	20.07 1/2a20.10	18.81 a18.88	18.81 1/2a18.89	18.34 a18.40	18.35 a18.41	23.65a.70 1/2	23.67a.72 1/2	13.95 1/2a14.14 1/2	13.96 a14.15	8.22 a8.24 1/2	8.23 a8.25 1/2
25	20.09 a20.14	20.09 3/4a20.15	18.84 a18.89	18.84 1/2a18.90	18.34 a18.39	18.35 a18.40	23.66a23.72	23.67a23.73	13.96a14.14 1/2	13.96 1/2a14.15	8.23 a8.26 1/2	8.24 a8.27 1/2
26	20.09 a20.14	20.10 a20.15	18.95 a18.99	18.96 a19.00	18.34 a18.41	18.34 1/2a18.42	23.67a23.71	23.68a23.73	13.95a14.14 1/2	13.95 1/2a14.15	8.24 a8.25 1/2	8.25 a8.26 1/2
27	20.09 a20.14	20.10 a20.15	18.86 a18.95	18.87 a18.96	18.33 a18.39	18.33 1/2a18.40	23.64a23.67	23.65a23.69	13.96a14.14 1/2	13.96 1/2a14.15	8.22 1/2a8.24	8.23 a8.25
28	20.09 a20.30	20.10 a20.31	18.89 a19.24	18.90 a19.25	18.40 a18.54	18.41 a18.55	23.68a23.74	23.70a23.75	13.96 1/2a14.14 1/2	13.97a14.15	8.23 a8.26	8.24 a8.27
29	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
30	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
31	20.14 a20.24	20.15 a20.25	18.98 a19.09	18.99 a19.10	18.46 a18.54	18.47 a18.55	23.62a23.66	23.62 1/2a.68	13.94a14.14 1/2	13.94 1/2a14.15	8.23 1/2a8.26 1/2	8.24 a8.27

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transfers, after selling below 20.00 on May 14, was quoted at 20.15@20.25 May 31 against 20.02½@20.10 on May 2. The Norwegian crown, however, after an advance the early part of the month, showed a declining tendency the latter part. As against 18.56@18.65 May 2, the range for the Norwegian crown May 31 was 18.47@18.55 on May 31. The high point for the month was 18.75@18.80 May 7, and the low point 18.32@18.45 May 14. Spanish pesetas continued their upward movement, and the rate for cable transfers on Spain May 31 was 8.24@8.27 against 7.88@7.91½. This was taken as indicating growing confidence in the Spanish Republic.

Exchange on South American countries showed no changes of any great consequence except that the Brazilian milreis developed strength on an improvement in the general condition of the country; cable transfers on Brazil were quoted at 7.25@7.59 May 31 against 6.71@7.95 May 2, and the Peruvian sol suffered a sharp drop on the announcement on May 17 that the Peruvian Congress had approved a bill relieving the central bank of its obligation to exchange notes for gold under the "Kemmerer law." In other words, Peru suspended gold payments. The Bank was authorized to restore the operations of the gold standard when "the Board of Directors believed the time has come to re-establish the gold standard" and upon the approval of the Finance Minister. Under the new measure the Central Bank of Peru may buy gold in any form and foreign drafts, but independently of the gold backing of the sol. The sol for checks May 31 was quoted at 22.25@25.00 against 28.00 on May 2.

The exchanges on the Far East were weak on the decline in the price of silver, while the Japanese yen was at the same time independently weak. The Japanese Premier was murdered by an assassin on Sunday, May 15, which necessitated a change in political control, but even before this there were reports that the fiduciary note issues of the Bank of Japan were to be heavily increased and also that the Government would undertake control of foreign exchange. The yen for checks was 32.10@32.50 May 31 against 32.47@32.62 on May 2. On May 16 the yen sold as low as 31.10@31.35. The Hongkong dollar for checks sold up from 23.12@23 11/16 May 2 to 24.00@24.44 May 12, while the price of silver was rising, but then dropped to 23.28@23 13/16 May 23, as the price of silver slumped; the close May 31 was at 23.56@23 15/16. The Shanghai tael for checks was 30.67@31¼ May 31 against 30.14@30.63 May 2, but in the meantime had sold at 31.26@31.88 May 12. Rupees on Bombay were 27.55@28.35 May 31 in comparison with 27.25@27.63 on May 2. Silver in London, after rising from 16 11/16 pence May 2 to 17 5/16 pence May 17, dropped to 16⅝ pence May 21, and was 16 15/16 pence May 31.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

May	Bankers' Bills. Sight.	Bankers' Bills. Cable Transfers.	Commercial Bills. Sight.	Commercial Bills. Sixty Days.	Commercial Bills. Ninety Days.	Commercial Bills. Documents for Payment, Sixty-Days.	Commercial Bills. Seven-Day Grain.
1	3.65⅝ a3.66¼	3.65⅝ a3.66¼	3.65½ a3.66¼	SUNDAY	3.63¾ a3.64⅛	3.64⅜ a3.65⅛	3.65⅛
2	3.68 a3.68⅛	3.68 a3.68⅛	3.67½ a3.68⅛	3.67¾ a3.68⅛	3.66⅛ a3.66¼	3.66⅛ a3.66¼	3.66¼
3	3.67⅞ a3.68	3.67⅞ a3.68	3.67½ a3.68	3.67⅝ a3.67¾	3.66 a3.66⅛	3.66 a3.66⅛	3.66⅛
4	3.67⅞ a3.68	3.67⅞ a3.68	3.67½ a3.68	3.67⅝ a3.67¾	3.66 a3.66⅛	3.66 a3.66⅛	3.66⅛
5	3.68⅛ a3.68¼	3.68⅛ a3.68¼	3.67⅝ a3.67¾	3.67¾ a3.67⅞	3.66⅛ a3.66¼	3.66⅛ a3.66¼	3.66¼
6	3.68⅛ a3.68¼	3.68⅛ a3.68¼	3.67⅝ a3.67¾	3.67¾ a3.67⅞	3.66⅛ a3.66¼	3.66⅛ a3.66¼	3.66¼
7	3.67 a3.67⅛	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
8							
9	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
10	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
11	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
12	3.66⅞ a3.67⅛	3.66⅞ a3.67⅛	3.66⅛ a3.66⅜	3.66⅞ a3.67⅛	3.65⅜ a3.65⅝	3.65⅜ a3.65⅝	3.65⅝
13	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
14	3.65⅛ a3.66	3.65⅛ a3.66	3.64⅝ a3.65⅛	3.65⅛ a3.65⅜	3.64⅛ a3.64⅜	3.64⅛ a3.64⅜	3.64⅜
15							
16	3.66 a3.66⅛	3.66⅛ a3.66⅜	3.65⅛ a3.66⅛	3.66 a3.66⅛	3.64⅜ a3.64⅝	3.64⅜ a3.64⅝	3.64⅝
17	3.65⅞ a3.66	3.65⅞ a3.66	3.65⅛ a3.65⅜	3.65⅞ a3.66	3.64⅛ a3.64⅜	3.64⅛ a3.64⅜	3.64⅜
18	3.65⅞ a3.66	3.65⅞ a3.66	3.65⅛ a3.65⅜	3.65⅞ a3.66	3.64⅛ a3.64⅜	3.64⅛ a3.64⅜	3.64⅜
19	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
20	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
21	3.67¼ a3.67½	3.67¼ a3.67½	3.66½ a3.67	3.67¼ a3.67½	3.65⅞ a3.66⅛	3.65⅞ a3.66⅛	3.66⅛
22							
23	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
24	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.66⅜ a3.67	3.67⅛ a3.67⅜	3.65⅝ a3.65⅞	3.65⅝ a3.65⅞	3.65⅞
25	3.68¼ a3.68½	3.68¼ a3.68½	3.67⅜ a3.67½	3.68¼ a3.68½	3.66⅛ a3.66⅜	3.66⅛ a3.66⅜	3.66⅜
26	3.68⅛ a3.68¼	3.68⅛ a3.68¼	3.67⅜ a3.67½	3.68⅛ a3.68¼	3.66⅛ a3.66⅜	3.66⅛ a3.66⅜	3.66⅜
27	3.68¼ a3.68½	3.68¼ a3.68½	3.67⅜ a3.67½	3.68¼ a3.68½	3.66⅛ a3.66⅜	3.66⅛ a3.66⅜	3.66⅜
28	3.69¼ a3.72⅜	3.69¼ a3.72⅜	3.68⅜ a3.69	3.69¼ a3.72⅜	3.67⅛ a3.67⅜	3.67⅛ a3.67⅜	3.67⅜
29							
30							
31	3.68⅜ a3.70	3.68¾ a3.70¼	3.68⅜ a3.69¼	SUNDAY HOLIDAY	3.67¼ a3.68¾	3.67¾ a3.69¼	3.68½

RATES OF EXCHANGE ON OTHER CENTRES.

May	Canada Dollar	Czecho-slovakia Kroner	Bucharest Let	Polish Zloty	Hungary Pengo	Serbia Dinar	Bulgaria Let	Finish Markka	Argentina Peso		Brazil Milreis	
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Cables	Checks	Cables
1						SUNDAY						
2	10⅜ a10⁷/₁₆% disct.	2.96⅛a2.96½	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77¼a1.79	.71½a.73	1.71⅛a1.76¾	25.19a25.75	25.25a25.80	6.70 a7.90	6.71 a7.95
3	10¾ a10⅛% disct.	2.96⅛a2.96½	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77¼a1.79	.71½a.73	1.72 a1.76¾	25.19a25.75	25.25a25.80	6.77 a6.95	6.78 a7.00
4	10⁷/₁₆ a10⅜% disct.	2.96⅛a2.96⅝	.59⅛a.60½	11.18a11.25	17.36⅛a17.55	1.77¼a1.79	.71½a.73	1.72 a1.77	25.19a25.75	25.25a25.80	6.81 a7.25	6.82 a7.30
5	10⅜ a10⁵/₁₆% disct.	2.96⅛a2.96⅝	.59⅛a.60½	11.18a11.25	17.36⅛a17.55	1.77¼a1.79	.71½a.73	1.72 a1.77	25.19a25.75	25.25a25.80	6.82 a7.03	6.83 a7.05
6	10⁹/₁₆ a10⅜% disct.	2.96⅛a2.96⅝	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77¼a1.79	.71½a.73	1.72 a1.77	25.19a25.75	25.25a25.80	6.81 a7.07	6.82 a7.09
7	10¾% discount	2.96⅛a2.96⅞	.59¼a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71⅝a.73	1.72½a1.76¾	25.19a25.75	25.25a25.80	6.84 a7.14	6.85 a7.16
8						SUNDAY						
9	10⅞ a10¾% disct.	2.96⅛a2.96⅞	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.73 a1.78¼	25.19a25.75	25.23a25.80	6.90 a7.15	6.91 a7.17
10	11 a10⅜% disct.	2.96⅛a2.96⅝	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.73 a1.76¾	25.19a25.75	25.25a25.80	6.95 a7.25	6.96 a7.28
11	11⅜ a11% disct.	2.96⅛a2.96¾	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71⅛a1.76¾	25.19a25.75	25.25a25.80	7.05 a7.31	7.06 a7.33
12	11¹¹/₁₆a10½% disct.	2.96⅛a2.96⅝	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.70½a1.76¾	25.19a25.78	25.25a25.80	7.10 a7.33	7.11 a7.35
13	11½ a10⅝% disct.	2.96⅛a2.96¾	.59⅛a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.70 a1.76¾	25.19a25.78	25.25a25.80	7.18 a7.35	7.19 a7.37
14	11⁵/₁₆ a10⅞% disct.	2.96⅛a2.96¾	.59¼a.60	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71 a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.35	7.21 a7.37
15						SUNDAY						
16	11⅛ a11% discount	2.96⅛a2.96¾	.59¼a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71 a.73	1.71 a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.37	7.21 a7.39
17	11⅜% discount	2.96⅛a2.96⅞	.59¼a.60½	11.16a11.25	17.40 a17.55	1.77½a1.70	.71½a.73	1.70 a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.39	7.21 a7.41
18	11¾ a11⅜% disct.	2.96⅛a2.96⅞	.59¼a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71½a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.40	7.25 a7.42
19	11⅞% discount	2.96⅛a2.97	.59¼a.60½	11.16a11.25	17.40 a17.55	1.77½a1.79	.72 a.73	1.70 a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.45	7.25 a7.46
20	12⅜ a12⅛% disct.	2.96⅛a2.97⅛	.59¼a.60½	11.16a11.25	17.40 a17.55	1.77¾a1.79	.71½a.73	1.70½a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.45	7.25 a7.47
21	13⅛ a13% discount	2.96⅛a2.97	.59¼a.60½	11.17a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.70½a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.45	7.25 a7.47
22						SUNDAY						
23	13½ a13⅛% disct.	2.96⅛a2.97	.59¼a.60½	11.17a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71½a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.51	7.25 a7.53
24	13¼ a12¾% disct.	2.96⅛a2.97	.59¼a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71 a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.53	7.25 a7.55
25	12⅞ a12⅜% disct.	2.96⅛a2.97	.59¼a.60½	11.18a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71½a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.54	7.25 a7.56
26	12 a11⅝% disct.	2.96⅛a2.97	.59¼a.60½	11.17a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71⅛a1.76¾	25.19a25.73	25.25a25.75	7.20 a7.55	7.25 a7.57
27	12⅜ a12% discount	2.96⅛a2.97¼	.59¼a.60½	11.17a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.71⅜a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.56	7.25 a7.58
28	11¾% discount	2.96⅛a2.97¼	.59¼a.60½	11.17a11.25	17.40 a17.55	1.77½a1.79	.71 a.73	1.71 a1.76¾	25.19a25.75	25.25a25.80	7.20 a7.57	7.25 a7.59
29						SUNDAY						
30						HOLIDAY						
31	12⅛ a12% discount	2.96⅛a2.97¼	.59¼a.59½	11.17a11.25	17.40 a17.55	1.77½a1.79	.71½a.73	1.78⅛a1.76¾	25.19a25.73	25.25a25.75	7.20 a7.57	7.25 a7.59

May	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 Ruppee	Java Guilders
	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks
1								SUNDAY							
2	16.00	95.24a96.00	20.00	47.25a48.00	16.00	6.00a6.06	28.00	3.31½a3.35	23.12a23¹¹/₁₆	30.14a30.63	32.47a32.62	49⅜ a 49⅞	42.12a43.00	27.25a27.63	40.30a40.50
3	16.00	95.24a96.00	20.00	47.25a48.00	16.00	6.00a6.06	28.00	3.31½a3.35	22.84a23⁷/₁₆	29.68a30.38	32.77a33.00	49⅜ a 49⅞	41.93a43.00	27.22a27.63	40.35a40.50
4	16.00	95.24a96.00	20.00	47.25a48.25	16.00	6.00a6.10	28.00	3.33 a3.36	22.96a23.40	29.87a30.38	33.05a33.25	49⅜ a 49⅞	42.25a43.00	27.35a27.63	40.35a40.50
5	16.00	95.24a96.00	20.00	47.25a48.00	16.00	6.00a6.12	28.00	3.32 a3.38	23.06a23⁹/₁₆	30.07a30.63	33.00a33.06	49⅜ a 49⅞	42.25a43.00	27.30a27.63	40.45a40.50
6	16.00	95.24a96.00	20.00	47.25a48.00	16.00	6.00a6.10	28.00	3.33 a3.38	23.03a23.45	30.06a30.63	32.62a32.75	49⅜ a 49⅞	42.25a43.00	27.35a27.63	40.40a40.50
7	16.00	95.24a96.00	20.00	47.25a48.00	16.00	6.00a6.12	27.75a28.00	3.32 a3.38	23.25a23.90	30.21a30.88	32.43a32.65	49⅜ a 49⅞	42.25a43.00	27.30a27.63	40.40a40.50
8								SUNDAY							
9	16.00	95.24a96.00	20.00	47.25a48.00	16.00	6.00a6.10	28.00	3.33 a3.38	23⅝ a23.90	30.37a30⅞	32.57a32.75	49⅜ a 49⅞	42.12a43.00	27.35a27.63	40.40a40.50
10	16.00	95.24a96.00	20.00	47.25a47.58	16.00	6.00a6.10	28.00	3.32 a3.38	23.34a23.80	30.45a31.13	32.56a32.75	49⅜ a 49⅞	42.25a43.00	27.13a27.63	40.40a40.50
11	16.00	95.24a96.00	20.00	47.25a47.75	16.00	6.00a6.10	27.75a28.00	3.33 a3.38	23.28a23⅞	30.36a31⅛	32.50a32.65	49⅜ a 49⅞	42.25a43.00	27.12a27.63	40.25a40.45
12	16.00	95.24a96.00	20.00	47.25a27.75	16.00	6.00a6.10	28.00	3.33 a3.38	24.00a24.44	31.26a31.88	31.85a32.06	49⅜ a 49⅞	42.25a43.13	27.30a27.63	40.40a40.50
13	16.00	95.24a96.00	20.00	47.25a27.58	16.00	6.00a6.10	27.75a28.00	3.31¼a3.37	23.59a24⁵/₁₆	30.70a31.38	31.58a31.81	49⅜ a 49⅞	42.12a43.13	27.25a27.50	40.30a40.50
14	16.00	95.24a96.00	20.00	47.25a47.75	15.25	6.00a6.13	27.75a28.00	3.31¼a3.37	23.62a24.06	30.76a31.38	31.90a32.06	49⅜ a 49⅞	42.06a43.25	27.22a27.50	40.30a40.50
15								SUNDAY							
16	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6.15	----------	3.28 a3.36	23.65a24.60	30.95a31⅞	31.10a31.35	49⅜ a 49⅞	42.12a42⅞	27.25a27.56	40.35a40.50
17	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6¼	25.00a28.00	3.28 a3.35	23.81a24⁵/₁₆	31.26a31.88	31.55a31.70	49⅜ a 49⅞	42.31a42⅞	27.25a27.44	40.35a40.50
18	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6⅛	25.00a28.00	3.32 a3.36	23.87a24.44	31.09a31⅝	31.40a31.50	49⅜ a 49⅞	42.25a42⅞	27.25a27.56	40.35a40.50
19	16.00	95.24a96.00	20.00	47.25a47.50	15.25	6.00a6⅛	25.00a28.00	3.31½a3.38	23.50a24¹/₁₆	30.59a31.38	31.44a31.56	49⅜ a 49⅞	42.25a43.00	27.32a27.56	40.35a40.50
20	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6⅛	25,00a28.00	3.36 a3.38	23.53a24¹/₁₆	30.50a31.13	31.35a31.44	49⅜ a 49⅞	42.25a43.00	27.30a27⁹/₁₆	40.35a40.50
21	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6⅛	25.00a28.00	3.32 a3.38	23.44a23¹⁵/₁₆	30.53a31.13	31.25a31.35	49⅜ a 49⅞	42.25a43.00	27.35a27½	40.35a40.50
22								SUNDAY							
23	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6⅛	25.00a28.00	3.33½a3.38	23.28a23¹³/₁₆	30.18a30.88	31.44a31.69	49⅜ a 49⅞	42.25a43.00	27.30a27.56	40.35a40.50
24	16.00	95.24a96.00	20.00	47.25a47.58	15.25	6.00a6⅛	23.00a25.00	3.32 a3.38	23.37a23.75	30.31a31.13	31.65a31.87	49⅜ a 49⅞	42.12a43.12	27.35a27.56	40.35a40.50
25	16.00	95.24a93.00	20.00	47.25a47.50	15.25	6.00a6⅛	22.75a25.00	3.33¼a3.38	23.40a23¹⁵/₁₆	30.37a31.13	31.62a31.87	49⅜ a 49⅞	42.31a43.00	27.40a27.56	40.35a40.50
26	16.00	95.24a96.00	20.00	47.25a47.50	15.25	6.00a6⅛	22.25a25.00	3.33¼a3.38	23.43a23¹⁵/₁₆	30.43a31.13	31.61a31.75	49⅜ a 49⅞	42.25a43.00	27.42a27.70	40.35a40.50
27	16.00	95.24a96.00	20.00	47.25a47.50	15.25	6.00a6⅛	22.25a25.00	3.33¼a3.38	23.46½ 15/16	30.32a31.13	31.65a31.90	49⅜ a 49⅞	42.25a43.12	27.37a27.70	40.35a40.50
28	16.00	95.24a96.00	20.00	47.25a47.50	15.25	6.00a6⅛	22.25a25.00	3.34 a3.39	23.43a23¹³/₁₆	30.51a31¹/₁₆	31.80a31⅞	49⅜ a 49⅞	42.25a43⅜	27.45a27.95	40.35a40.50
29								SUNDAY							
30								HOLIDAY							
31	16.00	95.24a96.00	20.00	47.25a47.50	15.25	6.00a6⅛	22.25a25.00	3.34 a3.40	23.56a23¹⁵/₁₆	30.67a31.25	32.10a32.50	49⅜ a 49⅞	42.75a43½	27.55a28.35	40.40a40.50

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING MAY 1932.

Bond Sales.	1932.	1931.	*Stock Sales.*	1932.	1931.
May	$261,621,400	$238,708,000	May *Shares*	23,136,913	46,659,525
Jan. 1 to May 31	1,278,788,300	1,149,128,650	Jan. 1 to May 31	153,717,978	273,349,666

The tables on pages 16 to 38 furnish a complete record of the transactions on the New York Stock Exchange during May and range since Jan. 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 May. Value.	BONDS N. Y. STOCK EXCHANGE.	*Interest Period*	*Price Jan. 2 1932.*	*PRICES IN MAY.*				*RANGE SINCE JAN. 1.*	
				May 2.	*May 31.*	*Lowest.*	*Highest.*	*Lowest.*	*Highest.*
$	U S GOVERNMENT		*Bid. Ask.*	*Bid. Ask.*	*Bid. Ask.*	*Sale Prices.*	*Sale Prices.*	*Sale Prices.*	*Sale Prices.*
	First Liberty Loan—								
6,393,000	First 3½s 1932-1947	J D	97[26/32] Sale	101[1/32] Sale	100[8/32] Sale	99[30/32] May 12	101[2/32] May 2	94[23/32] Jan. 26	101[2/32] Apr. 14
------	Registered	J D	----- -----	----- -----	----- -----	----- -----	----- -----	95[8/32] Jan. 14	96[23/32] Jan. 6
23,000	First 4s 1932-1947	J D	----- -----	101 Sale	100 Sale	100 May 31	101[16/32] May 9	96[8/32] Feb. 24	101[16/32] May 9
------	Registered	J D	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
4,800,000	First 4¼s 1932-1947	J D	99[18/32] Sale	101[27/32] Sale	101[18/32] Sale	100[28/32] May 4	101[27/32] May 2	97[23/32] Jan. 25	102[2/32] Apr. 15
4,000	Registered	J D	----- -----	101[21/32] Sale	----- -----	101[1/32] May 16	101[21/32] May 2	97[20/32] Jan. 20	101[28/32] Apr. 20
------	First Second 4¼s 1932-1947	J D	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
	Fourth Liberty Loan—								
19,055,000	Fourth 4¼s 1933-1938	A O	99[20/32] Sale	102[22/32] Sale	102[8/32] Sale	101[24/32] May 26	102[25/32] May 2	98[8/32] Jan. 12	102[26/32] Apr. 15
133,000	Registered	A O	99[22/32] Sale	----- -----	102[7/32] Sale	101[27/32] May 20	102[16/32] May 11	98[25/32] Jan. 23	102[20/32] Apr. 29
6,776,000	Treasury 4¼s 1947-1952	A O	102[10/32] Sale	106[4/32] Sale	102[29/32] Sale	101[16/32] May 20	106[4/32] May 2	98[30/32] Jan. 12	106[13/32] Apr. 14
	Registered	A O	----- -----	----- -----	----- -----	----- -----	----- -----	100[1/32] Jan. 26	106[4/32] Apr. 28
7,450,000	Treasury 4s 1944-1954	J D	99[16/32] Sale	102[29/32] Sale	99[29/32] Sale	99 May 20	102[29/32] May 2	94 Jan. 11	103[2/32] Apr. 30
------	Registered	J D	----- -----	----- -----	----- -----	----- -----	----- -----	99[16/32] Mar. 4	99[25/32] Feb. 29
6,247,000	Treasury 3¾s 1946-1956	M S	95[30/32] Sale	100[31/32] Sale	97[4/32] Sale	97 May 20	101 May 3	89[16/32] Jan. 12	101[16/32] Apr. 14
------	Registered	M S	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
10,164,000	Treasury 3½s 1943-1947	J D	92[16/32] Sale	98[27/32] Sale	95[24/32] Sale	95[12/32] May 20	99[1/32] May 10	87[20/32] Jan. 12	99[15/32] Apr. 15
------	Registered	J D	----- -----	----- -----	----- -----	----- -----	----- -----	94 Apr. 5	94 Apr. 5
5,689,000	Treasury 3s 1951-1955	M S	86[14/32] Sale	94[2/32] Sale	89[10/32] Sale	88[10/32] May 31	94[7/32] May 2	82[8/32] Jan. 12	95[16/32] Apr. 15
------	Registered		----- -----	----- -----	----- -----	----- -----	----- -----	94[4/32] Apr. 21	94[4/32] Apr. 21
3,202,000	Treasury 3¼ June 15 1940-43	J D	92[16/32] 93	98[28/32] Sale	96 Sale	94[30/32] May 20	99 May 7	87[24/32] Jan. 12	99[24/32] Apr. 15
------	Registered	J D	----- -----	----- -----	----- -----	----- -----	----- -----	98[22/32] Apr. 16	99[28/32] Apr. 28
10,205,000	Treasury 3¼s 1941 1943	M S	93 Sale	98[26/32] Sale	95[16/32] Sale	95[4/32] May 20	99[2/32] May 10	88[8/32] Jan. 1	99[10/32] Apr. 15
------	Registered	M S	----- -----	----- -----	96 May 25	96 May 25	96 May 25	94[19/32] Mar. 1	96 May 25
5,678,000	Treasury 3½s 1946-1949	J D	88 Sale	95[26/32] Sale	90[28/32] Sale	89[20/32] May 20	95[28/32] May 1	83 Jan. 11	96[22/32] Apr. 15
------	Registered	J D	----- -----	----- -----	----- -----	----- -----	----- -----	95[23/32] Apr. 14	95[23/32] Apr. 14
	STATE AND CITY SECURITIES								
------	New York City—3½s Nov. 1954	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	3½s 1955	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4s registered 1936	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4s registered 1955	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4% Corporate stock 1957	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4½% Corporate stock May 1957	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4½s Corporate stock Nov 1957	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4% Corporate stock 1958	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4% Corporate stock 1959	M N	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4½s 1960	M S	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4½s Corporate stock 1963	M S	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
------	4½s Corporate stock 1965	J D	----- 110⅝	----- 110⅝	----- -----	----- -----	----- -----	----- -----	----- -----
------	New York State 4½s 1963	M S	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----	----- -----
	FOREIGN GOVT. & MUNICIPAL'S								
55,000	Agric Mtge Bank s f 6s 1947	F A	21 23½	31⅝ 38	22¼ 28	23⅝ May 26	33 May 5	22 Jan. 4	33 Jan. 27
69,000	Sinking fund 6s A Apr 15 1948	A O	20¼ 38	31⅝ -----	22½ Sale	22½ May 31	32⅝ May 4	22½ May 31	33 Jan. 28
96,000	Akershus (Dept) extl 5s 1963	M N	42 50	51 Sale	56⅞ 75	51 May 2	57⅞ May 14	49⅞ Jan. 8	62½ Mar. 5
68,000	Antioquia (Dept of) Col 7s A 1945	J J	13 25	5½ 7⅛	5¼ 15	5 May 3	6 May 6	5 May 3	16½ Jan. 8
53,000	External s f 7s ser B 1945	J J	12¼ 19⅞	5½ Sale	5 Sale	5 May 26	7 May 5	5 May 26	15⅞ Jan. 22
7,000	External s f 7s ser C 1945	J J	12¼ 33	5½ 10	5 7	5 May 26	5¾ May 17	5 Apr. 14	15 Jan. 6
27,000	External s f 7s ser D 1945	J J	12¼ 13	5 9	5 7	5 May 26	5¾ May 16	5 Apr. 30	15 Jan. 6
29,000	Ext sec s f 7s 1957	A O	11 12½	6 Sale	5 7	5 May 25	6 May 2	5 May 25	12½ Jan. 13
20,000	2d series trustr ects 1957	A O	11 12	5½ 7½	5¼ Sale	5¼ May 12	5½ May 3	5¼ May 12	14¾ Jan. 18
10,000	Extl sec s f 7s 3d series 1957	A O	11 13	5½ 8	5 7¼	5¼ May 14	6 May 9	5¼ May 14	14 Jan. 19
103,000	Antwerp (City) extl loan 5s 1958	----	----- 73	69 Sale	66 Sale	66 May 31	69 May 9	a65 Jan. 27	77 Apr. 4
184,000	Argentine Govt public works 6s 1960	A O	49½ Sale	49½ Sale	37¼ Sale	37¼ May 31	50 May 3	37¼ May 31	66 Mar. 11
217,000	Argentine Nation (Govt) s f 6s 1959	J D	51 Sale	49⅛ Sale	41 Sale	39 May 26	49½ May 3	39 May 26	67½ Mar. 12
198,000	Extl s f g 6s of Oct 1925 1959	A O	49½ Sale	50⅝ Sale	40½ Sale	39 May 26	50⅝ May 2	39 May 26	67 Mar. 11
236,000	Sinking fund gold 6s ser A 1957	M S	49½ Sale	49⅞ Sale	37½ Sale	37½ May 31	49⅞ May 2	37½ May 31	68 Mar. 11
270,000	External 1st s f 6s ser B 1958	J D	50 Sale	49⅛ 49¾	38⅜ Sale	38⅜ May 31	49⅛ May 3	38⅜ May 31	67 Mar. 11
142,000	Extl s f 6s of May 1926 1960	M N	47 Sale	49⅛ Sale	39¾ Sale	39¾ May 31	49⅛ May 2	39¾ May 31	67 Mar. 11
159,000	External s f 6s (State Ry) 1960	M S	49½ Sale	48½ Sale	37⅝ Sale	37⅝ May 31	51¾ May 3	37⅝ May 31	68 Mar. 12
101,000	Extl s f 6s (Sanitary Works) 1961	F A	48 52	49⅛ Sale	37⅞ Sale	37⅞ May 31	49½ May 2	37⅞ May 31	67½ Mar. 12
131,000	Public Works ext s f g 6s May 1961	M N	50 Sale	49⅛ 50	41 Sale	40 May 26	50 May 3	40 May 26	67 Mar. 11
212,000	Public Works ext s f 5½s 1962	F A	44½ Sale	44 Sale	34⅛ Sale	34⅛ May 31	44 May 2	34⅛ May 31	59¾ Mar. 11
28,000	Argentine (Rep) 5s of 1909 1945	M S	44½ -----	60 Sale	62½ Sale	58½ May 13	62½ May 31	54½ Jan. 26	67 Mar. 12
906,000	Australia 5s of 1925 July 15 1955	J J	----- 50	54¼ Sale	60 Sale	54 May 2	62½ May 20	46½ Feb. 1	62½ May 20
673,000	External loan 5s of 1927 1957	M S	49 Sale	54 Sale	60 Sale	54 May 2	62½ May 20	46½ Feb. 1	62½ May 20
582,000	External g 4½s of 1928 1956	M N	42¾ Sale	51 Sale	55 Sale	51 May 2	56½ May 19	41 Feb. 1	60¼ Apr. 2
392,000	Austrian Govt s f 7s 1943	J D	42½ 43⅞	86¼ Sale	65 Sale	62⅜ May 31	86¼ May 2	62⅜ May 31	98 Mar. 24
190,000	International s f 7s 1957	J J	39½ Sale	34 Sale	25¼ Sale	20 May 26	34¼ May 12	20 May 26	55 Mar. 29
185,000	Bavaria (Free State) extl 6½s 1945	F A	27½ Sale	32¼ 40	27 Sale	a27 May 7	32¼ May 3	27 Jan. 6	47 Feb. 24
267,000	Belgium 25 year external 6½s 1949	M S	83 Sale	89½ Sale	91⅛ Sale	89½ May 2	93⅛ May 27	83 Jan. 2	95 Feb. 27

r Cash sale. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	**Foreign Government (Continued)**		Bid. Ask.								
568,000	Belgium (Concl) External s f 6s...1955	J J	80 -----	84¼ Sale		84¼ Sale		84 May 2	86¼ May 24	80 Jan. 23	89¾ Apr. 4
855,000	External s f 7s...1955	J D	92½ Sale	95¾ Sale		96½ Sale		93¾ May 9	98 May 26	91¾ Jan. 4	a101 Feb. 29
610,000	Stabilization loan 7s...1956	M N	92½ Sale	96 Sale		96½ Sale		94 May 6	97½ May 24	91¾ Jan. 4	101¼ Mar. 1
14,000	Bergen (Norway) ext s f 5s. Oct 15 1949	A O	----- 78	57 63		55 63		55 May 16	57 May 9	55 May 16	63 Mar. 24
30,000	External s f 5s...1960	M S	----- 78	54 75		61 Sale		49 May 16	61 May 31	46 Feb. 13	61 May 31
121,000	Berlin (Germany) s f 6½s...1950	A O	23 Sale	23⅛ 24⅞		17½ Sale		16 May 26	23¼ May 3	16 May 26	31⅞ Jan. 13
143,000	External sinking fund 6s...1958	J D	22 Sale	20¼ Sale		16 Sale		15 May 31	20⅜ May 5	15 May 31	28⅞ Jan. 6
44,000	Bogota (City) ext g 8s...1945	A O	15 17¼	11¾ 13		7 11		9 May 21	11⅞ May 3	8½ Mar. 29	a22 Jan. 30
102,000	Bolivia (Republic of) s f 8s ...1947	M N	8½ Sale	5¼ Sale		3½ Sale		3¼ May 24	5¼ May 2	3¼ May 24	10 Jan. 14
38,000	External sec gold 7s...1958	J J	5½ 7	4 Sale		2½ Sale		2⅜ May 25	4 May 2	2⅛ May 25	8½ Jan. 11
89,000	Extl sink fund 7s...1969	M S	7 Sale	3 Sale		2½ Sale		2 May 17	4 May 3	2 May 17	8½ Jan. 12
338,000	Bordeaux (City of) 15-year 6s...1934	M N	99½ Sale	103¼ Sale		103 Sale		103 May 31	104⅜ May 6	98¾ Jan. 13	104⅜ May 6
195,000	Brasil (U S of) external 8s...1941	J D	19½ Sale	20 Sale		17⅞ Sale		16 May 3	20½ May 12	16 May 3	31⅛ Mar. 11
272,000	Ext s f g 6½s of 1926...1957	A O	----- -----	16 Sale		15½ Sale		13½ May 7	19 May 11	13½ May 7	r25½ Mar. 15
246,000	Extl s f 6½s of 1927...1957	A O	15¾ Sale	15½ Sale		15 Sale		14 May 6	18 May 11	14 May 6	25⅜ Mar. 7
57,000	Cent Ry 30-year g 7s...1952	J D	14 Sale	16 Sale		14⅞ Sale		13 May 6	16½ May 11	12⅜ Jan. 6	25 Mar. 11
4,000	Sink fd 7½s (coffee sec)... flat 1952	A O	66¼ 70	37½ 39⅞		76 80		76 May 4	76 May 4	65½ Jan. 8	86 Apr. 6
305,000	Bremen ext g 7s trust rects...1935	M S	29⅞ Sale	38 Sale		26 Sale		26 May 31	38¾ May 9	26 May 31	43½ Feb. 16
116,000	Brisbane (City) s f 5s...1957	M S	35¼ 41	36½ 48		37⅜ 41		36⅜ May 26	45 May 19	33⅛ Feb. 2	48⅝ Mar. 8
120,000	Sinking fund gold 5s...1958	F A	37 Sale	36 43¾		36⅛ Sale		36⅛ May 31	45 May 19	32 Feb. 2	48½ Mar. 8
96,000	20-year s f 6s...1950	J D	39 Sale	46¼ Sale		49 Sale		46¼ May 2	50 May 20	37 Jan. 4	57½ Mar. 10
570,000	Budapest (City) extl s f 6s 1962...1959	J D	17⅞ Sale	14 Sale		11½ Sale		11½ May 31	17¼ May 6	11⅛ May 31	26⅛ Jan. 15
115,000	Buenos Aires (City) extl 6½s...1955	J J	39⅞ 45	45 Sale		40 42¼		35 May 27	45 May 2	35 May 27	58½ Mar. 11
2,000	External s f g 6s series C-3...1960	A O	----- 55	35½ -----		32 -----		36 May 26	36 May 26	36 Apr. 4	50 Mar. 15
10,000	External s f 6s series C-2...1960	A O	35 57	35⅛ 98		----- 33½		33 May 26	36⅝ May 4	33 May 26	55 Mar. 5
301,000	Buenos Aires (Prov) ref. ext'l s f 6s 1961	M S	25¾ Sale	24⅛ Sale		25½ Sale		24 May 2	27 May 23	a24 Jan. 5	37¼ Mar. 11
176,000	External s f 6½s...1961	F A	27 Sale	24⅛ Sale		40⅜ Sale		23½ May 3	26¾ May 23	23½ May 3	37 Mar. 11
42,000	Bulgaria (Kingdom of) s f g 7s...1967	J J	22 33⅞	12⅜ Sale		11 Sale		11 May 31	15 May 4	11 May 31	34 Jan. 12
37,000	Stab loan 7½s int rct...1968	M N	35 39¼	----- 17		18 25		14½ May 6	23 May 11	14½ May 6	41½ Jan. 8
57,000	Caldas Dept of (Colombia) 7½s...1946	J J	10 15	10 11		8¼ Sale		8¼ May 28	11¼ May 14	8¼ May 28	20¼ Jan. 8
436,000	Canada (Dom) Gold 4s...1960	A O	74¼ Sale	78¾ Sale		74⅛ Sale		74⅛ May 31	78¾ May 2	71 Jan. 22	81 Mar. 10
541,000	30-year gold 5s...1952	M N	89½ Sale	95⅜ Sale		91¼ Sale		91¼ May 31	95⅜ May 2	87 Feb. 10	96⅜ Mar. 21
313,000	4½s...1936	F A	86 Sale	94¼ Sale		93⅛ Sale		a92¾ May 18	95 May 3	86 Jan. 2	95⅛ Apr. 28
11,000	Carlsbad (City) s f 8s...1954	J J	75 77½	76 77		61 Sale		61 May 31	76 May 6	61 May 31	90 Mar. 11
44,000	Cauca Vall (Rep of Col) s f g 7½s 1946	A O	13½ 15	12½ Sale		7½ Sale		7 May 25	12½ May 2	7 May 25	19½ Jan. 16
267,000	Cent Agric Bank (Ger) 7s...1950	M S	33⅛ 38¾	29¼ Sale		26¼ Sale		a25½ May 25	29¼ May 2	a25½ May 25	47⅞ Jan. 15
456,000	Farm Loan s f 6s ...1960	J J	29⅞ Sale	26 Sale		25½ Sale		21¼ May 20	26⅛ May 2	21¼ May 20	41½ Jan. 16
609,000	Farm loan s f 6s ----- ...1960	A O	29¼ Sale	26½ Sale		24½ Sale		21⅜ May 20	26½ May 3	21⅜ May 20	42¼ Jan. 16
544,000	Farm loan 6s series A...1938	----	29 Sale	28 Sale		23⅛ Sale		23 May 17	28¾ May 3	23 May 17	r43 Jan. 15
35,000	Chile Republic ext s f g 7s...1942	M N	12½ 20	8 Sale		7 Sale		6½ May 25	8⅝ May 3	6½ May 25	19 Jan. 13
134,000	External sinking fund g 6s...1960	A O	12 13	6 Sale		3½ 5		3⅛ May 16	7 May 9	3⅛ May 26	1o Mar. 4
73,000	External sink fund gold 6s...1961	F A	12¼ Sale	6 Sale		3½ Sale		3 May 31	6¾ May 12	3 May 31	14¾ Jan. 18
88,000	Ry ref extl s f g 6s ...1961	J J	11⅝ Sale	6½ Sale		5½ Sale		4 May 27	8 May 20	4 May 27	15 Jan. 18
43,000	Extl s f 6s int ctfs...1961	M S	10⅛ Sale	6½ 7		4 Sale		4 May 27	r10¼ May 18	4 May 27	15¼ Jan. 18
67,000	Extl sinking fund 6s...1962	M S	11½ 14½	6 7		3½ 7		5½ May 26	7½ May 16	5½ May 26	14½ Mar. 3
66,000	External sinking fund 6s...1963	M N	13 Sale	6 8¼		3¾ Sale		3¾ May 31	6½ May 19	3¾ May 31	14½ Jan. 16
67,000	Chile Mtge Bank of gu s f 6½s ...1957	J D	13 Sale	7½ Sale		6 9		5 May 26	8½ May 18	5 May 26	20 Jan. 18
254,000	Sinking fund gold 6½s guar...1961	J D	25 Sale	26 Sale		22⅝ Sale		21½ May 27	26⅛ May 2	19 Apr. 14	r32 Jan. 25
130,000	Guaranteed s f gold 6s...1961	A O	13½ Sale	7 Sale		5½ Sale		5 May 26	7½ May 18	5 May 26	15½ Jan. 16
98,000	Guaranteed sinking fund 6s...1962	M N	12½ Sale	9 9½		7 9		7½ May 27	10 May 18	7½ May 27	15¾ Jan. 18
44,000	Chilean Munic Loan 7s ...1960	M S	11 12	6 8		----- 4⅞		4 May 24	7 May 5	4 May 24	13 Mar. 4
5,000	Chinese Hukuang Ry 5s...1951	J D	6 7	7 20		7⅜ Sale		7⅜ May 31	7¾ May 26	7 Jan. 23	13 Mar. 29
12,000	Christiania (City) (Oslo) 30-yr 6s 1954	M S	66 75	71 -----		----- -----		66 May 25	71 May 6	66 May 25	75 Feb. 4
36,000	Cologne (Germany) s f 6½s ...1950	M S	20 28	32½ Sale		17 20		16 May 19	32½ May 2	16 May 19	37¼ Apr. 5
304,000	Colombia (Rep) external s f 6s...1961	J J	24¾ Sale	17¼ 17¾		22½ Sale		13⅞ May 4	27 May 23	13⅞ May 4	30 Jan. 13
452,000	Ext s f g 6s int rcts...1961	A O	25⅝ Sale	18 Sale		23 Sale		13½ May 5	27¾ May 23	13½ May 5	30 Jan. 13
161,000	Colombia Mtge Bank 6½s...1947	A O	20¼ 21½	20 5		20¾ 56		20 May 5	23½ May 3	18½ Mar. 23	27½ Jan. 19
68,000	Sinking fund 7s of 1926...1946	M N	20 26	23 26		21⅜ 23		20½ May 5	24 May 20	18 Apr. 25	27 Jan. 20
74,000	Sinking fund 7s of 1927...1947	F A	20⅜ 23	20⅛ 24½		24 Sale		21 May 4	25 May 25	19 Apr. 7	28½ Jan. 14
70,000	Copenhagen external 5s...1952	J D	62 Sale	64 68½		56½ 60		60 May 20	66 May 4	55½ Feb. 11	71⅛ Mar. 11
101,000	Gold 4½s int ctfs...1953	M N	----- 62¾	59½ Sale		52 Sale		52 May 31	60⅞ May 9	50 Feb. 5	67 Mar. 9
34,000	Cordoba (City) external s f 7s...1957	F A	18¾ 21¼	12 23½		14 18½		15 May 20	19 May 7	15 May 20	34 Jan. 9
18,000	External s f 7s...Nov 15 1937	M N	----- 34	35 40		38 44¾		36 May 3	40 May 12	32 Jan. 22	46 Mar. 11
31,000	Cordoba (Prov) Argen 7s...1942	J J	30¼ Sale	36 36½		----- 36½		35⅞ May 18	37 May 11	30¼ Jan. 2	42 Feb. 3
124,000	Costa Rica (Republic) extl 7s...1951	M N	39½ Sale	35 Sale		27 Sale		27 May 26	36 May 6	25¾ Feb. 8	r45 Jan. 12
98,000	Cuba (Rep of) 5s of 1904 ...1944	M S	78⅜ 85	89⅛ 98		a88½ Sale		87 May 25	89⅛ May 6	78⅜ Jan. 6	95 Mar. 18
41,000	5s ext debt Ser A of 1914...1949	F A	70¼ 88	91 Sale		85 86¾		86½ May 23	91 May 2	84 Feb. 15	96 Apr. 1
76,000	4½s extl loan Series C...1949	F A	----- 60	71 Sale		63 67½		65 May 25	71 May 2	52 Jan. 4	92⅛ Apr. 27
177,000	30-year s f 5½s...1953	J J	78 Sale	74 Sale		71 Sale		71 May 31	77 May 25	70½ Apr. 20	77 May 25
428,000	Public Works 5½s...June 30 1945	J D	37½ Sale	37¾ Sale		38 Sale		35⅛ May 20	39 May 25	33 Feb. 17	40¾ Mar. 23
	Cundinamarca (Dept Colombia)										
55,000	External s f 6½s...1959	M N	12½ 15	6 9½		7 Sale		3⅝ May 28	8½ May 7	3⅝ May 23	17 Jan. 14
32,000	Czechoslovak (Rep of) extl 8s...1951	A O	86 Sale	90⅛ Sale		----- 74½		75 May 29	90¾ May 3	75 May 29	100 Jan. 8
14,000	Sink fd 8s ser B...1952	A O	85¼ Sale	----- -----		----- 74½		77 May 21	89 May 6	77 May 21	100½ Mar. 3
234,000	Denmark 20-yr external gold 6s ...1942	J J	72 Sale	77½ Sale		71 Sale		67⅛ May 26	77½ May 2	67⅛ May 26	87 Mar. 22
150,000	External g 5½s...1955	----	62¾ Sale	68½ Sale		----- 69		64¾ May 28	70¼ May 10	62 Jan. 5	85¾ Mar. 22
316,000	Gold 4½s...1962	----	57½ 67	60 Sale		51½ Sale		a49¼ May 31	60 May 2	a49¼ May 31	71 Mar. 12
481,000	Deutsche Bank Am part ctfs 6s...1932	M S	57½ Sale	65½ Sale		59 Sale		57 May 31	67 May 2	57 May 31	75½ Mar. 2
23,000	Dominican Republic s f 5½s...1942	M S	52 64¾	38 40		40⅛ 44		39 May 3	41 May 23	38 Apr. 5	55½ Feb. 16
-----	2d series 5½s ...1942	----	----- -----							50 Feb. 29	50 Feb. 29
30,000	1st sec 5½s of 1926...1940	A O	----- 49½	33 Sale		36 Sale		32 May 24	37 May 10	30 Jan. 28	45 Jan. 11
18,000	2d series sinking fund 5½s...1940	A O	----- 45	33 37		35 38½		32½ May 25	36 May 27	32 Apr. 27	50 Feb. 29
26,000	Dresden (City) extl s f 7s ...1945	M N	30 Sale	33½ 38		32 Sale		32 May 26	35⅞ May 9	24¾ Jan. 4	45 Mar. 22
129,000	Dutch East Ind 25-yr extl 6s ...1947	J J	87 Sale	89 Sale		83 Sale		83 May 31	89 May 2	a81 Apr. 8	92 Apr. 26
134,000	40-yr external sink fd gold 6s ...1962	M S	84⅞ 88	83¾ Sale		78⅛ Sale		78⅛ May 31	84½ May 11	77⅛ Apr. 8	89 Feb. 29
12,000	30-yr external gold 5½s...Mar 1953	M S	78⅝ 85	77 -----		----- 80		77 May 16	79⅜ May 10	76 Feb. 8	a87 Mar. 9
29,000	30-yr external gold 5½s...Nov 1953	M N	81⅞ 92	79½ Sale		----- 77½		77⅝ May 26	80 May 2	75 Feb. 8	87½ Mar. 8
34,000	El Salvador (Rep) 1st s f 8s ...1948	J J	48¼ 80	22 25		23¼ Sale		20 May 24	23¼ May 3	20 May 24	61 Jan. 21
87,000	Estonia (Republic) 7s...1967	J J	30 39¾	38 Sale		36½ Sale		36¼ May 4	38⅜ May 25	32½ Feb. 9	39¾ Jan. 13
82,000	Finland (Rep of) external 6s...1945	M S	42½ 49½	49 52		42 49		41 May 26	50 May 3	41 May 26	56⅞ Mar. 28
84,000	External sinking fund 7s...1950	M S	41½ 50	53⅞ Sale		44 49⅞		44 May 28	54½ May 17	43⅛ Jan. 5	59⅜ Apr. 4
76,000	External sinking fund 6½s...1956	M S	42 45	49 Sale		43⅜ Sale		40⅛ May 28	49 May 2	40⅛ Jan. 28	56 Apr. 4
93,000	Extl sinking fund 5½s...1958	F A	35½ Sale	46 Sale		42¼ 46¾		a39 May 31	49½ May 5	35½ Jan. 2	52 Feb. 26
23,000	Finnish mun loan 6½s A...1954	A O	42 50	----- 50½		40½ Sale		40½ May 31	48¾ May 9	40½ May 31	54¼ Apr. 7
1,000	External 6½s Ser B...1954	A O	42 45	----- 55		40 Sale		40 May 31	40 May 31	40 May 31	54½ Apr. 8
79,000	Frankfort (City of) s f 6½s...1953	M N	19 25	19 Sale		15⅜ Sale		15⅛ May 24	20⅜ May 5	15⅛ May 24	30 Jan. 14
984,000	French Republic 20-yr extl 7½s...1941	J D	111⅜ Sale	120⅛ Sale		119 Sale		118½ May 31	123½ May 3	110⅝ Jan. 22	123½ May 3
781,000	External s f 7s of 1924...1949	J D	112¼ Sale	116⅜ Sale		111 Sale		111 May 31	117¾ May 4	a108⅞ Jan. 25	118 Apr. 22
	German Gov't International—										
3,473,000	5½s of 1930...1965	J D	29 Sale	34⅝ Sale		27 Sale		24¼ May 31	35¼ May 3	24¼ May 31	44⅝ Mar. 9
1,629,000	German Republic extl 7s ...1949	A O	61½ Sale	58½ Sale		44⅝ Sale		42¼ May 26	58½ May 2	42¼ May 26	65¼ Jan. 6
	German Prov & Communal Bks—										
232,000	(Cons Agric Loan) 6½s...1958	J O	19 21½	19 Sale		15¼ Sale		14 May 27	19 May 2	14 May 27	33½ Feb. 8
11,000	Graz (Municipality) 8s...1954	M N	22 30	40 Sale		----- 33⅞		34 May 24	40 May 2	28½ Jan. 5	60 Mar. 15
3,495,000	Grt Brit & Ire., 20-year 5½s...1937	F A	91½ Sale	101⅛ Sale		103 Sale		101⅛ May 2	106¼ May 26	a89½ Jan. 4	106¼ May 26
1,000	Registered	F A	----- -----					102 May 13	102 May 13	100 Apr. 15	102 May 13
77,000	4% fund £ op 1960 ($5=£1)...1990	----	*52½ 57½	*70⅛ 71¾		*a74⅛ Sale		*a72¼ May 4	a74½ May 19	*a56 Jan. 4	a76⅞ Mar. 31
204,000	5% War Loan £ op 1929 ($5=£1)...1947	J D	*60½ 65⅝	*a75 Sale		*a75⅝ Sale		*a74 May 3	a75¾ May 28	*a65¾ Jan. 7	a77 Apr. 5
18,000	Greater Prague (City) 7½s...1952	M N	85 Sale	89 91		71 Sale		71 May 28	89 May 3	71 May 28	98½ Mar. 24
40,000	Greek Govt s f sec 7s...1964	M N	51 57	23 Sale		20 22		19¾ May 19	23 May 2	17 Apr. 27	63½ Jan. 8
51,000	Sinking fund secured 6s...1968	F A	35½ 41	15 Sale		12¾ Sale		12½ May 23	15 May 2	12½ May 23	48 Jan. 14
24,000	Haiti (Rep. of) Cust s f 6s...1952	A O	60½ 61	59½ 60		55 58		56½ May 23	60 May 13	56½ May 23	66½ Mar. 29
94,000	Hamburg (State) 6s...1946	A O	24 30	20¼ Sale		17 20⅞		16¼ May 20	22 May 24	16¼ May 20	36 Mar. 11
12,000	Heidelberg (City) extl s f 7½s...1950	J J	22 29½	25⅜ 31⅞		25½ Sale		20 May 16	25½ May 26	20 May 16	36 Jan. 18
93,000	Helsingfors (City) ext 6½s...1960	A O	36⅞ Sale	43⅞ Sale		----- 44		41½ May 28	46 May 7	34 Jan. 4	51¼ Mar. 11
95,000	Hungarian Mun Loan 7½s...1945	J J	12½ 15	17 18		12⅜ Sale		12⅜ May 26	17⅝ May 4	12⅜ May 26	25½ Feb. 18
28,000	External s f 7s...Sept 1 1946	J J	13½ 13¾	17 Sale		----- 14		12 May 19	17 May 2	12 May 19	25 Mar. 7
39,000	Hungarian Land Mtge 7½s A...1961	M N	19 Sale	17 Sale		15 22½		17 May 2	22½ May 26	17 May 2	30 Jan. 12
128,000	S f 7½s series B...1961	M N	----- 24⅞	14¾ Sale		17½ Sale		14¾ May 2	22½ May 4	14¾ May 2	31 Jan. 14
34,000	Hungary (King of) s f 7½s...1944	F A	39 62½	33 35		20 Sale		a18½ May 20	32 May 3	a18½ May 20	55 Jan. 18
30,000	Irish Free State external 5s...1960	M N	71 Sale	74 Sale		75 Sale		74 May 2	75 May 10	a69 Feb. 13	76 Apr. 1
785,000	Italy (Kingdom) external s f 7s...1951	J D	85¼ Sale	88¼ Sale		86⅛ Sale		82 May 5	88¼ May 2	82 May 5	92 Feb. 29
33,000	Italian Cred Consortium 7s ser A 1937	M S	85½ 100	86 90		86½ 90		85¼ May 26	89 May 17	82 May 26	100 Jan. 12
80,000	External sec s f 7s series B...1947	M S	----- 72	77⅞ Sale		67 77		72½ May 27	79 May 3	70½ Jan. 28	83 Mar. 17
317,000	Italian Public Utility s f g 7s...1952	J J	60⅝ Sale	75¼ Sale		60 Sale		60 May 31	77 May 3	60 May 31	77 May 3
1,006,000	Japanese Gov text s f 6½s...1954	F A	78 Sale	66⅛ Sale		52½ Sale		52½ May 31	70 May 14	52½ May 31	84 Jan. 21
375,000	Extl sinking fund 5½s...1965	M N	70 Sale	57½ Sale		45½ Sale		45½ May 31	58 May 6	45½ May 31	73¼ Jan. 22
	Jugoslavia (State Mtge Bank)—										
161,000	Secured s f g 7s...1957	A O	32 45	34 Sale		30½ Sale		30⅜ May 26	35 May 4	30⅜ May 26	43½ Mar. 12
11,000	Leipzig (City) external s f g 7s...1947	F A	22⅝ 30	22 27⅞		15 22⅞		20 May 24	23 May 9	20 May 24	35 Jan. 16
11,000	Low Austria (Prov) sec s f g 7½s...1950	J D	----- 42½	38 93		35 37		35¼ May 18	39 May 10	33 Jan. 12	46 Mar. 21
272,000	Lyons (City of) 15-year 6s...1934	M N	99⅜ Sale	a103¼ Sale		103 Sale		103 May 31	104⅜ May 6	98¾ Jan. 13	104⅜ May 6
281,000	Marseilles (City) 15-year 6s...1934	M N	99¼ Sale	a103¼ Sale		103 Sale		103 May 31	r105¼ May 25	98¾ Jan. 13	r105¼ May 25
100,000	Medellin (Colombia) 6½s...1954	J D	10 Sale	12¼ 12⅜		6 8½		8 May 21	12¼ May 4	8 May 21	18½ Jan. 28
------	Mexican Irrig Assenting s f 4½s...1943	----	3 40	----- -----		----- -----		----- -----	----- -----	2⅛ Feb. 8	3¼ Jan 27

r Cash sale * At the exchange rate of $4.8665 to the £ sterling. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1932. Bid.	Ask.	PRICES IN MAY. May 2. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.		Highest. Sale Prices.		RANGE SINCE JAN. 1 Lowest. Sale Price.		Highest. Sale Prices.	
$	FOREIGN GOV'T (Concluded)															
------	Mexico (U S) external 5s of 1899 £ 1945	Q J	------	------	3½	10	1¾	10	2	May 18	3	May 14	2	May 18	5	Mar. 12
12,000	Assenting 5s of 1899 1945	----	2½	------	2½	------	------	------	1½	May 23	3½	May 13	1½	May 23	5	Mar. 7
10,000	Assenting 5s large	Q J	------	------	------	------	1½	2	1⅜	May 13	1⅜	May 13	1¼	Feb. 20	2¾	Apr. 16
10,000	Assenting 4s of 1904 1954	----	2	4¼	------	------	------	------	------		------		2½	Jan. 28	4⅜	Mar. 3
------	Assenting 4s of 1910	J J	3½	Sale	1½	2½	------	------	2	May 13	2	May 13	2	May 13	5	Mar. 3
95,000	Assenting 4s of 1910 large	----	------	------	1¼	2¾	------	------	1⅝	May 27	3¼	May 7	1⅝	May 27	4½	Mar. 16
4,000	Assenting 4s of 1910 small	----	------	------	------	------	2	3	2⅜	May 13	3	May 13	2⅜	May 13	3	May 13
20,000	Treas 6s of 1913 assent (large) 1933	J J	2¾	------	------	------	------	------	2¼	May 13	2¼	May 13	2¼	May 13	5	Mar. 2
36,000	Small	----	------	------	------	------	------	------	------		------		------		------	
252,000	Milan City (Italy) ext loan 6½s 1952	A O	65	Sale	64½	Sale	60	Sale	58¾	May 27	r65	May 3	58¾	May 27	70⅞	Jan. 16
	Minas Geraes (State) Brazil.—															
106,000	External sinking fund 6½s 1958	M S	12	15¾	8⅝	10	10½	Sale	8¾	May 4	11⅞	May 20	8	Apr. 5	16½	Jan. 21
40,000	Ext sec 6½s series A 1959	M S	12	29	9	9¾	10⅛	11¼	9½	May 4	13⅜	May 24	8½	Apr. 8	17	Jan. 18
40,000	Montevideo (City) s f g 7s 1952	J D	20	29	12⅝	19	7	Sale	7	May 24	14	May 4	7	May 24	24¼	Mar. 14
33,000	Ext s f g 6s series A 1959	M N	20	20½	11¼	16	8	8½	7½	May 26	15	May 4	7½	May 26	25	Feb. 19
502,000	New South Wales ext s f g 5s 1957	F A	43½	44½	44½	Sale	54½	Sale	43¼	May 3	58	May 20	30½	Feb. 2	58	May 20
462,000	External s f g 5s 1958	A O	40	43½	44	Sale	54¼	Sale	44	May 2	57¼	May 27	29⅞	Feb. 2	58	Mar. 7
138,000	Norway 20-year ext s f 6s Aug 15 1943	F A	70⅜	80	75¼	Sale	77⅛	Sale	74⅝	May 3	79	May 25	70	Jan. 4	84	Feb. 26
156,000	20-year external s f 6s Aug 15 1944	F A	71⅛	77	75¼	Sale	77⅞	Sale	74½	May 2	77⅞	May 27	71⅛	Jan. 4	84½	Mar. 11
43,000	30-year external s f 6s Oct 1952	A O	66¼	71	75	Sale	76	Sale	72½	May 14	77½	May 21	70	Jan. 23	84	Mar. 10
122,000	40-year ext s f 5½s June 15 1965	J D	65	66	72¼	Sale	73½	Sale	70⅝	May 4	74	May 12	64½	Jan. 4	79	Mar. 4
184,000	External s f 5s Mar 15 1963	M S	61	66	71	Sale	a70½	Sale	70	May 3	72½	May 13	63¼	Jan. 5	76¼	Mar. 10
37,000	Municipal Bank extl s f 5s 1967	J D	------	59⅞	------	70	70⅜	71⅛	68	May 3	71	May 19	59⅞	Jan. 8	71	May 19
20,000	Municipal Bank ext s f 5s 1970	J D	------	65⅜	------	80	70⅜	73	a65½	May 7	71⅛	May 12	64¾	Jan. 12	73	Apr. 13
35,000	Nuremberg (City) external 6s 1952	F A	20⅞	Sale	17¼	22	15⅞	Sale	15	May 23	20	May 11	15	May 23	31½	Jan. 27
174,000	Oriental Development 6s 1953	M S	62¼	Sale	53⅛	Sale	36⅜	Sale	36⅜	May 31	54½	May 6	36⅜	May 31	72	Jan. 22
429,000	Extl deb 5½s int ctfs 1958	M N	58½	60¼	50	Sale	------	41	41	May 26	52	May 2	41	May 26	68¼	Jan. 18
47,000	Oslo (City) 30 year s f 6s 1955	M N	62½	Sale	------	------	65¼	Sale	63¾	May 16	66¾	May 4	60	Jan. 13	75	Mar. 14
49,000	Panama (Rep) external 5½s 1953	J D	85	97	92	93	90	94	90	May 7	93	May 6	85	Jan. 27	97½	Feb. 27
40,000	Extl s f 5s ser A May 15 1963	M N	45	54	49	59¼	47	51	50	May 23	54	May 10	45	Jan. 5	62⅞	Mar. 18
47,000	Pernambuco (State) ext sec 7s 1947	M S	7⅛	9	6	Sale	4⅞	Sale	4½	May 24	6	May 2	4½	May 24	9¾	Feb. 29
30,000	Peru (Rep) Sec s f g 7s 1959	M S	10½	16¾	6½	10½	5½	12	3¾	May 9	6½	May 3	3¾	May 9	14⅜	Jan. 12
172,000	National loan ext s f 6s 1960	J D	7⅛	Sale	4	Sale	4¼	Sale	3	May 3	4¼	May 27	3	Apr. 27	7¾	Jan. 11
71,000	S F 6s int ctfs w i 1961	A O	6¼	Sale	3½	Sale	4½	Sale	3	May 4	5¾	May 6	3	Apr. 28	7½	Jan. 4
110,000	Poland (Rep of) g 6s 1940	A O	48	50	55	Sale	48	Sale	44	May 31	55	May 2	44	May 31	60¼	Mar. 16
969,000	Stabiliz loan 7s of '27 Oct 15 1947	A O	48	Sale	48½	Sale	40½	Sale	40	May 31	49¼	May 2	40	May 31	5½	Mar. 15
383,000	External s f 8s 1950	J J	50	Sale	52	Sale	44	Sale	45	May 31	55	May 4	45	May 31	64	Mar. 11
17,000	Porto Alegre (City of) 8s 1961	J D	12	Sale	10	10⅜	16	10	10	May 4	10⅜	May 9	10	Apr. 26	16	Mar. 9
36,000	External guar sink fund 7½s 1966	J J	8	Sale	7	Sale	5½	8	5½	May 26	7	May 2	5½	May 26	11½	Feb. 25
133,000	Prussia (Free State) ext s f 6½s 1951	M S	24½	Sale	24	Sale	15½	18⅜	17	May 26	24	May 2	17	May 26	35	Jan. 14
265,000	S f gold 6s 1952	A O	22¾	Sale	24	Sale	17	Sale	15½	May 26	24½	May 2	15½	May 26	33¾	Jan. 14
103,000	Queensland (State of) ext s f 7s 1941	A O	60¼	Sale	68	70	68	74⅞	65⅜	May 4	78⅞	May 25	60¼	Jan. 2	88	Mar. 23
172,000	25-year extl s f 5s Feb 15 1947	F A	51½	Sale	56¼	Sale	55	62	55⅜	May 4	64	May 24	47	Feb. 2	69	Mar. 23
42,000	Rhine-Main-Danube deb 7s ser A 1950	M S	35	Sale	32⅛	40	25⅞	29	26½	May 24	34	May 6	26½	May 24	55	Feb. 20
01,000	Rio Grande do Sul (State) ext 8s 1946	A O	13	Sale	10⅛	Sale	9	Sale	9	May 31	10½	May 2	9	May 31	21	Jan. 15
168,000	Ext s f g 6s 1968	J D	9	Sale	7⅞	Sale	6	Sale	4½	May 26	8	May 7	4½	May 26	11¼	Jan. 18
55,000	Ext s f 7s of 1926 1966	M N	11¼	Sale	2½	Sale	5	Sale	5	May 28	8	May 2	5	May 28	14¼	Jan. 22
15,000	Extl s f 7s munic loan 1967	J D	9	11	8⅝	10½	------	5⅞	5	May 27	8½	May 4	5	May 27	13	Jan. 18
20,000	Rio de Janeiro (City) 25-yr s f 8s 1946	A O	10¼	14	10	Sale	7	7½	7	May 25	12	May 12	7	May 25	18	Feb. 13
91,000	External sec s f g 6½s 1953	F A	10⅜	Sale	6⅛	Sale	5	Sale	5	May 26	7½	May 11	5	May 26	12¾	Jan. 26
298,000	Rome (City) external s f 6½s 1952	A O	70	Sale	68¾	Sale	64¼	Sale	62	May 26	68¾	May 2	62	May 26	74¼	Jan. 11
100,000	Rotterdam (City) ext s f 6s 1964	M N	84	102½	91	Sale	91⅜	------	91	May 2	93	May 3	84¾	Jan. 7	94	Mar. 8
156,000	Roumania (Monopolies) 7s 1959	F A	47⅞	Sale	36⅛	Sale	30	Sale	28¾	May 24	36¼	May 12	28¾	May 24	56	Jan. 6
4,000	Saarbruecken (City) s f 6s 1953	J J	------	66	60	75	38¼	59	59¾	May 17	60	May 17	40	Jan. 22	60	Jan. 28
11,000	Sao Paulo (City) s f 8s Mar 1952	M N	17	19	12	14	11	Sale	10	May 28	12	May 3	10	May 29	23	Feb. 3
22,000	Ext lsec s f g 6½s May 15 1957	M N	10½	12¼	11⅛	Sale	10	12	10	May 10	12	May 21	10	May 10	r17	Feb. 11
28,000	San Paulo (State) ext s f 8s 1936	J J	30½	33	32½	36	30½	Sale	30¼	May 27	33	May 11	30¼	May 27	50	Feb. 6
37,000	External s f 8s 1950	J J	20	Sale	13	15	10½	Sale	10	May 26	r14½	May 6	10	May 26	25	Jan. 9
26,000	Ext 7s water loan 1956	M S	13¼	18	12	Sale	11	12½	10	May 4	12½	May 18	10	May 4	18	Jan. 15
60,000	Extl s f 6s int rcts 1968	J J	10½	Sale	8½	Sale	9	Sale	8¼	May 4	10½	May 14	8	Mar. 29	17	Jan. 16
218,000	Sec s f g 7s int rcts w i 1940	A O	45	48½	59	Sale	55⅝	Sale	55	May 31	61	May 18	46	Jan. 4	64¼	Mar. 3
113,000	Sante Fe Prov (Arg Rep) extl 7s 1942	M S	25	40	38	40	34	Sale	34	May 31	40½	May 7	31¾	Jan. 8	45½	Mar. 11
240,000	Saxon Pub Works (Germany) 7s 1945	F A	24	Sale	24¾	Sale	19⅛	Sale	16½	May 26	25¼	May 2	16½	May 26	34¾	Jan. 16
172,000	Gen ref guar serial gold 6½s 1951	M N	23	Sale	20⅛	Sale	14¼	Sale	13	May 27	21	May 2	13	May 27	33	Feb. 3
102,000	Saxon State Mtge Inst 7s 1945	J D	26⅛	33	37⅛	40	37	Sale	37	May 25	39½	May 12	34¾	Jan. 11	48	Mar. 7
62,000	S F g 6½s Dec 1946	J D	21½	Sale	34	37¾	35¼	------	35¼	May 31	38	May 11	21½	Jan. 2	42½	Mar. 8
259,000	Serbs, Croats & Slovenes extl 8s 1962	M N	45	Sale	38½	Sale	31	Sale	31	May 31	39	May 2	30	Apr. 14	50	Jan. 12
496,000	Ext sec 7s ser B 1962	M N	40	Sale	35⅛	Sale	31	Sale	30	May 31	35½	May 2	27	Apr. 14	47	Jan. 12
318,000	Silesia (Prov) extl sink fund 7s 1958	J D	33¼	34¾	37	Sale	27	Sale	27	May 31	37	May 2	27	May 31	47	Mar. 8
18,000	Silesian Landowners Assn 6s 1947	F A	16	21	18	20	14	22	16	May 23	20	May 6	16	May 23	28	Jan. 15
100,000	Soissons(City)ext 15-yr g 6s Nov 14 '36	M N	98½	99½	102¼	------	104¾	Sale	10[illegible]	May 3	105⅛	May 31	97	Jan. 25	105⅛	May 31
11,000	Styria (Prov) extl sec s f 7s 1946	F A	31	38	------	37	------	------	30	May 20	35	May 4	28⅜	Jan. 11	42	Mar. 4
	Sweden (Kingdom of)															
313,000	Extl g 5½s 1954	M N	79½	Sale	80½	Sale	81	Sale	76¼	May 13	84⅛	May 28	75	Apr. 23	92	Mar. 11
236,000	Switzerland (Govt) ext 5½s 1946	A O	102¾	Sale	103½	Sale	104¾	Sale	103	May 3	105½	May 27	101	Jan. 2	105½	May 27
165,000	Sydney (City) s f g 5½s 1955	F A	37	Sale	37	Sale	43¼	Sale	35⅛	May 2	45¼	May 21	34	Jan. 5	50	Mar. 2
163,000	Taiwan Elec Pow 5½s 1971	J J	55	58	49	Sale	37	Sale	37	May 31	50¼	May 13	37	May 31	67¾	Jan. 26
29,000	Tokyo City loan of 1912 5s 1952	M S	32½	45½	36	Sale	35½	41½	35¼	May 16	36⅜	May 12	35	Apr. 29	45½	Jan. 18
171,000	External s f 5½s guar 1961	A O	57½	Sale	50	Sale	41	Sale	41	May 31	51¾	May 7	41	May 31	70	Jan. 21
11,000	Tolima (Dept of) external 7s 1947	M N	11¼	15	------	10	6⅝	Sale	5½	May 17	9⅛	May 3	5½	May 17	18	Jan. 18
17,000	Trondhjem (City) 1st ext g 5½s 1957	M N	------	59¾	45	49	45	Sale	45	May 4	47	May 7	41¼	Jan. 4	58	Mar. 3
8,000	Upper Austria (Prov) extl s f 7s 1945	J D	21	63	------	33	16	Sale	16	May 31	29¾	May 11	16	May 31	41	Mar. 21
18,000	External s f 6½s June 15 1957	J D	------	29⅞	------	27	16½	Sale	15¾	May 31	20⅛	May 13	15¾	May 31	38½	Jan. 14
29,000	Uruguay (Rep) external s f 8s 1946	F A	40	45	40	40½	29	Sale	29	May 31	40	May 6	29	May 31	50	Mar. 12
279,000	Ext s f 6s 1960	M N	23½	Sale	27	28	26¼	Sale	26¼	May 27	28	May 3	23½	Jan. 2	35¼	Mar. 10
177,000	Extl s f 6s May 1 1964	M N	24	Sale	27¾	Sale	26¼	Sale	26¼	May 6	27¾	May 2	24	Jan. 2	34⅞	Mar. 11
17,000	Venetian Prov Mtg Bank 7s 1952	A O	80½	94¾	85½	92	88½	Sale	85½	May 7	89⅝	May 28	80½	Jan. 7	91½	Mar. 3
340,000	Vienna (City) external 6s 1952	M N	------	57	50	Sale	36½	Sale	31	May 26	51½	May 4	31	May 26	64¾	Jan. 8
287,000	Warsaw (City) external 7s 1958	F A	30	34¾	35	Sale	27⅝	Sale	26¼	May 31	35	May 2	26¼	May 31	45¼	Mar. 11
55,000	Yokohama (City) extl s f 6s 1961	J D	63	Sale	53	Sale	38	46	45½	May 26	54½	May 12	45½	May 26	75	Jan. 16
	RAILROAD															
------	Ala Gt Sou 1st cons 5s ser A 1943	J D	------	95	79	------	------	------	------		------		------		------	
------	First cons 4s series B 1943	J D	------	------	------	83¾	------	83¾	------		------		78	Feb. 17	83¾	Feb. 23
------	Albany & Susq 1st guar 3½s 1946	A O	66¼	70	75½	------	72	------	------		------		67½	Jan. 6	70¼	Feb. 8
------	Allegh & West 1st g gu 4s 1998	A O	------	71	------	------	------	------	------		------		71	Feb. 1	71	Feb. 1
1,000	Alleg Valley gen gu 4s 1942	M S	83	87	80	85	76⅛	80½	78	May 27	78	May 27	78	May 27	89	Mar. 4
15,000	Ann Arbor 1st g 4s July 1995	Q J	17⅛	30	14½	19¾	13	18½	13½	May 26	20	May 4	13½	May 26	26	Jan. 28
1,704,000	Atch Top & S F gen g 4s 1995	A O	88	Sale	85⅝	Sale	75	Sale	a74½	May 31	85½	May 2	a74½	May 31	91	Mar. 7
4,000	Registered 1995	A O	------	------	------	------	------	------	77	May 21	83½	May 9	77	May 21	86½	Mar. 8
19,000	Adjustment g 4s July 1995	Nov	------	79⅞	75	Sale	60	68½	70	May 14	80¼	May 27	70	May 14	84½	Jan. 8
97,000	Stamped July 1995	M N	80	85	78	Sale	66½	Sale	65	May 27	79½	May 6	65	May 27	a85	Jan. 7
------	Registered	M N	------	------	------	------	------	------	------		------		80	Mar. 10	80	Mar. 10
4,000	Conv g 4s of 1909 1955	J D	76	79½	------	70	63	63½	62	May 27	a63	May 19	62	May 27	84	Mar. 15
30,000	Conv g 4s of 1905 1955	J D	74	75	66¼	71½	60	Sale	60	May 31	66¾	May 13	60	May 31	83¼	Mar. 15
------	Conv g 4s of 1910 1960	J D	------	80	------	81⅞	------	82	------		------		74	Jan. 27	74½	Jan. 29
554,000	Conv deb gold 4½s 1948	D J	90	92½	82½	Sale	a70½	Sale	69	May 26	82½	May 2	69	May 26	94	Mar. 11
2,000	Rocky Mt div 1st 4s A 1965	J J	------	86	79	Sale	------	79	79	May 2	79	May 2	79	May 2	82	Feb. 9
10,000	Trans-Cont Short Line 1st 4s g 1958	J J	72½	89	74	86	------	85½	77¾	May 19	77¾	May 19	77¾	May 19	89	Feb. 1
20,000	Cal-Ariz 1st & ref 4½s ser A 1962	M S	86	89	87	89	80	84	80	May 27	86	May 16	80	May 27	92¼	Mar. 10
------	Atl Knox & No 1st g 5s 1946	J D	75	------	80⅛	------	------	------	------		------		------		------	
------	Atl & Char Air Line 1st 4½s A 1944	J J	50	89⅞	------	82	------	82	------		------		76½	Feb. 24	85	Mar. 9
9,000	1st 30-year 5s ser B 1944	J J	70	79	75¼	81	50	75	60	May 24	75¼	May 3	60	May 24	90	Mar. 9
------	Atlantic City 1st con guar g 4s 1951	J J	------	------	------	------	------	------	------		------		------		------	
51,000	Atl Coast L 1st cons 4s July 1952	M S	78	Sale	72	76	60¼	75	60¼	May 28	72	May 5	60¼	May 28	85⅛	Mar. 11
------	General unified 4½s 1964	J D	80	Sale	------	71	------	56⅞	------		------		20	Apr. 7	82	Mar. 10
22,000	L & N collat gold 4s Oct. 1952	M N	60	61⅞	------	56	25	Sale	25	May 31	50	May 4	25	May 31	65	Feb. 26
28,000	Atlantic & Danville 1st g 4s 1948	J J	20	30	20¼	Sale	------	16½	16	May 27	19	May 17	16	May 27	35	Mar. 9
1,000	Second 4s 1948	J J	14⅝	19	------	18	------	12	10	May 25	10	May 25	10	May 25	30	Jan. 15
1,000	Atlantic & Yadkin 1st gu g 4s 1949	A O	------	60	------	59	7⅝	15	7	May 28	7	May 28	7	May 28	7	May 28
------	Austin & N W 1st g 5s 1941	J J	------	98¾	------	100	------	98	------		------		------		------	
56,000	Balt & Ohio 1st g 4s July 1948	A O	80	Sale	72	Sale	58½	Sale	58	May 19	72	May 2	58	May 19	86½	Mar. 9
------	Registered	Q J	------	76	------	78	50	78	------		------		80	Mar. 7	81	Mar. 8
731,000	Convert 4½s 1933	M S	71½	Sale	47½	Sale	32	Sale	32	May 31	48½	May 7	32	May 31	87	Mar. 9
308,000	Refund & gen 5s ser A 1995	J D	60½	Sale	31	Sale	25	Sale	25	May 28	42¾	May 2	25	May 29	71½	Mar. 11
78,000	1st gold 5s July 1948	A O	90½	Sale	80½	Sale	64	Sale	63½	May 23	80½	May 2	63½	May 23	96⅝	Mar. 10
323,000	Ref and gen 6s, series C 1995	J D	67	Sale	42½	Sale	30	Sale	30	May 31	43½	May 7	30	May 31	79¾	Mar. 9
45,000	P L E & W Va Sys ref g 4s 1941	M N	64½	69	60⅛	Sale	43	45	50	May 25	60¼	May 12	50	May 25	80	Mar. 3
87,000	Southw Div 1st 3½s at 5% 1950	J J	75	Sale	61	Sale	------	47	48⅞	May 26	61	May 2	48⅞	May 26	82½	Mar. 10
30,000	Tol Cin Div 1st & ref 4s 1959	J J	51	57	46½	50	30	37	35	May 26	47½	May 9	35	May 26	62	Jan. 26
402,000	Refunding 5s series D 1[illegible]	M S	61½	Sale	37	Sale	25	Sale	25	May 31	37¾	May 18	25	May 31	71	Mar. 12
1,305,000	Conv g 4½s temp	F A	49	Sale	26½	Sale	15½	Sale	15	May 28	26½	May 2	15	May 28	59	Jan. 14
10,000	Bangor & Aroostook RR 1st g 5s '43	J J	74	84	70	Sale	71	100	70	May 24	72	May 4	70	May 24	88	Jan. 23
23,000	Con ref mtg gold 6s 1931	J J	------	73	53	Sale	51	Sale	48	May 26	58	May 14	48	May 26	66½	Mar. 18

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan 2 1932. Bid.	Ask.	PRICES IN MAY. May 2. Bid.	Ask.	May 31. Bid	Ask	Lowest Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest Sale Prices.	Highest. Sale Prices.
$												
------	Battle Creek & Sturgis gu 3s....1989	J D	-----	70	-----	70	-----	-----	-----	-----	-----	-----
------	Beech Creek 1st gu 4s....1936	J J	-----	96¼	-----	96½	-----	96¼	-----	-----	91 Jan. 25	92½ Mar. 10
------	Second guar gold 5s....1936	J J	-----	-----	-----	-----	-----	90	-----	-----	-----	-----
------	Beech Creek Exten 1st g 3½s....1951	A O	-----	-----	60	-----	-----	90	-----	-----	-----	-----
------	Belvidere Del cons gtd g 3½s....1943	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Big Sandy Ry 1st guar 4s....1944	J D	86	-----	-----	80	-----	-----	-----	-----	85¾ Jan. 29	88½ Jan. 20
152,000	Boston & Maine 1st 5s A G....1967	M S	69½	Sale	57⅝	Sale	44	Sale	44 May 28	57⅝ May 2	45 May 28	78¼ Mar. 9
111,000	1st mortgage 5s series 2....1955	M N	70	Sale	56½	Sale	45	Sale	45 May 31	57½ May 6	45 May 31	77 Feb. 26
2,000	1st g 4½s series JJ....1961	A O	65½	75	54¼	59	-----	52⅞	53¾ May 24	55 May 9	53¾ May 24	70¾ Feb. 6
6,000	Boston & N Y Air Line 1st gu 4s..1955	F A	55½	59	59	70½	-----	60	59 May 19	59 May 6	51½ Jan. 4	75 Mar. 14
------	Brunsw & Western 1st gu g 4s....1938	J J	-----	93	82	-----	-----	-----	-----	-----	-----	-----
------	Buff Roch & Pitts gen 5s....1937	M S	83	87	80	88	-----	83	-----	-----	87 Jan. 11	90 Mar. 5
41,000	Consol 4½s....1957	M N	42	Sale	40	44½	-----	29	28 May 26	40 May 10	28 May 26	61 Jan. 11
3,000	Burl Ced Rap & Nor & Col cts 1st 5s '34	A O	70	96¼	-----	73½	-----	55	45 May 27	61 May 4	45 May 27	83¾ Mar. 16
8,000	Canada Sou con gu & col tr 5s...1962	A O	80½	Sale	76⅝	Sale	76⅛	80	76½ May 2	79¾ May 23	76½ Apr. 20	89¾ Mar. 11
54,000	Canadian Nat guar 4½s. Sept 15 1954	M S	72	77½	77½	79½	76¼	Sale	76¼ May 31	80⅛ May 7	72⅜ Jan. 4	83½ Mar. 8
194,000	4½s....1957	J J	72⅛	76	78	Sale	75	Sale	75 May 31	79¾ May 7	73⅛ Jan. 5	83½ Mar. 8
206,000	Gold 4½s....1968	J D	74	Sale	77¼	Sale	74⅛	Sale	74 May 31	79⅞ May 9	72¾ Jan. 2	82¼ Mar. 8
132,000	Guaranteed gold 5s....July 1969	J J	81	Sale	85⅜	Sale	82	Sale	82 May 31	85⅝ May 6	80 Jan. 18	90 Mar. 8
243,000	Guaranteed g 5s....Oct 1969	A O	80½	Sale	84	Sale	a81¾	Sale	a81½ May 25	85½ May 4	80½ Jan. 23	90 Mar. 8
36,000	Guaranteed g 5s....1970	F A	81⅝	95	83¾	84½	80¾	Sale	80¾ May 31	85¾ May 6	80¾ May 31	88¼ Mar. 14
142,000	Guar gold 4½s....June 15 1955	J D	75	Sale	81⅜	Sale	79¼	Sale	78½ May 25	82½ May 6	75 Jan. 2	85 Mar. 8
196,000	Guar g 4½s....1956	F A	72⅝	80	78½	Sale	76½	Sale	a76½ May 24	79¾ May 9	73 Jan. 5	83¼ Mar. 8
197,000	Guar g 4½s....1951	M S	-----	-----	79⅜	Sale	75	Sale	75 May 31	80½ May 6	75 May 31	83⅛ Mar. 8
312,000	Canadian No deb s f 7s....1940	J D	92	Sale	98⅜	Sale	93	Sale	93 May 31	98⅞ May 5	92 Jan. 2	99½ Mar. 7
156,000	25-year deb s f guar 6½s....1946	J J	93¾	99¾	98½	Sale	95¾	Sale	95¾ May 23	99 May 10	91⅝ Jan. 13	102 Mar. 11
113,000	10-year gold 4½s....Feb. 15 1935	F A	-----	84	92¼	93¼	91⅜	Sale	91¼ May 26	93 May 3	83 Jan. 6	93¾ Mar. 7
756,000	Canadian Pac 4% deb stock....1949	J J	61	66½	57⅜	Sale	48½	Sale	a47½ May 31	59 May 7	a47½ May 31	69¼ Mar. 10
67,000	Collateral trust gold 4½s....1946	M S	65	67	64½	70	-----	59	61½ May 26	64¾ May 11	61½ May 26	81 Mar. 12
24,000	5s equip tr temp ctfs....1944	J J	78½	79	82	83½	70	Sale	70 May 31	82⅛ May 3	70 Apr. 6	88 Mar. 7
150,000	Collateral trust g 5s....1954	J D	72¼	73	67¾	Sale	66	Sale	64⅞ May 11	68⅜ May 26	64⅞ May 11	83¼ Mar. 7
184,000	Collateral trust 4½s....1960	J J	65	Sale	64	Sale	55	-----	60 May 26	64½ May 12	60 May 26	80 Mar. 9
1,000	CaroCent 1st cons g 4s....1949	J J	15½	39	17	70	17	70	17 May 16	17 May 16	17 Apr. 27	21 Feb. 10
------	Caro Clinch & Ohio 1st 5s....1938	J D	-----	97½	-----	89	-----	85	-----	-----	86 Feb. 19	90 Mar. 10
2,000	1st & con g 6s series A. Dec 15 1952	J D	85	94	-----	79	-----	60	59 May 19	59 May 9	59 May 19	94 Jan. 29
------	Carthage & Adir 1st gu g 4s....1981	J D	-----	-----	-----	75	-----	70	-----	-----	-----	-----
------	Cent Br Un Pac 1st g 4s....1948	J D	35	50	-----	35	10	35	-----	-----	38 Apr. 14	47 Mar. 17
2,000	Cent of Ga Ry 1st g 5s....Nov. 1945	F A	67	91	63	-----	50⅛	60	63 May 20	63 May 20	63 May 20	r81 Mar. 16
10,000	Consol gold 5s....1945	M N	46	53	44¼	48	15⅛	30	16 May 28	44¼ May 5	16 May 28	55 Jan. 14
3,000	Ref & gen 5½s series B....1959	A O	25½	Sale	-----	22⅞	-----	19⅞	-----	-----	25½ Jan. 2	41 Jan. 13
54,000	Ref & gen 5s series C....1959	A O	25½	35	20½	Sale	15	Sale	15 May 26	20½ May 54	15 May 26	38 Jan. 14
5,000	Chat Div pur money g 4s....1951	J D	-----	-----	-----	75	15	50⅛	-----	-----	-----	-----
------	Mac & Nor Div 1st g 5s....1946	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Middle Ga & Atl Div pur m 5s..1947	J J	-----	95	-----	-----	-----	-----	-----	-----	-----	-----
------	Mobile Div 1st g 5s....1946	J J	-----	97⅞	-----	-----	15	40	-----	-----	50½ Mar. 31	50½ Mar. 31
------	Cent N E 1st guar 4s....1961	J J	60	67½	-----	62	-----	59⅞	-----	-----	60½ Apr. 18	73 Mar. 12
1,000	Cen RR & Bkg of Ga col tr g 5s..1937	M N	30	40	35	40	-----	45	35 May 10	35 May 10	35 May 10	50 Jan. 15
39,000	Central of N J gen g 5s....1987	J J	96	Sale	75	83½	76	Sale	76 May 27	80 May 10	75 Apr. 14	98 Jan. 16
------	Registered	Q J	-----	98	-----	80	-----	80	-----	-----	87½ Mar. 7	94 Jan. 12
------	General 4s....1987	J J	-----	97½	-----	90	-----	80	-----	-----	76 Feb. 17	76 Feb. 17
331,000	Cent Pac 1st ref gu g 4s....1949	F A	76	Sale	74⅛	Sale	48½	Sale	a47½ May 31	74⅛ May 2	a47½ May 31	85 Mar. 8
------	Registered	F A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
11,000	Through St L 1st gu g 4s....1954	A O	67	90	67¼	69	-----	63	63 May 5	69 May 6	63 May 5	77½ Feb. 3
45,000	Guar 5s....1960	F A	68½	Sale	-----	62⅞	35	Sale	33¾ May 25	58 May 4	33¾ May 25	79 Mar. 10
------	Charles & Savannah 1st g 7s....1936	J J	-----	-----	95	-----	-----	-----	-----	-----	-----	-----
129,000	Ches & Ohio 1st cons g 5s....1939	M N	98½	99⅞	100⅝	Sale	96	Sale	95¾ May 26	103 May 9	95¾ May 26	103 Jan. 8
------	Registered....1939	M N	93¼	-----	97	100	-----	98	-----	-----	97⅞ Apr. 16	98 Apr. 16
88,000	General gold 4½s....1992	M S	92¼	Sale	86½	Sale	-----	75	72 May 31	86½ May 2	72 May 31	93¼ Apr. 16
------	Registered	M S	-----	-----	-----	-----	-----	62	-----	-----	83 Feb. 20	83 Feb. 20
37,000	Ref & imp 4½s ser A....1993	A O	82½	Sale	73½	85	60½	Sale	60¼ May 31	70½ May 13	60½ May 31	85 Mar. 11
119,000	Ref & imp 4½s ser B w i....1995	J J	76¾	Sale	74¼	Sale	-----	-----	62 May 27	74½ May 3	62 May 27	86¼ Mar. 11
------	Craig Valley 1st g 5s....May 1940	J J	99¾	103	70	99¾	-----	9[illegible]½	-----	-----	99¾ Jan. 13	99¾ Jan. 13
------	Potts Creek Br 1st 4s....1946	J J	-----	90	-----	88½	-----	88½	-----	-----	-----	-----
10,000	R & A Div 1st con g 4s....1989	J J	72	80	75	79	-----	80	72 May 27	79 May 11	72 May 27	81½ Mar. 16
------	2d con gold 4s....1989	J J	-----	80	54	70	54	70	-----	-----	70 Mar. 31	79 Mar. 14
------	Warm Springs Valley 1st g 5s..1941	M S	-----	-----	85	99¾	-----	-----	-----	-----	-----	-----
42,000	Chic & Alt RR ref g 3s....1949	A O	40	42½	39½	41	38	Sale	37½ May 31	40¾ May 11	37½ May 31	48 Mar. 11
35,000	Chic & Alt Ry 1st lien g 3½s....1950	J J	40	45	75	Sale	79	-----	73⅜ May 31	79¼ May 9	73⅜ May 31	----- -----
102,000	Chic Burl & Q Ill Div 3½s....1949	J J	79⅝	83	81⅛	Sale	73⅝	Sale	73 May 26	83⅝ May 11	73 May 26	84 Mar. 11
------	Registered	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
52,000	Illinois Division 4s....1949	J J	86	-----	89¼	92	78	Sale	76 May 27	89¾ May 10	76 May 27	89¾ Mar. 11
125,000	General 4s....1958	M S	88	90	86¼	Sale	73	79	78 May 27	86¾ May 5	78 May 27	88⅝ Mar. 15
69,000	1st & ref 4½s series B....1977	F A	85⅞	93	82¾	Sale	-----	78	81⅜ May 25	82¾ May 2	81⅜ May 25	88¼ Mar. 12
39,000	1st & ref 5s series A....1971	F A	95½	97	93½	Sale	68	Sale	68 May 31	93½ May 2	68 May 31	99½ Mar. 11
5,000	Chic & E Ill 1st cons g 6s....1934	A O	-----	75	50¼	60	-----	68½	50¼ May 14	50¼ May 14	50 Apr. 22	70½ Feb. 29
520,000	Chic & E Ill Ry (new co) gen 5s..1951	M N	11	15	12	Sale	7½	Sale	7½ May 28	12½ May 6	7½ May 28	16½ Jan. 28
------	Chic & Erie 1st gold 5s....1982	M N	76	90	34⅜	35	-----	79⅞	-----	-----	80 Feb. 10	87 Mar. 10
331,000	Chic Gt Western 1st 50-yr 4s....1959	M S	49	Sale	34¼	Sale	27¼	Sale	27¼ May 31	39¼ May 6	27¼ May 31	56¾ Jan. 14
8,000	Chic Indianap & Louisv ref g 6s..1947	J J	50¼	90	41⅛	54	39	Sale	38 May 31	52 May 7	38 May 31	60 Mar. 8
7,000	Refunding gold 5s....1947	J J	23	55	35	-----	35	42¾	42 May 12	46 May 6	42 May 12	50 Mar. 8
------	Refunding 4s series C....1947	J J	20½	91	-----	28	-----	22	-----	-----	-----	-----
1,000	1st & general 5s series A....1966	M N	30	32½	-----	30	18	25	25 May 18	25 May 18	24⅞ Jan. 14	42 Feb. 24
3,000	1st & gen 6s series B....May 1966	J J	-----	33	-----	-----	18	Sale	18 May 31	28 May 18	18 May 31	40 Jan. 14
------	Chic Indiana & Sou 50-yr 4s....1956	J J	-----	-----	-----	70	-----	70	-----	-----	80 Mar. 9	80 Mar. 9
------	Chic L S & East 1st 4½s....1969	J D	60	95	85	93	-----	93	-----	-----	-----	-----
94,000	Chic Mil & St P gen g 4s.. May 1989	J J	59	62	62	Sale	49	Sale	49 May 31	62 May 2	49 May 31	66¼ Mar. 8
------	Gen g 3½s series B....May 1989	J J	50¼	71	52	56½	-----	55	-----	-----	51 Jan. 7	58 Mar. 18
21,000	Gen 4½s series C....May 1989	J J	62	Sale	68½	71	-----	60	60 May 19	63⅜ May 12	60 May 19	72 Mar. 12
4,000	Gen gold 4½s series E..Mar 1 1989	J J	60	64	68½	71	-----	56	52 May 28	65 May 5	52 May 28	71½ Mar. 16
------	Gen 4¾ series F....1989	J J	60	65	-----	70	-----	68	-----	-----	59 Jan. 5	73 Jan. 14
1,020,000	Chic Milw St P & Pac mtge 5s....1975	F A	34½	Sale	23½	Sale	15	Sale	a14¾ May 31	24½ May 6	a14¾ May 31	42 Jan. 13
1,045,000	Conv adj 5s....Jan 1 2000	A O	8½	Sale	5½	Sale	2⅛	Sale	2⅛ May 31	5⅜ May 2	2⅛ May 31	11¾ Feb. 1
10,000	Chic & No West gen 3½s....1987	M N	53¼	81	44	50¾	-----	45	44¼ May 26	46 May 9	44¼ May 26	61 Feb. 29
------	Registered	Q F	-----	-----	-----	-----	-----	44	-----	-----	-----	-----
37,000	General 4s....1987	M N	61½	67	-----	54⅞	36	Sale	36 May 31	54½ May 11	36 May 31	70 Jan. 18
4,000	Stpd non-pay Fed inc tax..1987	M N	61½	-----	55	Sale	36	50	50¼ May 11	55 May 2	50¼ May 11	70 Jan. 23
------	Stpd gen 4½s non-pay inc tax..1987	M N	60	79⅞	60	67	60	67	-----	-----	60 Apr. 30	72 Mar. 30
4,000	Gen 5s stpd non pay inc tax..1987	M N	71¼	75	62	72	57	65	50⅛ May 19	64⅞ May 11	50⅛ May 19	83 Jan. 23
8,000	Sinking fund deb 5s....1933	M N	63½	80	55	70	62	-----	55 May 25	65 May 19	55 May 25	85 Mar. 9
------	Registered	M N	-----	80	-----	80	-----	62	-----	-----	60 Jan. 5	75 Jan. 19
62,000	15-year secured 6½s..Mar 1 1936	M S	80½	Sale	66	68¾	-----	80	55 May 26	67 May 3	55 May 26	87 Jan. 15
14,000	1st & ref g 5s....May 2037	J D	43⅜	50	29	34	55¼	63	25 May 2	33 May 2	25 May 2	57 Jan. 15
22,000	Stpd 1st & ref 4½s....May 2037	J D	39	Sale	29⅛	Sale	-----	29	22½ May 28	29½ May 11	22½ May 28	46 Jan. 14
85,000	1st & ref 4½s ser C....May 2037	J D	38	44	28	33¾	-----	23¾	20 May 26	32 May 3	20 May 26	46 Jan. 14
1,260,000	Conv 4¾s series A....1949	M N	30¼	Sale	14	Sale	8½	Sale	8½ May 31	14¾ May 5	8¼ May 31	39 Jan. 14
64,000	Chic R I & Pacific gen g 4s....1988	J J	67½	71	63½	Sale	54¼	Sale	54¼ May 31	64 May 4	54¼ May 31	80 Jan. 14
------	Registered....1988	J J	60	73½	-----	73	-----	58	-----	-----	-----	-----
457,000	Refunding gold 4s....1934	A O	59½	Sale	31½	Sale	19½	Sale	19 May 31	34 May 3	19 May 31	73 Jan. 14
------	Registered	A O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
155,000	Sec. gold 4½s series A....1952	M S	49	50	30	Sale	18	Sale	18 May 31	30 May 2	18 May 31	63¼ Jan. 14
553,000	Convertible gold 4½s....1960	M N	37	Sale	15¼	Sale	10	Sale	10 May 28	15⅞ May 2	10 May 28	50 Jan. 14
	Chic S L & N O—											
4,000	Gold 5s....June 15 1951	J D	58	81	61	81	60½	81	60½ May 28	62 May 17	46 Jan. 4	75 Mar. 29
5,000	Registered....June 15 1951	J D	50	95⅞	-----	95⅞	-----	64½	64½ May 14	64½ May 14	64½ May 14	64¼ May 14
------	Gold 3½s....June 15 1951	J D	-----	84	47¼	75	40¼	75	-----	-----	-----	-----
------	Mem Div 4s....1951	J D	45½	63⅛	50	72½	50	72½	-----	-----	45½ Jan. 12	59 Feb. 1
11,000	Chic St L & Pitts cons g 5s....1932	A O	98	100¾	99⅝	-----	99⅜	Sale	99⅝ May 5	100 May 7	99¼ Feb. 1	111¼ Apr. 4
------	Registered	A O	-----	99¼	-----	-----	26	32	-----	-----	-----	-----
31,000	Chic T H & S'east 1st & ref 5s..1960	J D	33¼	40	37¼	Sale	15¼	19	32 May 20	38 May 9	32 Man 20	46 Jan. 15
40,000	Income guar 5s....Dec 1 1960	M S	22⅜	37	17⅛	19	15⅛	Sale	15 May 28	23¾ May 11	15 May 28	37 Jan. 14
89,000	Chic Un Station 1st gu 4½s A..1963	J J	91	94	92½	Sale	90¼	Sale	88½ May 31	94 May 2	86 Apr. 8	94 Jan. 5
97,000	1st 5s series B....1963	J J	96	99	99¾	Sale	94½	Sale	93 May 27	102⅜ May 13	93 May 27	101 Mar. 18
40,000	Guaranteed gold 5s....1944	J D	94⅞	Sale	96¼	Sale	86	95	94 May 26	96¼ May 2	94 May 26	99 Mar. 12
94,000	1st 6½s series C....1963	J J	107⅜	Sale	108¾	Sale	105	Sale	105 May 31	109½ May 3	105 May 31	111¼ Apr. 4
54,000	Chic & West Ind Consol 50-yr 4s..1952	J J	65⅛	68½	69	70	56	Sale	56 May 31	70 May 3	56 May 31	79 Jan. 15
25,000	1st & ref 5½s series A....1962	M S	71¾	75	86¼	Sale	65⅜	Sale	65½ May 31	80 May 9	65½ May 31	87¾ Jan. 14
------	Choc Okl & Gulf consol 5s....1952	M N	-----	82½	-----	77	-----	77	-----	-----	-----	-----
7,000	Cin Ham & Day 2d g 4½s....1937	J J	90	-----	90	-----	70	89	90 May 6	90 May 6	90 Mar. 4	90 Mar. 4
------	Cin Ind St L & C 1st 4s....Aug 2 1936	Q F	-----	91	80	-----	70	-----	-----	-----	91 Feb. 15	95 Feb. 15
------	Registered	Q F	-----	-----	-----	-----	-----	-----	-----	-----	85 Jan. 18	85 Jan. 18
------	Cin Leb & N 1st con gu g 4s....1942	M N	74	-----	74¼	-----	-----	-----	-----	-----	75 Jan. 26	77 Mar. 29

r Cash sale. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2 1932.		PRICES IN MAY.								RANGE SINCE JAN. 1.			
					May 2.		May 31.		Lowest.		Highest.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
$																
1,000	Cin Union Term 1st 4½s 2020	J J	-----	92	93	95	-----	95	93 May 4		93 May 4		85 Jan. 15		95 Feb. 25	
208,000	1st mtge 5s ser B w i 2020	J J	95⅞	97	98¾	Sale	93½	Sale	93½ May 31		99 May 3		93½ May 31		99 Mar. 10	
------	Clearfield & Mahon 1st gtd g 5s 1943	J J	-----	-----	-----	-----	-----	79¾	-----		-----		-----		-----	
9,000	C C C & St L gen g 4s 1993	J D	70	78	70	80	30⅛	75	70 May 13		70¼ May 4		63 Feb. 2		77 Jan. 13	
------	General 5s series B 1993	J D	-----	99	-----	95	-----	95	-----		-----		-----		-----	
3,000	Ref & imp 6s series C 1941	J J	-----	100½	66	Sale	-----	70	75 May 3		75 May 3		75 Apr. 15		99 Jan. 19	
17,000	Ref & imp 5s series D 1963	J J	64	75	62	Sale	-----	50½	50½ May 6		62 May 2		50½ May 6		84 Mar. 10	
41,000	Ref & impt 4½s series E 1977	J J	63½	Sale	-----	57½	34⅞	Sale	28¼ May 26		46¼ May 9		28¼ May 26		71¾ Mar. 14	
3,000	Cairo Div 1st gold 4s 1939	J J	70	87¾	80	87½	-----	90	80⅜ May 4		80⅜ May 4		75 Feb. 19		85 Apr. 22	
------	Cin W & M Div 1st g 4s 1991	J J	61	-----	54	75	-----	75	-----		-----		61 Mar. 29		70 Jan. 7	
1,000	St Louis Div 1st coll trust g 4s 1990	M N	-----	85	68	-----	-----	-----	71 May 31		71 May 31		65 Jan. 16		74½ Mar. 16	
1,000	Spring & Col Div 1st g 4s 1940	M S	71	-----	71	-----	71½	-----	71½ May 27		71½ May 27		71½ May 27		71½ May 27	
------	W W Val Div 1st g 4s 1940	J J	-----	96	60⅜	96	-----	96	-----		-----		-----		-----	
------	Clev Col C & Ind gen con 6s 1934	J J	-----	100	-----	102	-----	98	-----		-----		94 Jan. 4		100¼ Apr. 21	
------	Clev Lor & Wheel con 1st g 5s 1933	A O	93	97	-----	100	-----	98	-----		-----		90 Apr. 26		97 Jan. 9	
------	Clev & Mahon Valley g 5s 1938	J J	-----	97	-----	98	-----	95	-----		-----		-----		-----	
------	Clev & Marietta 1st gu 4½s 1935	M N	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
------	Clev & Pitts gen gu 4½s ser B 1942	A O	80	-----	90½	-----	88½	-----	-----		-----		-----		-----	
------	Series B gu 3½s 1942	A O	75	-----	82¾	-----	80½	-----	-----		-----		-----		-----	
------	Series A gu 4½s 1942	J J	80	-----	90½	-----	88½	-----	-----		-----		-----		-----	
------	Series C gu 3½s 1948	M N	75	-----	76	89	73¾	80	-----		-----		-----		-----	
------	Series D 3½s 1950	F A	75	-----	73⅝	-----	72½	-----	-----		-----		-----		-----	
1,000	General 4½s series A 1977	F A	-----	-----	79⅜	-----	76½	-----	89½ May 27		89½ May 27		89½ May 27		89¼ May 27	
------	Clev Short Line 1st gu 4½s 1961	A O	-----	82¼	-----	88	-----	75	-----		-----		80 Mar. 2		87⅛ Mar. 7	
56,000	Clev Union Term'ls 1st s f 5½s A 1972	A O	95⅛	97½	84½	Sale	-----	68⅝	71 May 25		86¼ May 2		71 May 25		103½ Jan. 18	
56,000	1st s f g 5s series B guar 1973	A O	92¼	93½	75⅛	80	55	Sale	55 May 31		78 May 6		55 May 31		93 Jan. 19	
146,000	1st s f guar 4½s ser C 1977	A O	80¼	89	67⅛	Sale	55	Sale	55 May 27		71⅞ May 9		55 May 27		84½ Jan. 15	
20,000	Coal Riv Ry 1st gu 4s 1945	J D	85	-----	80	-----	70	82	82 May 26		82 May 26		82 May 26		88½ Jan. 23	
31,000	Colo & Southern Ref & ext 4½s 1935	M N	86⅞	Sale	79	80	55	67⅞	65 May 24		78 May 5		65 May 24		93 Feb. 19	
49,000	General mtge 4½s series A 1980	M N	63	Sale	-----	59	34⅝	42¾	42 May 19		47 May 11		42 May 19		70⅞ Mar. 12	
------	Col & Hock Valley 1st ext g 4s 1948	A O	76	80	73¾	83¾	73½	83¾	-----		-----		75½ Feb. 29		75½ Feb. 29	
------	Col & Tol 1st ext 4s 1955	F A	67	-----	75	80	-----	79	-----		-----		77 Apr. 7		80 Mar. 29	
------	Conn & Passum Rivs 1st g 4s 1943	A O	60	-----	60	-----	-----	-----	-----		-----		-----		-----	
------	Consolidated Ry non-conv deb 4s 1954	J J	41½	56	35	59	26	49⅞	-----		-----		50 Jan. 8		50 Jan. 8	
------	Non-conv debenture 4s J&J 1955	J J	45¼	60	35	47	26	39	-----		-----		41½ Apr. 9		57¼ Feb. 17	
------	Non-conv deb 4s A&O 1955	A O	41½	-----	35	-----	26	-----	-----		-----		-----		-----	
------	Non-conv debenture 4s 1956	J J	45¼	56	35	66¼	26	35	-----		-----		-----		-----	
94,000	Cuba Northern Rys 1st 5½s 1942	J D	20½	Sale	17⅞	Sale	17⅛	Sale	16½ May 26		17⅞ May 2		16½ May 26		30 Jan. 14	
41,000	Cuba RR 1st 50-yr g 5s 1952	J J	33	35	a24	Sale	20	Sale	20 May 31		25½ May 3		20 May 31		45 Jan. 14	
38,000	1st & refund 7½s series A 1936	J D	35	45	35	Sale	29	Sale	29 May 26		35 May 2		29 May 26		41¼ Mar. 14	
20,000	1st lien & ref 6s series B 1936	J D	35	37¼	35	37	26	37	31 May 18		35 May 5		31 May 18		38 Jan. 28	
164,000	Del & Hud 1st 4s tax ex N Y 1943	M N	77¾	Sale	78	Sale	63	Sale	63 May 27		78¾ May 9		63 May 27		87 Mar. 8	
2,000	20-year convertible 5s 1935	A O	88	107	87	Sale	87	93	87 May 2		87 May 2		82½ Jan. 11		100 Mar. 22	
37,000	15-year 5½s 1937	M N	90	98	87¾	89½	-----	79	84¾ May 24		88½ May 4		84¾ May 24		95 Feb. 20	
------	Del Riv RR & Bdge 1st gu g 4s 1936	F A	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
174,000	Den & Rio Gr 1st cons g 4s 1936	J J	58	Sale	41	Sale	33	Sale	33 May 31		43⅛ May 9		33 May 31		69 Jan. 21	
48,000	Consol gold 4½s 1936	J J	-----	70	66	Sale	35	42	38 May 23		46 May 11		38 May 23		70 Jan. 14	
339,000	Denv & R Gr West gen 5s Aug 1955	F A	28	Sale	15½	Sale	7⅛	Sale	7⅝ May 31		16¼ May 7		7⅝ May 31		38 Jan. 14	
95,000	Ref & imp mtge 5s ser B 1978	A O	36¾	40	26	Sale	12¼	Sale	12⅛ May 28		26 May 2		12⅛ May 28		49¾ Jan. 14	
------	Des Moines & Ft D 1st gu g 4s 1935	J J	3	7½	2½	8	2½	25	-----		-----		8 Mar. 4		8 Mar. 4	
------	Certificates of deposit		3	5	2	22½	2	25	-----		-----		4 Feb. 29		5 Feb. 29	
------	Des Plaines Val 1st guar 4½s 1947	M S	-----	-----	25	-----	25¾	45	-----		-----		-----		-----	
------	Detroit & Mack 1st lien g 4s 1995	J D	30	-----	-----	34	-----	34	-----		-----		24 Apr. 7		30 Mar. 12	
------	Gold 4s 1995	J D	-----	45	-----	35	-----	35	-----		-----		25 Mar. 11		25 Mar. 11	
13,000	Detroit River Tunnel 1st gu 4½s 1961	M N	89	92	78	84	-----	75	73 May 31		81 May 4		73 May 31		89 Jan. 13	
------	Dul Missabe & Nor gen 5s 1941	J J	-----	104	98	-----	100	-----	-----		-----		98 Mar. 1		98½ Feb. 29	
38,000	Dul & Iron Range 1st 5s 1937	A O	90	98½	98⅝	98½	95	98	96 May 25		100 May 12		96 Apr. 11		100 May 12	
1,000	Dul So Shore & Atlantic g 5s 1937	J J	-----	40	24	26	14	17	17 May 19		17 May 19		17 May 19		32½ Mar. 10	
------	East Ry M No Div 1st g 4s 1948	A O	67	93	68	-----	-----	-----	-----		-----		-----		-----	
15,000	East Tenn Va & Ga cons 1st g 5s 1956	M N	65	86⅞	68	74	60	72	66 May 19		72 May 12		66 May 19		87 Mar. 8	
2,000	Elgin Joi & East 1st g 5s 1941	M N	-----	84¾	82½	91¼	80	Sale	80 May 31		80 May 31		80 May 31		95 Mar. 30	
------	El Paso & S W 1st & ref 5s 1965	A O	-----	-----	-----	92	-----	90	-----		-----		-----		-----	
118,000	Erie 1st con & prior lien 4s 1996	J J	67¼	Sale	65½	72½	53¾	Sale	53¾ May 31		69 May 9		53¾ May 31		74 Feb. 26	
------	Registered	J J	-----	-----	-----	85	-----	65	-----		-----		66½ Feb. 15		66½ Feb. 15	
1,078,000	1st consol gen lien 4s 1996	J J	50	Sale	44	Sale	29½	Sale	29½ May 31		44 May 2		29½ May 31		63¼ Mar. 3	
------	Registered	J J	-----	-----	-----	-----	-----	-----	-----		-----		48½ Jan. 18		58 Mar. 2	
10,000	Penn coll trust g 4s 1951	F A	99½	100	99½	100	-----	99⅜	99½ May 3		99½ May 3		99½ Jan. 29		99½ Jan. 29	
25,000	60 yr conv g 4s Ser A 1953	A O	38	41	28	35	-----	30	25 May 16		35 May 2		25 May 16		51½ Jan. 14	
24,000	Do do Ser B 1953	A O	35¼	42	28	35	22	Sale	22 May 31		30 May 16		22 May 31		49⅜ Mar. 9	
------	Gen conv 4s Series D 1953	A O	-----	68	-----	52	-----	52	-----		-----		-----		-----	
511,000	Ref & impt gold 5s ser A 1967	M N	38	Sale	23¼	Sale	15½	Sale	15¼ May 26		25½ May 7		15¼ May 26		49¾ Jan. 14	
385,000	Ref & imp 5s of 1930 1975	A O	39½	Sale	24	Sale	15	Sale	14⅝ May 26		25½ May 6		14⅝ May 26		49 Jan. 13	
4,000	Erie & Jersey 1st s f 6s 1955	J J	61	90	75	85	76	Sale	75 May 27		76 May 31		75 May 27		93 Jan. 25	
45,000	Genesee Riv RR 1st s f 6s 1957	J J	65	85	84	90	77	78	80 May 25		85 May 3		75¾ Jan. 12		91 Apr. 29	
------	Erie & Pittsb gen gu g 3½s ser B 1940	J J	-----	-----	88	-----	87½	-----	-----		-----		83 Jan. 15		88 Mar. 31	
------	Series C 3½s 1940	J J	-----	-----	88	-----	85¼	-----	-----		-----		-----		-----	
3,000	Fla Cent & Pen consol gold 5s 1943	J J	42½	60	-----	45	30	45	32 May 12		34⅞ May 7		30 Jan. 5		42½ Jan. 4	
77,000	Fla East Coast 1st 4½s 1959	J D	-----	-----	47⅝	51½	40	-----	47 May 26		51½ May 6		44⅛ Feb. 2		60 Mar. 26	
60,000	1st & ref 5s ser A 1974	M S	5	Sale	4	6	3¼	4½	3 May 13		4½ May 11		3 May 13		7½ Jan. 14	
10,000	Certificates of deposit		-----	-----	2¾	5¼	2½	3¼	2¾ May 20		2⅞ May 20		2¾ May 20		6½ Jan. 11	
1,000	Fonda John & Gl gen ref 4½s 1952	M N	8	15	6¼	9½	6½	8½	8 May 16		8 May 16		8 Apr. 26		17 Mar. 23	
------	(Amended) 1st cons 4½s 1982	M N	-----	-----	-----	9½	5	8	-----		-----		7½ Mar. 24		9½ Apr. 4	
------	Fort St U D Co 1st g 4½s 1941	J J	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
1,000	Ft Worth & Denver City 5½s 1961	J D	95	100	-----	96½	-----	96½	81 May 5		81 May 5		81 May 5		86½ Apr. 21	
6,000	From Elk & Mo V 1st 6s 1933	A O	-----	95	90	93	-----	94½	90 May 6		90 May 6		86½ Apr. 21		96 Mar. 10	
------	Galv Hous & Hend 1st 5s 1933	A O	-----	85	-----	60	-----	60	-----		-----		65 Mar. 8		65 Mar. 8	
10,000	Ga & Ala 1st cons 5s Oct. 1945	J J	12½	44	10⅛	Sale	8⅛	38	8¼ May 26		10⅜ May 18		8¼ May 26		18 Jan. 26	
------	Ga Caro & Nor 1st 5s 1929 Extended at 6% to 1934	J J	20	50	-----	45	20	45	20 May 24		20 May 24		15 Apr. 27		20 May 24	
5,000	Georgia Midland 1st 3s 1946	A O	-----	61	-----	49⅞	-----	49⅞	-----		-----		63 Mar. 16		63 Mar. 16	
------	Gouv & Oswegatchie 1st 5s 1942	J D	-----	-----	60	-----	-----	-----	-----		-----		-----		-----	
------	Gr R & I ex 1st gu g 4½s 1941	J J	-----	-----	80	-----	-----	-----	-----		-----		85 Apr. 16		a90 Mar. 9	
194,000	Grand Trunk of Can s f 7s 1940	A O	92½	94½	97⅜	Sale	94	Sale	93¼ May 31		98 May 10		92⅜ Jan. 14		99 Mar. 7	
240,000	15-yr deb g s f 6s guar 1936	M S	87½	Sale	94½	Sale	91¼	Sale	91⅛ May 31		94¾ May 9		87½ Jan. 2		a97¼ Feb. 29	
------	Grays Point Term 1st gu g 5s 1947	J D	20	-----	-----	-----	-----	-----	-----		-----		-----		-----	
95,000	Gt Nor—Gen 7s Series A 1936	J J	94	Sale	70½	Sale	47	Sale	47 May 31		73 May 7		47 May 31		98¾ Jan. 14	
------	Registered	J J	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
65,000	1st & refund 4½s Ser A 1961	J J	83	89	76⅝	80⅜	61	Sale	61 May 31		80 May 3		61 May 31		85 Jan. 11	
18,000	Gen mtge 5½s Ser B 1952	J J	76½	Sale	-----	64	-----	47½	54 May 18		62½ May 5		54 May 18		85 Jan. 14	
20,000	Gen mtge 5s Ser C 1973	J J	68½	71	60	Sale	-----	50⅜	56 May 12		60¼ May 4		56 May 12		78½ Feb. 26	
20,000	Gen 4½s Series D 1976	J J	68½	Sale	57⅝	Sale	-----	47	49 May 18		57⅝ May 2		49 May 18		73⅞ Mar. 8	
102,000	Gen 4½s series E 1977	J J	66¾	69	50	59	-----	47⅞	45 May 28		56 May 2		45 May 28		74½ Mar. 11	
------	Green Bay & West deb ctfs A Feb		20	65	20	40	20	40	-----		-----		-----		-----	
32,000	Debenture ctfs B Feb		4¾	5	2½	5¼	1½	5½	2 May 26		3 May 9		2 May 26		5 Jan. 9	
------	Greenbrier Ry 1st gu g 4s 1940	M N	-----	95¼	82½	-----	87½	-----	-----		-----		-----		-----	
5,000	Gulf Mob & Nor 1st 5½s 1950	A O	34½	49	25½	35	18	30	20 May 26		20 May 26		20 May 26		50 Jan. 16	
------	1st mtge gold 5s series C 1950	A O	38	45	-----	46	10	20	-----		-----		39 Jan. 6		50 Jan. 21	
10,000	Gulf & Ship Island ref 5s Feb 1952	J J	75	94	40	Sale	10	20⅜	22 May 25		40 May 2		22 Jan. 25		40 Apr. 5	
9,000	Hock Val 1st con g 4½s 1999	J J	80	95	-----	80⅝	66	72	66 May 26		72½ May 17		66 May 26		86½ Jan. 20	
------	Registered 1999	J J	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
1,000	Housatonic RR con g 5s 1937	M N	-----	90⅞	88	91	79⅞	88	88 May 18		88 May 18		79 Jan. 13		88 Mar. 23	
------	Houst & Tex C 1st g 5s int gu 1937	J J	75½	100	85⅛	100	85½	100	-----		-----		a80½ Mar. 2		88 Apr. 21	
1,000	Hous Belt & Ter 1st 5s 1937	J J	-----	90	-----	95	84¾	95	84½ May 14		84½ May 14		84½ May 14		89 Mar. 31	
------	Houst E & W Tex 1st 5s 1933	M N	-----	100	-----	-----	-----	90	-----		-----		94¾ Jan. 22		94¾ Jan. 22	
3,000	1st gu g 5s redeem 1933	M N	91	98	94	100½	-----	99⅞	94 May 13		94 May 13		94 May 13		a96 Feb. 29	
180,000	Hudson & Manhat 1st & ref 5s A 1957	F A	82⅞	Sale	77	Sale	60	Sale	60 May 31		77¼ May 9		60 May 31		89 Mar. 9	
266,000	Adjust income 5s Feb 1957	A O	57	Sale	44½	Sale	29½	Sale	27 May 26		46½ May 9		27 May 26		64 Mar. 12	
2,000	Illinois Central 1st g 4s 1951	J J	80	85	68¼	82	70	82	77 May 13		77 May 13		77 May 13		a88 Jan. 29	
------	1st gold 3½s 1951	J J	70	80	60	80	62	80	-----		-----		-----		-----	
------	Registered	A O	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
2,000	Extended 1st g 3½s 1951	A O	30	-----	60	-----	62	-----	61⅛ May 4		62 May 31		61⅛ May 4		62 May 31	
------	1st gold 3s sterling 1951	M S	-----	-----	-----	-----	-----	-----	-----		-----		-----		-----	
44,000	Collateral trust gold 4s 1952	A O	47	59	50	52	30	Sale	30 May 31		48½ May 9		30 May 31		67 Jan. 15	
73,000	1st refunding 4s 1955	M N	43	Sale	45	50	35¼	Sale	35 May 24		46 May 9		35 May 24		56 Jan. 15	
------	Purchased lines 1st 3½s 1952	J J	31½	64	-----	67	-----	40	-----		-----		-----		-----	
45,000	Coll tr g 4s L N O & T 1953	M N	45¼	Sale	42¾	Sale	25	30	26 May 26		43⅝ May 6		26 May 26		52⅜ Jan. 18	
2,000	Refunding 5s 1955	M N	41	65	55	60	-----	55	55 May 17		55 May 17		46 Jan. 6		60 Apr. 19	
45,000	15-year secured 6½s 1936	J J	-----	-----	56	60	36	Sale	35 May 31		61 May 7		35 May 31		82¾ Jan. 15	
542,000	40-year 4½s 1966	F A	37¼	Sale	34	Sale	19⅜	Sale	19 May 31		34⅝ May 7		19 May 31		52 Jan. 14	
------	Cairo Bridge gold 4s 1950	J D	55	-----	-----	-----	48½	-----	-----		-----		50 Apr. 30		56 Mar. 18	

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	**Illinois Central (Concluded)**											
------	Litchfield Div 1st g 3s 1951	J J	31¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Louisv Div & Ter g 3½s 1953	J J	26	75	43⅛	-----	30½	35	50 May 18	50 May 18	50 May 18	55 Mar. 4
5,000	Omaha Div 1st g 3s 1951	F A	-----	74⅛	41¾	-----	-----	40	42 May 25	45 May 25	42 May 25	45 May 25
------	St Lou Div & Term g 3s 1951	J J	-----	74½	35	-----	35	-----	-----	-----	-----	-----
9,000	Gold 3½s 1951	J J	-----	57	53	80	35	51	50 May 16	50 May 16	50 May 16	57 Jan. 16
------	Springf Div 1st g 3½s 1951	J J	35⅝	79	50	78½	50	78½	-----	-----	-----	-----
------	Western Lines 1st g 4s 1951	F A	40	75	51½	85	51½	85	-----	-----	48⅛ Apr. 7	51½ Apr. 27
------	Registered	F A	-----	-----	-----	80	-----	-----	-----	-----	-----	-----
	Ill Cent & Chic St L & N O—											
202,000	Joint 1st & ref 5s ser A 1963	J D	41	43½	38	40	25¼	Sale	25⅛ May 31	40 May 3	25⅛ May 31	54 Jan. 14
125,000	4½s series C 1963	J D	38½	49	38½	Sale	22½	26	27½ May 27	38½ May 2	27½ May 27	52 Jan. 14
------	Ind Bloomington & W 1st 4s 1940	A O	75	94	75¼	-----	-----	-----	-----	-----	-----	-----
------	Ind Ill & Ia 1st gold 4s 1950	J J	63	85	63	85	-----	85¼	-----	-----	-----	-----
------	Indianapolis & Louisv 1st gu 4s 1956	J J	-----	69	-----	70	-----	72½	-----	-----	45 M r. 9	45 Mar. 9
1,000	Ind Union gen & ref 5s A 1965	J J	-----	95	-----	85	-----	85	79 May 10	79 May 10	79 May 10	79 May 10
------	Gen & ref guar 5s ser B 1965	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
75,000	Internat & Gt Nor 1st 6s 1952	J J	46⅜	Sale	29⅛	Sale	16	Sale	16 May 31	29⅛ May 2	16 May 31	60 Jan. 14
179,000	Adj mtge 6s series A July 1 1952	----	17	19	5	8	2½	Sale	2 May 25	5¼ May 10	2 May 25	30 Jan. 14
108,000	1st mtge gold 5s series B 1956	J J	37	Sale	24¼	Sale	13½	18¾	13½ May 27	25 May 10	13½ May 27	50 Jan. 14
14,000	1st gold 5s series C 1956	J J	36¼	40	24¼	37	13½	18¾	20 May 17	23 May 12	20 May 17	48¼ Jan. 14
61,000	Int Rys of Cent Amer 1st 5s 1972	M N	30⅝	40	33	Sale	30¼	40	24⅝ May 17	33 May 2	24⅝ May 17	64 Jan. 9
27,000	1st col trust 6s 1941	M N	36½	50	31	35	27½	Sale	27¼ May 27	31¼ May 4	27¼ May 27	50¼ Jan. 12
17,000	First lien & ref 6½s 1947	F A	21	28	19	28	18	20¼	18 May 17	18 May 17	18 Apr. 11	26 Jan. 28
4,000	Iowa Cent 1st gold 5s 1938	J D	4	Sale	2⅝	5	2⅝	3½	2⅝ May 25	3 May 25	2⅝ May 25	5¼ Feb. 13
------	Certificates of deposit	----	2½	3½	2⅝	7	2⅝	7	-----	-----	2⅝ Apr. 9	3½ Jan. 11
4,000	1st & ref 4s 1951	M S	-----	2½	½	1⅞	⅝	1⅞	½ May 16	½ May 16	½ Mar. 15	½ Mar. 15
------	James Franklin & Clearf 1st 4s 1959	J D	-----	91	-----	79½	-----	78	-----	-----	75 Mar. 2	80 Mar. 9
------	Kal Alleghan & G R 1st gu g 5s 1938	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000	Kanawha & Mich 1st gu g 4s 1990	A O	-----	70⅞	50	75	55	92	36¼ May 31	36¼ May 31	36¼ May 31	36¼ May 31
52,000	K C Ft S & M ref g 4s 1936	A O	58½	65	20	44⅞	36¼	Sale	36⅜ May 16	46 May 11	36⅜ May 16	70 Jan. 16
152,000	Kan City South 1st g 3s 1950	A O	61½	Sale	54¼	Sale	35¼	Sale	35¼ May 31	56 May 16	35¼ May 31	70 Jan. 20
125,000	Ref & Imp 5s April 1950	J J	62½	77	48¼	Sale	35	36½	34 May 19	52½ May 5	34 May 19	71¼ Jan. 14
192,000	Kan City Term 1st 4s 1960	J J	83	83½	84⅛	Sale	79	Sale	78 May 31	84¾ May 6	78 May 31	87¼ Jan. 25
------	Kentucky Central g 4s 1987	J J	-----	90	60½	80	-----	69¾	-----	-----	68 Mar. 29	68 Mar. 29
------	Kentucky & Ind Term 4½s 1961	J J	-----	65	-----	85	-----	78½	-----	-----	-----	-----
------	Stamped	J J	30	92	30	92	30	-----	-----	-----	-----	-----
------	Plain 1961	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
14,000	Lake E & W 1st gold 5s 1937	J J	64	69¾	60	75	46	58	53½ May 24	60 May 6	53½ May 24	83½ Mar. 11
------	2nd gold 5s 1941	J J	-----	71¼	-----	75	-----	50	-----	-----	60 Mar. 5	69 Mar. 15
56,000	Lake Shore & Mich Sou g 3½s 1997	J D	70	73	68¼	74	68¼	Sale	68¼ May 31	75¾ May 11	68¼ May 31	76 Mar. 9
6,000	Registered 1997	J D	65	75	65¼	75	58	75	67 May 3	67 May 3	67 May 3	-----
------	Leh Vall Harbor Term 1st 5s 1954	F A	80	95	-----	87⅝	-----	84⅝	-----	-----	87½ Jan. 13	90½ Mar. 29
20,000	Leh V (N Y) 1st gu g 4½s 1940	J J	60	80	62¾	70	40	65	55 May 10	66 May 16	55 May 10	84 Mar. 21
41,000	Leh Val (Pa) gen con g 4s 2003	M N	47	54	32	37	-----	32	33 May 26	45 May 3	33 May 26	59 Feb. 8
------	Registered	M N	-----	92	-----	90	-----	90	-----	-----	-----	-----
9,000	Gen cons 4½s 2003	M N	50	53½	37½	Sale	35	38½	37 May 10	43⅛ May 18	37 May 10	63 Feb. 23
37,000	Gen consol 5s 2003	M N	61½	63	44½	60	-----	43	42 May 27	51 May 21	42 May 27	65 Mar. 23
4,000	Leh V Ter Ry 1st gu g 5s 1941	A O	-----	84	-----	90	-----	84	90 May 3	90 May 3	84 Apr. 15	90 Mar. 7
------	Lehigh & N Y 1st gu g 4s 1945	M S	-----	87	-----	83	-----	80	-----	-----	-----	-----
2,000	Lex & East 1st gu 5s 1965	A O	-----	98	72½	90	61	70	61 May 24	70 May 10	61 May 24	79½ Feb. 19
------	Little Miami gen 4s series A 1962	M N	-----	-----	66	85	-----	85	-----	-----	-----	-----
11,000	Long Dock cons gold 6s 1935	A O	-----	99	95	Sale	93	98	95 May 2	100 May 7	95 Apr. 30	101 Feb. 9
5,000	Long Island gen g 4s 1938	J D	82¼	95	87	89	87	87½	89 May 5	89 May 5	82¼ Jan. 5	89 May 5
------	Gold 4s 1932	J D	97¼	-----	-----	-----	99⅛	-----	-----	-----	98 Feb. 18	98 Feb. 18
1,000	Unified gold 4s 1949	M S	56	75	70⅛	78	73½	78	71 May 27	74¾ May 18	70¼ Feb. 3	80 Mar. 18
------	Deb gold 5s 1934	J D	90½	94½	81	90	-----	92	-----	-----	90 Jan. 22	95 Mar. 10
7,000	20-year deb 5s 1937	M N	75¼	82	75½	82	60⅝	70	65 May 20	75 May 6	65 May 20	80 Jan. 22
19,000	Guar ref gold 4s 1949	M S	69	75	75	Sale	70	Sale	70 May 31	a76 May 6	70 May 31	82 Mar. 31
26,000	N Sh Bch 1st cons gu 5s. Oct. 1932	Q J	99	101⅛	99⅝	100	100	100¼	100 May 17	100⅛ May 17	99 Jan. 4	100¼ Mar. 15
85,000	Louisiana & Ark 1st 5s series A 1969	J J	40⅛	Sale	36	Sale	19	Sale	19 May 31	36¼ May 2	19 May 31	50 Feb. 16
------	Lou & Jeff Bridge gu g 4s 1945	M S	71¼	75	-----	73⅞	-----	73⅞	-----	-----	73 Jan. 6	75 Feb. 1
5,000	Louisv & Nashv gold 5s 1937	M N	-----	98½	90	95	-----	94	90 May 5	90 May 5	90 May 5	96 Mar. 24
138,000	Unified gold 4s 1940	J J	81⅞	Sale	83¾	Sale	66	Sale	66 May 31	84¼ May 3	66 May 31	88¾ Mar. 9
10,000	Registered	J J	-----	-----	-----	81	-----	-----	80 May 6	81 May 3	76½ Apr. 16	82½ Jan. 15
48,000	1st & ref 5½s series A 2003	A O	79	Sale	62	Sale	54	Sale	54 May 28	63½ May 6	54 May 28	84 Mar. 10
30,000	1st & ref 5s series B 2003	A O	74¾	Sale	58	70	60⅛	Sale	a55 May 21	60⅛ May 31	a55 May 21	78 Mar. 11
75,000	1st & ref 4½s series C 2003	A O	60	69	53	Sale	44½	Sale	44½ May 31	54½ May 10	44½ May 31	75⅛ Mar. 14
------	5s interim rects 1941	A O	-----	-----	-----	93	-----	93	-----	-----	-----	-----
------	Paducah & Mem Div 4s 1946	F A	70½	79⅞	-----	80	-----	87	-----	-----	70½ Jan. 4	80½ Apr. 4
------	St Louis Div 2d gold 3s 1980	M S	-----	62⅝	41	55	-----	50	-----	-----	45 Jan. 26	56 Apr. 1
------	Mob & Montg 1st g 4½s 1945	M S	80¼	-----	-----	84	-----	84	-----	-----	81 Feb. 3	81 Feb. 3
------	South Ry joint Monon 4s 1952	J J	-----	69⅞	-----	61⅞	-----	38	-----	-----	-----	-----
------	Atl Knox & Cin div g 4s 1955	M N	-----	80	-----	-----	-----	-----	-----	-----	-----	-----
------	Mahon Coal RR 1st 5s 1934	J J	-----	-----	-----	101	-----	101	-----	-----	74⅜ Jan. 18	81 Mar. 10
28,000	Manila RR South Lines 1st 4s 1939	M N	50	66½	53¼	55	53¾	Sale	52½ May 14	53⅞ May 31	50½ Apr. 16	64 Feb. 20
2,000	1st ext 4s 1959	M N	59	70	65	Sale	-----	52¼	58½ May 16	65 May 2	52 Jan. 4	65 May 2
------	Manito S W Colonis g 5s 1934	J D	-----	100	-----	97	-----	97	-----	-----	-----	-----
------	Man G B & NW 1st gu 3½s 1941	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Mex Internat 1st 4s ustd 1977	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Mich Cent Mich Air Line 1st 4s 1940	J J	-----	-----	70	-----	-----	74	-----	-----	-----	-----
------	Jack L & S gold 3½s 1951	M S	-----	-----	60	-----	-----	-----	-----	-----	-----	-----
5,000	1st gold 3½s 1952	M N	76	77	73	82	70⅜	73	70⅜ May 6	73 May 6	70⅜ May 6	77 Jan. 7
29,000	Ref & Imp 4½s series C 1979	J J	-----	95	-----	78	50	75	45 May 19	52 May 25	45 May 19	52 May 25
5,000	Midland of N J 1st ext 5s 1940	A O	-----	75	42	67⅞	-----	42	42 May 26	42 May 26	42 May 26	42 May 26
------	Mil & Nor 1st ext 4½s (1880) 1934	J D	-----	90	-----	90	-----	88	-----	-----	75 Jan. 11	75 Jan. 11
------	Cons ext 4½s (1884) 1934	J D	-----	98	-----	74¾	-----	74¾	-----	-----	50 Apr. 14	71½ Mar. 8
6,000	Mil Spar & N W 1st gu 4s 1947	M S	-----	68	-----	69½	-----	59	51 May 23	69⅛ May 5	51 May 23	69⅛ May 5
------	Milw & State Line 1st guar 3½s 1941	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
26,000	Minn & St L 1st cons gold 5s 1934	M N	-----	7¾	2⅜	5	2½	3¼	2½ May 26	3½ May 21	2⅜ Feb. 3	3½ May 21
1,000	Temp ctfs of deposit	M N	-----	7⅞	3	10	3¼	10	4 May 21	4 May 21	4 May 21	6 Feb. 10
25,000	1st & refund gold 4s 1949	M S	2	4	1	1¼	1¼	2½	1 May 20	1 May 20	1 Apr. 20	2½ Jan. 8
------	Ref & ext 5s series A 1962	Q F	8	15	⅞	8	⅞	8	-----	-----	5 Mar. 18	8 Jan. 5
------	Certificates of deposit	Q F	-----	8¾	-----	14	-----	14	-----	-----	5 Mar. 18	5 Mar. 18
74,000	M St P & S S M 4s stpd 1938	J J	39	42½	42½	Sale	38½	Sale	37 May 27	43 May 11	37 May 27	a50 Jan. 14
24,000	1st cons 5s 1938	J J	-----	33⅜	22	37	-----	24	13 May 28	22½ May 13	13 May 28	39 Feb. 16
52,000	1st cons 5s gtd as to int 1938	J J	45	50	35	50	43	Sale	35 May 26	44½ May 6	40 Mar. 22	51¼ Jan. 18
14,000	1st & ref 6s series A 1946	J J	13¼	29	21	26	-----	20	18 May 4	22 May 4	18 May 4	22½ Jan. 29
3,000	25-year g 5½s 1949	M S	20	22	-----	14⅞	-----	20	a13 May 12	13¼ May 17	a13 May 12	31 Mar. 18
11,000	1st ref 5½s series B 1978	J J	37	45	50	Sale	-----	40	46 May 24	50 May 2	45 Jan. 5	65⅛ Mar. 11
	M St P & S S M & Cent Term 1st Chic Term s f 4s 1941	M N	-----	-----	87	-----	76¾	-----	-----	-----	-----	-----
2,000	Mississippi Cent 1st 5s 1949	J J	72	80	72	85	72	85	72 May 20	72 May 20	72 May 20	80 Jan. 6
22,000	Missouri-Illinois RR 1st 5s ser A 1959	J J	29	45	15	25	18	Sale	14½ May 5	23 May 24	14½ May 5	42 Jan. 4
66,000	Mo Kan & Tex 1st g 4s 1990	J D	52	68	69	Sale	58	Sale	55¼ May 31	69 May 2	55¼ May 31	80 Jan. 6
	Missour-Kansas-Texas RR—											
12,000	Prior lien 5s series A 1962	J J	62⅝	67½	-----	57	-----	38⅞	40⅛ May 26	a46½ May 6	40⅛ May 26	79 Feb. 26
10,000	40-year 4s series B 1962	J J	52	68	-----	54	-----	37	37 May 23	42 May 6	37 May 23	68 Mar. 2
2,000	Pr lien mtge 4½s ser D 1978	J J	56	Sale	-----	55⅜	-----	38	41⅛ May 21	50 May 5	41⅛ May 21	69½ Mar. 14
83,000	Cum adjust 5s series A Jan 1967	A O	42	47¼	25	Sale	13	Sale	13 May 31	26 May 7	13 May 31	60 Jan. 14
	Missouri Pacific RR Co—											
68,000	1st & refund 5s series A 1965	F	51½	Sale	28	37½	r25	Sale	24 May 28	33 May 6	24 May 28	63½ Jan. 13
755,000	General 4s 1975	M	34	Sale	13⅛	Sale	7	Sale	7 May 31	14¼ May 7	7 May 31	41½ Jan. 14
842,000	1st & ref 5s series F 1977	M S	50½	Sale	28	Sale	21	Sale	21 May 31	33½ May 7	21 May 31	60 Jan. 13
181,000	1st & ref g 5s ser G 1978	M N	49	Sale	27⅞	Sale	22	Sale	22 May 31	33 May 7	22 May 31	60 Jan. 14
720,000	Convertible gold 5½s 1949	M N	32½	Sale	12	Sale	7	Sale	a6¼ May 31	12½ May 6	a6¼ May 31	46⅛ Jan. 28
358,000	1st ref gold 5s series H 1980	A O	48½	Sale	28	Sale	22	Sale	22 May 31	33½ May 6	22 May 31	60 Jan. 14
538,000	1st & ref 5s ser I 1981	M A	50½	Sale	28½	Sale	21½	Sale	21½ May 31	34 May 7	21½ May 31	60 Jan. 13
------	Mo Pac 3d 7s ext at 4% July 1938	J N	-----	57	52	84½	52	84½	-----	-----	53 Apr. 9	53 Apr. 9
------	Mobile & Birm prior lien g 5s 1945	J J	-----	95	-----	95	-----	95	-----	-----	-----	-----
------	Small	J J	-----	-----	-----	90	-----	90	-----	-----	-----	-----
------	Mortgage gold 4s 1945	J J	-----	75	-----	-----	-----	-----	-----	-----	-----	-----
------	Small	J J	-----	-----	-----	55	-----	55	-----	-----	-----	-----

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
			May 2.		May 31.		Lowest.		Highest.		Lowest.	Highest.
$			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
------	Mobile & Ohio gen gold 4s.....1938	M S	15	52	-----	52	-----		-----		-----	-----
------	Montgomery Div 1st g 5s.....1947	F A	-----	74⅞	-----	49½	-----		-----		-----	-----
41,000	Refunding & Improv't 4½s ...1977	M S	12½	Sale	12½	Sale	6½	Sale	6¼	May 27	12 May 2	6¼ May 27	23½ Jan. 28
29,000	Sec 5% notes.....1938	M S	10	20	12	Sale	7	9¾	9½	May 25	13 May 9	9½ May 25	28 Jan. 27
------	Mohawk & Mal 1st gu g 4s.....1991	M S	-----	75¾	54	74	-----	74	-----		-----	67 Apr. 25	75¾ Jan. 4
4,000	Mont Cent 1st gu g 6s.....1937	J J	-----	97	93¼	96¾	a89	Sale	a89	May 31	93¼ May 7	a89 May 31	93 Apr. 27
2,000	1st guar gold 5s.....1937	J J	-----	-----	-----	87	-----	82	82	May 7	82 May 7	82 May 7	90 Jan. 8
74,000	Morris & Essex 1st gu 3½s.....2000	J D	70	Sale	72	Sale	65	73	66½	May 28	73 May 5	66½ May 28	73⅜ Mar. 8
------	Constr M 5s ser A w i 1955	M N	-----	94	-----	91	-----	91	-----		-----	86 Feb. 15	86 Feb. 15
15,000	Constr M 4½s ser B w i 1955	M N	70	82	70	73	-----	68	70	May 4	73 May 6	70 Feb. 12	79¼ Apr. 4
5,000	Nashville Chat & St L 1st 4s.....1978	F A	56½	75	50	57	48⅝	55	46	May 26	50 May 4	46 May 26	70½ Mar. 11
------	Nash Fla & Sheff 1st gu g 5s.....1937	F A	-----	94⅞	-----	88	-----	82½	-----		-----	-----	-----
	National Ry of Mexico—												
------	Prior lien 50-year s f 4½s.....1957	----	----	----	----	----	----	----	----		----	----	----
------	Assent cash warr rects No 3 on	----	2	Sale	1⅛	-----	1⅛	1½	-----		-----	1⅛ Apr. 6	2 Jan. 2
------	Guar 4s Apr 1914 coupon.....1977	A O	----	----	----	----	----	----	----		----	----	----
3,000	Assent warr receipt No 5 on	----	1½	2	1½	2	1½	2	2	May 6	2 May 6	1⅝ Jan. 6	2 May 6
	Nat RR Mex prior lien g 4½s ...1926												
------	Assent cash warr rect Nov 4 on	----	-----	6	1	5	-----	-----	-----		-----	1 Feb. 3	2½ Jan. 28
	First cons gold 4s.....1951												
2,000	Assenting cash warr rect No 4 on	----	1	1⅞	-----	1¾	-----	1	1⅛	May 13	1⅛ May 13	1 Jan. 16	1⅛ Apr. 13
------	Naugatuck RR 1st g 4s.....1954	M N	56	85	56¾	71¾	-----	71¾	-----		-----	-----	-----
------	New England RR cons 5s.....1945	J J	70	102	71½	-----	-----	-----	-----		-----	-----	-----
------	Cons guar 4s.....1945	J J	-----	80	45	74¾	36	70	-----		-----	-----	-----
------	N J Junc R gu 1st 4s.....1986	F A	----	----	----	----	----	----	----		----	----	----
10,000	N O & N East ref 4½s A.....1952	J J	35	70	30	Sale	24	25	26	May 6	30 May 2	26 May 6	56⅞ Jan. 28
3,000	New Orleans Term 1st 4s.....1953	J J	65	Sale	61½	75	-----	60	61	May 3	61½ May 3	60 Jan. 29	66 Mar. 4
22,000	N O Tex & Mex non cum inc 5s .1935	A O	-----	35	-----	84	-----	84	30	May 24	38½ May 5	30 May 24	39⅞ Jan. 18
52,000	First 5s series B.....1954	A C	28½	34	20½	Sale	18	Sale	18	May 26	25 May 6	17 Apr. 29	41 Jan. 13
34,000	1st mtge gold 5s series C.....1956	F A	16	40	17	35⅞	18	31	18	May 26	25 May 7	18 May 26	39⅞ Jan. 26
14,000	1st 4½s series D.....1956	F A	24½	35	15	24	-----	20	18⅝	May 26	20⅛ May 13	18⅝ May 26	44⅜ Jan. 14
68,000	First 5½s series A.....1954	A O	30	Sale	20	Sale	16	20	19	May 27	25¼ May 12	19 May 27	45 Jan. 14
------	Npt & Cin B gen gu g 4½s 1945	J J	-----	97½	65	89	67½	89	-----		-----	80 Jan. 26	82½ Feb. 2
------	N Y & Bklyn & M B cons g 5s....1935	A O	-----	94½	86	97¼	-----	97¼	-----		-----	94½ Jan. 21	94½ Jan. 21
123,000	N Y Cent RR conv deb 6s.....1935	M N	86	89	70⅞	Sale	-----	38⅛	35⅛	May 28	70⅞ May 2	35⅛ May 28	92 Jan. 14
119,000	Consol 4s series A.....1998	F A	68	Sale	71½	Sale	-----	57¼	58½	May 24	72¼ May 4	58½ May 24	80⅝ Mar. 10
243,000	Ref & Impt 4½s series A.....2013	A O	67¼	68½	50	Sale	32	Sale	32	May 26	50 May 2	32 May 26	72 Mar. 9
342,000	When issued.....	A O	68½	Sale	50	Sale	32½	Sale	32	May 25	50 May 2	32 May 25	72 Jan. 21
509,000	Ref & impt 5s series C.....2013	A O	76	Sale	51¼	Sale	38⅞	Sale	37	May 31	52 May 7	37 May 31	78¾ Mar. 31
216,000	N Y C & H R g mtge 3½s.....1997	J J	72¾	Sale	73⅜	Sale	67	Sale	a68	May 31	75⅛ May 11	68 Apr. 6	75 Mar. 9
------	Registered.....1997	J J	----	----	----	60	----	----	----		----	67½ Mar. 15	70 Apr. 21
166,000	Debenture gold 4s.....1934	M N	85¼	86	75	Sale	53	59½	55	May 27	75 May 2	55 May 27	92½ Mar. 10
------	30-year deb 4s of 1912.....1942	J J	66	81	-----	78	-----	76	-----		-----	78 Jan. 6	82½ Mar. 24
17,000	Lake Shore coll g 3½s.....1998	F A	65	68	65⅜	-----	-----	64½	62	May 11	66 May 5	62 May 11	72⅜ Feb. 19
2,000	Registered.....1998	F A	-----	71	59	68	-----	69	59	May 10	59 May 10	59 May 10	68¼ Apr. 1
3,000	Mich Cent coll g 3½s.....1998	F A	-----	76	64	Sale	-----	63⅞	64	May 2	64 May 2	64 May 2	70 Mar. 10
------	Registered.....1998	F A	-----	72	-----	-----	-----	84½	-----		-----	-----	-----
5,000	N Y Chic & St Louis 1st g 4s.....1937	A O	79	94	64¾	Sale	52	68	63⅛	May 13	65 May 10	63⅛ May 13	82 Jan. 1
	Registered.....	A O	----	----	----	----	----	----	----		----	----	----
397,000	6% gold notes.....1932	A O	24¼	Sale	27	Sale	23	Sale	22½	May 26	35 May 7	22½ May 26	74⅞ Mar. 11
154,000	Refunding 5½s series A.....1974	A O	25	Sale	25	Sale	14½	Sale	14¼	May 31	23 May 7	14¼ May 31	46½ Mar. 11
191,000	Refunding 4½s series C.....1978	M S	20½	Sale	18½	Sale	13	Sale	12½	May 31	20½ May 7	12½ May 31	40 Mar. 10
17,000	N Y Connecting 1st gu 4½s A....1953	F A	82	Sale	75½	88	65	72⅞	75	May 19	75½ May 4	75 May 19	88 Mar. 8
5,000	1st gtd 5s series B.....1953	F A	91	92	-----	-----	55	67¾	67¾	May 27	68 May 26	67¾ May 2	93 Mar. 17
------	N Y & Erie 1st ext g 4s.....1947	M N	77½	-----	77⅜	-----	78	-----	-----		-----	-----	-----
------	3d ext gold 4½s.....1933	M S	----	----	----	----	----	----	----		----	----	----
------	N Y & Greenw L guar g 5s.....1947	M N	25	75⅞	30	75½	20	75½	-----		-----	-----	-----
6,000	N Y & Harlem g 3½s.....2000	M N	70	-----	68¼	-----	68¼	Sale	68¼	May 31	69 May 27	68¼ May 31	77 Mar. 1
22,000	N Y Lack & West ref 4½s B....1973	M N	-----	-----	75	-----	72	83	75	May 3	r82 May 25	75 Feb. 10	r82 May 25
------	N Y & Long Branch gen 4s.....1941	M S	50½	-----	-----	-----	-----	-----	-----		-----	-----	-----
------	N Y & N E Boston Ter 1st 4s.....1939	M S	----	----	----	----	----	----	----		----	----	----
	N Y New Haven & Hartford—												
------	Non-conv debenture 4s.....1947	M S	52	-----	50	60	-----	63	-----		-----	56 Jan. 28	69 Mar. 5
------	Non-conv debenture 3½s.....1947	A O	51	70	52	70	30	70	-----		-----	51 Apr. 18	67 Mar. 31
25,000	Non-conv debenture 3½s.....1954	A O	51¼	58	45	74¾	30	50	35¼	May 19	45¼ May 9	35¼ May 19	61 Mar. 12
23,000	Non-conv debenture 4s.....1955	J J	56½	57	50½	56¾	-----	50	50	May 5	55 May 14	48½ Apr. 14	66¾ Mar. 9
12,000	Non-conv debenture 4s.....1956	M N	56	68	50	60	40	Sale	40	May 31	52 May 13	40 May 31	68 Mar. 9
------	Convertible debenture 3½s.....1956	J J	51⅛	54	45	52	-----	45	-----		-----	42 May 13	58 Mar. 16
151,000	Convertible debenture 6s.....1948	J J	89	92	a79½	Sale	50	Sale	49¾	May 31	a81 May 3	49¾ May 31	95 Jan. 14
1,000	Registered.....	J J	----	----	----	----	----	----	75	May 5	75 May 5	75 May 5	92 Mar. 21
34,000	Collateral trust 6s.....1940	A O	83½	95	79½	82	55⅛	Sale	55	May 27	81½ May 3	55 May 27	94 Mar. 9
1,000	Debenture 4s.....1957	M N	52	56	36½	47	37	Sale	37	May 31	37 May 31	37 May 31	59 Mar. 11
106,000	1st & ref 4½s ser of 1927.....1967	J D	70½	72	60¾	Sale	42	Sale	42	May 27	60¾ May 2	42 May 27	77 Jan. 12
4,000	Harlem R & Pt Ches 1st 4s.....1954	M N	60⅛	85	68⅝	78	70	Sale	70	May 17	70 May 17	68 Apr. 26	83 Mar. 10
146,000	N Y Ont & West 1st g 4s....June 1992	M S	40	Sale	47¼	Sale	45	Sale	45	May 31	52 May 6	38¾ Jan. 6	55 Mar. 22
7,000	General 4s.....1955	J D	40	43	38	Sale	-----	-----	36	May 23	40 May 6	35 Apr. 8	46 Jan. 22
------	N Y Prov & Boston gen 4s.....1942	A O	78	-----	78	-----	35	40½	-----		-----	-----	-----
------	N Y & Putnam 1st con guar 4s...1998	A O	77½	90	60	-----	65	70	-----		-----	77½ Jan. 6	77½ Jan. 6
3,000	N Y Susq & West 1st ref g 5s.....1937	J J	31⅜	50	31⅜	Sale	-----	20	30	May 3	31⅜ May 2	30 May 3	54 Jan. 15
------	Second gold 4½s.....1937	F A	-----	60	-----	65	-----	65	-----		-----	-----	-----
10,000	General gold 5s.....1940	F A	30⅜	44	25	Sale	-----	19⅞	20½	May 14	25 May 2	20½ May 14	39¾ Jan. 19
------	Terminal 1st gold 5s.....1943	M N	51	92	60	98	60	98	-----		-----	92 Jan. 28	92½ Feb. 2
68,000	N Y Westches & Bos 1st 4½s....1946	J J	52	-----	44	48	31	Sale	30	May 19	48 May 4	30 May 19	62 Jan. 12
214,000	Nord Rys extl s f 6½s.....1950	A O	96⅞	Sale	103	Sale	103¾	Sale	a102⅜	May 3	105½ May 21	96¾ Jan. 2	105½ May 21
20,000	Norfolk South 1st & ref 5s A....1961	F A	13	13½	7	11⅞	-----	5½	5	May 27	8¼ May 12	5 May 27	20½ Jan. 29
6,000	Norfolk & South 1st g 5s.....1941	M N	23	70	10	39⅞	31	Sale	31	May 16	33 May 24	31 May 16	50 Feb. 26
15,000	Norfolk & Western impt & ext g 6s1934	F A	102¼	-----	102¾	103¾	102¼	Sale	102¼	May 31	103¼ May 10	101 Feb. 19	103¼ May 10
303,000	Norfolk & West Ry 1st con g 4s....1996	A O	88	89½	89⅜	Sale	78¾	Sale	78¾	May 31	r91 May 5	78¾ May 31	92½ Mar. 15
1,000	Registered.....1996	A O	----	----	----	----	----	85	86	May 12	86 May 12	80½ Feb. 24	86 May 12
79,000	Div 1st & gen g 4s.....1944	J J	91½	Sale	92½	Sale	a88	Sale	a88	May 31	93⅛ May 13	87 Jan. 6	93⅛ May 13
17,000	Pocahontas C & C joint 4s....1941	J D	85	88	91	Sale	80⅛	89	84	May 27	91 May 10	84 May 27	92½ Mar. 15
------	North Cent gen & ref 5s A.....1974	M S	-----	100½	-----	99¾	-----	102⅞	-----		-----	99¾ Apr. 19	99¾ Apr. 19
------	Gen & ref 4½s series A stpd..1974	M S	-----	102½	-----	85	-----	85	-----		-----	-----	-----
------	Northern Ohio 1st guar g 5s.....1945	A O	-----	65	-----	45	-----	45	-----		-----	-----	-----
239,000	Northern Pacific prior lien 4s....1997	Q J	80	Sale	79⅜	Sale	65¼	Sale	65¼	May 31	79¾ May 2	65¼ May 31	82¼ Mar. 11
3,000	Registered.....1997	Q J	71½	79¾	-----	-----	-----	70	50	May 27	64 May 25	50 May 27	75¾ Apr. 16
208,000	Gen lien ry & ld gt 3s....Jan 2047	Q F	56	Sale	57	Sale	50¼	Sale	48	May 26	57⅜ May 11	48 May 26	63 Mar. 5
	Registered.....Jan 2047	Q F	----	----	----	----	40	47	-----		-----	50 Apr. 4	54½ Feb. 13
32,000	Ref & Impt 4½s Series A.....2047	J J	62½	74	57½	60	38	Sale	38	May 31	60 May 4	38 May 31	76 Mar. 11
438,000	Ref & Impt 6s Series B.....2047	J J	78¾	97	68½	Sale	47	Sale	45	May 31	69⅝ May 9	45 May 31	90½ Mar. 8
1,000	Ref & Impt 5s Series C.....2047	J J	70	75	-----	69⅞	-----	49⅞	54	May 26	54 May 26	54 May 26	78 Mar. 5
7,000	Ref & Impt 5s Series D.....2047	J J	66	76	-----	67½	-----	48½	49	May 26	55 May 5	49 May 26	78 Mar. 11
------	North Pac Terminal 1st 6s.....1933	J J	100⅝	-----	97¼	-----	-----	96	-----		-----	100½ Mar. 7	100½ Mar. 7
------	Northern Ry of Calif guar 5s.....1938	A O	----	----	96	-----	-----	100½	-----		-----	-----	-----
------	Ogden & Lake Ch 1st guar g 4s..1948	J J	-----	45	31	49	31	39⅜	-----		-----	40 Mar. 5	49⅞ Mar. 12
------	Ohio Connecting Ry 1st 4s.....1943	M S	----	----	80	-----	85	-----	-----		-----	-----	-----
4,000	Ohio River RR 1st g 5s.....1936	J D	83	-----	86	-----	86	-----	86	May 3	86 May 3	86 May 3	90 Jan. 13
------	General gold 5s.....1937	A O	-----	95	-----	85	-----	86	-----		-----	78⅜ Apr. 12	78⅜ Apr. 12
19,000	Oregon RR & Nav con g 4s.....1946	J D	82	89	81	85	75	85	77	May 23	81½ May 19	77 May 23	87 Jan. 22
15,000	Oregon Short Line 1st con g 5s...1946	J J	-----	94¾	-----	95	90	94⅞	88	May 12	92¾ May 18	88 May 12	99 Jan. 16
32,000	Guaranteed con 5s.....1946	J J	94¾	Sale	97¼	Sale	-----	96½	95	May 19	97¼ May 2	94¾ Jan. 2	100 Jan. 13
189,000	Oregon-Wash 1st & ref 4s.....1961	J J	72	74	71	76½	-----	66	61	May 28	72¼ May 12	61 May 28	83 Mar. 22
------	Pacific Coast Co 1st g 5s.....1946	J D	18	19¼	18	22	18	22	-----		-----	18 Apr. 27	19⅛ Mar. 10
4,000	Pacific RR of Mo 1st ext 4s.....1938	F A	81	90	79	83	74	79	80	May 11	80½ May 11	80 May 11	90 Jan. 19
------	2d extended gold 5s.....1938	J J	78	86	-----	94	-----	91½	-----		-----	85 Feb. 11	93 Mar. 18

r Cash sale. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1932. Bid.	Ask.	PRICES IN MAY. May 2. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$												
------	Paducah & Illinois 1st s f 4½s...1955	J J	95	-----	65	91	-----	90			93 Mar. 29	95½ Jan. 11
631,000	Paris-Lyons-Med RR 6s.....1958	F A	92	Sale	101½	Sale	103⅞	Sale	101⅜ May 10	104 May 17	91 Jan. 4	104 May 17
173,000	Sinking fund ext1 7s.....1958	M S	96	97¾	104	Sale	103½	Sale	101⅞ May 26	104½ May 12	98 Jan. 5	r104½ Mar. 29
260,000	Paris-Orleans RRExt s f 5½s...1968	M S	94	Sale	a98	Sale	a100½	Sale	98 May 2	103 May 21	88½ Jan. 26	103 May 21
3,000	Paulists Ry 1st & ref 7s.....1942	M S	50	55	56	65	45	46	46 May 10	56 May 5	41 Jan. 13	65 Mar. 17
	Penn Ohio & Detroit RR—											
2,000	1st & ref gold 4½s series A....1977	A O	-----	73⅞	68½	72¼	-----	60	68½ May 4	69 May 10	68½ Apr. 18	78⅞ Jan. 14
29,000	Penn RR consol gold 4s.....1943	M N	88	91½	89	92½	90¼	Sale	89 May 20	91 May 31	88 Feb. 1	92 Jan. 8
82,000	Consol gold 4s.....1948	M N	88	Sale	89	89½	86	Sale	85¼ May 23	90 May 12	85¼ May 23	93¼ Jan. 12
60,000	Stamped dollar bonds.....1948	M N	82	94⅞	89	Sale	87	Sale	86 May 19	90 May 11	85 Apr. 14	91¾ Feb. 16
138,000	Consol 4½s issue of 1915.....1960	F A	93⅞	99¾	95	Sale	85	89	90¼ May 26	95½ May 9	90 Feb. 3	98 Mar. 14
229,000	General 4½s Series A.....1965	J D	79	81¾	72½	Sale	51¾	Sale	50¼ May 26	72½ May 2	50¼ May 26	87½ Jan. 11
103,000	General 5s Series B.....1968	J D	88⅛	90½	80⅞	Sale	58	Sale	56 May 31	80⅞ May 2	56 May 31	92¾ Jan. 18
383,000	15-year secured 6½s.....1936	F A	98	Sale	98	Sale	75¼	Sale	75¼ May 31	98⅛ May 3	75¼ May 31	102⅛ Jan. 14
------	Registered	F A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
113,000	40-year 5s.....1964	M N	80	Sale	70	Sale	55⅛	Sale	55⅛ May 31	70 May 2	55⅛ May 31	88 Jan. 14
224,000	Debenture gold 4½s.....1970	A O	66	Sale	56	Sale	34	Sale	32½ May 31	56 May 2	32½ May 31	74¾ Jan. 11
166,000	General 4¼s series D.....1981	A O	70¾	Sale	68⅛	Sale	47¾	Sale	47 May 28	69½ May 9	47 May 28	79 Jan. 15
	Pennsylvania Co—											
------	Guar 3½s coll tr reg ctfs ser A..1937	M S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Guar 3½s coll tr ctfs ser B.....1941	F A	-----	-----	-----	-----	-----	81	-----	-----	81 Feb. 13	81 Feb. 13
------	Guar g 3½s tr ctfs Series C.....1942	J D	-----	87	-----	87	-----	87	-----	-----	85⅜ Jan. 13	85¾ Jan. 13
------	Guar g 3½s tr ctfs Series D.....1944	J D	-----	85	-----	76	-----	76	-----	-----	78 Mar. 15	80⅞ Feb. 20
4,000	40-year guar tr ctfs 4s Ser E...1952	M N	75	93	-----	-----	63	-----	57¼ May 27	70 May 13	57¼ May 27	78 Mar. 8
175,000	Secured gold 4½s.....1963	M N	70	Sale	63⅛	72	57⅛	Sale	55¼ May 20	67 May 5	55¼ May 20	81⅞ Mar. 11
------	Peoria & East 1st cons 4s.....1940	A O	30	40	25¼	40	25½	39	-----	-----	40 Jan. 9	55 Mar. 11
------	Income 4s (flat).....1990	A O	2⅝	6¾	2½	6	2½	6	-----	-----	2⅝ Apr. 28	2⅝ Apr. 28
1,000	Peoria & Pekin Un 1st 5½s A....1974	F A	81	86	65⅛	72	-----	68	65 May 27	65 May 27	65 Feb. 9	79 Mar. 10
94,000	Pere Marq 1st 5s Series A.....1956	J J	51	Sale	50	Sale	-----	42	33 May 27	52½ May 7	33 May 27	69 Mar. 9
15,000	1st 4s Series B.....1956	J J	36	87	42	53¾	32	52	35 May 25	52½ May 6	35 May 25	55 Mar. 9
49,000	1st g 4½s ser C w i.....1980	M S	42½	Sale	47	Sale	21	34½	30 May 25	47 May 2	30 May 25	58 Mar. 3
34,000	Phila Balt & Wash 1st g 4s.....1943	M N	89½	-----	91	Sale	85½	89½	89 May 26	91 May 2	86⅛ Apr. 16	91⅞ Mar. 24
------	General 5s Series B.....1974	F A	86½	99½	-----	96	78	96	-----	-----	-----	-----
------	Gen g 4½s series C.....1977	J J	-----	101¾	-----	-----	-----	78	-----	-----	77 Jan. 23	80¼ Jan. 26
40,000	Philippine Ry 1st 30-yr s f 4s...1937	J J	19¾	21½	18⅛	20	18¼	Sale	18⅛ May 4	20 May 7	16⅞ Apr. 6	21½ Jan. 11
------	Pine Creek registered guar 6s...1932	J D	-----	100	-----	-----	-----	-----	-----	-----	100 Feb. 17	100 Feb. 17
34,000	P C C & St L guar g 4½s ser A...1940	A O	-----	96	92¾	95½	92⅛	95⅝	92¾ May 19	92⅞ May 27	a92½ Feb. 9	96 Jan. 13
2,000	Con 4½s series B guar g.....1942	A O	88¼	95	92	95	91¾	94½	92 May 28	92¼ May 24	92 Feb. 23	96⅞ Mar. 19
------	Con 4½s series C guar g.....1942	M N	95½	-----	92	-----	91¾	-----	-----	-----	94 Mar. 21	94 Mar. 21
------	Con 4s series D guar g.....1945	M N	-----	-----	86½	-----	77	-----	-----	-----	86¼ Feb. 8	90 Jan. 13
------	Con 3½s series E guar g.....1949	F A	-----	-----	77	-----	80½	-----	-----	-----	-----	-----
------	Con 4s series F guar g.....1953	J D	-----	-----	80½	-----	78½	-----	-----	-----	-----	-----
1,000	Con 4s series G guar g.....1957	M N	-----	-----	81¼	-----	78¼	-----	81¼ May 20	81¼ May 20	81¼ May 20	83¼ Mar. 1
------	Con 4s series H guar g.....1960	F A	-----	-----	80¼	-----	78	-----	-----	-----	80 Apr. 1	80 Apr. 1
6,000	Con 4½s series I guar g.....1963	F A	-----	100½	84¼	-----	84¼	Sale	84¼ May 31	84¼ May 31	84¼ Apr. 25	90 Feb. 17
------	Con 4½s series J guar.....1964	M N	-----	98½	84¼	-----	84¼	90	-----	-----	87 Feb. 26	93 Apr. 9
37,000	Gen guar 5s series A.....1970	J D	90	95	-----	86	52½	Sale	52½ May 31	76 May 11	52½ May 31	92½ Jan. 16
1,000	General g 5s ser B.....1975	A O	-----	90	-----	83	-----	60	73 May 13	73 May 13	73 May 13	94½ Mar. 14
------	General 4½s series C.....1977	J J	74	93¼	-----	79	-----	65½	-----	-----	74½ Jan. 8	85⅛ Jan. 27
1,000	Pitts McK & Yough 1st guar 6s...1932	J J	98	103	-----	100½	-----	100¾	99½ May 5	99½ May 5	99½ May 5	100⅛ Feb. 17
1,000	2d guar 6s.....1934	J J	-----	-----	-----	-----	-----	-----	100 May 12	100 May 12	100 Mar. 12	100 Mar. 12
------	Pitts Shen & L E 1st g 5s.....1940	A O	-----	99	-----	-----	-----	-----	-----	-----	-----	-----
------	First consol gold 5s.....1943	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Pitts Va & Char 1st guar 4s.....1943	M N	65	-----	60	-----	-----	-----	-----	-----	-----	-----
------	Pitts & West Va 1st 4½s ser A ...1958	J D	45	95	35	60	-----	59	-----	-----	45 Jan. 4	56 Mar. 7
------	1st M 4½s ser B.....1959	A O	45	55	-----	59	-----	62	-----	-----	47 Jan. 27	53¼ Feb. 25
------	1st mtge 4½s series C.....1960	A O	46½	Sale	-----	44	15	40	-----	-----	42 Apr. 30	56¾ Mar. 10
------	Pitts Y & Ash 1st gen 4s ser A..1948	J D	76	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	1st gen 5s series B.....1962	F A	86	-----	88½	-----	-----	96½	-----	-----	88½ Apr. 11	89 Apr. 20
------	Providence Securities deb 4s.....1957	M N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000	Providence Terminal 1st 4s.....1956	M S	65	-----	75	80	-----	-----	75 May 5	75 May 5	74½ Mar. 2	75 May 5
------	Read Co Jersey Cen coll g 4s.....1951	A O	-----	82¼	-----	71½	75	-----	-----	-----	75 Mar. 12	79 Jan. 8
102,000	Gen & ref 4½s.....1997	J J	76	80	62½	65	57	Sale	57 May 26	65 May 11	57 May 26	81½ Mar. 9
13,000	Gen & ref 4½s series B.....1997	J J	76	80	-----	68	55¼	Sale	55¼ May 31	66 May 12	55¼ May 31	82 Jan. 15
------	Rensselaer & Saratoga 1st gu 6s..1941	M N	-----	-----	80	-----	-----	-----	-----	-----	-----	-----
------	Richmond & Mecklenburg 1st 4s..1948	M N	-----	74⅝	-----	72	-----	71	-----	-----	-----	-----
------	Richmond Term Ry 1st guar 5s...1952	J J	-----	-----	90	96½	-----	96½	-----	-----	93 Jan. 18	96½ Mar. 12
------	Rio Grande Junc 1st guar g 5s...1939	J D	-----	96¾	-----	90	-----	90	-----	-----	-----	-----
------	Rio Grande Southern 1st g 4s...1940	J J	-----	5	-----	-----	-----	-----	-----	-----	-----	-----
------	Guar (Jan 1922 coupon).....1940	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
15,000	Rio Grande Western 1st g 4s.....1939	J J	66	75	50½	64	40	45	48⅞ May 24	55 May 12	48⅞ May 24	75 Jan. 14
26,000	1st con & coll trust 4s series A..1949	A O	42	50⅞	43	47⅛	35	43	37 May 17	43 May 5	37 May 17	56 Jan. 9
31,000	Rock Isl'd Ark & Louis 1st 4½s...1934	M S	40½	50	37	Sale	21½	Sale	20⅛ May 31	42 May 13	20⅛ May 31	70 Jan. 14
2,000	Rutland-Canadian 1st guar g 4s..1949	J J	25	37¾	30	45	-----	45	30 May 21	30 May 21	30 May 21	48 Mar. 31
------	Rutland 1st cons g 4½s.....1941	J J	41½	65	-----	44½	25¼	41	-----	-----	41½ Apr. 8	47 Feb. 5
4,000	St Jos & Grand Island 1st g 4s...1947	J J	61	70	72¾	77½	66	69½	69½ May 26	73 May 18	61 Jan. 5	84 Mar. 12
------	St Lawr & Adirondack 1st g 5s...1996	J J	-----	-----	-----	92	-----	89	-----	-----	-----	-----
------	2d gold 6s.....1996	A O	25	90	40	45	-----	60	-----	-----	89⅞ Feb. 3	89⅞ Feb. 3
341,000	St Louis Iron Mtn & South— River & Gulf Div 1st g 4s.....1933	M N	65¼	70½	51½	Sale	38⅛	Sale	38⅛ May 28	52 May 7	38⅛ May 28	83½ Jan. 22
	St Louis-San Francisco Ry —											
468,000	Prior lien 4s series A.....1950	J J	26¾	Sale	15	Sale	11¼	Sale	11⅛ May 29	20 May 6	11⅛ May 29	34 Jan. 14
1,372,000	Con M 4½s series A.....1978	M S	19	Sale	11	Sale	10	Sale	9½ May 2	14⅞ May 6	9½ May 2	26¼ Jan. 22
5,000	Registered		-----	-----	-----	-----	-----	-----	13½ May 9	13½ May 9	13½ May 9	13½ May 9
121,000	Prior lien 5s series B.....1950	J J	32	Sale	17	Sale	13	Sale	13 May 31	22 May 6	13 May 31	42 Jan. 14
------	St Louis Peoria & N W 1st gu 5s..1948	J J	-----	73	-----	97	-----	68	-----	-----	-----	-----
32,000	St. Louis Southwest 1st g 4s.....1989	M N	55	69	55	57	48⅜	Sale	48½ May 13	55 May 4	48½ May 13	69 Jan. 26
16,000	2d gold 4s income bond...Nov 1989	J J	27	40	40⅛	43	38	40	38 May 28	41⅛ May 19	37 Apr. 12	49⅞ Jan. 26
347,000	Consol gold 4s.....1932	J D	43¼	47	57½	Sale	r75	Sale	52 May 24	78 May 28	42 Jan. 5	89 Mar. 2
2,000	Certificates of deposit		-----	-----	-----	-----	-----	55	55 May 27	60 May 20	55 May 27	60 May 20
39,000	1st terminal & unif 5s.....1952	J J	26	30	35	Sale	16	Sale	15 May 27	35 May 2	15 May 27	55 Jan. 26
3,000	St Paul & K C Short L 1st 4½s...1941	F A	42½	Sale	-----	-----	-----	30	35 May 9	39 May 4	35 May 9	60 Jan. 26
------	St Paul & Duluth 1st consol 4s..1968	J D	60	85	55	-----	55	-----	-----	-----	73 Mar. 26	73 Mar. 26
------	St Paul E Grand Trunk 4½s.....1947	J J	-----	-----	-----	85	-----	85	-----	-----	-----	-----
27,000	St Paul Minn & Man cons 4s.....1933	J J	-----	95	94½	96¼	90	99½	a91 May 20	94½ May 4	a91 May 20	98 May 5
27,000	1st consol gold 6s.....1933	J J	99⅜	Sale	98½	Sale	92	Sale	92 May 31	98½ May 19	92 May 31	100¼ Mar. 23
50,000	6s reduced to gold 4½s...1933	J J	95	97	95⅛	97¼	92⅛	96	90 May 24	98 May 5	90 May 24	97⅛ Mar. 14
------	Registered	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
6,000	Montana Ext 1st gold 4s.....1937	J D	-----	-----	-----	96	90	97½	84 May 11	84 May 11	84 Mar. 2	86⅞ Jan. 19
1,000	Pacific Ext sterling guar 4s...1940	J J	73	95	-----	79	-----	89	76 May 3	76 May 3	70 Feb. 11	81 Mar. 3
14,000	St Paul Union Depot 1st 5s.....1972	J J	95	99	98	Sale	-----	94	94 May 19	98 May 2	91 Feb. 9	99 Jan. 19
3,000	San Ant & Aran Pass 1st guar 4s.1943	J J	66	73	68	Sale	-----	57¾	68 May 2	68 May 2	67½ Jan. 6	80½ Mar. 9
4,000	Santa Fe Presc & Phenix 1st 5s..1942	M S	87½	103¾	90	93	-----	93	93 May 6	93 May 6	90 Apr. 30	93 May 6
------	Sav Fla & West 1st g 6s.....1934	A O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	1st g 5s.....1934	A O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
18,000	Scio Vall & N E 1st guar g 4s.....1989	M N	76⅜	80	75½	80	75	Sale	75 May 31	80 May 7	75 May 31	85 Apr. 27
------	Seaboard Air Line 1st g 4s.....1950	A O	11⅛	15	8	23	2¼	23	-----	-----	16 Mar. 2	r25 Feb. 16
20,000	Stamped.....1950	A O	12	Sale	8	11	5	Sale	5 May 25	7½ May 20	5 May 25	19¾ Jan. 15
8,000	Certificates of deposit	A O	12	20	8	12¾	3½	5	8 May 6	8 May 6	8 Apr. 20	13⅛ Mar. 18
25,000	Adjustment 5s.....Oct 1949	F A	⅛	1¼	½	1	5	11	1 May 12	1 May 12	1 Jan. 15	1½ Feb. 2
22,000	Refunding g 4s.....1959	A O	2⅛	3	2½	3	2	Sale	1⅜ May 18	3 May 6	1⅜ May 18	5¾ Jan. 13
------	Certificates of deposit		2⅛	3½	2½	7	1⅜	-----	-----	-----	2⅛ Jan. 6	7 Jan. 15
113,000	1st & cons 6s series A.....1945	M S	3¾	Sale	3	Sale	2	3	2 May 26	3 May 24	2⅛ Apr. 22	6¼ Jan. 14
15,000	Certificates of deposit		3	5½	2⅞	3⅞	2¼	3½	2⅛ May 18	3 May 27	2⅛ May 18	7 Jan. 15
23,000	Atlan-Birm Div 1st g 4s...May 1933	M S	15½	20	12½	Sale	10⅛	13¼	10 May 2	13½ May 26	10 May 2	20 Feb. 1
14,000	Seaboard-All Fla 1st 6s A.....1935	F A	1¾	2	1¾	2⅛	1½	2¾	1½ May 4	1⅝ May 4	1½ May 4	5 Jan. 14
9,000	Certificates of deposit		1⅛	1¼	1½	2	1½	2	1½ May 4	2 May 11	1½ Jan. 8	4½ Feb. 3
------	Series B.....1935	F A	1⅛	-----	1¾	-----	1⅜	-----	-----	-----	1⅜ Apr. 4	2⅜ Feb. 24
------	Certificates of deposit		1	-----	1½	-----	1⅜	-----	-----	-----	2½ Feb. 25	2½ Feb. 25
------	Seaboard & Roanoke 1st 5s extd..1931	J J	35	85	-----	82½	-----	82½	-----	-----	-----	-----
------	South & Nor Ala cons guar 5s...1936	F A	-----	-----	88¼	-----	85	-----	-----	-----	87½ Apr. 14	87½ Apr. 14
------	Gen cons guar 50-year 5s.....1963	A O	81	-----	-----	90	-----	88	-----	-----	-----	-----
114,000	Sou Pac Co 4s Cent Pac coll Aug. '49	J D	63½	Sale	47½	Sale	32	Sale	32 May 31	r48½ May 2	32 May 31	r72¼ Feb. 29
68,000	1st 4½s (Oregon Lines) ser A...1977	M S	73	79	-----	66	50	Sale	50 May 31	65 May 19	50 May 31	84¾ Jan. 14
8,000	Convertible 5s.....1934	J D	-----	95	-----	84⅞	-----	70	65½ May 12	70 May 13	65½ May 12	97 Feb. 5
155,000	Gold 4½s.....1968	M S	62½	Sale	44½	Sale	31¾	33½	31 May 26	44¼ May 10	31 May 26	73½ Jan 13
589,000	Gold 4½s w i.....May 1 1969	M N	63	Sale	42	Sale	32	Sale	30¼ May 31	43¾ May 7	30¼ May 31	74 Jan. 11
585,000	Gold 4½s.....1981	M N	62½	Sale	42	Sale	30	Sale	28½ May 28	43½ May 7	28½ May 28	72½ Jan. 14
16,000	San Francisco Term 1st 4s.....1950	A O	72	76	72½	Sale	63	Sale	59⅞ May 21	72½ May 2	59⅞ May 21	84 Jan. 15

r Cash sale. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest Sale Prices.
$												
2,000	So Pac of Calif 1st cons 5s 1937	M N	95	101½	98	100	98	-----	100 May 20	100 May 20	98 Mar. 18	100 May 20
-----	South Pac Coast guar 4s 1937	J J	-----	-----	72	-----	75	-----	-----	-----	-----	-----
273,000	South Pac RR 1st ref guar 4s 1955	J J	77	80	70½	Sale	50	Sale	50 May 31	72 May 7	50 May 31	86½ Mar. 11
-----	Registered	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	Stamped Federal tax 1955	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
120,000	Southern Ry 1st cons 5s 1994	J J	80	Sale	70	Sale	62	Sale	62 May 27	71 May 6	62 May 27	86½ Jan. 13
-----	Registered 1994	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
228,000	Devel & gen 4s series A 1956	A O	41	Sale	28	Sale	14⅞	Sale	13 May 26	26¾ May 7	13 May 26	54 Jan. 14
109,000	Devel & gen 6s series A 1956	A O	48½	52	30	Sale	17	Sale	15½ May 26	32¾ May 10	15½ May 26	67 Jan. 14
136,000	Devel & gen 6½s series A 1956	A O	51½	Sale	31	Sale	18	Sale	18 May 25	33⅜ May 6	18 May 25	72 Jan. 14
2,000	Memphis Div 1st g 5s 1996	J J	-----	94¾	55	98¼	50	52	55 May 19	55 May 19	55 May 19	55 May 19
-----	St Louis Div 1st g 4s 1951	J J	-----	72⅜	-----	60	-----	58	-----	-----	60 Jan. 13	67¾ Jan. 23
-----	East Tenn reorg lien 5s 1938	M S	65	86⅞	71	91	-----	91	-----	-----	-----	-----
-----	Mobile & Ohio coll tr 4s 1938	M S	25	45	-----	-----	15⅜	28¾	-----	-----	30 Apr. 25	45 Feb. 26
-----	Spokane Internat 1st g 5s 1955	J J	20½	40	10	23	-----	21	-----	-----	19½ Jan. 8	31 Mar. 7
-----	Staten Isl Ry 1st gu g 4½s '43	J D	-----	-----	49	-----	49	-----	-----	-----	60 Apr. 30	60 Apr. 30
-----	Sunbury & Lewis 1st g 4s 1936	M S	-----	95¼	-----	-----	-----	-----	-----	-----	-----	-----
6,000	Tenn Cent Ry 1st M 6s A 1947	A O	26	35	25⅝	26	10	20	11 May 28	25¾ May 5	11 May 28	38 Jan. 20
19,000	Term RR Assn of St L 1st g 4½s 1939	A O	-----	98½	93½	94	93	96½	93 May 6	94 May 6	88¾ Jan. 26	94 Mar. 30
9,000	First cons g 5s 1944	F A	-----	99	92	Sale	87½	Sale	87½ May 31	92½ May 4	87½ May 31	96 Mar. 28
57,000	Gen ref s f gold 4s 1953	J J	-----	82	74¾	Sale	71½	Sale	71½ May 31	74¾ May 13	71 Feb. 2	79 Jan. 7
56,000	Texarkana & F S Ry 5½s ser A 1950	F A	63½	Sale	63	67	53	55	55 May 24	63 May 3	55 May 24	74 Feb. 18
-----	Texas & N O cons g 5s 1943	J J	-----	97	-----	92	-----	88	-----	-----	-----	-----
23,000	Texas & Pacific 1st g 5s 2000	J D	87¾	Sale	83	87¾	82⅞	87¾	82½ May 17	83 May 9	75 Apr. 14	92 Jan. 14
-----	Second g inc 5s (flat) Dec 1 2000	Mar	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
2,000	Gen ref 5s ser B 1977	A O	60	68	41½	64½	28	39	29 May 19	35 May 21	29 May 19	70 Jan. 26
33,000	Gen & ref 5s series C 1979	----	65	Sale	43	Sale	27	Sale	27 May 31	43 May 2	27 May 31	70½ Mar. 3
6,000	Gen & ref 5s ser D 1980	J D	59	80	41½	46½	27	30	28 May 19	35 May 21	28 May 19	70½ Mar. 3
-----	Tex Pac—Mo Pac Term 5½s 1964	M S	-----	90	-----	90	-----	65	-----	-----	80 Feb. 18	89½ Mar. 7
1,000	Toledo & Ohio Cent 1st g 5s 1935	J J	-----	94⅞	85	92	-----	78	78 May 10	78 May 10	78 May 10	92¾ Jan. 5
-----	Western Div 1st g 5s 1935	A O	-----	102	-----	90	-----	82	-----	-----	96 Mar. 3	96 Mar. 3
-----	General gold 5s 1935	J D	-----	91⅞	-----	94	-----	85	-----	-----	-----	-----
4,000	Tol St L & West 50-yr g 4s 1950	A O	-----	75	55¾	70	-----	66	55¾ May 4	60 May 25	55¾ May 4	60 May 25
-----	Tol W Va & Ohio 1st guar 4½s B 1933	J J	-----	-----	-----	-----	20	-----	-----	-----	-----	-----
-----	1st guar 4s series C 1942	M S	-----	-----	79	-----	85	-----	-----	-----	-----	-----
-----	Tor Ham & Buff 1st 4s 1946	J D	-----	-----	64⅜	-----	63	-----	-----	-----	-----	-----
	Ulster & Delaware 1st 5s 1928											
1,000	Ctfs of dep stpd as to Dec 1930 int and $570 return of principal	----	-----	-----	12	33¼	15	20	15⅜ May 17	15⅜ May 17	15⅜ May 17	77 Jan. 22
951,000	Union Pac RR & land gr g 4s 1947	J J	91¼	Sale	90¾	Sale	a84½	Sale	a84½ May 31	91½ May 2	a84½ May 31	93½ Jan. 15
-----	Registered 1947	J J	-----	-----	-----	90	-----	90	-----	-----	86 Apr. 15	91 Mar. 8
167,000	First & refunding 4s June 2008	M S	78	Sale	a78	Sale	70	Sale	70 May 31	79½ May 3	70 May 31	84 Mar. 9
97,000	Gold 4½s 1967	J J	76	80¾	73½	Sale	58½	Sale	a57½ May 26	74½ May 7	a57½ May 26	87½ Mar. 11
45,000	1st lien & ref 5s June 2008	M S	93¾	106¼	90¼	92	86	Sale	85 May 25	92 May 3	85 May 25	99 Mar. 22
147,000	40-year 4s int rcts 1968	J D	72⅛	74¾	68¾	Sale	57	Sale	50 May 31	69½ May 9	57 May 31	80 Mar. 10
-----	U N J RR & Canal Co gen 4s 1944	M S	90½	93½	90	-----	90	92	-----	-----	90 Feb. 20	93½ Jan. 15
-----	Utah & Northern 1st ext 4s 1933	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	Vandalia consol g 4s A 1955	F A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	Consol 4s Series B 1957	M N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000	Vera Cruz & P Asstg 1st 4½s 1934	----	-----	4	1	-----	1	-----	1¼ May 13	1¼ May 13	1¼ Feb. 18	1¼ Feb. 18
1,000	Virginia Midland general 5s 1936	M N	83	95	90	95	88	Sale	88 May 31	88 May 31	88 May 31	95 Mar. 16
-----	Va & Southwest 1st guar 5s 2003	J J	-----	-----	-----	79	-----	74	-----	-----	80 Feb. 15	80 Feb. 15
16,000	First cons 50-year 5s 1958	A O	30¼	35	23	30	24	Sale	24 May 31	30 May 3	24 May 31	45 Mar. 9
79,000	Virginian Ry 1st 5s ser A 1962	M N	81	Sale	84	Sale	71	Sale	71 May 27	84¼ May 3	71 May 27	91 Mar. 9
5,000	1st mtge 4½s series B 1962	M N	70½	97½	75½	76	-----	75⅞	75 May 4	76 May 11	70 Jan. 8	76⅞ Apr. 17
89,000	Wabash RR 1st gold 5s 1939	M N	70⅜	Sale	62¼	Sale	52¼	Sale	52¼ May 31	65 May 12	52¼ May 31	79 Jan. 14
33,000	Second gold 5s 1939	F A	30	42	38	40	22	Sale	22 May 31	40 May 3	22 May 31	59 Mar. 9
-----	Deb 6s registered 1939	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1st lien 50-year gold term 4s 1954	J J	-----	78	22	70	22	80	-----	-----	-----	-----
1,000	Det & Ch Ex 1st g 5s 1941	J J	27½	98⅛	60	75	40	65	60 May 16	60 May 16	60 Apr. 16	73 Feb. 19
-----	Des Moines Div 1st g 4s 1939	J J	-----	60	25	-----	-----	40	-----	-----	30 Jan. 15	46 Jan. 11
-----	Omaha Div 1st g 3½s 1941	A O	17	59	32	40	-----	40	-----	-----	-----	-----
-----	Tol & Chic Div 1st g 4s 1941	M S	21	-----	21	70	21½	70	-----	-----	50 Feb. 6	50 Feb. 6
26,000	Wabash Ry ref & gen 5½s A 1975	M S	9½	15	6	Sale	2¾	Sale	2¾ May 31	6¾ May 4	2¾ May 31	19 Jan. 24
47,000	Ref & gen 5s (Feb '32 coup) B 1976	F A	9	10	5¾	12	2¾	4	3½ May 20	6 May 9	3½ May 20	19 Jan. 25
37,000	Ref & gen 4½s series C 1978	A O	9¼	11	6	Sale	2⅛	8	2⅜ May 26	6 May 2	2⅜ May 26	16½ Jan. 27
25,000	Ref & gen 5s series D 1980	A O	9½	12	6	Sale	2¾	3½	2⅜ May 26	6 May 2	2⅜ May 26	16½ Jan. 27
-----	Warren RR 1st ref guar 3½s 2000	F A	-----	-----	-----	65	-----	-----	-----	-----	-----	-----
-----	Wash Cent Ry 1st g 4s 1948	Q M	-----	84	50	86	42¼	46	-----	-----	56 Mar. 7	56 Mar. 7
3,000	Wash Term 1st guar 3½s 1945	F A	-----	85	77⅜	90	77¼	80	77¼ May 14	77⅜ May 5	77¼ May 14	82½ Feb. 1
-----	1st 40-year guar 4s 1945	F A	-----	90	83⅝	-----	83⅝	-----	-----	-----	83½ Apr. 2	83⅝ Mar. 2
234,000	West Maryland 1st g 4s 1952	A O	50½	Sale	43	Sale	38½	Sale	37½ May 19	45 May 3	37½ May 19	62 Jan. 16
77,000	First & ref 5½s series A 1977	J J	46½	Sale	45½	50	35⅞	Sale	35⅞ May 31	45½ May 3	35⅞ May 31	63 Jan. 18
15,000	West N Y & Pa 1st g 5s 1937	J J	85	91½	a93	Sale	-----	94⅜	a92⅝ May 7	93½ May 2	91½ Jan. 9	98 Mar. 10
2,000	General gold 4s 1943	A O	91½	Sale	93½	95	-----	95	74¼ May 4	78½ May 3	a74⅛ Apr. 21	91½ Jan. 2
161,000	Western Pacific 1st 5s ser A 1946	M S	28	Sale	30	Sale	22	Sale	23 May 26	30⅞ May 9	23 May 26	49 Mar. 9
85,000	West Shore 1st 4s guar 2361	J J	67⅝	77¾	66½	69½	65	Sale	65 May 28	r72½ May 9	65 Apr. 5	78 Mar. 2
13,000	Registered 2361	J J	63½	69¾	65	68	-----	67	62 May 19	68 May 6	62 May 19	74 Mar. 9
2,000	Wheel & L E Ref 4½s ser A 1966	M S	53	-----	50	65	45	55	50 May 18	50 May 18	50 May 18	r61¼ Mar. 7
-----	Refunding 5s ser B 1976	M S	57½	90	55½	-----	51	-----	-----	-----	-----	-----
5,000	Wheel & L Erie RR 1st con g 4s 1949	M S	52½	75	70⅝	75	52½	Sale	52½ May 31	70⅝ May 7	52½ May 31	70⅝ May 7
17,000	Wilkes-B & East 1st gu g 5s 1942	J D	12⅛	23½	20	Sale	-----	17	15 May 24	20 May 2	15 May 24	29 Jan. 27
-----	Wilmar & Sioux Falls 1st 5s 1938	J J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
6,000	Winston-Salem S B 1st 4s 1960	J J	-----	89	73	89½	70	81½	72 May 24	73 May 23	72 May 24	80 Mar. 23
86,000	Wisconsin Cent 1st gen g 4s 1949	J J	30	Sale	29	Sale	29	29½	28¼ May 4	30 May 21	25⅛ Jan. 5	40⅛ Mar. 11
18,000	Sup & Dul Div & Ter 1st 4s 1936	M N	-----	34	24⅜	Sale	-----	23	22 May 10	24⅜ May 2	22 May 10	34 Mar. 8
-----	Worcester & Conn East Ry 4½s 1943	J J	-----	78	63¼	-----	-----	-----	-----	-----	-----	-----
	INDUSTRIALS—											
483,000	Abitibi Pow & Paper 1st 5s 1953	J D	29	30	30½	Sale	17¾	Sale	16¼ May 25	30½ May 2	16¼ May 25	41 Feb. 6
-----	Abraham & Straus deb 5½s 1943	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
74,000	With warrants	A O	75½	79½	75	Sale	50	59	68½ May 4	76 May 12	68½ May 4	84¾ Apr. 1
3,000	Adams Express coll tr g 4s 1948	M S	65	68¾	53	61	50	59	56 May 24	57½ May 24	56 May 24	70 Jan. 23
9,000	Adriatic Elec Co external 7s 1952	A O	73	78	-----	78	-----	73	71½ May 23	72 May 23	71½ May 23	82½ Mar. 19
-----	Ajax Rubber 1st s f 8s 1936	J D	2	6	2⅛	10	2⅛	14	-----	-----	5 Jan. 7	6 Jan. 7
3,000	Alaska Gold M deb 6s A (flat) 1925	M S	7	9	10	10¾	10½	Sale	10¼ May 26	10¾ May 12	8 Jan. 5	14⅞ Jan. 21
-----	10-year conv 6s ser B (flat) 1926	M S	7	10	10	13½	10½	13⅞	-----	-----	9 Jan. 5	14 Feb. 1
10,000	Albany Perforated Wrap Paper 6s 1948	A O	44	Sale	26½	28	25¾	32	25¾ May 26	28 May 9	25¾ May 26	46½ Jan. 22
319,000	Allegheny Corp coll tr conv 5s 1944	F A	29	Sale	16½	Sale	12¾	Sale	9¾ May 16	16½ May 2	9¾ May 16	41½ Jan. 21
290,000	Collateral and convertible 5s 1949	J D	22½	Sale	13½	Sale	8½	Sale	7 May 19	13½ May 2	7 May 19	40 Jan. 14
335,000	Coll & conv 5s 1950	A O	19	Sale	12	Sale	5½	Sale	5½ May 26	12 May 2	5½ May 26	33 Jan. 22
101,000	Allis-Chalmers Mfg deb g 5s 1937	M N	80	Sale	72½	Sale	66½	Sale	66¼ May 12	72½ May 2	66¼ May 12	91 Feb. 17
3,000	Alpine-Montan Steel 7s 1955	M S	40	50	37¼	45½	-----	-----	35 May 17	35 May 17	35 May 17	51½ Feb. 23
27,000	Amer Beet Sugar conv deb 6s 1935	F A	20	25	20¼	27	16	Sale	16 May 26	21 May 4	16 May 26	22 Jan. 18
25,000	Amer Chain 10-year s f deb 6s 1933	A O	87	87¼	44	46½	-----	-----	42 May 23	45 May 11	42 May 23	87½ Jan. 29
47,000	American Cyanamid deb 5s 1942	A O	69	73	74	Sale	-----	-----	65 May 31	74 May 2	65 May 31	80 Mar. 8
422,000	Amer & ForeignPower 5s 2030	M S	42	Sale	28½	Sale	20	Sale	20 May 31	29¾ May 9	20 May 31	47 Jan. 14
20,000	American Ice s f deb 5s 1953	J D	67	73	68½	Sale	68¼	Sale	68¼ May 10	71½ May 26	65 Feb. 24	75 Mar. 14
360,000	American I G Chemical 5½s 1949	M N	59¼	Sale	59	Sale	54½	Sale	54½ May 31	60 May 11	54½ May 31	70½ Mar. 11
1,704,000	Amer Internat Corp conv 5½s 1949	J J	69½	Sale	70¾	Sale	71	Sale	63⅝ May 5	72 May 28	63¼ Apr. 15	72½ Jan. 14
12,000	Amer Mach & Fdy s f gold 6s 1939	A O	102½	-----	102⅜	103½	102⅜	Sale	102¼ May 14	103 May 10	102¼ Feb. 8	103½ Apr. 8
364,000	Amer Metal Ltd 5½s gold notes 1934	A O	49	50	a47	Sale	37½	Sale	37½ May 31	a47⅛ May 3	37½ May 31	68 Mar. 4
	American Natural Gas Corp—											
13,000	Deb 6½s (with purch warr) 1942	A O	3⅛	5	2	Sale	-----	-----	2 May 2	3 May 6	1½ Mar. 12	4 Jan. 18
216,000	Amer Smelting & Ref 5s ser A 1947	A O	91	Sale	83	Sale	74	Sale	a74 May 27	83 May 3	a74 May 27	96 Jan. 13
102,000	Amer Sugar Refg 15-year 6s 1937	J J	104½	Sale	101½	Sale	100⅛	Sale	100 May 27	102 May 6	98 Feb. 11	105 Jan. 6
72,000	Amer Tel & Tel Conv 4s 1936	M S	98	100	99¾	Sale	99¼	Sale	a99 May 6	100⅛ May 13	94½ Feb. 1	100½ May 13
457,000	30-year coll trust 1946	J D	100	Sale	102	Sale	98⅞	Sale	98¾ May 31	102⅛ May 2	97⅝ Jan. 28	103¼ Mar. 22
1,417,000	35-year sink fund deb 5s 1960	J J	99	Sale	98¾	Sale	92	Sale	91¾ May 31	99 May 9	91¾ May 31	100⅞ Mar. 10
1,075,000	20-year sinking fund 5½s 1943	M N	104¼	Sale	104½	Sale	99⅛	Sale	99 May 31	105 May 2	99 May 31	105¼ Apr. 28
447,000	Convertible debentures 4½s 1939	J J	104⅜	Sale	100½	Sale	96	Sale	96 May 31	103 May 7	96 May 31	107 Jan. 14
1,360,000	35 year deb 5s 1965	F A	98	Sale	98¾	Sale	92	Sale	91½ May 31	99 May 2	91½ May 31	100¾ Mar. 9
5,000	Amer Type Founders deb 6s 1940	A O	-----	89⅞	60	66	-----	-----	58½ May 3	60 May 3	58½ May 3	97¾ Jan. 13
78,000	Amer Water Works & Elec coll 5s 1934	A O	83¾	88	82	Sale	70	Sale	66 May 26	82 May 2	66 May 26	95 Jan. 23
62,000	Debenture gold 6s series A 1975	M N	72	Sale	60	Sale	50	Sale	49 May 26	60 May 2	49 May 26	84⅛ Jan. 16

r Cash sale. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Lowest. Sale Prices.	Highest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest Sale Prices.	Lowest Sale Prices.	Highest. Sale Prices.	Highest. Sale Prices.
$			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices.				
44,000	Amer Writ Paper 1st g 6s 1947	J J	25¾	30	20½	24	12	15	12	May 26	20½	May 5	12	May 26	30	Mar. 8
13,000	Anglo-Chil Nitrate 7s without war '45	M N	----	14	2½	3½	2¼	5	2¼	May 19	3½	May 9	2	Apr. 22	12½	Mar. 1
1,000	Ark & Memp Bdge & Term 1st 5s 1964	M S	85	92	75	85	----	85	75	May 27	75	May 27	75	May 27	80	Feb. 2
337,000	Armour & Co. 1st real estate 4½s 1939	J D	73	Sale	68	Sale	63	Sale	61⅝	May 20	68	May 2	60¼	Apr. 14	79	Mar. 31
619,000	Armour & Co of Del 1st 5½s 1943	J J	64½	Sale	58	Sale	50	Sale	49	May 13	58	May 2	49	May 13	69	Mar. 30
38,000	Armstrong Cork conv deb 5s 1940	J D	70	75	52	55	53½	Sale	52	May 17	55	May 3	52	Apr. 22	70	Jan. 8
83,000	Associated Oil 6% gold notes 1935	M S	98½	101	98⅞	----	97	97½	97⅝	May 26	99	May 6	97⅝	May 26	101¾	Mar. 11
3,000	Atlanta Gas Light 1st 5s 1947	J D	94	----	----	----	95	----	95	May 17	95	May 17	95	Jan. 15	95¼	Feb. 3
111,000	Atl Gulf & W I SS Line coll tr 5s 1959	J J	40⅛	45	33	Sale	34⅛	Sale	32	May 6	36	May 24	32	May 6	44	Jan. 14
80,000	Atlantic Refining deb 5s 1937	J J	89	Sale	95	96	85	91½	91½	May 28	94¼	May 3	85⅛	Jan. 13	95½	Apr. 29
47,000	Baldwin Locom Works 1st s f 5s 1940	M N	101	----	98½	99	92	Sale	92	May 28	98½	May 9	92	May 28	101½	Jan. 20
------	Baraqua (Comp Azucar) 7½s 1937	J J	7	15	3¾	7	3¾	10	----	----	----	----	5	Mar. 17	7½	Jan. 29
183,000	Batavian Pete gtd deb 4½s 1942	J J	71	75¾	75	Sale	72¼	Sale	71	May 26	75½	May 3	a70½	Apr. 21	82½	Mar. 9
8,000	Belding-Heminway conv 6s 1936	J J	85½	99	80	----	70⅛	72¼	80	May 27	85	May 13	80	May 27	90	Jan. 26
174,000	Bell Telephone of Pa 1st 5s B 1948	J J	101	Sale	103¾	Sale	100½	Sale	100½	May 27	104¼	May 7	98¾	Jan. 28	104¼	May 7
129,000	First & ref 5s series C 1960	A O	102	Sale	103¾	Sale	100	Sale	100	May 26	104⅛	May 7	98¾	Jan. 29	104⅛	May 7
127,000	Beneficial Indus Loan deb 6s 1946	M S	75	97	71⅛	Sale	70	71½	70	May 16	73½	May 11	70	Apr. 29	80	Mar. 3
103,000	Berlin City Electric deb 6½s 1951	J D	30½	Sale	31	Sale	28	Sale	20½	May 19	32½	May 3	20½	May 19	47½	Feb. 17
164,000	Deb sinking fund 6½s 1959	F A	30	Sale	28⅛	Sale	23	Sale	a21	May 20	28⅛	May 2	a21	May 20	42	Feb. 9
148,000	Debenture 6s 1955	A O	26¼	Sale	26½	Sale	19⅞	Sale	19½	May 26	27	May 3	19½	May 26	37	Jan. 15
	Berlin Elec Elev & Undgrd Rys—															
143,000	1st 6½s 1956	A O	23½	27	29	Sale	25	Sale	24¼	May 24	29	May 2	24¼	Jan. 4	35½	Jan. 18
106,000	Bethlehem Steel 1st & ref 5s g A 1942	M N	88	94	79⅞	Sale	78	Sale	76½	May 5	84	May 7	76½	May 5	97	Jan. 21
98,000	20-year pur & imp s f 5s 1936	J J	95	Sale	89⅜	Sale	74¾	Sale	72¼	May 28	90	May 4	72¼	May 28	98	Mar. 11
11,000	Bing & Bing s f deb 6½s 1950	M S	25	30¼	19	21¼	10	16½	13	May 26	20	May 3	13	May 26	30	Mar. 22
46,000	Botany Cons Mills sec s f 6½s 1934	A O	17	Sale	8¼	9¾	6	Sale	6	May 31	10	May 9	6	May 31	17¾	Jan. 14
2,000	Bowman-Biltmore Hotels 1st 7s 1934	M S	----	----	38	45	33	42¼	33	May 21	38	May 16	33	May 21	50	Jan. 11
6,000	Broadway & 7th Ave 1st con 5s 1943	J D	2½	4	2½	3½	1	5⅞	¼	May 26	2½	May 26	¼	May 26	4⅞	Jan. 16
------	Certificates of deposit		1¼	3	1¼	3	1	3	----	----	----	----	1	Mar. 24	1	Mar. 24
11,000	Brooklyn City RR 1st 5s 1941	J J	65⅜	70	57	61	50	82½	55	May 26	57¼	May 13	55	Apr. 14	66⅝	Mar. 8
140,000	Brooklyn Edison Inc gen 5s A 1949	J J	100⅝	Sale	104½	Sale	99¾	Sale	99¾	May 31	104¾	May 2	97¼	Feb. 11	r105	Jan. 18
1,076,000	Bklyn-M Tr R T Sec 6s 1968	J J	82½	Sale	83¾	Sale	72	Sale	72	May 31	85¼	May 12	72	May 31	91¼	Mar. 10
4,000	Bklyn Queens Co & Sub gtd 5s 1941	M N	53	58	55	70½	55	55	55	May 25	55	May 25	55	May 25	58	Jan. 14
------	1st 5s stamped 1941	J J	56¾	80	57¼	----	----	----	----	----	----	----	55	Apr. 22	55½	Apr. 23
------	Brooklyn Rap Tr 1st refcon g 4s 2002		85	----	75	----	75	----	----	----	----	----	----	----	----	----
59,000	Brooklyn Un El 1st g 4-5s 1950	F A	70	85	69½	72	60	64½	64	May 27	72	May 3	64	May 27	79	Mar. 18
58,000	Brooklyn Union Gas Co 1st g 5s 1945	M N	101⅛	103	104½	Sale	102	Sale	102	May 31	105¾	May 21	100	Jan. 27	105¾	May 21
9,000	1st lien & ref 6s ser A 1947	M N	106⅛	109	108	----	105	Sale	105	May 31	108	May 5	105	May 31	111	Jan. 14
------	Conv deb 5½s 1936	J J	140	----	140	----	106	107½	----	----	----	----	147	Feb. 8	147	Feb. 8
77,000	Debentures gold 5s 1950	J D	95	Sale	96½	Sale	90	Sale	90	May 31	98¼	May 3	89½	Apr. 8	99½	Mar. 21
------	Buffalo & Susq Iron gen s f 5s 932	J D	----	----	----	----	----	----	----	----	----	----	----	----	----	----
95,000	Buffalo Gen Elec 4½s ser B 1981	F A	95	Sale	96	Sale	94½	Sale	93½	May 31	98½	May 23	91	Jan. 29	98½	May 23
9,000	Bush Terminal Co 1st4s 1952	A O	79	----	40	66⅞	53	58	56	May 18	60	May 12	56	May 18	80	Jan. 7
12,000	Consol 5s 1955	J J	67	75	59½	Sale	26	39⅞	49⅞	May 10	60	May 18	49⅞	May 10	71	Jan. 13
20,000	Bush Term Bldgs 5s gu tax ex 1960	A O	87	Sale	74	Sale	50½	Sale	50½	May 31	74	May 2	50½	May 31	90	Jan. 14
47,000	By-Product Coke 1st 5½s ser A 1945	M N	55	70	40	44½	34½	38½	35	May 5	40	May 3	35	May 5	60	Jan. 27
39,000	Cal Gas & El Corp unif & ref 5s 1937	M N	99	100	101	Sale	101¼	102	a100½	May 3	101⅞	May 17	99¼	Jan. 4	101⅞	May 17
198,000	Calif Packing conv deb 5s 1940	J J	70	Sale	54⅛	57	52	Sale	51½	May 25	54½	May 4	51½	May 25	71	Jan. 11
52,000	Calif Pet conv deb s f g 5s 1939	F A	58	76	77⅛	77⅞	76	77⅞	a75	May 17	76¾	May 9	61¼	Jan. 12	80¾	Apr. 21
61,000	Conv deb s f g 5½s 1938	M N	63	70	81⅛	87	80¼	Sale	80	May 12	81¼	May 3	64	Jan. 6	82	Apr. 16
2,000	Camaguey Sugar sink fund 7s 1942	A O	4	15	3	4	3	6	3	May 3	3	May 3	2	Apr. 14	5¼	Feb. 10
6,000	Canada Steamship Lines 1st 6s 1941	A O	----	30	28	29½	----	25	26¼	May 3	28	May 3	23	Jan. 12	36¼	Mar. 31
21,000	Central Dist Tel 1st 30-year 5s 1943	J D	100	Sale	102	Sale	103¼	Sale	101½	May 5	103¼	May 16	99¾	Feb. 16	103¼	May 16
1,000	Central Foundry 1st s f 6s May 1931	F A	86¼	100¼	88	----	88	89	r99	May 24	r99	May 24	85¾	Apr. 20	r99	May 24
64,000	Cent Hud G & E 1st 5s Jan 1957	M S	----	100	100	Sale	100	100½	99¾	May 3	100½	May 13	96¾	Feb. 6	100½	Mar. 22
92,000	Cent Ill Elec & Gas 1st 5s 1951	F A	72¾	Sale	64½	Sale	62½	Sale	57	May 17	66½	May 9	54	Apr. 7	77	Feb. 20
30,000	Central Steel 1st sink fund 8s 1941	M N	----	90	83½	84⅞	68	Sale	68	May 31	83½	May 3	68	May 31	97	Mar. 29
102,000	Certain-teed Prod s f g 5½s A 1948	M S	34	Sale	25½	27	23¼	Sale	23¼	May 26	26	May 3	23¼	May 26	44¾	Feb. 23
------	Cespedes Sugar 1st gold 7½s 1939	M S	6	12	5	10	5	10	----	----	----	----	5	Jan. 11	8	Jan. 26
817,000	Ches Corp conv col tr g 5s May 15 1947	M N	66½	Sale	47¾	Sale	35	Sale	35	May 28	48	May 2	35	May 28	76	Jan. 14
------	Chicago City & Conn Ry 5s Jan 1927	A O	----	----	----	----	----	----	----	----	----	----	----	----	----	----
87,000	Chic Gas L & C 1st gu g 5s 1937	J J	99	100	99½	Sale	101¾	Sale	99	May 3	102	May 23	97	Feb. 8	102	May 23
18,000	Chicago Rys 1st 5s stamped Aug 1 1929 Int 10% paid 1927	F A	49	53	39¼	42¼	39½	69	31	May 16	42	May 23	31	May 16	50	Mar. 11
90,000	Childs Co deb 5s 1943	A O	35	48	25	Sale	23	Sale	21	May 4	25	May 2	20	Mar. 24	48	Jan. 14
194,000	Chili Copper deb g 5s 1947	J J	49	Sale	36½	Sale	28	Sale	28	May 5	36½	May 2	28	May 5	60½	Mar. 24
115,000	Cin Gas & Elec 1st mtge g 4s A 1968	A O	85½	85¾	90	Sale	84	85¾	85¾	May 26	90	May 2	82¾	Feb. 13	92½	Mar. 9
------	Clearfield Bit Coal 1st 4s 1940	J J	----	74	----	74	----	45	----	----	----	----	----	----	----	----
122,000	Colon Oil conv deb 6s 1938	J J	32⅛	35	34	Sale	32	Sale	32	May 26	34¾	May 5	32	May 26	40	Mar. 14
19,000	Colo Fuel & Iron Co gen s f 5s 1943	F A	60	67⅜	----	45	45	48	45	May 7	45	May 7	45	Apr. 30	67	Feb. 2
47,000	Colo Indus 1st coll tr 5s gu 1934	F A	62	66	20	39½	19	22	17	May 19	35	May 3	17	May 19	65	Jan. 12
184,000	Columbia Gas & Elec deb 5s 1952	M N	75⅞	Sale	69	Sale	61	Sale	61	May 31	71	May 10	61	May 31	85½	Mar. 10
3,000	Debenture 5s Apr 15 1952	A O	72	80	67½	Sale	62½	Sale	62½	May 31	71	May 11	60	Apr. 14	85	Mar. 5
276,000	Deb 5s Jan 15 1961	J J	72⅝	Sale	66	Sale	60	Sale	60	May 31	70¾	May 11	59	Apr. 9	84	Mar. 4
14,000	Columbus Gas 1st gold 5s 1932	J J	----	92	96½	98	95½	98	95½	May 4	96½	May 4	90	Jan. 11	96½	Apr. 15
17,000	Columbus Ry P & L 1st 4½s 1957	J J	----	87	81½	86	79½	81¾	81¾	May 21	85	May 10	81½	Jan. 26	92	Mar. 10
44,000	Commercial Credit s f 6s 1934	M N	92½	93	89	93	90	Sale	88	May 2	90⅛	May 27	88	May 2	95	Mar. 30
14,000	Coll trust 5½s ser A 1935	J J	85	89½	88	Sale	87	96¾	86½	May 19	87½	May 9	83½	Apr. 30	91	Mar. 30
436,000	Comm'l Inv Trust conv deb5½s 1949	F A	80½	Sale	83⅝	Sale	83	Sale	81½	May 5	85	May 13	79	Jan. 27	92	Mar. 11
7,000	Computing-Tab-Record s f 6s 1941	J J	105¾	106½	104¾	106	105	106	104¾	May 14	106	May 3	104¾	May 14	106½	Jan. 4
1,000	Conn Ry & Lt 1st g 4½s 1951	J J	81⅛	----	----	----	----	----	a87¼	May 6	a87¼	May 6	a87¼	May 6	a87¼	May 6
1,000	Stamped guar 4½s 1951	J J	81⅛	87¼	91	Sale	89	94	91	May 2	91	May 2	89	Apr. 8	92¾	Apr. 1
28,000	Consol Hydro-Elec 1st s f g 7s 1956	J J	----	35	27½	Sale	23	24⅞	22	May 24	29⅜	May 3	22	May 24	35½	Jan. 11
225,000	Consol Coal Md 40-yr 5s 1950	J D	20¼	21½	18½	Sale	11	Sale	11	May 31	18½	May 2	11	May 31	22¼	Mar. 14
538,000	Consol Gas (N Y) deb 5½s 1945	F A	103½	Sale	104	Sale	99¼	Sale	a99	May 31	104	May 2	a99	May 31	105	Mar. 7
871,000	Deb gold 4½s w i 1951	J D	94⅛	Sale	93	Sale	87½	Sale	87	May 31	93	May 2	87	May 31	96	Mar. 7
52,000	Consum Gas Chic 1st guar g 5s 1936	J D	100	101	----	100	----	98	96	May 28	98⅛	May 9	96	May 28	101	Jan. 18
116,000	Consumers Power 1st lien 5s 1952	M N	98⅜	Sale	101⅝	Sale	99¾	Sale	96½	May 24	102	May 3	96½	May 24	101¾	Apr. 18
51,000	Container Corp of Am 1st s f g 6s 1946	J D	30	36	30	31	20	22	20	May 13	30½	May 3	20	May 13	37½	Feb. 3
48,000	15-year deb gold 5s 1943	J D	21½	24¼	70	Sale	7	Sale	7	May 31	a15	May 3	7	May 31	24	Jan. 14
32,000	Copenhagen Telep exti s f g 5s 1954	F A	62	80	70	80	----	64	69¼	May 10	70	May 2	62	Jan. 23	72⅛	Mar. 4
37,000	Corn Prod Ref 1st 25-yr s f 5s 1934	M N	100⅜	Sale	103¼	Sale	103¼	Sale	102¾	May 19	103½	May 16	100⅜	Jan. 2	103½	Apr. 28
8,000	Crown Cork & Seal s f 6s 1947	J D	75	79	74	Sale	----	----	71¼	May 24	74¼	May 17	71¼	May 24	82	Mar. 11
49,000	Crown Willamette Pap 1st s f g 6s 1951	J J	67⅛	69¾	69	Sale	60	Sale	60	May 26	69	May 2	60	May 26	75½	Mar. 15
85,000	Crowm Zellerbach deb 6s w w 1940	M S	49½	Sale	52	54	48	Sale	a48	May 31	53	May 10	48	Jan. 2	60	Mar. 24
23,000	Cuban Cane Products deb 6s 1950	J J	1½	2	1¼	1½	1¼	Sale	1	May 25	1½	May 20	1	May 25	2⅞	Mar. 10
------	Cuban Dom Sug 1st 7½s 1944	M N	2¾	----	1¾	----	2⅛	----	----	----	----	----	----	----	----	----
------	Certfs of dep stpd and unstpd	----	1⅛	----	1¾	----	2⅛	----	----	----	----	----	1	Jan. 9	2½	Feb. 27
1,000	Stpd with purch warr attached	----	1⅛	6	1¾	7	2⅛	7	2	May 25	2	May 25	1⅛	Jan. 22	2	May 25
115,000	Cumb T & T 1st & gen 5s 1937	J J	100	Sale	101⅝	Sale	101¾	Sale	101⅝	May 2	103	May 24	97½	Jan. 29	103	May 24
17,000	Delaware Pr & Lt 1st M 4½s 1971	J J	----	93⅜	88	90	----	99	87	May 11	88¼	May 6	85	Mar. 8	93	Jan. 7
2,000	1st mtge gold 4½s 1969	J J	92	----	88	90½	----	92	88	May 27	89	May 9	87	Apr. 8	92	Jan. 11
23,000	Denver Gas & El 1st & ref 5s 1951	M N	----	91	86⅛	97½	r90	Sale	85	May 14	91¼	May 24	85	Apr. 15	92½	Jan. 19
15,000	Stamped as to Pa tax 1951	M N	----	90	86⅛	92	86	97¼	88¼	May 5	93	May 13	85	Apr. 11	93	May 13
------	Dery (D G) Corp 1st s f 7s 1942	M S	1	3	----	----	----	----	----	----	----	----	----	----	----	----
------	Second stamped		1	64	----	3	----	----	----	----	----	----	----	----	----	----
136,000	Detroit Edison Co 1st coll tr 5s 1933	J J	101	Sale	101¼	Sale	101⅛	Sale	100⅝	May 19	101⅝	May 24	100⅛	Jan. 29	101⅝	May 24
128,000	Gen & ref 5s series A 1949	A O	101	Sale	101	Sale	99¼	Sale	98½	May 28	102	May 6	95½	Feb. 15	102¼	Apr. 28
11,000	Gen & ref 5s series B 1955	J D	100	Sale	99¾	----	----	99	100¼	May 10	100¾	May 16	96	Feb. 1	r104	Mar. 28
38,000	Gen & ref 5s ser C 1962	F A	99⅛	102½	100¾	101	100	Sale	99⅞	May 28	102⅝	May 10	96	Jan. 29	102⅝	May 10
187,000	Gen & ref 4½s series D 1961	F A	94	Sale	94¼	94⅞	90¼	Sale	89½	May 28	95½	May 13	87	Apr. 4	95¾	Apr. 27
455,000	Dodge Bros f deb 6s 1946	M N	79½	Sale	70¼	Sale	a67	Sale	a67	May 31	71	May 7	66	Apr. 14	86	Mar. 9
31,000	Dold (Jacob) Pack 1st 6s 1942	M N	50½	55	54⅛	Sale	55½	Sale	54⅛	May 2	55¼	May 27	50⅜	Jan. 9	58½	Mar. 21
14,000	Donner Steel 1st ref 20-year 7s 1942	J J	----	81	81	84	50	69	75	May 18	82½	May 4	75	Jan. 18	86½	Mar. 5
130,000	Duke-Price Pow (Ltd) 1st 6s A 1966	M N	68⅛	Sale	61½	Sale	48	Sale	48	May 31	62	May 2	48	May 31	81½	Jan. 25
391,000	Duquesne Light 1st mtge g 4½s A 1967	A O	95¼	Sale	97½	Sale	96	Sale	93½	May 31	r100	May 6	93¼	Mar. 1	r100	May 6
16,000	Eastern Cuba Sugar s f 7½s 1937	M S	3¼	----	5	12	2	3⅞	3	May 24	5	May 16	3	May 24	5½	Jan. 14
------	Stamped as to s f guar	----	3¼	----	4	----	98⅛	----	----	----	----	----	----	----	----	----
12,000	Ed El Ill Bkn 1st con g 4s 1939	J J	93	94	96	97	98⅛	----	96¼	May 13	98½	May 20	94	Jan. 4	98½	May 20
32,000	Ed El Ill N Y 1st cons g 5s 1995	J J	108½	120	105	112	105	Sale	105	May 31	108	May 25	105	May 31	110	Jan. 25
61,000	Elec Pow Corp (Germany) 6½s 1950	M S	25⅞	32	26½	28½	20	Sale	20	May 31	26	May 4	20	May 31	38	Mar.
24,000	1st sinking fund 6½s 1953	A O	26¼	28	26⅛	Sale	21½	Sale	20½	May 31	26⅛	May 2	20½	May 31	38	Mar.
11,000	Elkhorn Coal 1st & ref 6½s 1931	J D	20¼	33	20	25	20	Sale	20	May 16	20	May 16	20	Jan. 15	21¼	Mar.
------	Deb 7% notes (with warr) 1931	J D	----	15	----	15	----	15	----	----	----	----	----	----	----	----
	Ernesto Breda Co 1st M 7s '54															
75,000	With stock purch warrants	F A	49	58	38	Sale	38	Sale	35	May 24	41⅜	May 12	35	May 24	50	Feb.
25,000	Federal Lt & Tr 1st s f 5s 1942	M S	64	68	69¼	74	----	56	55	May 26	74	May 4	55	May 26	76	Mar.
27,000	First l s f 5s stamped 1942	M S	----	86	68¼	73½	----	59¾	60	May 25	73½	May 4	60	May 25	76½	Mar.
36,000	1st lien s f 6s stamped 1942	M S	56	83⅞	70	Sale	40	67¼	59	May 26	71½	May 14	59	May 26	82	Mar.
11,000	30-year deb 6s series B 1954	J D	----	70	50	Sale	40	60	47¼	May 21	50	May 2	46	Apr. 15	66	Mar.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1932.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$			Bid. Ask.								
14,000	Federated Metals conv 7s 1939	J D	80 89	66 70	60 Sale	59 May 23	66 May 3	59 May 23	80 Jan. 4		
137,000	Fiat deb s f 7s 1946	J J	76¼ 88¼	81⅛ Sale	69½ Sale	69½ May 31	82 May 4	69½ May 31	81⅞ Apr. 25		
87,000	Fisk Rubber 1st s f 8s 1941	M S	23 Sale	19¾ Sale	18 Sale	18 May 3	20 May 3	16 Apr. 14	28 Feb. 2		
172,000	Frameric Ind & Dev 20-yr 7½s 1942	J J	89⅞ 91	83¾ Sale	83½ Sale	a83 May 3	88 May 4	82⅝ Feb. 9	91¾ Jan. 18		
89,000	Francisco Sugar 20-year 7½s 1943	M N	15¼ 30	15 29⅞	15 20	15 May 19	15 May 19	15 Feb. 26	20 Mar. 23		
63,000	Gannett Co deb 6s 1943	F A	76 77	71 74	74 Sale	72 May 4	76 May 24	69 Jan. 4	76 May 24		
12,000	Gas & Elec (Bergen Co) 5s 1949	J D	----- -----	98 -----	98 -----						
130,000	Gelsenkirchen Mining 6s 1934	M S	33 Sale	30¾ Sale	27½ Sale	25⅛ May 26	31 May 2	25⅛ May 26	43 Jan. 9		
66,000	Gen Amer Investors 5s 1952	F A	----- 79	75 78	70 Sale	70 May 28	76 May 9	70 May 28	82 Mar. 11		
80,000	General Baking deb s f 5½s 1940	A O	89½ 90½	93¾ 95	94½ Sale	93¼ May 5	95⅞ May 19	89½ Jan. 4	95⅞ May 19		
139,000	General Cable 1st s f g 5½s A 1947	J J	40½ Sale	44⅝ Sale	40 Sale	40 May 31	44⅝ May 2	35½ Jan. 8	56½ Feb. 29		
39,000	General Elec deb g 3½s 1942	F A	96 98½	92½ 98½	95 -----	98½ May 25	98½ May 25	93 Feb. 3	98½ May 25		
68,000	General Elec (Germany) 7s 1945	J J	39 Sale	40 Sale	30 Sale	30 May 31	40 May 2	30 May 31	50½ Feb. 5		
137,000	Deb 6½s without warrs attached	J D	31½ 36⅛	34 Sale	25 35	26⅝ May 27	35⅞ May 4	26⅝ May 27	49 Feb. 2		
179,000	S f deb g 6s 1948	M N	29 Sale	29 Sale	24 Sale	24 May 31	29 May 2	24 May 31	43 Mar. 10		
490,000	Gen Motors Acceptance deb g 6s 1937	F A	97¾ Sale	99 Sale	100⅝ Sale	98¾ May 2	101⅞ May 18	97¾ Jan. 2	102½ Mar. 5		
119,000	Gen Petroleum 1st s f 5s Aug 15 1946	F A	96¼ 98	100¼ Sale	99¼ Sale	98¾ May 6	101 May 11	95¾ Feb. 18	101 May 11		
65,000	General Public Service deb 5½s 1939	J J	76½ 80	80 Sale	78 Sale	77¼ May 16	80 May 2	73 Apr. 11	80 Jan. 4		
103,000	Genl Steel Castings 1st 5½s 1949	J J	58 73	39½ Sale	39½ 41	39½ May 2	40 May 5	39½ Apr. 14	61½ Feb. 18		
122,000	Gen Theatres Equip deb 6s 1940	A O	3⅝ Sale	4 Sale	2½ Sale	2½ May 25	4 May 2	1 Mar. 16	7¾ Jan. 15		
13,000	Certificates of deposit		----- -----	3½ Sale	----- -----	2⅝ May 18	3½ May 2	2⅝ May 18	4 Apr. 25		
24,000	Good Hope Iron & Steel sec 7s 1945	A O	26 31	20 25⅞	----- 17⅞	16⅛ May 24	23 May 12	16⅛ May 24	40 Jan. 8		
201,000	Goodrich (B F) Co 1st 6½s 1947	J J	62⅝ Sale	80 Sale	73½ Sale	73½ May 27	80 May 2	60 Jan. 4	80 Apr. 27		
356,000	Convertible deb 6s 1945	J D	42 Sale	45 Sale	37¾ Sale	37¾ May 31	45⅛ May 4	36½ Jan. 28	46¾ Mar. 7		
366,000	Goodyear Tire & Rubber 1st 5s 1957	M N	74¼ Sale	66 Sale	63 Sale	61½ May 6	66 May 2	61½ May 6	82¼ Mar. 11		
74,000	Gotham Silk Hosiery deb 6s 1936	J D	72 75	79 Sale	75 Sale	75 May 26	79 May 2	72½ Jan. 20	80½ Mar. 31		
38,000	Gould Coupler 1st 15-yr s f 6s 1940	F A	23¼ 33	21½ 28	16 Sale	16 May 31	21½ May 10	16 May 31	25½ Feb. 5		
137,000	Gt Cons El Pow (Japan) 7s 1944	F A	57 61	a46 Sale	47 Sale	43¼ May 17	48 May 7	43¼ May 17	69 Jan. 22		
94,000	1st & gen s f g 6½s 1950	J J	47 Sale	40⅜ Sale	36⅜ 38	31¾ May 17	41 May 2	31¾ May 17	60 Feb. 20		
40,000	Gulf States Steel deb 5½s 1942	J D	25 26	29 33	24½ 26	25 May 27	31 May 12	25 Jan. 6	38 Mar. 17		
28,000	Hackensack Water 1st 4s 1952	J J	76 90½	85⅜ 86	84¾ 86	85 May 9	85½ May 12	78¼ Feb. 4	86 Apr. 27		
30,000	Hansa S S Lines 6s with warr 1933	A O	16 23½	16 Sale	11 14¾	11 May 27	16 May 2	11 May 27	27 Jan. 14		
76,000	Harpen Mining 6s with warr 1949	J J	27¼ Sale	26⅛ Sale	20 23	18⅜ May 26	26½ May 2	18⅜ May 26	r43¼ Mar. 4		
13,000	Havana Elec Ry cons g 5s 1952	F A	12 39	19 22½	15 Sale	15 May 31	18½ May 5	15 May 31	25 Feb. 1		
48,000	Deb 5½s series of 1926 1951	M S	3¼ 9½	4 6	3¾ 5	4 May 5	5 May 5	4 May 5	8 Feb. 1		
1,000	Hoe (R) & Co 1st 6½s A 1934	A O	22½ 27½	6⅞ 10	6⅞ 9	7 May 26	7 May 26	6½ Apr. 18	28 Jan. 21		
-----	Holland Amer L 6s (flat) 1947	M N	----- 28⅞	13½ 25	----- 28			17½ Mar. 3	19⅞ Mar. 17		
109,000	Houston Oil sink fund 5½s 1940	M N	65½ 70¼	52 Sale	47 Sale	47 May 31	52½ May 5	47 May 31	70¼ Jan. 8		
233,000	Hudson Coal 1st s f 5s series A'62	J D	39 46⅝	30 Sale	29½ Sale	26¼ May 15	30 May 2	26¼ May 15	44 Jan. 14		
15,000	Hudson County Gas 1st 5s 1949	M N	100 Sale	100¼ 101½	100 Sale	99¼ May 23	101½ May 4	98 Feb. 10	101½ May 4		
169,000	Humble Oil & Ref 5½s 1932	J J	99¾ Sale	100½ Sale	100⅜ Sale	100⅜ May 4	100¾ May 5	99½ Jan. 4	100¾ Feb. 29		
221,000	Deb gold 5s temp 1937	A O	99 Sale	99¼ Sale	95 Sale	95 May 31	99¼ May 2	94 Jan. 28	100½ Apr. 22		
494,000	Illinois Bell Telep 1st & ref 5s A 1956	J D	100¼ Sale	103½ Sale	100⅜ Sale	99½ May 26	r104 May 23	96½ Jan. 29	r104 May 23		
182,000	Illinois Steel deben 4½s 1940	A O	96¾ Sale	98 Sale	90¼ 93⅞	95¾ May 27	98½ May 3	93½ Jan. 29	99½ Mar. 19		
67,000	Ilseder Steel Corp Mtge 6s 1948	F A	24 Sale	25⅛ 26½	15 20	17 May 23	26½ May 6	17 May 23	30 Jan. 15		
21,000	Indiana Limestone 1st s f 6s 1941	M N	17 21½	7 8½	5½ 8	5 May 26	8½ May 5	5 Apr. 25	18 Jan. 11		
-----	Ind Nat Gas & Oil ref 5s 1936	M N	95 100	----- -----	91 -----			91 Feb. 10	96 Jan. 12		
115,000	Inland Steel 1st M s f g 4½s A 1978	A O	75 Sale	72 73½	61 Sale	61 May 25	72 May 3	61 May 25	84 Mar. 11		
63,000	1st m s f 4½s ser B 1981	F A	73½ 75	65½ 70¼	60¾ Sale	59 May 21	70 May 7	59 May 21	82 Mar. 11		
-----	Inter-Metrop coll tr 4½s 1956	A O	9½ 12	10⅛ 12	10⅜ 12	----- -----	----- -----	9½ Mar. 14	9½ Mar. 14		
-----	Certificates of deposit		----- -----	¼ -----	¼ -----			⅜ Mar. 2	⅜ Mar. 2		
452,000	Interboro R T 1st & ref 5s 1966	J J	42 Sale	48 Sale	32 Sale	32 May 31	48 May 2	32 May 31	59 Mar. 5		
1,124,000	Stamped	J J	40⅝ Sale	47¼ Sale	31½ Sale	31½ May 31	47¾ May 2	31½ May 31	59 Mar. 5		
197,000	10-year 6% notes 1932	A O	26½ 32	28 Sale	12 Sale	10¾ May 26	30¾ May 9	10¾ May 26	44¾ Mar. 10		
339,000	10-year 7% notes 1932	M S	55¼ 60½	62¾ Sale	44 Sale	44 May 31	62¾ May 2	44 May 31	79 Mar. 5		
39,000	Interlake Iron 1st 5s ser B 1951	M N	50 57½	35 Sale	31⅞ 34	30 May 3	35 May 17	30 Apr. 18	60 Jan. 19		
92,000	Int Agri Corp 1st & coll tr 5s— Stamped extended to 1942	M N	38 45	40 50	45 Sale	32 May 5	46½ May 28	32 Feb. 2	46½ May 28		
147,000	Int Cement conv deb 5s 1948	M N	62 65	57½ 58¼	43 Sale	43 May 25	58½ May 3	52 Apr. 14	70¼ Jan. 21		
337,000	Internat Hydro El deb 6s 1944	A O	49½ Sale	36 Sale	20 Sale	19 May 31	36 May 2	19 May 31	54 Jan. 14		
319,000	International Match deb 5s 1947	M N	46 Sale	2½ Sale	2 Sale	2 May 10	4½ May 3	2 Apr. 20	62½ Feb. 17		
418,000	Convertible debentures 5s 1941	J J	49 Sale	3 Sale	½ Sale	⅛ May 31	4¼ May 3	⅛ May 31	64 Jan. 15		
133,000	Int Merc Marine 1st s f 6s 1941	A O	45 Sale	41 Sale	30 Sale	30 May 31	41 May 2	30 May 31	54¾ Jan. 15		
148,000	Intern Paper conv 5s series A 1947	J J	51½ Sale	47 49¾	38 44	38⅞ May 28	56½ May 12	38⅞ May 28	56 Mar. 12		
182,000	Refunding 6s series A 1955	M S	30¼ Sale	19½ Sale	17⅝ Sale	16½ May 26	22 May 9	16½ May 26	38½ Jan. 15		
175,000	Internat T & T deb g 4½s 1952	J J	43½ Sale	25 Sale	14⅞ Sale	14⅞ May 31	28 May 7	14⅞ May 31	51 Feb. 17		
694,000	Convertible debenture 4½s 1939	J J	50½ Sale	27½ Sale	17½ Sale	17½ May 31	29¾ May 7	17½ May 31	59 Jan. 14		
464,000	Deb gold 5s 1955	F A	45¼ Sale	25¾ Sale	17¼ Sale	16 May 31	28 May 6	16 May 31	54½ Feb. 17		
10,000	Investors Equity 5s A 1947	J D	60 Sale	65½ 67¾	66 73¾	65 May 3	66½ May 10	55 Apr. 8	66½ May 10		
33,000	Deb 5s ser B with warrants 1948	A O	61 77	62½ 74¼	65¾ -----	65 May 7	70 May 27	55 Mar. 28	70 May 27		
2,000	Without warrants	A O	55 65	62½ 67¾	65¾ 70	65 May 3	70 May 28	65 May 3	70 May 28		
42,000	Kansas Cy Pw & Lt 1st g 4½s ser B 1957	J J	93¾ 95	94 Sale	93 -----	93½ May 4	96 May 12	90 Apr. 12	96 Apr. 28		
399,000	1st M 4½s 1961	F A	93½ 94⅞	94¼ Sale	92½ Sale	92⅝ May 27	95¼ May 10	90½ Jan. 28	96¾ Mar. 28		
89,000	Kansas Gas & El 1st mtge 4½s 1980	J D	80 80½	78⅜ Sale	78 Sale	77 May 2	83 May 11	74½ Feb. 13	86 Jan. 16		
159,000	Karstadt (R) Inc 1st Mtge 6s 1943	M N	19¼ Sale	17 Sale	13 Sale	13 May 26	17⅛ May 5	13 May 26	25⅝ Jan. 7		
45,000	Keith Corp (B F) 1st ser g 6s 1946	M S	41 43	35 39	25 25¼	24 May 25	40 May 13	24 May 25	63 Feb. 20		
74,000	Kendall Co 5½s with warrants 1948	M S	50 Sale	a50 Sale	44 Sale	41 May 4	50 May 3	41 May 4	65 Mar. 5		
53,000	Keystone Telephone 1st 5s 1935	J J	70 70½	67 Sale	66½ 70	66 May 18	67 May 2	66 May 18	70 Jan. 9		
4,000	Kings Co E L & Pow gold 5s 1937	A O	100¾ -----	101¼ -----	102¼ -----	102 May 5	103½ May 13	98½ Mar. 18	103½ May 13		
18,000	Purchase money 6s 1997	A O	120⅝ 140	120½ 125	120¾ Sale	120½ May 26	120¾ May 16	119 Apr. 6	123½ Apr. 27		
19,000	Kings Co Elevated 1st g 4s 1949	F A	62 63	63 Sale	54 66	57 May 31	67 May 23	57 May 31	96 Mar. 10		
7,000	Kings Co Lighting 1st ref 5s 1954	J J	----- -----	95 97	90¾ 97	95 May 10	96 May 18	93 Jan. 13	98½ Mar. 30		
12,000	1st & ref 6½s 1954	J J	106⅝ 108	106½ 115	106⅛ Sale	106⅛ May 28	106½ May 7	106 Jan. 12	109⅛ Apr. 26		
-----	Kinney (G R) Co conv 7½s 1936	J D	56 61	----- 47	25 42	----- -----	----- -----	45 Feb. 16	56 Jan. 11		
33,000	Kresge Foundation coll tr 6s 1936	J D	91½ 92	----- 73	45 Sale	40¼ May 27	51½ May 21	40¼ May 27	91½ Jan. 4		
413,000	Kreuger & Toll 5s with war 1959	M S	42¼ Sale	10½ Sale	6 Sale	6 May 21	11 May 4	6 Apr. 14	59½ Jan. 27		
18,000	Lackaw Steel 1st cons 5s ser A 1950	M S	----- 93½	81¼ 83¼	65 Sale	65 May 31	81¼ May 3	65 May 31	92¾ Jan. 8		
45,000	Laclede Gas L ref & ext 1st 5s 1934	A O	92 93¾	71⅜ 82	78 90	73 May 3	82½ May 12	71 Apr. 29	98 Feb. 2		
88,000	Coll & ref 5½s series C 1953	F A	73 74½	52½ Sale	47 Sale	47 May 31	54 May 9	47 May 31	78 Jan. 14		
71,000	Col & ref g 5½s ser D 1960	F A	68 Sale	51½ Sale	----- 50	50 May 11	53¼ May 17	49 Apr. 16	75⅜ Jan. 14		
95,000	Lautaro Nitrate Co 6s 1954 Without warrants	J J	10½ 13½	3 Sale	1½ 1¼	⅝ May 16	3 May 2	⅝ May 16	14½ Mar. 16		
7,000	Lehigh Coal & Nav 4½s 1954	J J	88 Sale	81 84	----- 88	84 May 3	86 May 11	84 Mar. 31	90 Jan. 5		
9,000	Cons sink fund 4½s ser C 1954	J J	89 90	----- 87	83¼ 88	83¼ May 27	85 May 6	80¼ Apr. 26	90 Jan. 26		
6,000	Lehigh Valley Coal 1st 5s 1933	J J	----- 89⅞	----- 79⅞	50 56	48 May 23	51 May 23	48 May 23	93 Mar. 9		
-----	1st 40-yr gu int red to 4% 1933	J J	----- 99⅝	----- 99⅝	----- 97½						
2,000	First & ref sinking fund 5s 1934	F A	95½ 99½	100¼ -----	----- 100⅛	100¼ May 21	100¼ May 21	96½ Jan. 25	100¼ Mar. 5		
-----	1st & ref s f g 5s 1944	F A	41 44	----- 55	----- 40	----- -----	----- -----	39⅞ Jan. 29	44 Jan. 9		
-----	1st & refunding 5s 1954	F A	43 50	----- 39	----- 38	----- -----	----- -----	35 Feb. 17	39¾ Feb. 2		
-----	1st & refunding 5s 1964	F A	----- 54	----- 42½	----- 42	----- -----	----- -----	43 Jan. 5	43 Jan. 5		
-----	First & ref sinking fund 5s 1974	F A	41 50	----- 39½	----- 39			41 Jan. 6	41 Jan. 6		
84,000	Liggett & Myers Tobacco 7s 1944	A O	116 119	116 Sale	115½ Sale	115½ May 31	118 May 3	115¼ Apr. 7	119 Feb. 23		
138,000	5s 1951	F A	97 Sale	102 Sale	100 Sale	99¾ May 25	102 May 2	96½ Jan. 4	102 Mar. 15		
321,000	Loew's Inc deb s f g 6s 1941	A O	78 Sale	79 Sale	64 Sale	64 May 31	79 May 2	64 May 31	90¼ Mar. 10		
168,000	Lombard Elec 7s without warr 1952	A O	55⅜ 64½	70 Sale	56 57¾	59½ May 28	71 May 2	57 Jan. 4	71 May 2		
-----	With warrants	J D	----- -----	----- -----	----- -----						
66,000	Lorillard (P) Co 7s 1944	A O	100⅝ 103	104½ 105	103 Sale	102¾ May 31	106½ May 6	101⅝ Jan. 4	108 Mar. 10		
142,000	5s 1951	F A	84 Sale	87 88	89½ Sale	86⅛ May 6	89½ May 24	81¼ Jan. 26	92½ Mar. 22		
92,000	Louisv Gas & El 1st & ref 5s 1952	M N	96⅜ Sale	88 Sale	94 Sale	92 May 27	100 May 11	91 Feb. 10	100 May 11		
8,000	Lower Austrian Hydro-Elec 6½s 1944	F A	36 Sale	----- 37	----- 21	20 May 23	20 May 23	20 May 23	46 Mar. 19		
49,000	McCrory Stores deb gold 5½s 1941	J D	75 80½	59 Sale	52 64	52 May 27	65 May 10	52 May 27	91 Jan. 20		
263,000	McKesson & Robbins deb 5½s 1950	M N	60 Sale	a45 Sale	26 Sale	26 May 31	45½ May 3	26 May 31	60 Jan. 2		
-----	Manati Sugar 1st s f 7½s 1942	A O	10 19½	3¼ 5½	3¼ 5½			3 Mar. 9	10 Jan. 9		
3,000	Stamped Oct 1931 coupon on 1942	A O	3 9⅞	3¼ 5	3 5	3¼ May 20	3¼ May 20	2 Feb. 15	6 Mar. 4		
147,000	Manhattan Ry (N Y) con g 4s 1990	A O	30 Sale	31½ Sale	25 Sale	24 May 27	32½ May 11	24 May 27	43½ Mar. 7		
15,000	2d 4s 2013	J D	----- 35½	22 27½	12½ Sale	12½ May 31	22 May 24	12½ May 31	30 Apr. 4		
2,000	Manila El Ry & Lt 1st 5s 1953	M S	50 97½	71 84	75 85	78⅜ May 14	85 May 23	78⅜ May 14	85 May 23		
27,000	Mfr tr ctfs, Namm & Son 6s 1943	J D	80 84	76 Sale	66 Sale	66 May 24	76 May 1	66 May 24	83 Jan. 13		
44,000	Marion Steam Shovel s f g 6s 1947	A O	----- 30	32½ Sale	31½ 32	31½ May 27	34 May 13	21 Jan. 8	36 Feb. 19		
73,000	Market Street Ry 1st 7s Apr 1940	Q J	85 Sale	79 Sale	65½ Sale	65½ May 19	79 May 2	65½ May 19	92 Apr. 1		
60,000	Mead Corp 6s with warrants 1945	M N	42 50	39 Sale	a34 Sale	34 May 31	39 May 2	34 May 31	51 Mar. 11		
11,000	Meridional El 1st 7s 1957	A O	60 88	----- 77	58 Sale	58 May 31	73½ May 6	58 May 31	86 Apr. 2		
16,000	Metropolitan Edison 1st&ref 5sC 1953	J J	----- 101	95 99¾	74½ 79⅞	81 May 26	95 May 3	81 May 26	100 Jan. 7		
40,000	1st g 4½s series D 1968	M S	84 85	80 83	----- 72	72½ May 21	82 May 4	72½ May 21	85 Jan. 5		
189,000	Met Water, Sewer & Drain 5½s 1950	A O	33½ Sale	37 Sale	45⅛ Sale	36 May 4	46¾ May 25	33⅛ Jan. 2	50 Mar. 2		
2,000	Met West Side Elev (Chicago) 4s 1938	F A	----- 45	----- 27	20 27	21 May 12	22 May 12	21 May 12	38¾ Feb. 24		
12,000	Miag Mill Mach 1st s f g 7s 1956	J D	16 25	17 18	14 17	14 May 13	16 May 3	14 May 13	30 Jan. 29		
213,000	Midvale St & Ord conv s f 5s 1936	M S	90 Sale	90½ Sale	75¾ Sale	75 May 27	90½ May 2	75 May 27	97 Mar. 11		
142,000	Milw El Ry & Lt 1st & ref 5s ser B 1961	J D	91⅛ 94	79 Sale	74 Sale	74 May 5	79 May 2	74 May 5	94½ Jan. 14		
114,000	1st mtge gold 5s 1971	J J	89¼ 91¼	78½ Sale	----- 74	72 May 26	78½ May 2	72 May 26	95 Jan. 9		
57,000	Montana Power 1st & ref 5s A 1943	J J	93⅝ Sale	85 Sale	69⅞ Sale	69⅞ May 31	85 May 2	69⅞ May 31	95½ Jan. 19		
32,000	Deb gold 5s series A 1962	J D	70 80	62 Sale	60 Sale	60 May 20	66 May 10	60 Apr. 29	82¾ Feb. 9		

r Cash sale. a Deferred delivery.

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932.		PRICES IN MAY. May 2.		May 31.		Lowest.	Highest.	RANGE SINCE JAN. 1. Lowest.	Highest.
$			Bid.	Ask.	Bid.	Ask	Bid.	Ask	Sale Price.	Sale Prices	Sale Prices.	Sale Prices.
37,000	Montecatini Min & Agr s f deb g 7s											
69,000	tr rcts with deb stk pur warr..1937	J J	-----	77¾	78⅝	79⅜	75	77¾	77 May 27	79 May 3	68 Jan. 26	82⅜ Apr. 8
12,000	Without warrants	J J	67	Sale	78⅝	Sale	75⅛	Sale	75⅛ May 31	79 May 3	67 Jan. 2	82½ Apr. 1
------	Mont Tram 1st & ref A 5s.....1941	J J	-----	80	82	Sale	78	80	a78¼ May 19	82 May 2	75⅛ Jan. 12	84½ Mar. 9
------	General & refunding 5s A.....1955	A O	60	96	63¾	68	62	66				
------	Gen & ref 5s series B.....1955	A O	-----	-----	63¾	72	62	-----				
------	Gen & ref s f 4½s ser C.....1955	A O	-----	89	55	68	53	60				
------	Gen & ref s f 5s ser D.....1955	A O	-----	91½	63¾	72	62	91½			60 Feb. 15	60 Feb. 15
124,000	Morris & Co 1st s f 4½s.....1939	J J	73	Sale	69	Sale	62½	Sale	61 May 6	69 May 2	61 May 6	77 Mar. 4
------	Mortgage-Bond Co 4s series 2.....1966	A O	-----	70	40¼	50¼	40¼	50¼			40¼ Mar. 18	40¼ Mar. 28
11,000	Murray Body 1st 6½s.....1934	J D	85	92	-----	88	70	Sale	68 May 10	70 May 9	68 May 10	95½ Mar. 8
6,000	Mutual Fuel Gas 1st gu 5s.....1947	M N	90	100	91	99	-----	100	90½ May 26	92½ May 27	90½ May 26	100 Jan. 18
------	Mutual Union Tel 5s.....1941	M N	61	99⅞	80	99⅞	-----	86				
50,000	Nassau Elec guar gold 4s.....1951	J	41⅝	Sale	43¼	Sale	26	40	40 May 28	45 May 7	40 May 28	50 Mar. 13
74,000	National Acme 1st mtge 6s.....1942	J D	60	20	58½	Sale	56½	80	56 May 26	58½ May 2	56 May 26	60 Jan. 11
1,657,000	National Dairy Prod deb 5½s.....1948	F A	86	Sale	87½	Sale	72½	Sale	72 May 31	88 May 2	72 May 31	95½ Mar. 10
31,000	Nat Radiator deb 6½s.....1947	F A	5⅛	12⅞	13	Sale	15	20	13 May 2	21½ May 2	8 Jan. 11	21½ May 2
248,000	Nat Steel 1st coll 5s.....1956	A O	71½	Sale	73½	Sale	67½	Sale	60 May 21	73½ May 2	60 May 21	80 Mar. 9
8,000	Newark Con Gas 5s.....1948	J D	96	100	98	99½	99	100	98 May 28	99½ May 12	95 Apr. 8	99½ May 12
31,000	N J Pow & Light 1st 4½s.....1960	A O	82½	96	80	82¾	80¼	Sale	80¼ May 31	84½ May 13	77 Apr. 12	95¾ Jan. 11
8,000	Newberry (J J) Co 5½s.....1940	A O	77⅛	79	65	70	-----	65	65 May 18	70 May 11	65 Apr. 25	81¼ Jan. 27
161,000	New England T & T 30-yr 5s A....1952	J D	100½	Sale	103½	Sale	100¼	Sale	100 May 27	103¾ May 12	97½ Jan. 28	104¾ Apr. 19
203,000	1st g 4½s series B.....1961	M N	93½	Sale	97¾	Sale	94¼	95⅞	94¾ May 28	99 May 11	91½ Feb. 3	99 May 11
88,000	New Orleans P S 1st & ref 5s A....1952	A O	72⅝	Sale	65	Sale	51½	Sale	51½ May 31	65½ May 2	51½ May 31	82 Mar. 7
48,000	1st & ref 5s B.....1955	J D	72	78	65	Sale	45¼	Sale	45¼ May 31	65½ May 3	45¼ May 31	80⅝ Mar. 14
19,000	N Y Dock 50-year gold 4s.....1951	F A	54	59	46	51	46½	51	46 May 14	48 May 23	46 May 14	58 Mar. 11
55,000	Serial 5s g notes.....1938	A O	37	Sale	35¼	39¼	35½	Sale	35 May 3	40¾ May 25	30 Apr. 12	43 Mar. 9
203,000	N Y Edison 1st & ref 6½s.....1941	A O	108	Sale	109¾	Sale	108⅛	Sale	107 May 31	110 May 6	106½ Jan. 29	110¼ Apr. 23
139,000	1st lien & ref 5s B.....1944	A O	99⅞	Sale	103	Sale	101	Sale	100 May 26	104 May 4	97½ Feb. 6	104 Apr. 16
29,000	N Y Gas El Lt Ht & Pow 5s.....1948	J D	101¼	Sale	105½	-----	102¾	105⅞	105⅜ May 5	107 May 12	100¼ Jan. 29	107 May 12
295,000	Purchase money coll tr g 4s....1949	F A	-----	93	93⅛	Sale	92	92⅞	92 May 26	94⅛ May 12	87⅜ Feb. 3	95 Mar. 15
1,000	N Y L E & W Coal & RR 5½s.....1942	M N	-----	97½	-----	90	-----	90	80 May 28	80 May 28	80 May 28	80 May 28
------	Dock & impt ext 5s.....1943	J J	-----	101	-----	95	-----	95				
------	New York Rys 1st & ref 4s.....1942	J J	40	-----	43⅜	-----	43⅜	-----				
------	Certificates of deposit.....1942	J J	40	50	43⅜	50	43⅜	50			43⅜ Apr. 12	43⅜ Apr. 12
------	Adjustment income 5s...Jan 1942	A O	-----	1⅛	⅛	1⅛	⅛	1⅛				
------	Certificates of deposit...Jan 1942	A O	-----	-----	-----	-----	-----	-----				
39,000	N Y Rys Corp inc 6s.....Jan 1965	A Dr	¾	1	1⅛	2	¾	1	1 May 26	2 May 7	⅝ Jan. 6	2½ Jan. 12
11,000	Prior lien 6s series A.....1965	J J	31	34½	35⅛	Sale	30¼	37¾	32 May 26	35⅛ May 2	30 Apr. 12	50 Feb. 25
9,000	N Y & Rich Gas 1st 6s A.....1952	M N	98	Sale	93½	-----	85	90	89¼ May 26	94 May 10	89¼ May 26	98 Jan. 2
6,000	N Y State Rys 1st cons 4½s.....1962	M N	1½	5	1⅝	3½	3	Sale	3 May 25	3½ May 11	¾ Feb. 17	3½ May 11
------	Certificates of deposit		-----	3	1⅝	13	3	13			1 Mar. 15	1 Mar. 15
19,000	1st con 6½s series B.....1962	M N	¾	3	1¾	2½	3	5	2½ May 10	3½ May 11	2 Jan. 25	3½ May 11
2,000	Certificates of deposit		-----	-----	-----	-----	2	-----	2 May 10	2 May 10	2 May 10	2 May 10
74,000	New York Steam 1st 6s.....1947	M N	102	104	104	Sale	100	Sale	100 May 31	104 May 2	100 May 31	106 Mar. 15
91,000	1st mortgage 5s.....1951	M N	-----	99¾	-----	-----	90	100	90¼ May 27	96½ May 4	90¼ May 27	98 Mar. 2
211,000	1st mtge 5s.....1956	M N	-----	-----	93¼	Sale	88¾	Sale	88 May 26	93⅞ May 7	88 May 26	94¾ Mar. 22
772,000	N Y Tel 1st & gen s f 4½s.....1939	M N	97¾	Sale	a99⅝	Sale	99⅜	Sale	99 May 31	101¼ May 12	95½ Jan. 29	101¼ May 12
19,000	N Y Trap Rock 1st s f g 6s.....1946	J D	69	72	61	Sale	60¼	70	60¼ May 24	63 May 20	58 Apr. 8	70 Jan. 4
35,000	Niag Lock & Ont Pow 1st 5s A....1955	A O	91	98	94½	Sale	94½	Sale	94½ May 2	97 May 7	86⅛ Feb. 9	97 Jan. 11
98,000	Niagara Share deb 5½s.....1950	M N	58	71	56⅝	58½	44	Sale	44 May 31	57½ May 3	44 May 31	70½ Mar. 2
229,000	Nordeutsche Lloyd (Bremen)— 20-year s f 6s.....1947	M N	24½	Sale	25½	Sale	18	Sale	16⅝ May 28	25½ May 2	16⅝ May 28	35¼ Mar. 10
52,000	No Amer Cement deb 6½s A.....1940	M S	20⅛	25	a17⅛	Sale	11½	Sale	11½ May 26	17⅜ May 2	11½ May 26	26¾ Mar. 11
138,000	North American Co deb 5s.....1961	F A	82	Sale	74¾	Sale	58	Sale	58 May 31	76 May 3	58 May 31	88 Mar. 12
85,000	North Am Edison deb 5s ser A....1957	M S	81	85	75	79	68½	Sale	68½ May 24	75 May 3	68½ May 24	91 Mar. 5
97,000	Deb 5½s ser B.....Aug 15 1963	F A	84	88⅜	75½	Sale	66½	Sale	66 May 31	76½ May 12	66 May 31	94 Mar. 2
125,000	Deb 5s series C.....Nov 15 1969	M N	81	Sale	72	Sale	60	Sale	57½ May 28	73½ May 10	57½ May 28	89 Mar. 10
42,000	Nor Ohio Trac & Lt gen & ref 6s.1947	M S	92¼	95	96⅝	99	93	Sale	92 May 27	97 May 14	90⅞ Feb. 1	101 Mar. 12
114,000	North States Power 5s A.....1941	A O	95	Sale	95⅜	Sale	90½	Sale	89 May 27	r98 May 6	89 May 27	99¼ Mar. 4
55,000	1st & ref 6s series B.....1941	A O	102	104	101½	Sale	100⅜	Sale	100⅛ May 31	102⅛ May 16	100 Jan. 12	105¾ Mar. 11
23,000	Northwest Teleg 1st 4½s.....1934	J J	-----	97	91	94	82	91	91 May 6	91 May 6	91 Feb. 29	97½ Jan. 15
61,000	Norwegian Hydro-El Nit 5½s.....1957	M N	-----	54	52	59½	52	Sale	50⅛ May 11	54¾ May 4	49 Jan. 7	65 Mar. 11
18,000	Ohio Pub Service 1st & ref 7½s...1946	A O	103½	107	99½	Sale	73	Sale	73 May 31	99½ May 2	73 May 31	106¼ Jan. 15
11,000	1st & ref 7s series B.....1947	F A	100	102	90⅛	Sale	-----	87	87 May 19	91 May 4	87 May 19	104¼ Jan. 23
23,000	Old Ben Coal 1st g 6s.....1944	F A	15	Sale	14	16¾	9	Sale	9 May 31	16¾ May 3	9 May 31	20 Feb. 29
36,000	Ontario Power N F 1st 5s.....1943	F A	85	92¾	90	94	92¼	Sale	92¼ May 31	96 May 2	83 Jan. 11	96 May 21
57,000	Ontario Power Serv 1st 5½s.....1950	J J	-----	47	43	Sale	-----	40	41 May 28	54 May 9	41 May 28	64 Mar. 11
31,000	Ontario Transmission 1st 5s.....1945	M N	50	80	86⅛	Sale	83½	Sale	83½ May 31	86⅛ May 2	80 Jan. 5	95 Mar. 11
42,000	Oslo Gas & Elec extl s f g 5s.....1963	M S	-----	-----	55¼	69	63¾	69	61 May 6	63¾ May 16	50¼ Feb. 13	71¼ Mar. 24
124,000	Otis Steel sec g 6s series A.....1941	M S	43	45	27	Sale	15	Sale	15 May 28	27 May 2	15 May 28	50 Jan. 14
349,000	Pacific G & E gen & ref 5s.....1942	J J	99⅞	Sale	101⅛	Sale	96	Sale	96 May 31	101½ May 2	94¼ Feb. 8	101½ Apr. 30
19,000	Pacific Pub Serv 5% g notes.....1936	M S	86¾	90	85¾	87	82	84½	79½ May 25	86 May 9	79½ May 25	90 Apr. 7
158,000	Pacific Tel & Tel 1st 5s.....1937	J J	101½	Sale	102¼	-----	101⅛	Sale	101⅛ May 28	103 May 11	r97 Feb. 13	r103 Jan. 13
138,000	30-year 5s series A.....1952	M N	100	Sale	101½	Sale	99½	Sale	99⅜ May 23	102½ May 7	96¾ Feb. 9	102½ May 7
147,000	Pan-Am Pet & T conv s f 6s.....1934	M N	100½	Sale	101⅜	Sale	a101¼	Sale	101½ May 6	101⅞ May 5	100 Jan. 4	101⅞ May 5
14,000	Pan-Am Petr (Cal) 1st g 6s.....1940	J D	12	13	-----	11	7	8	10½ May 10	10½ May 10	10½ May 10	21 Feb. 15
2,000	Certificates of deposit		10⅜	-----	5½	-----	4¼	7½	5¼ May 17	8 May 20	4 Apr. 20	11½ Apr. 6
78,000	Paramount B'way 1st 5½s.....1951	J J	66	75	58	Sale	37	Sale	36 May 27	58 May 2	36 May 27	82 Jan. 15
222,000	Paramount-Famous-Lasky 6s.....1947	J D	46	48	32	Sale	15⅝	Sale	15 May 20	32 May 2	15 May 20	60⅝ Mar. 10
362,000	Paramount Publix Corp 5½s.....1950	F A	40¾	Sale	27	Sale	14	Sale	14 May 23	28 May 2	14 May 23	55 Mar. 10
25,000	Park-Lexington leasehold 6½s..1953	J J	15	20½	16	17	-----	-----	15 May 19	18 May 3	15 Jan. 4	26 Feb. 8
1,000	Certificates of deposit		-----	-----	-----	-----	1	Sale	1 May 31	1 May 31	1 May 31	1 May 31
3,000	Parmelee Trans conv deb 6s.....1944	A O	12	26	4	13	-----	-----	8 May 19	9 May 11	8 May 19	23½ Jan. 30
9,000	Paterson & Passaic G & E 5s.....1949	M S	99¼	102¼	99½	100½	99½	Sale	99½ May 17	99½ May 17	99¼ Jan. 4	99½ May 17
37,000	Pathe Exch deb 7s with warr.....1937	M N	58	75	a62½	Sale	56⅜	Sale	56 May 24	65 May 6	56 May 24	80½ Feb. 19
71,000	Penn Dixie Cement 1st 6s A.....1941	M S	40½	44⅞	36	39	25	Sale	24 May 28	36 May 4	24 May 28	43¾ Mar. 19
555,000	Penn Pow & Lt 1st M 4½s.....1981	A O	84¼	Sale	85	Sale	75¼	Sale	75 May 31	85¾ May 2	75 May 31	89¾ Mar. 11
6,000	Peoples Gas & Coke 1st 6s.....1943	A O	106	109¼	105	112	100¼	105	101 May 27	103 May 26	101 May 27	107¾ Jan. 5
89,000	Refunding gold 5s.....1947	M S	95	95½	94¾	Sale	85	90½	90½ May 28	94¾ May 2	88½ Apr. 12	97¾ Mar. 31
------	Registered	M S	-----	-----	-----	-----	-----	-----			96 Apr. 28	96 Apr. 28
302,000	Phila Company secured gold 5s.1967	J D	85⅛	Sale	74⅝	Sale	69¾	Sale	68 May 5	77 May 2	68 May 5	90 Mar. 7
142,000	Phila Elec Co 1st 4½s.....1967	M N	96½	Sale	99½	Sale	96½	Sale	96½ May 31	100 May 3	92½ Feb. 6	100 May 3
184,000	1st & ref g 4s.....1971	J D	85	Sale	91⅛	Sale	86¼	Sale	86 May 27	91⅛ May 2	83 Feb. 11	92½ Mar. 12
156,000	Phila & Read C & I ref 5s.....1973	J J	58¾	64½	52	Sale	54	Sale	54 May 31	62 May 2	54 May 31	67 Mar. 21
202,000	Conv deb 6s w i.....1949	M S	41½	Sale	a36¼	Sale	29	Sale	29 May 31	40 May 7	29 May 31	53 Feb. 20
240,000	Phillips Petroleum deb 5½s.....1939	J D	49	Sale	53⅝	Sale	52	Sale	52 May 31	57 May 7	45 Jan. 5	62 Mar. 8
128,000	Pillsbury Flour Mills 20-yr 6s.....1943	A O	93¾	100	97½	Sale	95	Sale	95 May 31	97½ May 4	94 Feb. 1	101 Mar. 21
22,000	Pirelli Co (Italy) conv 7s.....1952	M N	87¾	89¼	84¾	Sale	78¼	84½	78 May 16	84¾ May 2	78 May 16	92 Jan. 13
------	Pocahontas Con Coll 1st s f 5s....1957	J J	89	92¾	-----	80	-----	80			80 Mar. 21	89 Jan. 4
------	Port Arthur Canal & Dock 6s.....1953	F A	80	89	-----	75	-----	57⅞			80 Jan. 4	80 Jan. 4
------	1st mtge 6s series B.....1953	F A	-----	80	-----	80	-----	80				
404,000	Portland General Electric 4½s.....1960	M S	58½	Sale	51	Sale	40	Sale	38¾ May 31	52 May 7	38¾ May 31	65⅞ Jan. 22
60,000	Portland Gen Elec 1st 5s.....1935	J J	93	99	91½	95	82	90	85 May 26	97 May 4	85 May 26	98¾ Jan. 22
104,000	Porto Rican Am Tobac conv 6s....1942	J J	37½	Sale	23	Sale	15	Sale	15 May 31	24 May 7	15 May 31	42½ Mar. 9
302,000	Postal Teleg & Cable coll 5s.....1953	J J	31¼	Sale	21¾	Sale	16	Sale	15½ May 26	23 May 7	15½ May 26	39 Jan. 5
------	Pressed Steel Car 10-year 5s.....1933	J J	64¼	65½	65	75	10	59¾			56 Feb. 5	79⅞ Apr. 20
280,000	Public Serv E & G 1st & ref 4½s..1967	J D	95¾	Sale	97¾	Sale	96⅜	Sale	96⅜ May 31	99¼ May 21	91¼ Feb. 24	99¼ May 21
213,000	1st & ref 4½s.....1970	F A	96	Sale	97¾	Sale	95½	Sale	95½ May 31	98½ May 6	91 Feb. 11	98½ May 6
212,000	1st & ref gold 4s.....1971	A O	88	Sale	90	91	87⅞	Sale	87⅞ May 26	92 May 4	83 Jan. 30	93 Mar. 31
------	Punta Alegre Sugar 1st conv 7s..1937	J J	-----	5	-----	4	-----	4			4⅞ Jan. 25	4⅞ Jan. 25
109,000	Pure Oil Co s f g 5½% notes.....1937	F A	70	Sale	75	Sale	70	Sale	70 May 31	75½ May 12	65½ Apr. 4	76 Mar. 9
158,000	Sinking fund gold 5½s.....1940	M S	63	68¾	67	Sale	68½	Sale	66¾ May 4	71 May 24	62 Apr. 12	73 Mar. 12
34,000	Purity Bakeries Corp s f g 5s.....1948	J J	70	Sale	60	Sale	55¼	62	55 May 26	60 May 2	55 May 26	79 Mar. 11
6,000	Radio-Keith-Orpheum part paid ctfs for deb 6s & com stk.....1937	M N	-----	-----	-----	70	51	Sale	51 May 27	51 May 27	51 May 27	104½ Feb. 16
365,000	Remington Arms 1st s f 6s.....1937	M N	67	75	69	Sale	-----	58⅝	68 May 18	79½ May 10	67 Jan. 5	85¾ Feb. 5
248,000	Rem Rand 5½s A with warr.....1947	M N	41	42	42	Sale	30	Sale	30 May 31	42 May 2	30 May 31	54¼ Mar. 8
22,000	Republic Iron & Steel s f 5s.....1940	A O	65⅛	76	-----	70	45	47	47 May 26	60½ May 6	47 May 26	85 Feb. 10
35,000	Ref & gen 5½s A.....1953	J J	-----	47⅞	-----	45	-----	30½	30 May 27	40 May 12	30 May 27	61 Mar. 23
44,000	Revere Cop & Br 6s.....July 1948	M S	51	60	57	Sale	50½	56½	50¼ May 28	57 May 2	49⅞ Jan. 22	57 May 2
64,000	Rheinelbe Union s f g 7s.....1946	J J	30	Sale	24	Sale	17⅜	Sale	16¼ May 24	24⅜ May 2	16¼ May 24	41 Jan. 9
76,000	Rhine-Ruhr Wat Serv 6s.....1953	J J	20	Sale	15⅝	20	12	Sale	12 May 31	17 May 11	12 May 31	30 Jan. 7
47,000	Rhine-West Elec Power 7s.....1950	M N	55	60	a37	Sale	22	35	28 May 19	37 May 2	28 May 19	68½ Jan. 8
94,000	Direct mortgage gold 6s.....1952	M N	32	Sale	28	Sale	22½	Sale	21 May 25	28 May 2	21 May 25	45 Jan. 8
183,000	Cons mtge 6s.....1953	F A	31½	Sale	25¼	Sale	20¼	Sale	18¾ May 26	26 May 2	18¾ May 26	41¾ Jan. 18
153,000	Cons mtge 6s with warrants...1955	A O	31½	Sale	25	Sale	20¼	Sale	18¾ May 19	25 May 2	18¾ May 19	40⅛ Jan. 18

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Sales in May. Value.	BONDS N. Y. STOCK EXCHANGE	Interest period	Price Jan. 2 1932. Bid.	Ask.	PRICES IN MAY. May 2. Bid.	Ask.	May 31. Bid	Ask	Lowest. Sale Prices	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest Sale Prices.	Highest. Sale Prices.
$												
27,000	Richfield Oil of Calif 6s 1944	----	10½	Sale	6	7	8¼	10	5¾ May 3	a8 May 28	5¾ May 3	17 Feb. 19
2,000	Certificates of deposit	----	10½	12	5⅜	8	4	9½	5⅛ May 10	5⅛ May 10	5 Apr. 20	14¾ Feb. 26
57,000	Rima Steel s f 7s 1955	F A	14	39	36¼	Sale	10¼	30¾	31 May 19	36¼ May 2	26½ Feb. 19	39 Jan. 5
19,000	Rochester Gas & El 5½s ser C 1948	M S	----	98	95	96½	----	90	92 May 20	96½ May 4	92 May 20	99 Mar. 15
5,000	Gen Mtge 4½s series D 1977	M S	90	95	90	92	----	92	90 May 14	92 May 16	90 May 14	92¾ Jan. 5
------	Roch & Pitts C & I pur money 5s 1946	M N	82	----	----	70	----	51¼	----------	----------	----------	----------
250,000	Royal Dutch deb 4s with warr 1945	A O	72	Sale	69¼	Sale	68½	Sale	68½ May 31	r71½ May 4	65 Mar. 24	78 Mar. 3
14,000	Ruhr Chemical 6s 1948	A O	20	25	20	24	19	28	20 May 24	24 May 7	20 Apr. 12	30 Feb. 6
7,000	St Joseph Lead deb 5½s 1941	M N	----	87½	78	82	----	73	75 May 19	78 May 5	75 May 19	91 Feb. 5
10,000	St Joseph Ry L H & P 1st 5s 1937	M N	75	90	78	94½	76	Sale	76 May 31	80 May 11	76 May 31	85 Feb. 19
26,000	St L Rky M & Pac 5s stmpd 1955	J J	40	45	37¾	40	40	45	37 May 16	41 May 16	37 May 16	42 Feb. 3
------	St Paul City Ry Cable 5s 1937	J J	22	62	50	98	50	92	----------	----------	50 Apr. 18	50 Apr. 18
------	Guaranteed 5s 1937	J J	26	55	50	69	50	69	----------	----------	40 Feb. 10	40 Feb. 10
15,000	San Antonio Public Serv 6s 1952	J J	84⅞	Sale	----	82	70	Sale	70 May 31	80¼ May 13	70 May 31	93 Jan. 2
86,000	Schulco Co guar 6½s 1946	J J	48	54	40	Sale	35	Sale	35 May 26	40½ May 2	35 May 26	50½ Jan. 13
91,000	Guar sinking fund 6½s B 1946	A O	70	Sale	70	83¾	58	Sale	58 May 27	75 May 3	58 May 27	82 Jan. 7
14,000	Sharon Steel Hoop s f 5½s 1948	F A	----	44	30	Sale	25	Sale	25 May 26	32 Myy 9	25 May 26	44 Jan. 8
269,000	Shell Pipe Line s f deb 5s 1952	M N	67	67½	65⅝	Sale	60	Sale	60 May 31	68 May 6	57½ Mar. 28	78 Jan. 15
904,000	Shell Union Oil s f deb 5s 1947	M N	58½	60	62¼	Sale	58	Sale	56½ May 31	64½ May 6	47 Mar. 28	71 Feb. 13
1,061,000	Deb 5s with warrants 1949	A O	58	59	62¼	Sale	57½	Sale	57 May 31	64 May 4	47 Mar. 28	71¼ Feb. 13
274,000	Shinyetsu El Pow 1st 6½s 1952	J D	45	Sale	39½	Sale	37¼	Sale	32 May 17	39½ May 2	32 May 17	59¾ Jan. 21
27,000	Shubert Theatre deb 6s 1942	J D	1⅛	3½	2	4	1	4	r4¼ May 11	r4¼ May 11	1¼ Mar. 16	r4¼ May 11
48,000	Siemens & Halske sec s f g 7s 1935	J J	60	71	46	60	46½	Sale	44 May 24	54 May 12	42 Apr. 11	78 Feb. 17
520,000	Debenture s f 6½s 1951	M S	42	Sale	43½	Sale	31½	Sale	27 May 23	43½ May 2	27 May 23	59¼ Feb. 3
53,000	Sierra & San Fran Power 1st 5s 1949	F A	----	92	90	92½	82¾	88	83 May 28	90 May 3	83 May 28	95½ Mar. 18
32,000	Silesia-Elec Corp gold 6½s 1946	F A	17¾	18½	16⅜	20⅞	10	15	13½ May 26	17 May 20	13½ May 26	28 Jan. 19
119,000	Silesian-Am Corp coll tr g 7s 1941	F A	41⅛	42	22	Sale	22	Sale	20 May 14	24 May 6	20 May 14	41½ Jan. 4
483,000	Sinclair Cons Oil 1st lien 7s 1937	M S	74	Sale	88½	Sale	86⅝	Sale	86 May 10	89 May 2	72⅝ Jan. 4	93½ Mar. 8
278,000	1st lien coll 6½s B 1938	J D	72	Sale	86½	Sale	84⅜	Sale	84¼ May 11	86½ May 2	68 Jan. 4	90 Mar. 24
521,000	Sinclair Crude Oil 5½s series A 1938	J J	93	Sale	97¼	Sale	99½	Sale	97⅛ May 5	99½ May 18	91¾ Jan. 6	99½ May 18
141,000	Sinclair Pipe Line 20-year 5s 1942	A O	90¾	Sale	94½	Sale	95¾	Sale	93¾ May 5	96 May 13	89⅛ Jan. 4	96 May 13
183,000	Skelly Oil deb s f 5½s 1939	M S	43	50	58⅜	Sale	56⅝	57	56¾ May 28	60 May 11	43 Jan. 5	61 Apr. 27
141,000	Smith (A O) Corp 1st 6½s 1933	M N	98	98⅝	100	Sale	96¼	Sale	96 May 26	100 May 2	96 May 26	101½ Feb. 15
140,000	Solvay Am Inv sec g 5s A 1942	M S	79¼	95	72½	Sale	70¾	74	66 May 9	74⅞ May 27	66 May 9	89 Jan. 13
324,000	South Bell T & T 1st s f 5s 1941	J J	99¼	Sale	102¼	Sale	100	Sale	99⅞ May 27	102⅛ May 7	97¾ Jan. 28	102⅞ Apr. 27
176,000	Southw Bell Telep 1st & ref 5s 1954	F A	101	101¾	102¾	Sale	99¾	Sale	99¾ May 31	103 May 20	96½ Jan. 29	103⅝ Apr. 28
11,000	Southern Colorado Power 1st g 6s '47	J J	90	Sale	79½	81	65	Sale	65 May 31	81 May 11	65 May 31	93½ Feb. 27
756,000	Stand Oil (N J) deb g 5s Dec 15 1946	F A	100⅜	Sale	101⅜	Sale	99	Sale	99 May 31	101½ May 13	99 May 31	r102 Feb. 5
287,000	Stand Oil (N Y) deb 4½s 1951	J D	89	Sale	89⅛	Sale	82	Sale	82 May 31	89⅝ May 3	82 May 31	93⅞ Mar. 11
48,000	Stevens Hotel 1st 6s series A 1945	J J	23	30½	19	Sale	82	Sale	15 May 7	19 May 2	15 May 7	28 Jan. 21
1,000	Sugar Estates Oriente 7s 1942	M S	2½	Sale	1⅛	2¾	----	½	1⅛ May 5	1⅛ May 5	1⅛ Mar. 19	8 Feb. 23
------	Certificates of deposit	M S	----	3	----	1	----	⅞	----------	----------	⅜ Mar. 22	⅝ Feb. 16
6,000	Syracuse Lighting Co 1st g 5s 1951	J D	----	100½	101	103	100½	----	101 May 25	103 May 9	98¼ Apr. 12	103 May 9
7,000	Tenn Coal Iron & RR gen s 1951	J J	----	100	95½	97¾	93	97	95½ May 4	95½ May 4	95½ May 4	101½ Jan. 15
33,000	Tenn Copper & Chem— Conv deb 6s series B 1944	M S	46	50	60	75	35	44	40 May 24	60 May 6	40 May 24	63 Jan. 14
215,000	Tenn Elec Power 1st & ref 6s 1947	J D	96	Sale	93¼	Sale	88	Sale	88 May 31	96 May 14	88 May 31	102 Mar. 9
708,000	Texas Corp conv deb 5s 1944	A O	73¼	Sale	75⅝	Sale	75¼	Sale	75¼ May 31	77⅛ May 25	71½ Jan. 5	83 Mar. 10
116,000	Third Ave 1st ref 4s 1960	J J	44½	Sale	29¾	Sale	35½	Sale	35½ May 31	45½ May 12	35¼ May 31	50½ Mar. 5
1,461,000	Adjustment income 5s Jan 1960	A O	31	Sale	29¼	29¾	19½	Sale	19 May 26	30⅜ May 11	19 May 26	39¾ Mar. 9
68,000	Third Ave RR 1st gold 5s 1937	J O	84	87	90¾	94½	83⅛	89	84½ May 27	90¾ May 4	84 Jan. 7	91 Mar. 11
673,000	Tobacco Prod Corp deb 6½s 2022	M N	----	----	a88⅝	Sale	75¾	Sale	75¾ May 31	90¼ May 6	75¾ May 31	93 Mar. 13
171,000	Toho Elec Power (Ltd) 7s ser A 1955	----	55	Sale	44	Sale	44⅝	Sale	43 May 4	47⅛ May 27	42½ Apr. 20	68 Jan. 20
146,000	6% gold notes 1932	J J	94⅛	Sale	99	Sale	99½	Sale	99 May 2	99½ May 25	94⅛ Jan. 2	99½ May 25
707,000	Tokyo Electric Light (Ltd) 1st M 6s $ Series June 15 1953	J D	45½	Sale	38	Sale	36	Sale	34⅛ May 19	39⅝ May 2	34⅛ May 19	62 Jan. 16
------	Trenton Gas & Elec 1st 5s 1949	M S	----	----	99½	----	99⅝	----	----------	----------	99 Feb. 23	100¼ Apr. 27
72,000	Truax-Traer Coal conv 6½s 1943	M N	25	26	20	23	8	Sale	8 May 31	25 May 3	8 May 31	26 Jan. 15
94,000	Trumbull Steel 1st s f 6s 1940	M N	53	56	55⅜	Sale	49⅜	Sale	49⅜ May 31	55⅜ May 2	49⅜ May 31	65 Mar. 24
------	Twenty-third St Ry imp & ref 5s 1962	J J	----	12⅜	----	30	----	68	----------	----------	10 Feb. 10	10 Feb. 10
5,000	Tyrol Hydro-Elec Power 7½s 1955	----	41	Sale	45	Sale	27	Sale	27 May 31	46 May 2	27 May 31	53 Apr. 8
19,000	Guar sec s f 7s 1952	F A	41½	45	40	Sale	22	Sale	22 May 27	40 May 2	22 May 27	51 Jan. 16
199,000	Ujigawa Elec Power 7s 1945	M S	55	60	56	Sale	55	Sale	55 May 31	60½ May 5	54½ Apr. 20	71 Jan. 23
80,000	Union El L & P 1st g 5s (Mo) 1932	M S	99	99½	100⅝	Sale	100⅝	100⅞	100½ May 2	101 May 3	99½ Jan. 4	101 May 3
79,000	Refunding 5s 1933	M N	----	99¼	101¼	Sale	101⅜	Sale	101 May 3	101¾ May 3	99 Jan. 5	101¾ May 3
80,000	Union Elec L & P (Ill) 1st 5s 1954	J J	97	100½	100½	Sale	100⅛	Sale	99¾ May 19	100½ May 2	98¼ Apr. 7	101 Jan. 28
4,000	Union Elev Ry Chic 1st 5s 1945	A O	----	60	----	38	31	35	31 May 27	31 May 27	31 May 27	48 Feb. 24
30,000	Union Oil Cal 30-yr 6s ser A May 1942	F A	87	95¼	96½	97	92	95	94 May 27	97 May 5	94 May 27	101 Feb. 4
16,000	First lien s f 5s ser C Feb 1 1935	J O	91⅞	97	96½	98½	92	Sale	91⅞ May 31	98½ May 5	d91⅛ May 31	98½ May 5
27,000	Deb 5s with warrant Apr 1945	J D	72⅛	77½	73	76	69	Sale	69 May 31	76 May 12	69 Jan. 30	80 Mar. 17
59,000	United Biscuit (Amer) deb 6s 1944	M N	90	94½	96	97	87	Sale	87 May 28	96½ May 6	87 May 28	99½ Mar. 24
508,000	United Drug Trust receipts 5s 1953	M S	91¼	Sale	72	Sale	66¼	Sale	62⅜ May 5	72 May 2	62⅜ May 5	93 Mar. 11
23,000	United Rys St L 1st g 4s 1934	J J	38½	39	22	30	25¼	Sale	25 May 31	30 May 4	22 Apr. 29	40 Jan. 13
312,000	U S Rubber 1st & ref 5s series A 1947	J J	48½	Sale	35	Sale	34½	Sale	33½ May 31	36 May 6	32 Apr. 1	59½ Jan. 20
------	United Steamship 15-yr 6s 1932	M N	70	90	75	85	----	80	----------	----------	79 Jan. 6	84 Mar. 30
196,000	United Steel Wks g 6½s ser A 1951	J D	21	Sale	19	Sale	15	Sale	13⅝ May 26	19 May 2	13⅝ May 26	32 Jan. 9
46,000	Series C 1951	J D	21	26	18	Sale	15	16	14⅛ May 24	18 May 2	14⅛ May 24	30½ Jan. 15
110,000	Sinking fund deb 6½s ser A 1947	J J	21	Sale	16⅝	Sale	11½	12½	10½ May 17	16⅝ May 2	10½ May 17	30¼ Jan. 14
8,000	United Stl Wks(Burbach) s f g 7s 1951	A O	83½	85	77	82	----	70½	a69¾ May 19	73 May 11	a69¾ May 19	92⅞ Jan. 15
------	Universal Pipe & Rad deb 6s 1936	J D	----	20	----	20	----	20	----------	----------	----------	----------
37,000	Unterelbe Power & Ltg 6s 1953	A O	23¼	26	25½	30	23	Sale	23 May 26	26⅛ May 4	23 May 26	35¾ Mar. 9
50,000	Utah Light & Trac 1st & ref 5s 1944	A O	73	86	60	63	62¾	63	56 May 24	64 May 9	56 May 24	80 Jan. 8
125,000	Utah Power & Light 1st 5s 1944	F A	90⅞	Sale	73	Sale	62¾	Sale	62¾ May 31	74½ May 7	62¾ May 31	91½ Jan. 14
------	Utica Elec Lt & Pr 1st s f g 5s 1957	J J	----	103	92	106	97¼	106	----------	----------	97 Jan. 6	97 Jan. 6
4,000	Utica G & El ref & ext 5s 1950	J J	100	109	99¾	113⅜	100	105	98½ May 3	99¾ May 3	98½ May 3	103¼ Jan. 7
313,000	Utilities Pow & Ltg deb g 5½s '47	J D	45⅛	Sale	23½	Sale	15¼	Sale	12½ May 26	23¼ May 2	12½ May 26	49 Jan. 12
863,000	Debenture gold 5s 1959	F A	43½	Sale	23¾	Sale	15½	Sale	10 May 25	23¾ May 2	10 May 25	47⅞ Jan. 16
115,000	Vanadium Corp (Am) conv 5s 1941	A O	47	50	a34	Sale	35½	Sale	30 May 2	39 May 11	30 May 2	75 Feb. 15
20,000	Vertientes Sugar 1st s f 7s 1942	J D	6	12	1	1½	¼	1¼	¼ May 25	1½ May 9	¼ May 25	10 Jan. 14
------	Victor Fuel 1st s f 5s 1952	J J	14	15	----	15	----	15	----------	----------	10 Apr. 8	14 Apr. 4
64,000	Va Elec & Pow conv 5½s 1942	M S	----	----	94	Sale	91	Sale	91 May 31	95¼ May 20	91 May 31	95⅝ Apr. 14
2,000	Va Iron Coal & Coke 1st g 5s 1949	M S	61	69¾	40	56	40	45	45 May 20	45 May 20	45 Apr. 12	69¾ Jan. 22
206,000	Virginia Ry & Pow 1st 5s 1934	J J	96	97½	99¾	Sale	98¼	Sale	97⅞ May 28	99¾ May 2	96¼ Jan. 4	100 Mar. 18
4,000	Walworth Co 6½s ser A (with war) '35	A O	19	24½	----	12	----	11⅞	13 May 11	13 May 11	13 Apr. 25	22 Jan. 4
------	Without warrants	----	19	20	13	13⅞	12¼	14	----------	----------	20 Jan. 4	22 Feb. 19
53,000	1st s f 6s series A 1945	A O	23	Sale	13	Sale	12½	Sale	10½ May 14	14 May 24	10½ May 14	28 Jan. 14
329,000	Warner Bros Pictures conv deb 6s 1939	M S	26½	Sale	16¾	Sale	10½	Sale	10½ May 31	16¾ May 2	10½ May 31	40 Jan. 14
------	Warner Co 1st 6s with warrants 1944	A O	66	85	----	59	----	57⅜	----------	----------	60 Apr. 12	66 Jan. 5
------	Without warrants	A O	----	66	----	60	----	56	----------	----------	60 Mar. 3	67 Feb. 27
40,000	Warner-Quinlan deb 6s 1939	M S	28	Sale	20	Sale	16½	Sale	15½ May 26	20 May 2	15½ May 26	32 Jan. 18
16,000	Warner Sugar Ref 1st 7s 1941	J D	97½	99	100	102	100	Sale	99 May 18	100 May 6	97½ Jan. 4	103 Mar. 11
2,000	Warner Sugar Corp 1st 7s 1939	J J	----	57	----	7⅛	----	7½	7½ May 24	7½ May 24	7½ May 24	7½ May 24
------	Stamped July 1931 coupon '39	J J	----	11	10	----	----	7½	----------	----------	6 Jan. 19	6 Jan. 19
107,000	Warren Bros Co deb 6s 1941	M S	41	Sale	32¼	Sale	23½	Sale	23½ May 31	32¼ May 2	23½ May 31	50 Jan. 15
31,000	Wash Wat Pow 1st 30-yr 5s 1939	J J	100	Sale	98	100½	100	----	100½ May 3	101½ May 13	95⅜ Feb. 23	101½ Apr. 13
13,000	Westchester Light gold 5s 1950	J D	101¼	104	101	104½	102½	Sale	100⅛ May 4	103¼ May 23	100 Feb. 11	105¼ Mar. 12
75,000	West Penn Pow 1st 5s series A 1946	M S	100¼	101	100½	101	101	Sale	100½ May 3	102 May 24	96¾ Feb. 13	102⅞ Jan. 9
302,000	1st 5s series E 1963	M	----	99	100½	101¼	94½	Sale	94½ May 31	101½ May 11	94½ May 31	102 Jan. 8
179,000	1st secured 5s series G 1956	J D	----	101	100¼	Sale	99¾	Sale	99⅜ May 27	102 May 7	96 Feb. 8	r102 Apr. 13
289,000	Western Electric deb 5s 1944	A O	97⅛	Sale	97¼	Sale	89⅛	Sale	89⅛ May 31	97½ May 3	89⅛ May 31	100½ Mar. 11
46,000	Western Union coll tr cur 5s 1938	J J	78	Sale	60	Sale	50	Sale	50 May 31	61 May 11	50 May 31	86¼ Mar. 11
35,000	Fund & real est 4½s gold 1950	M N	76	Sale	60	Sale	52	Sale	50 May 20	61 May 3	50 May 20	80 Jan. 16
129,000	15-year 6½s gold 1936	F A	86½	Sale	63½	Sale	53	Sale	50 May 5	63½ May 2	50 May 5	97 Jan. 16
240,000	5s 1951	J D	73	Sale	44½	Sale	43	Sale	36 May 4	46½ May 23	36 May 4	75 Jan. 2
247,000	Gold 5s 1960	M S	70	Sale	42	Sale	42	Sale	35 May 4	44¼ May 24	35 May 4	72½ Jan. 4
237,000	Westphalia Un El Pow 6s 1953	J J	20½	Sale	19	Sale	12¼	Sale	12¼ May 31	19⅞ May 2	12¼ May 31	27 Jan. 14
81,000	Wheeling Steel Corp 1st 5½s 1948	J J	72	Sale	49	Sale	41⅛	Sale	40 May 16	49 May 2	40 May 16	77 Jan. 15
78,000	1st and ref 4½s series B 1953	A O	46½	49¾	41	42½	34	Sale	30 May 19	45 May 3	30 May 19	65 Jan. 21
76,000	White Eagle Oil 5½s 1937 with war	M S	97	Sale	101	Sale	99¾	101	100 May 5	101 May 16	96½ Jan. 6	101⅛ Apr. 30
8,000	White Sewing Machine deb 6s 1936	J J	6	19⅞	9½	10	5	----	10 May 3	10 May 3	8½ Jan. 8	10 Jan. 20
8,000	Without warrants	----	6	17	9½	36	5	8	8½ May 20	10 May 2	8 Jan. 6	10½ Apr. 1
8,000	Partic s f deb 6s 1940	M N	9	15	10	Sale	5	15	9½ May 4	10 May 2	8½ Apr. 6	11½ Mar. 8
------	Wickwire-Spencer Steel 1st 7s 1935	J J	3½	9⅞	3½	----	3½	----	----------	----------	3½ Jan. 5	3½ Jan. 5
2,000	Ctfs dep Chase Nat Bank	----	1½	10	1⅜	3	1⅛	3	1⅛ May 25	1⅛ May 25	1⅛ May 25	1⅜ Apr. 8
------	Wickwire-Spen Steel Co 7s Jan 1935	M N	1⅜	6	1½	2½	1⅛	5	----------	----------	----------	----------
51,000	Ctfs dep Chase Nat Bank	----	1¼	7	1¼	2⅛	1⅛	1¼	1¼ May 23	2 May 6	1¼ May 23	3½ Jan. 22
------	Willys-Overland 1st s f g 6s 1933	M S	85	90	----	79	50	65	----------	----------	79¾ Apr. 28	92 Mar. 12
166,000	Wilson & Co 1st s f 6s 1941	A O	78	Sale	83	Sale	71	Sale	71 May 31	83 May 2	71 May 31	85½ Apr. 28
232,000	Youngstown Sheet & Tu 1st 5s A 1978	J J	65	Sale	57	Sale	50	Sale	44 May 17	57½ May 3	44 May 17	72 Mar. 10
148,000	1st M 5s series B 1970	A O	62	70	57¼	Sale	51	Sale	45 May 14	57¼ May 2	45 May 14	72 Mar. 11

r Cash sale. a Deferred delivery. d Union Oil 5s ser C 1935, sold on Jan. 5, $1,000 at 73. "Deferred delivery."

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING MAY 1932.

Stock Sales—	1932.	1931.	Bond Sales.	1932.	1931.
May.....Shares	23,136,913	46,659,525	May.....	$261,621,400	$238,708,000
Jan. 1 to May 31.....	153,717,978	273,349,666	Jan. 1 to May 31.....	1,278,788,300	1,149,128,650

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 MAY.						RANGE SINCE JAN. 1.	
		N. Y. STOCK EXCHANGE	Price Jan. 2 1932.	May 2.		May 31.		Lowest	Highest.	Lowest.	Highest.
In May.	Since Jan. 1.										
Shares.	Shares.	Par.	Bid. Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
------	------	Alabama & Vicksburg...100	----- -----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
------	10	Albany & Susquehanna.100	150 200	-----	158	-----	158	------ ------	------ ------	150 Jan. 19	150 Jan. 19
------	------	Allegh & West Ry 6% gtd.100	----- -----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
250,300	837,400	Atchison Top & S Fe.....100	83¼ Sale	37⅝	Sale	23⅝	Sale	23¼ May 31	39 May 7	23¼ May 31	94 Jan. 14
4,700	17,200	Preferred.....100	77 84	60	Sale	45	Sale	44¼ May 26	60 May 2	44¼ May 26	86 Jan. 18
8,100	41,900	Atlan Coast Line RR....100	27½ Sale	15½	Sale	10	Sale	9¾ May 26	16 May 7	9¾ May 26	41½ Jan. 14
121,250	995,900	Baltimore & Ohio.....100	15½ Sale	8¼	Sale	3⅞	Sale	4 May 31	8½ May 3	4 May 31	21⅜ Jan. 21
6,700	48,200	Preferred.....100	33 Sale	12⅛	Sale	6¾	Sale	6¾ May 26	12⅛ May 2	6¾ May 26	41½ Jan. 14
1,400	8,000	Bangor & Aroostook.....50	19¼ 20½	14	17	z13	Sale	12 May 16	15⅛ May 11	12 May 16	24½ Jan. 14
160	820	Preferred.....100	60 73½	55½	60	48¼	62	55 May 25	61 May 17	55 May 25	79½ Jan. 15
------	------	Beech Creek RR.....50	----- -----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
115,800	612,800	Bkln-Manhat tr ctfs.....*	32½ Sale	36⅞	Sale	24¾	Sale	24½ May 31	38⅞ May 7	24½ May 31	50¼ Mar. 8
4,600	30,300	Trusts ctfs pref.....*	68½ 72	61½	64	45	Sale	45 May 31	66 May 6	45 May 31	78⅜ Mar. 5
600	10,800	Brooklyn & Queens Transit.*	7⅛ 8	6¼	8⅝	4¾	6	5 May 27	7¼ May 7	5 May 27	10¼ Mar. 8
2,000	6,600	Preferred.....*	46 48	52	Sale	30	38	35 May 27	52⅛ May 11	35 May 27	58 Mar. 5
200	3,000	Boston & Maine.....100	9 14	6	Sale	4	10½	5 May 4	6 May 2	5 May 4	14½ Jan. 9
98,300	687,200	Canadian Pacific.....25	11¼ Sale	11	Sale	7⅜	Sale	7¼ May 31	11⅞ May 9	7¼ May 31	20⅝ Mar. 5
------	50	Canada Southern.....100	----- -----	30	-----	30⅛	-----	------ ------	------ ------	30 Apr. 29	30 Apr. 29
100	370	Carolina Clinch & O com.100	56 67	40	-----	-----	-----	46 May 12	46 May 12	46 May 12	69 Jan. 15
180	310	Stamped.....100	65 74	50	Sale	40	65	43 May 17	57 May 2	43 May 17	70 Feb. 6
100	2,125	Central RR of N J.....100	68 80	45	54	27	30	45 May 3	45 May 3	45 May 3	78 Jan. 20
137,100	1,459,742	Chesapeake & Ohio.....25	28⅜ Sale	16⅛	Sale	10½	Sale	10½ May 31	17⅜ May 7	10½ May 31	31½ Jan. 14
------	------	Chicago & Alton.....100	----- -----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
------	1,300	Chic & East Ill RR.....100	⅝ 5	¼	2	¼	2	------ ------	------ ------	⅝ Apr. 8	1¾ Jan. 18
400	4,800	6% preferred.....100	1 5	⅝	1	⅝	Sale	½ May 12	⅝ May 19	½ May 12	2 Feb. 15
------	30	C C C & St Louis pref....100	----- 100	-----	55½	-----	55	------ ------	------ ------	55 Apr. 26	56¼ Apr. 22
3,600	28,400	Chicago Great Western...100	3¼ Sale	2	Sale	1¼	1½	1½ May 26	2⅛ May 7	1½ May 26	4⅜ Jan. 11
7,000	80,400	Preferred.....100	10⅞ Sale	5⅝	Sale	3	3½	2½ May 25	6⅜ May 6	2½ May 25	15½ Jan. 22
------	------	Chic Indianap & Louisv pf100	----- -----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
7,300	51,300	Chic Mil St Paul & Pacific..*	2¼ Sale	1⅛	1½	⅞	Sale	⅞ May 26	1½ May 9	⅞ May 26	3¼ Jan. 14
17,600	144,100	Preferred.....100	3 Sale	2	Sale	1½	Sale	1⅛ May 26	2 May 2	1⅛ May 26	5¼ Jan. 13
32,900	407,922	Chicago & North West....100	6½ Sale	4½	Sale	2	Sale	2 May 31	4⅝ May 7	2 May 31	12⅝ Jan. 15
700	7,400	Preferred.....100	17 Sale	6	10	5⅞	Sale	5⅞ May 31	8¼ May 13	5⅞ May 31	31 Jan. 22
9,200	125,900	Chic Rock Isl & Pac.....100	9 Sale	4⅜	Sale	2	Sale	1½ May 25	4⅜ May 2	1½ May 25	16⅜ Jan. 22
3,500	21,200	7% prefferred.....100	15¼ 20	7	Sale	4	5¼	4¼ May 26	7½ May 2	4¼ May 26	27½ Jan. 14
2,500	24,200	6% preferred.....100	11½ Sale	6⅞	Sale	3½	5½	2 May 25	6⅞ May 2	2 May 25	24½ Jan. 14
------	50	Cleveland & Pittsburgh...50	51 67	50	65	-----	65	------ ------	------ ------	54 Apr. 13	60 Feb. 15
------	------	Special.....50	29½ -----	29	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
800	2,200	Colorado & Southern.....100	6 15	7	9¾	5½	16½	5 May 18	7 May 3	5 May 18	17 Mar. 5
510	1,860	1st preferred.....100	----- 35	11½	13¾	10	12½	10 May 4	11⅝ May 4	8 Mar. 23	14 Mar. 26
------	200	2d preferred.....100	----- 35	9	19	9	19	------ ------	------ ------	5 Mar. 24	10 Mar. 26
200	8,000	Consolid RR of Cuba pref.100	11¼ Sale	6	7⅛	2	5⅜	6 May 4	6⅞ May 7	6 Apr. 15	11½ Jan. 2
20	300	Cuba RR pref.....100	10¼ 27	-----	12	-----	11	8½ May 11	8½ May 11	8½ May 11	17 Mar. 22
6,900	56,700	Delaware & Hudson.....100	70½ Sale	53	Sale	43	Sale	42¾ May 31	60 May 7	42¾ May 31	89½ Feb. 13
13,300	115,876	Del Lack & Western.....50	19¼ Sale	13	Sale	9	Sale	9 May 31	13¼ May 6	9 May 31	28¾ Jan. 13
800	5,300	Denver Rio Gr & Wes pref 100	5 Sale	2½	4⅜	1⅜	2⅝	1½ May 28	2½ May 14	1½ May 28	9 Jan. 15
------	830	Detroit & Mackinac Ry....100	5½ -----	2	-----	2	-----	------ ------	------ ------	5 Jan. 6	5½ Jan. 6
------	300	Preferred.....100	10 -----	5	-----	5	-----	------ ------	------ ------	10 Jan. 27	10 Jan. 27
------	100	Duluth South Sh & Atl..100	¼ ⅞	⅛	½	⅛	½	------ ------	------ ------	⅛ Apr. 20	⅛ Apr. 20
------	500	Preferred.....100	¼ ½	⅛	½	⅛	½	------ ------	------ ------	¼ Apr. 11	½ Jan. 18
6,900	64,700	Erie.....100	6½ Sale	4⅛	Sale	2	Sale	2 May 31	4¼ May 4	2 May 31	10 Jan. 22
3,200	20,200	First preferred.....100	7¾ Sale	4¾	Sale	3	4	2⅝ May 19	5 May 9	2⅝ May 19	13½ Jan. 28
400	3,700	Second preferred.....100	5¼ 6¾	3	4	1	3	2 May 25	3 May 12	2 May 25	9½ Jan. 11
------	------	Erie & Pittsburgh.....50	----- -----	-----	48	-----	48	------ ------	------ ------	------ ------	------ ------
23,700	176,800	Great Northern pref.....100	17 Sale	10⅝	Sale	5⅝	Sale	5½ May 28	11½ May 10	5½ May 28	25 Jan. 14
------	------	Green Bay & Western....100	35 60	11½	30	11	30	------ ------	------ ------	------ ------	------ ------
300	1,100	Gulf Mobile & Northern...100	3 10	2	4	1	6	2 May 3	2¼ May 7	2 May 3	8 Jan. 14
300	3,400	Preferred.....100	4 14½	5	8	3	4¼	4¼ May 13	4½ May 13	4¼ May 13	14½ Jan. 21
------	------	Havana Elec. Ry.....*	⅝ 1⅝	⅛	1⅝	-----	-----	------ ------	------ ------	------ ------	------ ------
------	10	Preferred.....100	2 4½	2½	4½	1	4½	------ ------	------ ------	3 Apr. 20	3 Apr. 20
3,400	28,200	Hudson & Manhattan....100	27⅞ 28¼	18	Sale	8	Sale	8 May 31	18¾ May 9	8 May 31	30¾ Jan. 18
300	1,300	Preferred.....100	45¼ 55	37½	41	19	25	24⅞ May 26	37½ May 12	24⅞ May 26	48 Jan. 29
47,700	506,450	Illinois Central.....100	10¼ Sale	11⅛	Sale	5½	Sale	5½ May 31	12 May 7	5½ May 31	18¼ Jan. 22
700	5,920	6% pref series A.....100	21 25	16	23	10	15	12 May 26	18 May 7	12 May 26	26½ Jan. 18
520	1,940	Leased line stock.....100	25¼ 30	21	27	15	20⅛	20⅛ May 28	25 May 19	20⅛ May 28	36 Jan. 15
760	1,980	RR sec stock ctfs.....100	8 11	5	8½	4⅛	8	4 May 5	6 May 3	4 May 5	14½ Jan. 28
15,200	175,000	Interboro Rapid Transit...100	5⅞ Sale	7½	Sale	3½	Sale	3½ May 31	8¾ May 11	3½ May 31	14⅝ Mar. 7
------	100	Certificates of deposit...100	----- -----	-----	-----	-----	-----	------ ------	------ ------	12½ Mar. 5	12½ Mar. 5
280	440	Int Rys of Cent Amer.....*	2 2½	1½	3	1	Sale	1 May 31	1½ May 26	1 May 31	3 Jan. 25
10	10	Certificates.....*	2 -----	-----	-----	-----	3	1 May 5	1 May 5	1 May 5	1 May 5
80	305	Preferred.....100	5¾ 10	6	6¾	3	3⅜	3⅜ May 27	5¼ May 16	3⅜ May 27	10¼ Jan. 14
------	------	Iowa Central.....100	¼ ¾	⅛	½	⅛	½	------ ------	------ ------	------ ------	------ ------
------	------	Joliet & Chicago RR 7% pf100	140 175	-----	175	-----	175	------ ------	------ ------	------ ------	------ ------
2,100	21,600	Kansas City Southern.....100	9 Sale	5¾	Sale	2½	4	4 May 26	5¾ May 2	4 May 26	13½ Jan. 22
1,900	5,900	Preferred.....100	18 Sale	11	Sale	5	8¼	8½ May 25	11 May 2	8½ May 25	23¾ Jan. 18
5,300	25,200	Lehigh Valley.....50	10¼ 12	8⅝	Sale	6¾	7	6¾ May 13	8⅝ May 2	6¾ May 13	18 Jan. 12
12,500	64,500	Louisville & Nashville....100	22¼ Sale	12½	Sale	7½	Sale	7½ May 26	12½ May 2	7½ May 26	32⅝ Jan. 14
450	3,420	Manhattan Ry guar.....100	26 30	30	35	23¼	24	24 May 28	34 May 11	24 May 28	46⅜ Mar. 11
45,500	294,700	Mod guar.....100	8 Sale	10	Sale	4⅝	Sale	4½ May 31	12 May 11	4½ May 31	20¾ Mar. 8
120	550	Market Street Ry.....100	¾ 1	¾	1	½	¾	½ May 27	¾ May 3	½ May 27	⅞ Jan. 15
20	100	Preferred.....100	2½ 6¼	1⅜	11½	⅝	11⅜	1⅜ May 3	1⅜ May 3	1 Mar. 9	2⅝ Jan. 29
600	1,400	Prior preferred.....100	5¾ 5⅞	4¼	5¾	3¼	4⅝	4 May 21	4¼ May 19	4 May 21	9 Jan. 26
10	30	Second preferred.....100	----- 5½	⅞	5½	½	5½	⅞ May 4	⅞ May 4	⅞ May 4	5½ Mar. 31
100	1,900	Minneapolis & St Louis...100	----- ¼	⅛	½	⅛	¼	⅛ May 19	⅛ May 19	⅛ Jan. 12	⅜ Mar. 2
1,300	4,400	Minn St Paul & S S M.....100	1 2	1	1½	¾	1¼	⅛ May 13	1 May 6	⅛ May 13	3¼ Jan. 16
2,000	4,600	Preferred.....100	1½ 5	1	2	1	Sale	¾ May 28	1⅝ May 7	¾ May 28	3¼ Jan. 20
50	2,940	Leased line.....100	8 9	8½	10	8	8½	8½ May 12	8½ May 12	7 Jan. 8	14 Mar. 14
11,700	106,100	Mo Kan-Texas.....*	4½ 5	3⅜	Sale	1¼	Sale	1¼ May 26	3⅜ May 2	1¼ May 26	7¾ Jan. 22
8,000	59,447	Preferred.....100	12¼ Sale	9	Sale	3½	Sale	3⅜ May 28	9¾ May 3	3⅜ May 28	21⅞ Jan. 22
11,800	252,900	Missouri Pacific.....100	7 Sale	2¾	Sale	1½	Sale	1¼ May 25	3 May 3	1¼ May 25	11 Jan. 22
24,200	490,205	Preferred.....100	13⅛ Sale	6	Sale	3	Sale	2½ May 26	6⅜ May 7	2½ May 26	26 Jan. 26
------	130	Morris & Essex.....50	50¼ Sale	40	65	-----	65	------ ------	------ ------	50 Apr. 8	55 Apr. 4
60	1,990	Nash Chatt & St Louis...100	15½ Sale	10½	13¼	7½	11	7½ May 27	10½ May 11	7½ May 27	27½ Jan. 12
700	2,400	Nat Rys of Mex 2nd pref...100	¼ ½	⅛	½	⅛	Sale	⅛ May 31	¼ May 20	⅛ Feb. 9	⅜ Jan. 12
150	150	1st preferred.....100	¼ ⅞	¼	⅞	¼	Sale	¼ May 31	¼ May 31	¼ May 31	¼ May 31
------	------	New Orl Tex & Mexico.....100	----- 91	-----	59	-----	57	------ ------	------ ------	------ ------	------ ------
284,100	3,272,233	New York Central.....100	29¼ Sale	17	Sale	9⅜	Sale	9¼ May 28	17½ May 2	9¼ May 28	36½ Jan. 15
8,800	27,000	N. Y. Chicago & St Louis.100	4 Sale	2½	3	1¾	Sale	1½ May 18	2½ May 3	1½ May 18	9½ Jan. 12
2,300	27,200	Preferred.....100	5¾ 9	4	Sale	2½	3	2½ May 19	4½ May 9	2½ May 19	15⅝ Jan. 22
1,230	5,125	New York & Harlem..... 50	108 114	97	Sale	88½	Sale	82¼ May 18	97½ May 10	82¼ May 18	125 Jan. 15
------	20	10% non-cum pref.....50	----- -----	120	-----	-----	-----	------ ------	------ ------	120 Apr. 25	125 Apr. 26
------	20	N Y Lackawanna & West.100	----- 120	-----	-----	-----	-----	------ ------	------ ------	65 Apr. 22	65 Apr. 22

* No par value. z Ex-dividend.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
56,400	1,359,400	N Y NH & Hartford	100	20⅞	Sale	12¾	Sale	6	Sale	6 May 26	14¼ May 7	6 May 26	31⅝ Jan. 21
6,100	26,200	Preferred	100	60	Sale	33⅛	Sale	14⅛	Sale	14⅛ May 31	34 May 7	14⅛ May 31	78¾ Jan. 14
5,500	61,600	N Y Ontario & Western	100	8	Sale	6	Sale	5	Sale	5 May 31	6½ May 7	5 May 31	8¾ Jan. 22
100	1,600	N Y Rys pf	*	⅛	¾	¼	¾	⅛	⅝	¼ May 26	¼ May 26	¼ Apr. 19	1 Feb. 26
200	3,250	Norfolk Southern	100	1¼	1⅞	⅝	1¼	½	1¾	⅝ May 25	⅞ May 6	⅝ May 25	2½ Jan. 14
14,000	64,400	Norfolk & Western	100	117	120	83	Sale	x62½	Sale	x62½ May 31	86 May 7	x62½ May 31	135 Feb. 17
880	2,050	Preferred	100	67½	Sale	75¼	76	70	Sale	70 May 13	75¼ May 6	67½ Jan. 2	78 Jan. 22
------	150	Northern Central	50	-----	68	-----	92	45	95	----------	----------	68 Jan. 9	69⅝ Mar. 15
51,000	396,600	Northern Pacific	100	16¼	Sale	10¼	Sale	6	Sale	5½ May 26	11 May 7	5½ May 26	23¼ Jan. 22
------	200	Pacific Coast	100	-----	2¼	¼	2¼	¼	2¼	----------	----------	1 Mar. 17	1½ Feb. 18
10	40	First preferred	100	1	4⅜	2½	4¼	1	4¼	2½ May 16	2½ May 16	2½ May 16	3½ Feb. 11
60	130	2d preferred	100	1	2⅜	1	2⅜	½	2⅞	1 May 3	1 May 3	1 May 3	2⅞ Feb. 11
111,680	758,180	Pennsylvania	50	18¼	Sale	11½	Sale	7	Sale	7 May 31	11½ May 2	7 May 31	23⅜ Jan. 21
800	1,200	Peoria & Eastern	100	1½	5	1	4⅞	¾	4⅞	⅞ May 27	1⅛ May 14	⅞ May 27	3 Jan. 14
200	7,500	Pere Marquette	100	6½	Sale	3¼	10⅝	2⅝	5⅜	3⅛ May 28	4 May 17	4 Apr. 13	13 Jan. 14
440	4,500	Prior preferred	100	8¼	11½	8	9	4	6½	3¾ May 26	8 May 3	3½ May 28	19 Jan. 14
240	4,115	Preferred	100	6	8	6½	Sale	2½	4	3 May 27	7 May 11	3 May 27	17¼ Jan. 14
------	20	Phila Rapid Transit Co	50	-----	-----	-----	8¾	-----	-----	----------	----------	----------	----------
------	110	Phila Rapid Transit pref	50	-----	19	-----	10	-----	40	----------	----------	8¾ Mar. 31	19⅞ Jan. 30
------	900	Pittsb & West Virginia	100	2	12	3	8	2	8	----------	----------	9 Apr. 2	15 Jan. 11
50	90	Pitts Ft Wayne & Chicago	100	115	Sale	-----	-----	-----	-----	115 May 7	115 May 7	110 Feb. 9	115 Jan. 2
------	180	Preferred	100	125	160	101	160	-----	-----	----------	----------	114 Apr. 4	136 Feb. 19
------	90	Pitts Youngs & Ash pf 7%	100	-----	110	-----	125	-----	160	----------	----------	112 Feb. 16	112 Feb. 16
2,200	17,000	Reading Company	50	31½	33	15	17	15	Sale	15 May 25	17⅛ May 6	15 May 25	42 Jan. 14
700	3,700	First preferred	50	27¼	30	19¾	25	15	20	19 May 16	20 May 5	19 May 16	33 Jan. 29
1,100	5,800	Second preferred	50	27	Sale	15	Sale	15	19	15 May 2	20 May 20	15 May 2	30 Jan. 22
80	90	Rensselaer & Saratoga	100	-----	140	85	140	60	98	75 May 27	85 May 9	75 May 27	90 Apr. 11
500	2,700	Rutland RR. pref	100	6½	10	3⅛	6¾	2½	3½	3⅛ May 12	3¼ May 25	3⅛ May 12	7⅛ Feb. 26
9,300	92,800	St Louis-San Francisco	100	3¼	Sale	2	Sale	1	1½	⅝ May 28	2 May 2	⅝ May 28	6⅝ Jan. 14
6,400	87,710	Preferred	100	5	Sale	2½	Sale	1	Sale	1 May 2	2½ May 2	1 May 2	9¾ Jan. 22
300	12,300	St Louis Southwest	100	4	8	3⅝	7	1	5	3 May 21	3¾ May 4	3 May 21	11½ Jan. 26
------	500	Deposit receipts		-----	-----	-----	-----	-----	-----	----------	----------	4⅜ Apr. 11	7¼ Mar. 26
------	1,600	Preferred	100	8	20	7	20	5¼	21	----------	----------	9 Apr. 15	20½ Jan. 26
3,400	60,700	Seaboard Air Line	*	⅛	Sale	¼	Sale	¼	Sale	¼ May 2	⅜ May 17	⅛ Jan. 2	⅜ Jan. 28
600	5,700	Preferred	100	⅛	½	⅜	½	¼	⅜	¼ May 25	⅜ May 16	¼ Jan. 4	⅞ Feb. 2
95,500	1,003,019	Southern Pacific Co	100	28¼	Sale	12¼	Sale	7¼	Sale	6¾ May 26	13½ May 7	6¾ May 26	37⅝ Jan. 21
18,600	138,500	Southern Railway	100	8	Sale	5¾	Sale	3	Sale	2½ May 16	5⅞ May 2	2½ May 16	13 Jan. 14
3,700	41,220	Preferred	100	11	Sale	7	7⅞	4¾	6	4½ May 17	6⅞ May 3	4½ May 27	20½ Jan. 22
300	1,900	Mobile & Ohio certifs	100	17¼	23	8	15¾	10	16	13 May 24	16 May 19	13 May 24	25 Feb. 3
600	1,600	Texas & Pacific	100	27	44	15	30	15	Sale	15 May 12	15 May 12	15 May 12	33 Feb. 2
11,700	50,300	Third Avenue	100	7⅝	8½	8	Sale	4	4¾	3⅞ May 28	8½ May 17	3⅞ May 28	14 Mar. 8
700	4,300	Twin City Rapid Transit	100	2¼	Sale	2⅛	4	1⅝	Sale	1⅝ May 28	2⅛ May 3	1⅝ Apr. 20	4 Jan. 25
160	1,780	Preferred	100	13	Sale	10	14	8	Sale	8 May 27	14 May 11	8 May 27	24½ Jan. 26
280,700	806,300	Union Pacific	100	74½	Sale	49½	Sale	35¾	Sale	35⅝ May 26	54¾ May 7	35⅝ May 26	94½ Feb. 13
3,600	13,145	Preferred	100	59½	63	53¾	Sale	40	Sale	40 May 31	54 May 2	40 May 31	68 Jan. 18
6,200	57,900	Wabash	100	1⅞	1¼	1⅜	Sale	1⅛	Sale	1 May 16	1⅜ May 2	1 Jan. 4	4 Feb. 2
2,600	34,200	Preferred A	100	1½	Sale	1¼	2¼	1¼	Sale	1¼ May 26	1¾ May 4	1¼ May 26	6 Jan. 28
------	100	Preferred B	100	1	10	1	3	⅝	1¼	----------	----------	3 Jan. 15	3 Jan. 15
6,700	80,100	Western Maryland	100	5⅜	Sale	3	Sale	1½	Sale	1½ May 28	3 May 2	1½ May 28	7¾ Jan. 22
500	4,400	Second preferred	100	4	7	3	8½	1½	4	2 May 26	3 May 14	2 May 26	8⅜ Jan. 22
800	3,700	Western Pacific	100	2	4⅜	1	2	½	2	1 May 4	1 May 4	1 May 4	4 Jan. 14
2,600	18,600	Preferred	100	4	4¼	2½	Sale	¾	Sale	¾ May 31	2½ May 2	¾ May 31	6⅝ Jan. 22
------	------	Wheeling & Lake Erie	100	-----	43	-----	40	-----	60	----------	----------	----------	----------
------	------	Preferred	100	-----	68	-----	45	-----	20	----------	----------	----------	----------
		INDUSTRIAL & MISCELL.											
3,100	30,500	Abitibi Power & P	*	2	Sale	1	Sale	⅞	1	⅞ May 5	1⅛ May 11	⅞ Apr. 29	3 Feb. 13
1,500	12,800	Preferred	100	5	6	4½	Sale	1⅞	3	3 May 25	4¾ May 6	3 May 25	9¼ Jan. 15
800	2,700	Abraham & Straus	*	18	25⅛	16	Sale	12	Sale	12 May 31	16 May 2	12 May 31	24 Jan. 13
360	1,339	Preferred	100	95	97	84	Sale	75	85	80 May 11	84 May 2	80 May 11	98 Mar. 1
32,000	206,500	Adams Express	*	4⅛	Sale	2¾	Sale	1⅝	Sale	1⅝ May 31	2⅞ May 7	1⅝ May 31	5¾ Jan. 11
610	2,610	Preferred	100	50	67	48¾	58¾	32¼	Sale	32¼ May 31	48⅝ May 3	32¼ May 31	70 Mar. 3
2,200	18,300	Adams Millis	*	24½	26¾	17½	Sale	16¾	Sale	16⅛ May 4	18½ May 16	16⅛ May 4	30¾ Mar. 8
4,800	15,300	Addressograph Internat	*	10¼	13	10¼	Sale	10¼	Sale	10¼ May 2	10¼ May 2	10¼ Apr. 14	13 Feb. 11
2,500	25,500	Advance Rumely new	*	2¼	3	2	2⅛	1½	Sale	1½ May 31	2 May 4	1½ May 31	3½ Mar. 7
12,900	112,600	Affiliated Products	*	13⅜	14¼	8	Sale	4½	Sale	4¼ May 26	8¼ May 6	4¼ May 26	16½ Mar. 17
69,300	425,900	Air Reduction Inc	*	49⅛	Sale	36½	Sale	35⅜	Sale	34¼ May 4	42 May 11	34¼ May 4	62½ Mar. 8
1,500	4,100	Air-Way Elec Appli Corp	*	1½	2¾	1	1½	1	Sale	1 May 5	1¼ May 6	1 Apr. 4	2 Mar. 3
134,900	1,264,500	Alaska Juneau Gold Min	10	13⅜	Sale	8⅞	Sale	9⅞	Sale	8½ May 12	11⅝ May 5	8¼ Apr. 29	16⅝ Apr. 4
------	3,000	A P W Paper Co	*	3	3¼	1⅛	2½	⅝	2	----------	----------	2 Apr. 22	4 Mar. 15
43,900	275,300	Allegheny Corp	*	1⅜	Sale	1⅛	Sale	⅜	Sale	⅜ May 31	1¼ May 6	⅜ May 31	3½ Jan. 14
3,100	43,500	Pref series A $30 warr's	100	2¾	Sale	2⅛	2½	¾	Sale	¾ May 31	2¼ May 6	¾ May 31	7⅜ Jan. 22
700	4,000	Pref series A $30 ex-war	100	2¼	Sale	1¾	2⅜	½	1	1 May 26	2 May 3	1 May 26	6¼ Jan. 15
1,200	10,800	Pref series A $40 warr's	100	2¾	Sale	2	2½	1⅞	2	1½ May 26	2 May 4	1½ May 26	6½ Jan. 22
120	910	Alleghany Steel	*	12	Sale	-----	8	4	7¾	5— May 27	8 May 4	5 May 27	13 Jan. 7
------	205	Alliance Realty	*	10	40	-----	30	----------	----------	----------	----------	11 Jan. 29	19 Jan. 13
401,000	2,018,000	Allied Chem & Dye	*	68½	Sale	52¾	Sale	47¾	Sale	47⅜ May 31	57¼ May 7	47⅜ May 31	87½ Mar. 8
2,900	10,200	Preferred	100	105¼	110	104	Sale	101⅜	Sale	101⅛ May 31	105¼ May 11	96½ Apr. 14	119 Mar. 11
11,600	106,500	Allis Chalmers Mfg	*	11	Sale	6⅜	Sale	4⅛	Sale	4⅛ May 31	6½ May 5	4⅛ May 31	13⅝ Jan. 18
2,900	17,850	Alpha Portland Cement	*	7¾	8¾	6⅛	Sale	6¼	Sale	6⅛ May 2	6⅝ May 16	6 Apr. 19	10 Jan. 11
------	2,700	Amalgamated Leather	*	½	1	¼	¾	¼	¾	----------	----------	¼ Apr. 11	¾ Mar. 8
200	900	Preferred	100	6	10	5	18	6½	10	7 May 13	7 May 13	5⅛ Apr. 14	10 Mar. 4
9,200	47,000	Amerada Corp	*	13	Sale	14½	15½	12½	Sale	12½ May 31	16⅝ May 13	12 Jan. 25	16⅝ May 13
------	100	Amer Agric Chem (Conn)	*	⅝	-----	½	-----	½	-----	----------	----------	½ Apr. 23	½ Apr. 23
200	300	Preferred	*	6	7	5	-----	4	-----	----------	----------	4½ May 26	6 Apr. 6
2,500	14,200	Amer Agric Chemical (Del)	*	6	Sale	4½	Sale	3¾	Sale	3¾ May 26	4¾ May 11	3¾ May 26	7½ Jan. 16
7,300	50,600	American Bank Note	10	14	Sale	9½	Sale	5	Sale	5 May 31	9½ May 2	5 May 31	18½ Jan. 14
740	2,530	Preferred	50	37¾	50	34½	37	30⅜	36	30⅜ May 27	34¾ May 5	30⅜ May 27	47 Feb. 15
2,200	7,400	American Beet Sugar	*	½	⅝	¼	Sale	⅜	½	¼ May 2	½ May 6	¼ Apr. 29	¾ Jan. 9
------	550	Preferred	100	3	Sale	1	3	1	3	----------	----------	1 Apr. 29	3½ Jan. 12
4,600	18,566	Am Brake S & F	*	13½	20	8	Sale	6¾	10	6¾ May 20	8 May 2	6¾ May 20	15½ Jan. 15
730	1,100	Preferred	100	75½	85¼	62	Sale	46	Sale	46 May 31	62 May 2	46 May 31	90 Feb. 18
659,900	3,653,200	American Can	25	60⅜	Sale	x38¼	Sale	34⅝	Sale	34½ May 31	42 May 6	34½ May 31	73⅞ Mar. 8
4,700	8,800	Preferred	100	117¾	Sale	109	Sale	96	Sale	96 May 31	109 May 2	96 May 31	129 Mar. 14
6,200	45,200	Amer Car & Foundry	*	6⅝	Sale	5⅜	6	4	Sale	3¼ May 28	5¾ May 6	3¼ May 28	8¾ Mar. 8
2,150	15,025	Preferred	100	26	Sale	22	34	20	Sale	20 May 20	23 May 11	20 May 20	39⅞ Mar. 9
700	5,300	American Chain	*	5	6	1⅞	2½	2	Sale	2¼ May 17	2½ May 17	1⅞ Apr. 22	6 Jan. 13
200	1,400	Preferred	100	26¼	63	7½	12	7	10	7½ May 3	10½ May 7	7½ May 3	26 Jan. 28
8,700	38,700	American Chicle	*	31¾	Sale	29	Sale	19¼	Sale	19¼ May 31	29½ May 7	19¼ May 31	37⅜ Mar. 8
------	120	Am Coal Co of Alleghany County, N J	25	45	50	-----	50	15	50	----------	----------	42 Apr. 9	45 Jan. 6
500	6,000	American Colortype	*	5	8	3¾	Sale	2⅞	6	3 May 27	3¾ May 2	3 May 27	6 Jan. 13
17,400	272,900	Am Com Alcohol v t c	10	7	7⅝	7¾	Sale	-----	-----	6⅝ May 4	8¾ May 11	6½ Jan. 29	11 Mar. 22
6,900	6,900	New	20	-----	-----	-----	-----	12	Sale	11 May 26	15 May 18	11 May 26	15 May 18
1,200	4,500	Amer Encaustic Tiling	*	2	4½	1¼	2¼	1⅛	2	1 May 26	1¼ May 17	1 May 26	5 Jan. 9
2,100	25,700	Am European Securities	*	8½	9⅝	3½	4	3⅜	Sale	3 May 16	4 May 10	2¾ Apr. 11	10½ Jan. 16
10	20	American Express Co	100	108	140	110	140	110	140	110 May 4	110 May 4	110 Apr. 9	110 Apr. 9
26,900	550,900	Am & Foreign Power	*	7⅛	Sale	3¾	Sale	2	Sale	2 May 31	3¾ May 2	2 May 31	9¼ Jan. 14
6,000	47,550	Preferred	*	29	34	12	Sale	5	Sale	5 May 31	12½ May 13	5 May 31	38½ Jan. 21
2,200	24,200	Preferred (6)	*	26¼	Sale	11	Sale	3¾	5⅝	7⅝ May 20	11 May 2	7 Apr. 7	33 Jan. 18
6,500	55,419	2d pref A	*	13	Sale	5⅛	Sale	3	Sale	2¾ May 26	5⅞ May 6	2¾ May 26	17¼ Jan. 14
2,300	14,400	Am Hawaiian Steamship	10	5	5½	4	4½	3¼	3¾	3 May 27	4½ May 9	3 May 27	6 Feb. 17
900	5,200	Amer Hide & Leather	*	1½	1⅝	1	1¼	1	Sale	1 May 31	1⅝ May 5	1 May 31	2½ Jan. 7
3,600	8,800	Preferred	100	7	9½	5¼	Sale	4¼	6¾	4⅞ May 3	8 May 6	4⅞ May 3	12 Jan. 6
22,000	82,935	Amer Home Products	*	45⅛	Sale	38½	Sale	26	Sale	26 May 31	39½ May 6	26 May 31	51⅜ Mar. 9
13,800	108,400	American Ice	*	14½	Sale	17	Sale	12¼	Sale	11¾ May 31	17½ May 6	11¾ May 31	21⅝ Mar. 8
2,100	7,200	Preferred	100	45	50	51	Sale	35	48	48 May 26	52½ May 7	48 May 26	68 Mar. 8
30,800	307,200	Amer Internat Corp	*	5⅛	Sale	4¼	Sale	2⅝	Sale	2⅝ May 31	4⅞ May 7	2⅝ May 31	8½ Feb. 19
1,300	7,600	Am La France & Foamite	*	¼	½	¼	⅜	¼	⅜	¼ May 16	⅜ May 24	¼ Jan. 6	⅝ Jan. 12
140	480	Preferred	100	2	2⅜	1¾	2⅛	1½	Sale	1½ May 13	1⅞ May 26	1½ Apr. 8	4 Feb. 3
8,700	38,700	Amer Locomotive	*	5¾	Sale	5	Sale	4⅛	Sale	4½ May 28	5¼ May 4	4⅛ May 28	9⅛ Jan. 18
2,000	11,650	Preferred	100	31	Sale	32½	35½	32¼	Sale	31¼ May 16	35 May 23	30¼ Jan. 6	44⅝ Mar. 7
26,100	83,500	Am Mach & Foundry	*	19¾	Sale	14⅞	Sale	8¾	Sale	8¾ May 26	14⅞ May 2	8¾ May 26	22¼ Jan. 14
400	13,600	Amer Machine & Metals	*	1½	2	1⅝	2	1¼	2	1½ May 9	1½ May 9	1¼ Apr. 8	3¾ Mar. 9
------	100	Voting trust ctfs	*	1½	3	¾	1½	¾	1½	----------	----------	1 Apr. 30	1 Apr. 30
5,300	15,200	American Metal	*	5¾	6½	2½	3½	1¾	Sale	1¾ May 25	3⅜ May 7	1¾ May 25	6⅝ Jan. 11
440	2,900	Preferred (6)	100	16	Sale	10	Sale	9	Sale	9 May 27	11 May 17	9 May 27	19½ Jan. 14
110	800	American News Co	*	32	33	23	26	18	Sale	18 May 31	24 May 5	18 May 31	33 Jan. 30

* No par value.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Price.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.	RANGE SINCE JAN. 1. Lowest. Sale Prices	Lowest. Date.	Highest. Sale Prices.	Highest. Date.
Shares.	Shares.																
81,800	393,300	Amer Power & Light	*	13⅜	Sale	8⅝	Sale	3¾	Sale	3¾	May 31	9	May 6	3¾	May 31	16⅞	Jan. 13
8,500	31,700	Preferred	*	52	56	38	Sale	19	Sale	19	May 31	38	May 2	19	May 31	58	Jan. 14
------	------	Preferred (5)	*	----	----	----	----	----	----	----		----		----		----	
------	------	Pref A stamped	*	----	----	----	----	----	----	----		----		----		----	
5,800	29,100	$5 preferred	*	43	Sale	31¼	Sale	15⅞	Sale	14½	May 24	31¼	May 2	14½	May 24	49¾	Jan. 14
75,200	528,400	Am Radiator & Stand San	*	7	Sale	4¾	Sale	3⅜	Sale	3⅜	May 31	4⅞	May 3	3⅜	May 31	8½	Jan. 8
------	690	Preferred	100	100	104	80	99¾	65	90	----		----		98	Apr. 7	120	Jan. 14
------	16,300	American Republics	*	1¼	2	----	----	----	----	----		----		¼	Apr. 29	4	Feb. 19
40,700	223,000	Am Rolling Mill	25	8⅛	Sale	6½	Sale	3½	Sale	3	May 25	6½	May 2	3	May 25	13	Mar. 3
4,500	25,300	American Safety Razor	*	22	24	16⅞	Sale	14½	Sale	14	May 14	17	May 3	14	May 14	x29¼	Mar. 7
700	2,100	American Seating	*	1⅛	2½	1	Sale	⅝	May 2	1	May 2	1⅛	May 17	1	May 2	2½	Jan. 21
800	3,900	Amer Ship & Comm	*	⅛	¼	⅛	¼	⅛	¼	⅛	May 28	¼	May 6	⅛	Apr. 22	½	Jan. 6
150	960	American Shipbuilding	*	22	30	15⅞	25	12	Sale	12	May 31	17	May 9	12	May 31	25⅛	Jan. 14
39,500	290,450	Amer Smelt & Refining	*	18⅝	Sale	9¼	Sale	5¼	Sale	5⅛	May 31	9¾	May 6	5⅛	May 31	18⅜	Jan. 2
2,800	14,500	Preferred	100	78¾	Sale	45⅛	Sale	32	Sale	32	May 31	x47	May 6	32	May 31	85	Jan. 29
3,600	12,320	2d Preferred	100	46	68	25	29⅝	18	Sale	18	May 31	25	May 3	18	May 31	55	Feb. 19
3,200	14,700	American Snuff	25	31½	33	30	Sale	23	Sale	23	May 31	30	May 2	23	May 31	34¾	Mar. 3
270	950	Preferred	100	80	98	98¼	101	95	98	92	May 4	97⅛	May 13	90	Jan. 11	103	Mar. 14
------	76,525	Amer Solv & Chem Corp	*	⅜	Sale	----	----	----	----	----		----		⅛	Jan. 15	½	Jan. 14
------	21,400	Preferred	*	¾	1	----	----	----	----	----		----		¼	Feb. 18	1¼	Jan. 20
6,600	62,500	Amer Steel Foundries	*	5⅞	Sale	4½	Sale	3	Sale	3	May 31	4⅞	May 3	3	May 31	8¼	Jan. 21
300	1,500	Preferred	100	69	100	60	62½	31	58	58	May 4	60	May 3	58	May 4	80	Feb. 18
50,800	72,300	American Stores	*	33½	35	32⅝	Sale	20¾	Sale	20	May 31	32⅝	May 2	20	May 31	36¾	Mar. 3
5,000	41,800	American Sugar Refining	100	35¼	Sale	17½	19	15	Sale	14	May 26	18¼	May 11	14	May 26	39¼	Jan. 13
1,900	10,200	Preferred	100	86½	Sale	65½	Sale	45	Sale	45	May 31	67½	May 11	45	May 31	88⅛	Jan. 13
1,700	12,400	Am Sum Tob	*	3¾	Sale	3	4	3¼	4	2⅞	May 3	4¼	May 23	2¾	Apr. 29	6	Jan. 7
170,100	5,428,852	Amer Telep & Teleg	100	116⅝	Sale	97⅞	Sale	88⅛	Sale	88	May 31	102	May 7	88	May 31	137¾	Feb. 19
26,100	64,700	American Tobacco	25	67½	Sale	63½	Sale	42¾	Sale	42¼	May 31	67½	May 6	42¼	May 31	86¾	Mar. 9
217,500	785,250	Class B	25	70	Sale	67¼	Sale	46⅝	Sale	46⅝	May 31	70	May 7	46⅜	May 31	89¾	Mar. 8
5,100	17,900	Preferred	100	104	107	101½	Sale	99¾	Sale	99¾	May 31	104¼	May 12	99	Apr. 13	110½	Mar. 2
900	2,600	Amer Type Founders	100	17	23⅜	5½	9⅞	1½	5½	5½	May 28	6½	May 17	5½	May 28	25	Jan. 25
130	1,870	Preferred	100	40	70	15	20	14	15	16	May 3	17	May 18	16	May 3	70	Jan. 8
36,800	186,400	Am Wat Wks & El	*	28¼	Sale	19½	20	12⅛	Sale	11	May 26	22	May 6	11	May 26	34½	Mar. 8
15,600	35,300	Certificates	*	22	29	18½	Sale	11	Sale	11	May 27	18½	May 2	11	May 27	31	Mar. 8
200	4,300	1st preferred	*	70	71	41	50	35	42	50	May 6	50	May 6	50	Apr. 16	75	Jan. 15
3,900	41,400	American Woolen	*	3	3¼	2⅞	Sale	1¾	Sale	1⅝	May 25	2⅞	May 2	1⅝	May 25	5⅝	Feb. 25
45,800	323,000	Preferred	100	16⅞	Sale	23	Sale	18¼	Sale	18¼	May 31	23⅝	May 7	15½	Jan. 4	30⅞	Mar. 7
100	3,500	Am Writing Paper v tr ctfs	*	½	⅝	¼	¾	¼	¾	¼	May 10	¼	May 10	¼	May 10	¾	Jan. 11
300	700	Pref voting trust ctfs	*	2⅛	8⅞	2½	6	2½	3½	2½	May 21	2½	May 21	2¼	May 21	5	Apr. 6
1,500	11,800	Amer Zinc, Lead & Smelt	*	2⅛	3	1¾	2	1⅜	1⅝	1¼	May 25	2	May 13	1¼	May 25	3⅜	Jan. 9
1,700	5,300	Preferred	25	22	27½	20	Sale	11	14	12	May 26	20	May 2	12	May 26	23	Jan. 18
131,000	1,156,816	Anaconda Copper	50	9¾	Sale	4¾	Sale	3½	Sale	3½	May 31	5½	May 7	3½	May 31	12⅜	Jan. 14
600	4,900	Anaconda Wire & Cable	*	6	9	3⅞	Sale	3⅝	4¼	3½	May 16	3⅞	May 2	3	Apr. 11	9	Feb. 11
4,600	37,900	Anchor Cap Corp	*	15¼	Sale	6⅞	Sale	6¾	7	5¼	May 2	9	May 6	5¼	May 2	17½	Mar. 2
260	710	Preferred	*	40	70	48¾	55	42½	50	40	May 12	43⅝	May 12	40	May 12	74	Mar. 10
500	2,300	Andes Copper Mining Co	*	4	4⅞	2	3	1⅜	Sale	1⅜	May 31	2¼	May 7	1⅜	May 31	4¾	Jan. 8
6,700	22,300	Archer Daniels Mid	*	10¼	Sale	8½	Sale	7	8	7	May 27	8⅜	May 13	7	Apr. 18	12	Feb. 16
50	880	Preferred	100	90	Sale	85	90	85	87	87	May 10	87	May 10	85	Apr. 19	95	Feb. 26
6,100	24,300	Armour (Del) pref	100	35	Sale	34¾	Sale	24	Sale	24	May 31	35	May 2	24	May 31	44	Mar. 9
17,400	114,500	Armour of Illinois class A	25	1	Sale	1	Sale	¾	Sale	¾	May 27	1	May 2	¾	May 27	2	Mar. 9
20,100	101,400	Class B	25	⅝	Sale	⅝	Sale	½	Sale	½	May 4	⅝	May 2	½	Jan. 7	1⅛	Mar. 10
4,600	29,000	Preferred	100	6¾	Sale	7¼	Sale	3⅝	Sale	3½	May 31	7¼	May 2	3½	May 31	14¼	Mar. 9
2,500	10,000	Arnold Constable Corp	*	2	4	1¼	2	1¼	2	1	May 3	1¼	May 19	1	May 3	3	Feb. 1
------	1,915	Artloom Corporation	*	----	5⅞	----	3	----	3	----		----		2½	Apr. 19	5¼	Apr. 4
205	275	Preferred	100	50	80	49	----	46	----	46	May 27	49	May 13	46	May 27	50	Jan. 26
1,100	4,300	Art Metal Construction	10	7⅜	7⅞	5	Sale	4	5	4	May 13	5	May 2	4	May 13	7½	Feb. 4
1,300	21,100	Associated Apparel Indus	*	2¼	Sale	1¼	1½	1	1½	1⅛	May 3	1½	May 6	1	Apr. 24	2⅜	Jan. 7
9,900	53,300	Associated Dry Goods	*	7⅜	Sale	4	5	3	Sale	3	May 16	4	May 3	3	May 16	8¼	Jan. 15
800	1,500	1st preferred	100	50	70	33½	60	22	30	27	May 24	33½	May 4	27	May 24	34¼	Apr. 20
400	1,400	2d preferred	100	25	50	23	35	18	20	19	May 20	21	May 18	19	May 20	35	Mar. 28
10	1,220	Associated Oil	25	9¾	Sale	8	25	7½	25	8	May 16	8	May 16	6¾	Apr. 13	9¾	Jan. 2
------	1,300	Atl G & W I SS Lines	*	9½	12	6½	11	6½	13	----		----		7	Apr. 29	10½	Jan. 22
100	1,900	Preferred	100	14¾	16¾	9	11	8	10	9	May 25	9	May 25	9	May 25	15½	Jan. 27
44,500	219,000	Atlantic Refining	25	9⅜	Sale	9¾	Sale	9¾	Sale	9½	May 5	12	May 11	8⅝	Feb. 9	12⅞	Mar. 9
2,900	17,200	Atlas Powder	*	18⅝	23	10	Sale	8	10¼	8	May 26	10	May 2	8	May 26	25½	Feb. 2
950	3,520	Preferred	100	77	84	57½	Sale	52	53	52½	May 26	57½	May 2	52½	May 26	79½	Jan. 13
------	8,410	Atlas Stores	*	4	5	----	----	----	----	----		----		4⅛	Apr. 12	5¼	Feb. 18
------	1,100	Atlas Tack Corp	*	1½	3	----	2	⅛	½	----		----		1⅜	Apr. 12	1¾	Feb. 26
390,800	3,343,900	Auburn Automobile	*	133	Sale	34	Sale	31¼	Sale	28¾	May 16	39	May 6	28¾	May 16	151¾	Jan. 14
400	1,400	Austin, Nichols & Co	*	½	¾	⅝	Sale	⅝	¾	⅝	May 2	⅝	May 2	½	Feb. 19	¾	Jan. 12
1,070	1,880	Prior A	*	14½	15½	13¼	Sale	12	Sale	12	May 4	13¼	May 2	12	May 4	16	Jan. 14
------	------	Austrian Credit Anstalt	*	----	50¼	----	20	----	20	----		----		----		----	
600	5,200	Autosales	*	½	⅞	⅛	¼	⅛	¼	⅛	May 17	⅛	May 17	⅛	May 17	⅞	Jan. 8
400	------	Preferred	50	½	2	½	1	½	1	----		----		⅞	Mar. 30	2	Jan. 11
31,300	157,900	Aviation Corp	*	3½	Sale	2¾	Sale	1⅝	Sale	1⅝	May 28	2⅞	May 3	1⅝	May 28	3½	Jan. 2
7,200	91,300	Baldwin Locomotive	*	5	Sale	3⅞	Sale	2	Sale	2	May 31	4	May 3	2	May 31	8½	Jan. 14
970	8,840	Preferred	100	16⅛	Sale	13¾	Sale	8½	Sale	8	May 27	15	May 6	8	May 27	28½	Jan. 15
980	2,8..0	Bamberger (L) & Co pref	100	85	89¼	80	Sale	71½	77	73	May 27	80	May 2	73	May 27	99	Feb. 25
260	1,650	Barker Bros	*	2¼	2½	¾	2	⅝	2	¾	May 14	⅞	May 18	½	Apr. 9	2¼	Jan. 4
120	430	Preferred	100	30	35	10¼	19	10¾	Sale	10½	May 13	10¾	May 18	10	Apr. 29	30	Jan. 11
300	1,000	Barnet Leather	*	¼	¾	⅛	¼	⅛	¼	¼	May 9	¼	May 9	¼	Mar. 31	¾	Jan. 19
------	30	7% preferred	100	4	11½	4¼	9	4½	8	----		----		9	Jan. 8	10	Mar. 7
41,300	198,800	Barnsdall Corp, class A	25	4⅜	Sale	4¼	Sale	4	Sale	3¾	May 31	4½	May 6	3¾	Apr. 11	5⅞	Jan. 14
20	670	Bayuk Cigars, Inc	*	----	14½	6	7	4	5	6	May 3	6	May 3	6	May 3	13	Feb. 1
490	1,760	1st preferred	100	59	61	40	42	36	36½	36	May 16	40	May 6	36	May 16	59	Jan. 7
15,500	99,500	Beatrice Creamery	50	39⅜	42	22½	Sale	16⅞	Sale	16⅛	May 17	23	May 3	16⅛	May 17	43½	Jan. 14
1,100	5,500	Preferred	100	88⅝	100	75¾	83	70	83	70	May 20	75	May 4	70	May 20	95	Jan. 18
4,500	10,000	Beech-Nut Packing	20	39	42	37	38½	29¼	Sale	29¼	May 31	38½	May 6	29¼	May 31	44¾	Mar. 14
5,600	27,600	Belding Brothers	*	2⅝	2⅞	3¼	Sale	3¼	Sale	3¼	May 2	3⅝	May 17	2⅝	Jan. 4	4¾	Feo. 25
2,000	8,200	Belg Nat Rys part pref	*	59½	62	61½	64	57¾	60	58¼	May 26	61½	May 4	58¼	May 26	62⅜	Jan. 18
54,400	636,700	Bendix Aviation Corp	*	17⅜	Sale	7	Sale	4½	Sale	4½	May 27	7⅛	May 2	4½	May 27	18¾	Jan. 14
30,500	145,800	Best & Co	*	22	Sale	13¼	Sale	6	Sale	6	May 26	14	May 7	6	May 26	24⅞	Feb. 19
80,900	969,004	Bethlehem Steel Corp	*	19	Sale	13	Sale	8	Sale	7⅞	May 31	14¼	May 7	7⅞	May 31	24⅜	Feb. 19
4,500	34,700	7% preferred	100	62	Sale	36	Sale	29	Sale	29	May 31	40	May 7	29	May 31	74	Jan. 9
------	700	Bigelow-Sanford Carpet Inc	*	8	23	8⅞	10½	5	----	----		----		9½	Apr. 16	13½	Mar. 16
2,300	14,100	Blaw-Knox	*	7	10	4¾	Sale	4	Sale	3¾	May 28	4¾	May 2	3¾	May 28	8¾	Jan. 14
------	10	Bloomingdale Bros	*	10	14	----	14	6¼	12	----		----		14	Feb. 15	14	Feb. 15
------	823	Preferred	100	40	103	50	70	50	61½	----		----		50	Apr. 22	61	Jan. 6
------	450	Blumenthal & Co pref	100	----	59	30	70	----	70	----		----		40	Apr. 16	65	Jan. 22
4,900	75,300	Bohn Alum & Brass Corp	*	19¾	Sale	8¼	Sale	5	Sale	5	May 27	8¼	May 2	5	May 27	22¼	Jan. 14
600	4,400	Bon Ami class A	*	48⅛	49	42	51½	35	Sale	35	May 31	42	May 9	35	May 31	51¼	Mar. 9
600	2,100	Booth Fisheries	*	¼	1	⅛	⅜	⅛	¼	⅛	May 13	14	May 5	⅛	May 13	⅝	Feb. 1
600	800	1st preferred	100	1¼	3	⅜	2½	½	1½	½	May 11	⅝	May 4	½	May 11	1¼	Jan. 5
133,200	685,300	Borden Co	25	37¾	Sale	27⅞	Sale	21⅝	Sale	20¾	May 31	31	May 11	20¾	May 31	43⅜	Mar. 9
18,200	159,200	Borg-Warner Corp	10	9¼	Sale	6	Sale	3½	Sale	3⅜	May 26	6	May 2	3⅜	May 26	12⅝	Mar. 5
300	1,400	Botany Cons Mills A	50	½	¾	¼	¾	¼	⅞	¼	May 23	1	May 24	¼	Apr. 26	1⅛	Mar. 9
1,700	8,600	Briggs & Stratton	*	8¾	10	7½	Sale	4	5½	4	May 26	7½	May 2	4	May 26	10½	Jan. 14
200	7,200	Brockway Motor Truck	*	⅜	¾	⅜	½	⅜	½	⅜	May 27	⅜	May 27	⅜	Mar. 11	1	Jan. 23
100	190	Preferred	100	2½	6	1½	1¾	1	1¾	1½	May 14	1½	May 14	1½	Apr. 22	5⅞	Jan. 9
4,200	34,600	Brooklyn Union Gas	*	76	Sale	69	Sale	55	Sale	55	May 31	74	May 6	55	May 31	89½	Mar. 8
5,200	12,000	Brown Shoe, Inc	*	33	34	26¼	Sale	26½	Sale	25¼	May 3	29	May 9	25	Apr. 29	36	Feb. 15
420	1,650	Preferred	100	118	119½	----	117	107	110	107	May 28	110	May 12	107	May 28	119½	Jan. 13
34,200	198,100	Briggs Manufacturing	*	8¾	Sale	6	Sale	3½	Sale	3½	May 31	6¾	May 6	3½	May 31	11¾	Mar. 5
600	7,500	Brunswick-Balke-Coll	*	2¼	3½	2	2½	1⅜	1¼	1½	May 26	2	May 3	1⅜	Apr. 14	3	Mar. 2
500	19,400	Brunsw'k Term & Ry Sec	*	1⅜	1½	⅝	Sale	½	¾	½	May 18	⅝	May 2	½	Apr. 13	2	Jan. 15
2,200	20,000	Bucyrus-Erie Co	10	4¾	Sale	2¾	Sale	1⅝	Sale	1⅝	May 31	2¾	May 4	1⅝	May 31	5	Jan. 9
3,300	17,300	Conv preferred	5	6	Sale	4⅞	Sale	3½	Sale	2½	May 31	4⅞	May 2	2½	May 31	8¼	Mar. 7
140	340	Preferred (7)	100	60	88⅞	45	64	42½	Sale	42½	May 31	50	May 11	42½	May 31	7o	Feb. 4
2,500	26,500	Budd (E G) Mfg	*	1¾	2¼	1	Sale	¾	⅞	¾	May 17	1⅛	May 11	¾	Apr. 9	2¾	Jan. 14
140	1,050	Preferred 7%	100	11	Sale	----	10	4⅞	Sale	4⅞	May 18	7	May 3	4⅞	May 18	14	Jan. 28
6,900	45,040	Budd Wheel	*	2⅞	3	1⅝	2	1⅛	Sale	⅝	May 26	1⅞	May 6	⅝	May 26	4½	Jan. 14
6,900	29,800	Bullard Co	*	4	5	3¾	4	2	3¼	2⅛	May 28	3¾	May 3	2⅛	May 28	7⅞	Mar. 7
100	5,900	Bulova Watch	*	3⅛	4⅜	1⅜	3	1⅝	3	2½	May 10	2½	May 10	1⅜	Apr. 11	3½	Jaa. 25
------	700	Burns Brothers	*	2¼	5½	----	2	⅜	2	----		----		1	Apr. 16	2⅞	Feb. 9
------	1,100	Class A new	*	1	10	1⅛	----	1⅛	1½	----		----		1	Jan. 29	1⅝	Jan. 15
------	470	Preferred	100	30	35	1⅝	5¾	2	4¾	----		----		5½	Mar. 11	30	Jan. 11
------	1,600	Class B common	*	¼	2⅜	⅛	½	⅛	½	----		----		½	Feb. 9	1½	Jan. 26
------	100	Class B certificates	*	----	2½	⅛	2½	⅛	2¼	----		----		2⅜	Mar. 11	2⅜	Mar. 11
12,200	148,525	Burroughs Add Mach	*	11¾	Sale	7¼	7¾	6⅜	Sale	6⅜	May 27	7⅝	May 6	6⅜	May 27	13	Mar. 7
5,800	32,700	Bush Terminal Co	*	16½	17	8¾	Sale	5	Sale	4	May 16	8¾	May 2	4	May 16	21¾	Mar. 9
1,400	5,000	Debenture stock	100	51	70	25¼	Sale	18	Sale	17	May 16	28	May 7	17	May 16	65	Mar. 9
250	570	Bush Term Bldgs. pref	100	----	85	60½	70	35	Sale	26¾	May 19	59	May 3	26¾	May 19	85	Jan. 7
700	7,600	Butte Copper & Zinc	5	1	1⅛	½	⅝	½	¾	½	May 5	¾	May 4	½	Apr. 5	1¼	Jan. 14
700	8,000	Butterick	*	3¼	4	2¾	3	1⅝	1⅞	2	May 20	2½	May 4	2	May 20	4⅝	Mar. 7
2,900	17,800	Butte & Superior Mining	10	¾	⅞	⅝	¾	⅝	¾	⅝	May 26	¾	May 3	⅝	Jan. 8	⅞	Mar. 8
16,500	304,900	Byers & Co	*	12	Sale	8¼	Sale	7	Sale	7	May 16	9⅞	May 6	7	May 16	19	Feb. 19
90	390	Preferred	100	----	60	40	Sale	37½	45	35¼	May 23	40	May 2	35¼	May 23	61	Mar. 19

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
4,800	32,400	Calif Packing Corp	*	8¼	Sale	5⅜	Sale	4½	Sale	4½ May 31	5⅞ May 10	4½ May 31	11⅞ Feb. 13
700	3,700	Callahan Zinc-Lead	10	¼	⅜	¼	⅜	⅛	¼	¼ May 4	¼ May 4	¼ Feb. 9	½ Jan. 15
6,300	38,300	Calumet & Hecla	25	3½	Sale	2⅛	2⅜	1½	Sale	1½ May 27	2⅜ May 9	1½ May 27	4 Jan. 13
200	8,600	Campbell W & C Foundry	*	6⅜	Sale	3½	6	2½	2¾	3 May 17	3 May 17	3 May 17	7⅛ Jan. 7
11,700	67,800	Canada Dry Ging Ale	*	11½	Sale	8¾	Sale	6⅜	Sale	6⅜ May 31	8¾ May 2	6⅜ May 31	13½ Jan. 14
4,100	14,500	Cannon Mills	*	16⅞	17½	15½	Sale	11¼	Sale	11¼ May 31	15½ May 2	11¼ May 31	20 Mar. 21
4,300	14,500	Capital Admin Co Ltd c A	*	5	5½	3⅛	3¼	2½	Sale	2½ May 28	4¼ May 11	2⅛ Apr. 8	6⅛ Feb. 19
2,600	8,300	Preferred class A	50	20	30	22	27	24½	Sale	24½ May 31	30 May 10	20½ Apr. 8	30 May 10
252,200	2,756,800	Case (J I) Co	100	41¼	Sale	21	Sale	17¾	Sale	17⅛ May 16	24⅜ May 11	17⅜ May 16	43⅜ Jan. 18
1,090	4,200	Pref 7%	100	65	Sale	38	40	33	Sale	30 May 17	41 May 10	30 May 17	75 Jan. 12
10,700	124,700	Caterpillar Tractor	*	12½	Sale	6	Sale	4½	Sale	4½ May 26	6¾ May 9	4½ May 26	15 Jan. 18
100	1,450	Cavanagh-Dobbs, Inc	*	½	1½	2	2½	-----	-----	2 May 3	2 May 3	1½ Jan. 7	4 Feb. 11
50	1,020	Preferred	100	6½	10	10	Sale	-----	-----	9 May 5	10 May 2	7⅝ Jan. 12	22¾ Feb. 11
1,300	23,100	Celanese Corp of America	*	3⅜	4½	2¼	3	1½	Sale	1½ May 31	3¼ May 11	1½ May 31	5 Jan. 14
300	3,900	Celotex Co	*	2½	3	1¼	2	⅞	1⅛	1 May 27	1⅜ May 20	1 May 27	3⅜ Jan. 18
300	3,500	Voting trust certificates	*	1⅝	2½	1	1¼	-----	1	1 May 6	1 May 6	1 Feb. 8	2¼ Feb. 29
140	460	Preferred	100	8	15	3½	Sale	-----	3½	2 May 19	3½ May 2	2 May 19	7½ Mar. 15
7,100	21,800	Central Aguirre Associates	*	12½	13¼	9⅝	Sale	8	Sale	8 May 31	10 May 2	8 May 31	12½ Jan. 4
700	5,100	Century Ribbon Mills	*	4¼	6	3¾	4½	2½	5	2½ May 25	3¾ May 11	2½ May 25	6¼ Jan. 9
120	544	Preferred	100	50	75	70	75	70¼	80	70 May 5	84 May 9	70 Mar. 16	85 Jan. 23
25,400	214,600	Cerro de Pasco Copp	*	11⅞	Sale	5¾	Sale	4	Sale	4 May 28	7¼ May 17	4 May 28	x15 Jan. 14
4,200	14,100	Certain-Teed Prod	*	2½	Sale	1¾	Sale	1	1¾	1 May 26	1⅞ May 11	1 May 26	3⅜ Feb. 17
100	900	7% preferred	100	11	22½	7	9½	7	9½	8 May 24	8 May 24	8 May 24	15½ Feb. 23
3,700	56,000	Checker Cab	*	6	Sale	4	Sale	2	Sale	2 May 28	4 May 2	2 May 28	7 Jan. 14
20,000	241,300	Chesapeake Corp	*	16½	Sale	8⅛	Sale	6	Sale	6 May 31	9⅞ May 6	6 May 31	20⅝ Jan. 14
1,300	57,000	Chicago Pneum Tool	*	4	Sale	2	Sale	1	2	1 May 25	2¼ May 10	1 May 25	6¾ Jan. 22
900	12,500	Preferred	*	7	8½	2¾	3⅞	3	4	2¾ May 25	3½ May 9	2¾ May 25	11⅞ Jan. 22
170	2,190	Chicago Yellow Cab	*	10¾	11	9½	10½	8	10½	8 May 27	10 May 5	8 May 27	14 Mar. 12
200	5,690	Chickasha Cotton Oil	10	8	8½	6	8	6⅛	Sale	6⅛ May 31	6¾ May 27	6 Apr. 12	9 Mar. 28
1,600	32,100	Childs Co	*	5⅝	6¾	2¼	Sale	1½	2	2 May 25	2¼ May 2	2 May 25	7½ Jan. 13
80	510	Chile Copper	25	8	12	7½	8½	6½	8½	7½ May 4	7½ May 4	6½ Jan. 5	10 Mar. 18
127,900	1,258,800	Chrysler Corporation	*	13⅞	Sale	8⅞	Sale	5⅝	Sale	5⅛ May 26	9 May 2	5⅛ May 26	15⅜ Jan. 14
11,800	52,400	City Ice & Fuel	*	26	Sale	18¼	18½	15⅝	Sale	15 May 23	19¼ May 6	15 Apr. 13	28½ Feb. 19
980	3,430	Preferred	100	65	70	55½	58	56	Sale	55¾ May 12	61 May 5	55 Apr. 13	68 Jan. 5
20	320	City Investing	100	85	100	50	80	50	80	48 May 26	50 May 25	48 May 26	85 Jan. 15
3,150	62,150	City Stores	*	⅜	⅝	½	Sale	⅜	Sale	⅜ May 3	⅝ May 21	⅜ Apr. 14	2⅛ Jan. 14
200	870	Class A	*	2	10½	1	5	1	-----	1 May 6	1 May 6	1 May 6	4½ Jan. 19
400	4,200	Clark Equipment	*	8¼	Sale	5½	6¼	4	Sale	4 May 31	5½ May 5	4 May 31	8¾ Jan. 7
2,300	9,400	Cluett, Peabody & Co	*	15½	16	13⅜	Sale	10	13	10 May 25	13⅛ May 2	10 Apr. 14	22 Mar. 5
270	590	Preferred	100	95	100	95	Sale	90	94	95 May 2	95 May 2	95 Jan. 5	96 Feb. 15
270,000	722,900	Coca Cola	*	106⅝	Sale	94¼	Sale	89½	Sale	88¼ May 4	97 May 11	88¼ May 4	120 Mar. 8
3,600	16,200	Class A	*	46¼	47¼	46½	47⅞	45	Sale	44¾ May 19	46⅜ May 3	44¾ May 19	50 Mar. 22
83,700	122,600	Colgate-Palmolive-Peet Co	*	26½	27¼	22	Sale	14¼	Sale	12¾ May 27	22⅛ May 4	12¾ May 27	31½ Mar. 9
1,700	9,500	Preferred	100	88	Sale	83	Sale	70	Sale	70 Mya 28	83⅛ May 6	70 May 28	95 Mar. 11
4,300	50,900	Collins & Aikman	*	7½	8½	5⅛	Sale	3	Sale	2¾ May 31	5¼ May 6	2¾ May 31	10⅞ Mar. 7
1,100	2,700	Preferred	100	70½	94¾	70	80⅛	60	Sale	60 May 31	70 May 10	60 May 31	80 Mar. 17
3,500	17,700	Colonial Beacon Oil Co	*	9	10	9¾	10¾	10	Sale	10 May 14	10½ May 6	9 Jan. 11	11 Apr. 26
3,100	17,700	Colorado Fuel & Iron	*	7¾	8½	5	Sale	3⅝	Sale	3⅝ May 26	5 May 2	3⅝ May 26	12⅜ Jan. 14
60	240	Preferred	100	-----	60	24	Sale	16	30	20 May 2	24 May 2	20 May 2	30⅝ Jan. 7
3,200	18,500	Columbia G & El Preferred	100	69⅞	Sale	53	57	52	Sale	52 May 31	57½ May 6	40 Apr. 8	79 Jan. 16
103,600	867,749	Common	*	13	Sale	7⅞	Sale	5⅝	Sale	5⅝ May 31	8½ May 6	5⅝ May 31	16½ Mar. 9
44,000	304,300	Columbian Carbon	*	34	Sale	21¾	Sale	13½	Sale	13½ May 31	22 May 3	13½ May 31	41⅞ Mar. 9
1,400	5,300	Columbia Pictures Corp v t c	*	-----	-----	5	Sale	4½	Sale	4¼ May 9	5⅛ May 20	4¼ May 9	7⅛ Mar. 24
190,501	1,074,325	Commonwealth & Southern	*	3¾	Sale	2⅝	Sale	2⅛	Sale	2 May 26	2¾ May 3	2 May 26	4⅞ Jan. 14
10,700	43,500	Preferred	*	62¼	Sale	48⅛	Sale	32¼	Sale	30 May 31	49 May 2	30 May 31	68⅛ Mar. 11
20,200	98,621	Commercial Credit	*	9¼	Sale	7¾	Sale	4⅜	Sale	4¼ May 31	7¾ May 2	4¼ May 31	11 Mar. 5
1,000	7,300	Class A	50	20¾	Sale	20¾	Sale	13⅛	Sale	13 May 26	20¾ May 2	13 May 26	26¼ Mar. 7
300	1,920	Preferred 7%	25	16½	20	15	15½	12½	15	14 May 4	15 May 4	14 May 4	21¼ Mar. 3
300	1,120	Preferred B	25	17	19	15½	16½	12½	13	13 May 25	16¼ May 4	13 May 25	20¾ Jan. 22
940	2,930	1st preferred	100	57½	Sale	56	Sale	48	Sale	47 May 5	56 May 2	47 May 5	68⅞ Mar. 14
27,500	175,550	Comm Inv Trust	*	16¼	Sale	16	Sale	11¼	Sale	11¼ May 31	16 May 2	11¼ May 31	27⅞ Mar. 3
360	1,460	Preferred	100	97	98½	95	99	95	96	95 May 4	96 May 24	94 Feb. 19	101 Mar. 15
1,270	2,790	6½% preferred	100	-----	96	91	92½	89	Sale	89 May 12	91¾ May 4	89 Mar. 2	95 Mar. 11
1,000	15,400	Convertible preferred	*	57	63	65	Sale	60	Sale	60 May 31	65 May 2	58 Jan. 4	77 Mar. 2
400	1,500	Warrants stamped	----	½	1¼	⅜	1	¼	½	⅜ May 5	⅜ May 5	⅜ May 5	1⅛ Feb. 24
83,800	567,350	Commercial Solv	*	8½	Sale	5⅞	Sale	3⅝	Sale	3½ May 28	6¾ May 6	3½ May 28	10¼ Mar. 8
100	1,200	Conde-Nast Public'ns	*	10	13	6	13	4	13	5 May 25	5 May 25	5 May 25	10 Jan. 6
15,800	77,700	Congoleum-Nairn Inc	*	8	Sale	8	Sale	7⅛	Sale	7 May 27	8¼ May 6	7 May 27	11 Feb. 13
1,500	10,600	Congress Cigar	*	7⅜	8⅞	6¾	Sale	4	Sale	4 May 28	6¾ May 2	4 May 28	9⅜ Mar. 8
------	30	Conn Railway & Lighting	100	-----	57	-----	50	-----	50	-----	-----	55 Jan. 8	55 Jan. 8
------	10	4% preferred	100	-----	-----	-----	55½	-----	55½	-----	-----	54⅞ Apr. 6	54⅞ Apr. 6
5,100	13,000	Consolidated Cigar	*	24	26	12	Sale	6	7	6 May 26	12 May 2	6 May 26	24½ Jan. 8
------	470	Preferred	100	65	70	-----	50	-----	-----	-----	-----	50 Apr. 11	72 Feb. 20
810	3,740	Preferred (6½)	100	47	50	36	Sale	19½	Sale	19½ May 31	36½ May 4	19½ May 31	60 Mar. 7
------	190	Prior pref x warrants	-----	44½	Sale	-----	60	-----	60	-----	-----	36 Apr. 13	58¼ Jan. 12
2,400	19,100	Consol Film Industry	*	3¾	5	2⅛	2½	1⅛	1⅜	1⅛ May 26	2½ May 11	1⅛ May 26	5⅜ Jan. 11
11,100	38,100	Preferred	*	9½	11	7⅝	8	3	Sale	3 May 24	8⅜ May 11	3 May 24	11⅜ Mar. 7
550,800	2,280,050	Consolidated Gas	*	61	Sale	49⅛	Sale	36	Sale	36 May 31	52¼ May 7	36 May 31	68¾ Mar. 8
8,300	42,400	Pref $5	*	90	Sale	88	Sale	79	Sale	79 May 31	88 May 2	79 May 31	95 Mar. 3
10,200	38,700	Consol Laundries Corp	*	9	9⅞	6	Sale	5½	Sale	5½ May 31	6⅝ May 11	5½ May 31	10⅞ Jan. 13
137,700	814,000	Consolidated Oil Corp	*	4⅞	Sale	4⅝	Sale	4⅛	Sale	4⅛ May 31	5⅝ May 20	4⅛ Apr. 12	7⅛ Jan. 7
3,300	10,000	8% preferred	100	63	100	81	85	87	Sale	79 May 16	89 May 23	79 Feb. 6	96 Mar. 24
5,000	44,200	Consolidated Textile	*	½	Sale	¼	⅜	¼	Sale	¼ May 4	⅜ May 12	¼ Mar. 22	⅝ Jan. 20
900	8,711	Container Corp class A	20	2	Sale	1	1½	¾	Sale	¾ May 25	1 May 11	¾ May 25	2½ Feb. 19
600	12,600	Class B	*	¾	1	⅜	Sale	¼	⅜	¼ May 3	⅜ May 2	¼ May 3	1⅜ Jan. 18
4,400	43,200	Continental Bak cl A	*	5	Sale	3¾	4½	2⅞	Sale	2⅞ May 31	4 May 13	2⅞ May 31	7 Jan. 14
6,400	75,000	Class B	*	¾	⅞	½	Sale	½	Sale	½ May 2	⅝ May 2	½ Apr. 7	1 Jan. 8
6,100	43,400	Preferred	100	42	44	31	Sale	30⅛	Sale	30⅛ May 31	33¼ May 13	28¼ Apr. 12	47¾ Mar. 5
70,500	358,250	Continental Can	*	34½	Sale	25	Sale	19⅞	Sale	19⅝ May 31	26⅞ May 6	19⅝ May 31	41 Mar. 8
5,000	15,500	Continental Diamond Fibre	*	3¾	Sale	3¼	3⅝	3	Sale	3 May 31	3⅝ May 13	3 Apr. 6	4¾ Feb. 17
37,900	123,600	Continental Insurance	10	19½	20	11¼	Sale	7¾	Sale	6¾ May 25	11½ May 11	6¾ May 25	25¼ Mar. 8
8,700	74,300	Continental Motors	*	1⅛	1¼	⅞	Sale	¾	Sale	⅝ May 27	1 May 2	⅝ May 27	1¾ Jan. 14
78,100	398,800	Continental Oil	*	5	Sale	4	Sale	4	Sale	4 May 31	5⅜ May 6	4 May 31	7 Mar. 8
13,400	116,500	Continental Shares	*	½	Sale	⅜	Sale	¼	Sale	¼ May 4	⅝ May 7	¼ May 4	¾ Jan. 13
73,500	331,000	Corn Prod Refining	25	41¼	Sale	32	Sale	27⅝	Sale	26⅞ May 31	36⅛ May 11	26⅞ May 31	47¾ Mar. 8
760	3,460	Preferred	100	125	134¾	110⅛	Sale	106	Sale	106 May 31	112¼ May 20	104 Apr. 14	129½ Jan. 11
11,300	64,700	Coty, Inc	*	3	Sale	2⅜	Sale	1½	Sale	1½ May 31	2½ May 10	1½ May 31	4¾ Jan. 16
2,000	14,400	Cream of Wheat	*	22	22½	19½	Sale	15	17	15 May 27	19½ May 2	15 May 27	23 Mar. 9
1,100	19,100	Crex Carpet	100	10½	12¾	17	18¾	17⅜	19	16⅝ May 16	18¾ May 20	10¼ Jan. 5	19⅛ Mar. 21
900	9,200	Crosley Radio	*	3	3½	2⅜	3	2¼	2½	2¼ May 3	2¾ May 6	2¼ May 3	4½ Jan. 7
4,700	20,830	Crown Co. & Seal	*	13¾	14⅛	9¼	9⅝	x7⅞	Sale	x7⅞ May 31	11⅜ May 18	x7⅞ May 31	15⅞ Mar. 5
1,300	5,500	Preferred	*	21⅞	25	21	24½	17⅜	20½	18 May 12	22 May 4	18 May 12	24 Jan. 15
20	960	Crown Wil P 1st pf	*	18	-----	26	35	24	35	25 May 25	25½ May 24	23½ Jan. 26	37 Mar. 12
100	3,400	Crown Zellerbach	*	1½	Sale	1¼	1¾	1	1½	1¼ May 25	1¾ May 25	1¼ May 25	2¼ Feb. 15
2,700	21,100	Crucible Steel of Amer	100	22	24	9	11½	6	Sale	6 May 31	10 May 6	6 May 31	23¼ Jan. 14
2,145	4,615	Preferred	100	43	Sale	24	Sale	16	Sale	15¼ May 19	25 May 7	15¼ May 19	49⅞ Jan. 14
900	3,800	Cuba Co	*	1¼	1⅞	⅞	1¼	½	¾	⅝ May 14	1⅛ May 3	⅝ May 14	1¾ Jan. 14
1,500	25,200	Cuba Cane Products	*	¼	⅜	⅛	Sale	⅛	Sale	⅛ May 2	⅛ May 2	⅛ Apr. 19	½ Jan. 15
5,000	17,000	Cuban American Sugar	10	1	1¼	⅝	⅞	½	Sale	⅝ May 25	⅞ May 11	⅝ May 25	1¾ Jan. 11
1,530	5,163	Preferred	100	8	10	5	6	3½	6	3½ May 26	5¼ May 9	3½ Apr. 26	8½ Jan. 18
8,600	26,300	Cudahy Packing	50	31	Sale	28½	Sale	20	Sale	20 May 26	28½ May 2	20 May 26	35½ Mar. 9
------	120	Curtiss Aeropl & Mot Co Inc	*	4	-----	4¾	-----	4⅝	-----	-----	-----	5 Apr. 8	7⅝ Mar. 21
3,700	25,100	Curtiss Publishing Co	*	23	Sale	17½	Sale	13	14	14½ May 25	17½ May 2	14½ May 25	31 Jan. 15
3,800	13,800	Preferred	*	73	79⅞	61½	Sale	45	47	52 May 28	64 May 11	52 May 28	86 Jan. 14
57,000	401,700	Curtiss Wright Corp	*	1⅝	Sale	1	Sale	⅞	Sale	⅞ May 5	1¼ May 7	⅞ May 5	2¾ Feb. 2
18,500	82,600	Class A	*	2¼	Sale	1⅝	Sale	1½	Sale	1½ May 6	2¼ May 7	1½ Mar. 28	3⅜ Feb. 1
280	980	Cushmans Sons 7% pref	100	80	85	76¼	85	66½	75	67 May 25	80 May 11	67 May 25	90 Mar. 12
20	350	8% preferred	*	69	70	60	67	54¼	67	56¼ May 25	58 May 16	56¼ May 25	76 Mar. 7
1,900	11,900	Cutler-Hammer Mfg	*	7½	Sale	5	5½	3½	Sale	3½ May 28	5½ May 6	3½ May 28	10 Jan. 21
1,800	2,100	Davega Stores Corp	5	-----	-----	4⅜	4⅞	4	Sale	4 May 31	4⅞ May 12	4 May 31	5 Apr. 28
8,600	41,400	Davison Chem	*	3¾	Sale	2	2¼	1½	Sale	1 May 26	2¼ May 7	1 May 26	5¼ Jan. 15
400	400	Debenham Securities	5 Sch	-----	-----	-----	-----	1¼	4	1½ May 27	1¾ May 25	1½ May 27	¾ May 25
4,700	41,500	Deere & Co pref	20	13	13⅞	7¼	Sale	6¾	Sale	6¾ May 31	7¼ May 2	6¾ May 31	15¼ Jan. 15
6,200	27,900	Detroit Edison	100	112	115	81⅞	Sale	71	Sale	70 May 28	85 May 6	70 May 28	122 Jan. 14
800	3,400	Devoe & Raynolds A	*	10¼	Sale	9	10	7⅛	Sale	7 May 26	10¼ May 10	7 May 26	13¼ Feb. 24
40	190	1st Preferred	100	-----	100	80	85	60	75	70 May 24	80 May 3	70 May 24	95 Feb. 15
15,000	59,500	Diamond Match	*	13⅜	Sale	12½	Sale	12⅝	Sale	12½ May 2	14 May 11	12 Apr. 9	15⅞ Mar. 10
4,400	25,200	Participating 6% Pref	25	23½	Sale	22½	23	20¾	Sale	20½ May 13	22½ May 9	20½ May 13	24½ Mar. 18
28,300	152,200	Dome Mines Ltd	*	7¾	Sale	8¼	Sale	8⅜	Sale	8½ May 3	10⅜ May 10	7½ Jan. 4	11⅜ Mar. 5
2,300	27,200	Dominion Stores	*	14¼	Sale	14	Sale	13	Sale	13 May 31	14¾ May 7	13 Jan. 5	18 Mar. 5
3,300	27,600	Douglas Aircraft Co Inc	*	8¼	Sale	7	Sale	5¼	Sale	5¼ May 31	7½ May 10	5¼ May 31	13⅞ Feb. 1
900	10,700	Dresser (S R) Mfg conv cl A	*	20	21	11	Sale	9	Sale	9 May 31	12⅜ May 11	9 May 31	23 Feb. 25
900	7,300	Class B	*	10⅞	Sale	6¼	7	-----	2½	4⅛ May 10	6¼ May 4	4½ May 10	12⅛ Feb. 17

* No par value x Ex-dividend.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
153,500	646,297	Drug, Inc	*	53¼	Sale	37⅝	Sale	23	Sale	23 May 31	39⅜ May 6	23 May 31	57 Feb. 13
1,204	2,604	Dunhill Int	*	1½	2	1⅛	2	1	1¼	1 May 16	1⅞ May 12	1 Mar. 28	1½ Feb. 4
400	2,600	Duplan Silk	*	10	12	8	10	6	6½	6½ May 26	8 May 6	6½ May 26	10⅜ Jan. 23
80	210	Preferred	100	90	101½	85	98	79½	98	81 May 19	85 May 12	81 May 19	101½ Jan. 8
800	2,050	Duquesne Light 1st pref	100	-----	91⅞	90	93	87	Sale	87 May 31	94 May 10	87 May 31	97 Mar. 14
10	20	Durham Hos Mills pref	100	20	21	18	20	-----	18½	17½ May 17	17½ May 17	17½ May 17	18 Apr. 26
200	4,800	Eastern Rolling Mill	*	3	Sale	1⅛	2¼	¾	2	1⅛ May 21	1¼ May 27	1⅛ May 21	5¼ Mar. 5
150,300	611,600	Eastman Kodak	*	82¼	Sale	48	Sale	39¾	Sale	38¾ May 16	50¼ May 6	38¾ May 16	87¾ Jan. 14
335	905	Preferred	100	112½	-----	111	Sale	103½	Sale	103½ May 31	111 May 2	99 Jan. 22	119½ Feb. 18
9,400	54,000	Eaton Mfg. Co	*	5⅝	Sale	4½	4¾	3¼	Sale	3¼ May 31	5 May 7	3¼ May 31	8 Feb. 19
444,900	2,985,300	E I duP de Nem & Co	20	55⅛	Sale	28½	Sale	25⅞	Sale	25⅝ May 31	31½ May 11	25⅝ May 31	59¾ Feb. 19
7,100	23,800	6% cumul preferred	100	99	103	90	90¼	82¾	Sale	82¾ May 31	91 May 17	82¾ May 31	105 Mar. 17
200	25,500	Eitingon Schild	*	1⅜	1½	-----	¼	-----	⅜	¼ May 14	¼ May 14	¼ Apr. 12	1¼ Jan. 6
500	13,600	Preferred 6½%	100	9	Sale	4⅛	Sale	2⅝	3¾	2¼ May 9	4½ May 2	2¼ May 9	12½ Jan. 6
62,500	769,900	Electric Auto-Lite	*	31	Sale	12¼	Sale	8⅞	Sale	8¾ May 31	13½ May 7	8¾ May 31	32¾ Mar. 7
220	1,380	Preferred	100	95	98	70	Sale	61½	Sale	61½ May 31	70 May 2	61½ May 31	100¼ Feb. 16
3,000	60,200	Electric Boat	*	⅞	1	1¼	Sale	¾	1	⅞ May 24	1¼ May 2	⅞ May 24	2½ Jan. 6
		Elec & Musical Ind—											
28,300	253,200	American shares w i	*	3	Sale	1⅝	Sale	1⅛	Sale	1⅛ May 31	1⅞ May 5	1⅛ May 31	4 Jan. 8
76,100	852,700	Elec Power & Light	*	11⅜	Sale	7⅛	Sale	3¼	Sale	3¼ May 24	7⅜ May 6	3¼ May 24	15⅜ Mar. 9
11,000	34,550	Preferred certificates	*	48¼	52	30	Sale	16½	Sale	12¼ May 24	30 May 2	12¼ May 24	64 Jan. 14
3,500	19,300	Preferred (6)	*	43½	45	24¼	Sale	14½	Sale	10½ May 24	24⅝ May 9	10½ May 24	55½ Jan. 14
-----	-----	Rights		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,600	44,400	Elec Storage Battery	*	26⅜	Sale	17¾	Sale	14¾	Sale	14¾ May 31	20⅜ May 10	14¾ May 31	33¼ Mar. 7
-----	5,240	Elk Horn Coal Corp	*	-----	⅛	-----	⅛	-----	⅛	-----	-----	⅛ Jan. 13	¼ Jan. 13
60	4,720	Preferred	50	-----	¼	⅛	¼	⅛	Sale	⅛ May 31	⅛ May 31	⅛ Jan. 13	⅜ Jan. 13
-----	-----	Emerson-Brantcl A	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	Class B	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	Emporium Capwell Corp	*	-----	12	2	3⅝	-----	-----	-----	-----	-----	-----
1,700	10,700	Endicott-Johnson	50	25½	26⅞	25⅞	Sale	24	Sale	24 May 31	27 May 12	24 May 31	36⅛ Feb. 15
1,100	2,900	Preferred	100	100½	122	102	Sale	98	Sale	98 May 31	102 May 2	98 May 31	107¼ Mar. 17
400	4,300	Engineers Pub Service	*	16	19	10	12	3	10	7 May 26	11 May 5	7 May 26	25 Feb. 16
500	2,200	Preferred	*	40½	47⅛	33	38	21⅛	40	23½ May 28	30 May 20	23½ May 28	51 Feb. 23
400	4,500	Preferred (5½%)	*	42⅜	60	33½	40	24	35	27 May 24	33½ May 20	27 May 24	57 Mar. 16
-----	1,800	$6 cum pr ferred	*	45	Sale	35	49	15	35	-----	-----	46½ Apr. 5	61¾ Mar. 3
8,900	25,800	Equitable Office Bldg	*	19	20	15¾	16	14	Sale	13½ May 31	16 May 4	13½ May 31	19 Jan. 4
2,800	12,900	Eureka Vacuum Clean	*	3½	4	3	3½	2¾	3⅛	2⅛ May 26	3 May 3	2⅛ May 26	7¼ Mar. 29
1,100	4,900	Evans Auto Loading Co	5	1	2	1	Sale	½	⅞	½ May 26	1 May 2	½ May 26	2¼ Mar. 5
240	2,175	Exchange Buffet Corp	*	11¼	11¾	10	10¾	10	10¾	10 May 10	10 May 10	9¾ Jan. 30	11¾ Jan. 11
4,300	10,400	Fair (The) Co	*	5½	9	5	Sale	4	5½	4 May 17	5 May 2	4 May 17	7 Jan. 12
540	1,900	Preferred	100	-----	84¾	50	Sale	40	48	40 May 28	50 May 2	40 May 28	85 Jan. 28
-----	-----	Fairbanks Co	25	¼	2	¼	2	¼	2¾	-----	-----	-----	-----
-----	90	Preferred	100	3	5¾	1⅜	3¼	1	3¼	-----	-----	1½ Mar. 31	3¼ Mar. 31
10	190	Pref ctfs of deposit	100	2½	3	1½	4⅜	1	4⅜	1 May 12	1 May 12	1 May 12	4½ Mar. 23
4,303	10,103	Fairbanks Morse	*	4	5½	3½	4⅜	3	3¾	3 May 25	3½ May 5	3 May 25	5¾ Jan. 19
40	140	7% preferred	100	-----	47	-----	28	2	19¾	19½ May 28	20 May 6	19½ May 28	47¾ Mar. 8
1,400	6,800	Fashion Park Assn	*	1½	1⅝	½	1	½	1½	1 May 6	1¼ May 10	1 Apr. 12	1¾ Jan. 25
1,770	3,040	Preferred	100	5½	8	5	5½	4	4¾	4 May 3	5⅜ May 23	2½ Apr. 4	7⅞ Jan. 8
600	9,200	Federated Departm't Stores	*	11	Sale	10	12¾	6	12¾	8 May 26	10¾ May 9	8 May 26	14 Jan. 7
200	2,000	Federal Light & Traction	15	17	18½	6	15	10	Sale	10 May 3	10 May 3	9⅛ Apr. 20	22 Jan. 25
60	670	Preferred	*	52	58	43	50	35	Sale	35 May 25	43 May 3	35 May 25	64 Mar. 11
-----	400	Federal Mining & Smelt	100	20	50	12	50	15	18	-----	-----	20 Apr. 6	25 Mar. 9
500	500	Preferred	100	25	39	10	35	15	27	16 May 6	20 May 7	16 May 6	20 May 7
600	2,200	Federal Motor Truck	*	2	3½	2	2⅜	1½	1⅞	1½ May 26	2 May 12	1½ May 26	3⅝ Feb. 6
100	2,700	Federal Screw Works	*	1⅜	2	⅝	1	⅜	1	½ May 25	½ May 25	½ May 25	2 Jan. 14
10,300	73,000	Federal Water Service A	*	4	Sale	5⅛	Sale	3	Sale	3 May 31	5¼ May 6	3 May 31	10⅜ Mar. 16
26,300	88,500	Fidelity Phenx Fire Ins	10	23	27	11⅝	Sale	6¾	Sale	6 May 28	11⅝ May 2	6 May 28	27¾ Jan. 15
90	700	Fifth Avenue Bus	*	5½	10	6⅜	7½	6⅜	Sale	6⅝ May 31	6⅜ May 31	6⅛ Feb. 18	8½ Mar. 8
100	110	Filene's Sons	*	-----	22	8	20	7	12	8 May 19	8 May 19	7 Mar. 31	8 May 19
270	1,515	Preferred	100	87½	92	85	90	80½	Sale	80½ May 31	85 May 18	80 Apr. 14	94 Jan. 18
14,200	50,400	Firestone Tire & Rubber	10	14½	16	11⅞	12	11¼	Sale	11 May 31	12 May 4	11 May 31	15⅜ Mar. 8
12,300	30,800	Preferred	100	51½	Sale	49	Sale	46½	Sale	46½ May 31	50 May 9	46½ May 31	59½ Jan. 26
48,900	154,500	First National Stores	*	45½	48¾	42	Sale	37	Sale	37 May 27	44⅝ May 12	37 May 27	53 Mar. 7
6,000	85,900	Fisk Rubber	*	¼	Sale	⅛	Sale	⅛	Sale	⅛ May 2	¼ May 18	⅛ Feb. 1	⅝ Jan. 11
395	8,385	First preferred	100	¾	⅞	⅜	½	¼	½	¼ May 13	⅜ May 16	¼ Feb. 2	⅞ Jan. 9
-----	1,890	First preferred conv	100	⅝	1	⅜	1½	⅜	1¼	-----	-----	¼ Feb. 3	1½ Apr. 13
200	3,600	Florsheim Shoe class A	*	7	9½	5	-----	6	Sale	5½ May 11	6 May 31	4¼ Apr. 29	10 Feb. 20
220	450	Preferred 6%	100	80	85	82	85	78	80	80 May 28	82 May 3	65 Feb. 5	82½ Apr. 14
100	12,200	Follansbee Bros	*	5½	Sale	2	4¼	2¼	4	2¼ May 28	2¼ May 28	2¼ May 28	7½ Mar. 7
500	1,600	Food Machinery Corp	*	-----	-----	4½	4⅞	3½	4	3¾ May 28	4 May 17	3¾ May 28	10¼ Feb. 19
7,300	85,600	Foster-Wheeler	*	8¼	Sale	5⅛	Sale	3⅜	Sale	3 May 25	6⅛ May 6	3 May 25	12 Mar. 10
-----	-----	7% conv preferred	*	75	94	50	95	50	95	-----	-----	-----	-----
500	7,300	Foundation Co	*	3	3⅝	1⅞	2¼	1⅛	2	1¼ May 21	2 May 3	1⅛ Apr. 11	4½ Jan. 14
7,200	34,900	Fourth Nat'l Investors	1	18¼	Sale	15⅛	Sale	12½	Sale	12½ May 31	16¼ May 11	12½ May 31	21½ Mar. 9
13,300	122,700	Fox Film "A"	*	2¾	Sale	2	Sale	1⅜	Sale	1⅜ May 27	2⅜ May 2	1⅜ May 27	5⅜ Jan. 14
-----	350	Franklin Simon pref	100	60	65	-----	39	-----	39	-----	-----	45 Apr. 20	72½ Jan. 14
37,425	156,625	Freeport Texas Co	*	16¾	Sale	14⅜	Sale	10	Sale	10 May 31	15½ May 7	10 May 31	19½ Jan. 15
170	170	Fuller Co prior pref	*	-----	33	5½	14	4	11	2⅛ May 16	5½ May 4	2⅛ May 16	5½ May 4
10	230	2d preferred	*	-----	30	-----	20	2¾	4	6 May 4	6 May 4	6 May 4	32 Feb. 9
800	4,400	Gabriel Co (The) Class A	*	1¼	2	¾	1	⅝	Sale	⅝ May 21	¾ May 19	⅝ Apr. 22	1⅞ Jan. 4
1,830	6,677	Gamewell Co (The)	*	16	Sale	7	Sale	5¾	Sale	5¾ May 31	7 May 2	5¾ May 31	17 Jan. 11
-----	-----	Gardner Motor	5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
2,100	27,000	Gen American Investors	*	2¼	3	1¾	Sale	1⅛	Sale	1⅛ May 31	2 May 6	1⅛ May 31	3⅝ Jan. 14
200	4,200	Preferred	100	48½	70	41	50½	25	45	41 May 10	41½ May 10	41 May 10	61 Feb. 16
25,200	187,400	Gen Amer Tank Car	*	30	Sale	16½	Sale	11	Sale	10½ May 31	17½ May 6	10½ May 31	35¾ Mar. 8
8,500	60,100	General Asphalt	*	12	Sale	8	Sale	5½	Sale	5 May 31	9 May 20	5 May 31	15½ Jan. 15
16,900	111,500	General Baking Co	5	12	13	12	Sale	11	Sale	10⅞ May 26	12⅞ May 7	10⅞ May 26	19⅝ Mar. 4
370	2,125	Preferred	*	98	100	96	100	95	Sale	90⅛ May 4	96 May 3	90⅛ May 4	105¾ Mar. 11
1,600	12,100	General Bronze	*	2½	3½	1¼	1⅞	1	1½	1 May 24	1⅞ May 5	1 May 24	3⅜ Jan. 8
800	7,000	General Cable	*	1¾	2	1	Sale	¼	Sale	¼ May 31	1 May 2	¼ May 31	2¾ Feb. 1
950	3,480	Preferred 7%	100	13½	17	7½	Sale	4½	Sale	4⅛ May 31	7½ May 2	4⅛ May 31	16½ Jan. 4
900	12,700	Class A	*	4	4½	2⅛	3	1½	2	1½ May 14	2⅛ May 3	1½ May 14	5½ Jan. 13
6,600	27,900	Gen Cigar Inc	*	28¾	Sale	27	Sale	20½	Sale	20½ May 31	28½ May 11	20½ May 31	38⅜ Mar. 10
330	1,310	Preferred (7)	100	85½	100	87½	112	85	Sale	84⅝ May 31	89 May 24	84¾ May 31	101 Feb. 15
499,320	3,573,170	General Electric	*	25	Sale	13⅜	Sale	8⅝	Sale	8⅛ May 31	15 May 7	8⅛ May 31	26⅛ Jan. 14
56,800	211,500	Special	10	11	Sale	10¾	Sale	10¾	Sale	10¾ May 2	11⅛ May 11	10¾ Apr. 22	11¼ Jan. 14
180,600	687,500	General Foods	*	34¼	Sale	30¼	Sale	20½	Sale	19⅝ May 31	32 May 7	19⅝ May 31	40½ Mar. 9
19,800	112,900	Gen Gas & Elec Cl A	*	1⅛	Sale	1⅛	1¼	⅝	Sale	⅝ May 31	1¼ May 3	⅝ May 31	2¾ Feb. 17
-----	-----	Class B	*	3	25	1	50	1	50	-----	-----	-----	-----
90	800	Preferred A (7)	*	-----	39⅞	26½	30	10½	17	10½ May 23	26½ May 5	7 Apr. 16	29½ Feb. 15
70	330	Preferred A (8)	*	30¼	40	33	40	-----	15	15 May 28	33 May 3	15 May 28	40 Feb. 15
1,500	6,500	Conv preferred A	*	20	24	11	14½	5½	Sale	5½ May 31	13½ May 6	5½ May 31	24¾ Jan. 14
600	2,700	General Italian Edison	*	20¾	23¾	18⅞	-----	18¼	-----	18⅜ May 25	19½ May 11	18⅜ Apr. 29	25 Mar. 11
27,500	55,100	General Mills	*	31½	32	30½	Sale	30	Sale	28 May 28	32 May 6	28 May 28	37 Feb. 15
1,100	4,400	Preferred	100	85	88½	84½	Sale	80⅝	Sale	80⅝ May 31	84½ May 2	80⅝ May 31	88 Jan. 29
585,100	5,807,450	Gen Motors Corp	10	22¾	Sale	10½	Sale	8⅞	Sale	8⅞ May 31	11¾ May 10	8⅞ May 31	24⅜ Jan. 14
9,800	47,400	Preferred (5)	*	83	Sale	71⅜	Sale	64½	Sale	64½ May 31	73 May 6	62¾ Apr. 8	87¼ Mar. 12
11,300	45,300	Gen Outdoor Advertising	*	3½	4	3⅝	Sale	3½	Sale	3½ May 31	4 May 2	3½ Feb. 9	4 Jan. 5
4,500	10,900	A	*	6	9⅞	5	5½	5	Sale	5 May 4	6⅞ May 16	5 Apr. 12	9 Feb. 13
240	2,030	General Printing Ink	*	13¼	Sale	7½	8	1½	8½	5½ May 14	7½ May 4	5¼ May 14	14 Jan. 28
590	1,560	Preferred	*	45	Sale	42	Sale	30	40	33⅜ May 26	42 May 2	33⅜ May 26	60 Feb. 18
8,000	48,724	General Public Service	*	3½	Sale	1½	Sale	1¼	Sale	1 May 4	1¾ May 21	1 May 4	5 Jan. 13
9,600	75,350	General Ry Signal	*	22½	Sale	13¼	Sale	8	Sale	8 May 31	13½ May 6	8 May 31	28⅜ Jan. 14
-----	370	Preferred	100	75	91	-----	76	-----	77	-----	-----	75 Mar. 31	90 Jan. 13
4,500	35,900	Gen Realty & Utilities Corp	*	¾	1	-----	½	⅜	Sale	¼ May 19	⅝ May 6	¼ May 19	1¼ Mar. 5
2,600	18,500	Preferred	*	14	Sale	10	Sale	5¾	Sale	5½ May 16	10 May 2	5½ May 16	16½ Feb. 19
2,000	10,700	General Refractories	*	12	13¾	4	5⅞	3½	Sale	3¾ May 5	4½ May 3	3¾ May 5	14¼ Jan. 9
90	1,070	Gen Steel Castings pref	*	6	19½	8	9	8½	16	8 May 4	9 May 23	8 Mar. 28	16 Jan. 25
7,700	117,200	Gen Theatre Eq v t c	*	⅛	Sale	¼	Sale	¼	Sale	⅛ May 31	⅜ May 13	⅛ May 31	1⅛ Jan. 11
142,000	1,330,900	Gillette Safety Razor	*	11⅞	Sale	14¼	Sale	12¾	Sale	11⅜ May 4	15¼ May 10	10⅜ Jan. 5	24¼ Mar. 3
2,900	35,500	Convertible preferred	No	50	54	55	Sale	48½	Sale	48 May 26	55 May 2	48 May 26	68½ Mar. 3
2,600	17,300	Gimbel Brothers	*	2¼	Sale	1¼	1⅜	1	1⅛	1 May 26	1½ May 10	1 May 26	2½ Jan. 14
1,000	8,630	7% preferred	100	27	29	9⅝	12	8	Sale	8 May 31	9⅜ May 3	8 May 31	31 Jan. 13
4,200	31,400	Glidden Co	*	5	5⅛	4¼	Sale	3½	Sale	3½ May 26	4¼ May 2	3½ May 26	7 Mar. 9
90	540	7% prior preferred	100	40¾	44	40	42	37	Sale	35½ May 27	40 May 4	35 Apr. 28	54 Feb. 13
9,400	62,380	Gobel (Adolf)	*	6	Sale	3⅛	Sale	3	Sale	2⅝ May 14	3½ May 3	2⅝ May 14	6½ Jan. 21
55,100	326,600	Gold Dust certificates	*	17½	Sale	12⅜	Sale	8⅜	Sale	8¼ May 31	13 May 6	8¼ May 31	19⅝ Mar. 9
100	2,100	Preferred	*	83	93	70	85	60	79	83 May 11	83 May 11	83 May 11	95 Feb. 6
-----	-----	Gold & Stock Telegraph	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
12,000	78,300	Goodrich (B F)	*	4	Sale	3¼	Sale	2¼	Sale	2¼ May 28	3⅞ May 7	2¼ May 28	5⅝ Jan. 14
1,200	8,200	7% preferred	100	13	21	9⅞	12¾	7	Sale	7 May 31	11 May 12	7 May 31	17 Jan. 8
27,700	220,050	Goodyear T & R	*	17	Sale	10⅛	Sale	5¾	Sale	5½ May 31	12½ May 7	5½ May 31	18¾ Mar. 9
5,500	25,000	1st preferred	*	48	Sale	34½	36	23	Sale	22⅞ May 31	38¼ May 7	22⅞ May 31	61 Mar. 10
39,700	103,800	Gotham Silk Hosiery	*	8	Sale	13¼	Sale	11¾	Sale	11 May 14	14½ May 6	7¼ Jan. 5	14½ May 6
400	1,367	Preferred	100	50	55	59	65	58¼	Sale	58 May 31	59⅛ May 17	50¼ Jan. 11	65½ Mar. 1
-----	-----	Preferred ex-warrants	100	50	52	-----	-----	-----	-----	-----	-----	-----	-----
500	2,400	Gould Coupler "A"	*	¾	1½	½	Sale	⅝	1⅛	⅝ May 2	⅝ May 10	⅝ May 2	1 Jan. 11

* No par value.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid	May 2. Ask.	May 31. Bid.	May 31. Ask	Lowest. Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices	Highest. Sale Prices
Shares.	Shares												
23,400	184,800	Graham-Paige Motors	*	3¼	Sale	1¾	Sale	1	Sale	1 May 27	1⅞ May 10	1 May 27	4⅝ Jan. 12
7,200	31,900	Granby Cons M S & P	100	5⅝	Sale	3¾	Sale	2¾	Sale	2¾ May 31	4 May 6	2¾ May 31	7¾ Jan. 14
2,600	75,400	Grand Silver Stores	*	1¾	Sale	½	⅝	¼	Sale	¾ May 31	½ May 3	¼ May 31	3 Jan. 22
30	240	Grand (F & W) Stores pf	100	-----	30	2½	Sale	1½	3½	1½ May 23	2½ May 2	1¼ Mar. 24	3½ Mar. 22
5,700	40,300	Grand Union	*	7¾	Sale	5¼	Sale	3¾	Sale	3¾ May 17	5½ May 6	3¾ May 17	9¾ Mar. 4
3,400	13,500	Preferred	*	26	Sale	26¼	Sale	22¼	Sale	22¼ May 31	27 May 6	22¼ May 31	35¼ Mar. 7
3,700	4,900	Granite City Steel	*	11¾	14	12⅛	13	7	Sale	7 May 31	12⅛ May 3	7 May 31	13½ Feb. 23
18,900	62,100	Grant (W T)	*	27¾	Sale	20½	Sale	14¾	Sale	14½ May 28	20½ May 2	14½ May 28	30¼ Mar. 8
12,400	62,200	Great Northern Ir ore prop	*	12¼	Sale	7	Sale	6	Sale	6 May 3	8¼ May 9	6 May 3	13¼ Jan. 14
4,800	42,000	Great West Sug	*	6¼	6½	4½	Sale	3½	Sale	3½ May 26	4½ May 2	3¼ Apr. 5	6½ Jan. 8
1,770	6,970	Preferred	100	74	91	62	67	50	Sale	50 May 31	61½ May 4	50 May 31	81¼ Jan. 5
620	910	Greene Cananea Copper	100	12½	17¾	8	-----	7	-----	8 May 8	8 May 3	6½ Apr. 5	19 Jan. 7
23,000	164,000	Grigsby-Grunow Co	*	1⅛	Sale	¾	Sale	¾	Sale	⅝ May 2	1 May 12	½ Apr. 13	1⅜ Jan. 11
200	900	Guantanamo Sugar	*	⅛	¼	¼	Sale	⅛	⅝	¼ May 2	¼ May 2	⅛ Mar. 7	¼ Jan. 12
80	80	Preferred	100	3	-----	3½	-----	-----	3	3½ May 9	3½ May 9	3½ May 9	3½ May 9
300	5,300	Gulf States Steel	*	4¾	7	4	6½	3	4	4 May 20	4 May 20	4 Mar. 30	8 Feb. 16
-----	50	7% 1st preferred	100	-----	30	6	20	6	20	-----	-----	20 Mar. 8	20 Mar. 8
900	3,800	Hackensack Water	25	21	22½	18½	23½	15	16⅝	15 May 27	19 May 5	15 May 27	23 Jan. 12
650	1,170	Preferred A	25	27	Sale	27	Sale	20	24	19 May 27	28 May 3	19 May 27	28 Apr. 26
8,200	43,800	Hahn Department Stores	*	1½	Sale	1⅛	Sale	⅞	Sale	⅞ May 16	1⅜ May 3	⅞ May 16	2¼ Jan. 14
5,225	16,625	Preferred	100	14⅝	Sale	10⅝	Sale	8	Sale	8 May 27	10⅝ May 2	8 May 27	19 Jan. 16
1,400	13,700	Hall Printing	10	11	12	7	Sale	6	Sale	5½ May 31	7 May 2	5½ May 31	11⅛ Jan. 7
10	30	Hamilton Watch	*	5	16	-----	8	2½	7½	8 May 19	8 May 19	8 May 19	12 Feb. 19
-----	20	Preferred	100	-----	90	-----	90	-----	30	-----	-----	30 Mar. 7	30 Mar. 7
896	3,756	Hanna preferred	*	66	69	57	Sale	33	Sale	33 May 28	57 May 2	33 May 28	70 Jan. 14
1,200	11,100	Harbison Walker Ref	*	12	18	7¾	Sale	7	12	7 May 26	7¾ May 2	7 May 26	15 Jan. 6
300	1,300	Hartman Corp class A	*	1⅛	2	1¼	3¼	1⅛	2	1¼ May 12	1¼ May 12	1¼ Mar. 15	4 Mar. 8
900	12,700	Class B	*	⅝	1	⅝	1	¾	1	⅝ May 12	1 May 5	⅝ Apr. 18	1⅞ Jan. 15
300	300	Hat Corp class A	1	-----	-----	-----	-----	1½	Sale	1½ May 27	2½ May 13	1½ May 27	2½ May 13
1,700	4,390	Hawaiian Pineapple	20	8½	9½	-----	4¾	4	4¾	3¾ May 9	4⅜ May 9	3¾ May 9	10 Jan. 12
1,100	7,800	Hayes Body	*	1⅛	1¼	½	Sale	½	Sale	½ May 2	¾ May 6	½ Apr. 13	1½ Jan. 12
1,500	5,200	Heime (G W)	25	65	71½	65	70	51	Sale	51 May 31	65 May 3	51 May 31	78 Mar. 9
-----	350	7% preferred	100	124¼	129¾	115	130	115¼	120	-----	-----	115 Apr. 30	130 Mar. 10
1,100	3,900	Hercules Motors	*	6⅜	9	5¼	6¼	5⅜	6⅜	5⅛ May 28	6¼ May 6	5⅛ May 28	8½ Jan. 15
500	5,400	Hercules Powder	*	25	27	16	18	15½	16½	16 May 4	16 May 4	16 May 4	28½ Feb. 18
550	2,430	Preferred	100	93	100	76	Sale	71	Sale	71 May 20	76 May 2	71 May 20	95 Jan. 12
10,700	40,900	Hershey Chocolate	*	80	Sale	62	Sale	49	Sale	49 May 31	62 May 2	49 May 31	83 Mar. 9
3,400	23,600	Preferred	*	79½	80½	68¾	Sale	60	Sale	60 May 31	68¾ May 2	60 May 31	83 Mar. 8
500	2,100	Hoe (R) & Co class A	*	1⅜	Sale	⅜	½	¼	1½	⅜ May 10	⅝ May 17	¼ Apr. 1	1¾ Jan. 12
2,200	13,100	Holland Furnace	*	10⅛	10⅝	9¼	9⅞	8¾	Sale	8 May 24	9¼ May 4	8 May 24	11⅞ Jan. 14
1,500	23,300	Hollander (A) & Son	*	5½	8	4	4⅞	3⅛	Sale	3⅛ May 31	4 May 5	3⅛ May 31	10⅝ Mar. 10
8,400	30,600	Homestake Mining	100	126½	130	116	121	125	Sale	116½ May 3	131 May 16	110 Feb. 15	131 May 16
5,700	45,800	Houdaille-Hershey cl B	*	2⅝	Sale	2¼	Sale	1⅛	1¼	1 May 25	2¼ May 2	1 May 25	4 Mar. 5
1,800	13,700	Household Finance part pf	50	56½	57⅛	45	47	43	Sale	43 May 13	45 May 3	43 May 13	57¼ Jan. 5
23,000	127,150	Houston Oil of Texas	100	17½	18	10½	Sale	8¾	Sale	8¾ May 31	13¼ May 7	8¾ May 31	24⅜ Mar. 8
18,500	118,500	Voting trust certificates	25	3¾	Sale	2¼	Sale	1¾	Sale	1⅛ May 4	2⅞ May 7	1⅛ May 4	5½ Mar. 8
7,400	46,700	Howe Sound	*	13	Sale	6	Sale	5¾	Sale	5¾ May 27	6½ May 10	5¾ May 27	16½ Jan. 12
11,000	136,300	Hudson Motor Car	*	10¾	Sale	4⅛	Sale	2⅞	Sale	2⅞ May 31	4⅜ May 6	2⅞ May 31	11¾ Jan. 8
10,400	101,300	Hupp Motor Car Corp	1	4⅜	Sale	2⅛	Sale	1½	1⅝	1½ May 26	2¼ May 3	1½ May 26	5⅜ Jan. 11
2,200	10,300	Indian Motocycle	*	1⅛	1¼	⅝	1	½	Sale	½ May 14	⅝ May 27	½ May 14	1⅜ Jan. 9
-----	530	Preferred	100	25	Sale	2	18¾	1½	13½	-----	-----	10 Feb. 10	27 Jan. 2
1,800	21,600	Indian Refining	10	1¼	1½	1⅛	1⅜	1	Sale	1 May 23	1¼ May 19	1 Apr. 1	1⅝ Jan. 21
28,900	151,300	Industrial Rayon Corp	*	24	Sale	25¼	Sale	11	Sale	9⅛ May 31	25¼ May 2	9⅛ May 31	38⅜ Mar. 7
24,700	127,000	Ingersoll-Rand	*	31¼	Sale	16	Sale	15⅛	Sale	15 May 2	20 May 6	14¾ Apr. 29	39½ Feb. 19
1,700	16,900	Inland Steel	*	20	30	12	Sale	11	12	12 May 2	14 May 6	11 Apr. 30	24 Feb. 13
5,700	26,400	Inspiration Cons Copper	20	3	3½	2	2¼	1	Sale	¾ May 25	2¼ May 5	¾ May 25	4¼ Jan. 14
-----	-----	Insuranshares Corp (Del.)	*	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,600	24,250	New	1	5	Sale	6½	Sale	4⅛	Sale	4⅛ May 27	6⅝ May 2	4⅛ May 27	8 Jan. 12
3,500	16,456	Insuranshares Ctfs Inc	*	2½	3¼	2½	3	2	2⅛	2 May 26	2½ May 3	2 May 26	3⅞ Jan. 7
1,900	7,700	Intercontinental Rubber	*	¾	1	¼	⅜	⅜	¾	¼ May 5	½ May 7	¼ Apr. 6	⅞ Jan. 19
2,600	18,700	Interlake Iron	*	3¼	4	2⅛	2½	2	3	2 May 26	2¼ May 12	2 May 26	4¼ Jan. 22
600	10,600	Internat Agriculture	*	1	1¾	½	Sale	⅜	1	⅜ May 28	½ May 2	¼ Apr. 7	1½ Jan. 9
800	4,000	Prior preferred	100	5	6	4	6	3⅝	6	4 May 20	4 May 20	3¾ Apr. 16	7⅛ Jan. 18
45,600	222,800	Int Business Machines	*	103¾	Sale	79	Sale	67	Sale	66½ May 28	83¾ May 7	66½ May 28	117 Mar. 9
2,200	17,400	Internat Carriers Ltd	*	4	Sale	2⅛	2⅝	1¼	Sale	1¼ May 31	2⅝ May 5	1¼ May 31	5½ Jan. 13
7,000	46,400	Internat Cement	*	16	Sale	8⅝	9	3⅞	Sale	3⅞ May 31	9⅛ May 6	3⅞ May 31	18¾ Jan. 14
7,700	99,600	Internat Combus Eng	*	½	¾	⅝	Sale	½	Sale	½ May 23	¾ May 6	½ May 23	1⅞ Jan. 15
1,800	31,800	Preferred	*	4	4⅞	7⅝	9⅞	6⅜	Sale	6⅜ May 31	9 May 13	4⅞ Jan. 6	21 Jan. 15
300	1,600	Preferred certificates	*	1¼	4⅞	3	6	5	15	6 May 13	7 May 13	4⅞ Jan. 12	15½ Feb. 29
42,500	293,000	Internat Harvester	*	24⅛	Sale	17⅜	Sale	15¼	Sale	14¼ May 31	18¾ May 11	14¼ May 31	29¾ Jan. 18
2,100	11,800	7% preferred	100	105½	108	88	93	75	77½	74⅜ May 26	89¾ May 3	74¾ May 26	108 Jan. 8
13,900	135,100	Internat Hydro-Elec Sys A	*	10⅜	Sale	7	Sale	4¾	Sale	4¼ May 26	7 May 2	4¼ May 26	11⅝ Mar. 9
11,500	300,900	Internat Match pref	25	17½	Sale	⅜	Sale	-----	-----	¼ May 2	⅜ May 2	¼ May 2	24½ Feb. 19
1,600	15,500	Internat Mercan Marine	*	3	4	1¾	2½	1¼	Sale	1¼ May 31	2 May 9	1¼ May 31	4 Jan. 7
149,900	994,300	Internat Nickel of Canada	*	7¾	Sale	5½	Sale	3⅜	Sale	3½ May 31	5⅝ May 7	3½ May 31	9¼ Mar. 7
200	4,700	Preferred	100	75	85	70	76	56	59	71 May 6	72⅞ May 4	71 May 6	86 Mar. 7
370	1,800	Internat Paper pref 7%	100	7½	Sale	3½	5½	2½	Sale	2½ May 31	5 May 7	2½ May 31	10½ Jan. 15
700	8,500	Internat Paper & Power cl A	*	1⅞	Sale	1	Sale	⅝	¾	⅞ May 25	1 May 2	⅞ May 25	2½ Jan. 21
1,600	4,700	Class B	*	⅞	Sale	½	1	¼	⅞	¼ May 25	½ May 19	¼ May 25	1¼ Jan. 21
4,700	24,100	Class C	*	⅝	Sale	⅜	½	¼	Sale	¼ May 7	⅜ May 3	¼ Apr. 14	¾ Jan. 4
2,900	17,300	Preferred	100	7	7½	4	4¼	2	Sale	2 May 31	4½ May 17	2 May 31	11 Jan. 15
2,100	7,500	Internat Printing Ink	*	4¼	6½	4½	Sale	4½	5	4½ May 16	4½ May 2	4½ May 16	8¾ Mar. 10
290	1,580	Preferred	100	30	Sale	35¾	Sale	32	42	35 May 7	37 May 25	x24¾ Jan. 15	40 Apr. 15
4,600	34,600	International Salt	100	19⅜	Sale	15½	Sale	10⅛	Sale	10¼ May 31	16¼ May 6	10⅛ May 31	23½ Feb. 17
137,200	300,600	International Shoe	*	37⅛	Sale	36¼	Sale	36	Sale	35 May 17	39¼ May 5	35 May 17	44⅜ Jan. 15
4,500	41,900	International Silver	100	18	19¾	12½	15	9⅛	Sale	9 May 25	15 May 17	9 May 25	24⅞ Mar. 10
550	1,160	7% preferred	100	50	52	-----	35	30	Sale	26 May 7	32 May 26	26 May 7	65 Feb. 13
203,000	1,511,262	Internat Tel & Tel	*	8¼	Sale	5⅜	Sale	2¾	Sale	2⅝ May 28	5¾ May 6	2⅝ May 28	12¼ Feb. 19
1,600	18,350	Interstate Dept Stores	*	9⅛	10½	2⅜	5	1½	Sale	1½ May 31	3 May 6	1½ May 31	11 Jan. 9
30	150	Preferred	100	53¾	57½	-----	39½	18⅝	20	28 May 4	28 May 4	28 May 4	55 Jan. 21
80	500	Pref without warrants	100	52½	58	29¼	30	21	26¾	21½ May 26	29¼ May 3	21½ May 26	52½ Jan. 8
300	3,700	Intertype Corp	*	4½	5¼	3¾	4½	3⅝	4	3¾ May 14	4 May 24	3¾ Apr. 12	7 Apr. 1
5,200	22,200	Investors Equity	*	2	Sale	1	1¼	¾	Sale	⅝ May 27	1⅜ May 13	⅝ May 27	2⅜ Jan. 14
1,100	9,900	Island Creek Coal	1	14⅜	Sale	10½	14¼	10⅜	Sale	10⅜ May 31	12½ May 7	10¼ Apr. 18	18 Jan. 14
------	10	Preferred	1	85	-----	85	105	85	105	-----	-----	85 Apr. 9	85 Apr. 9
9,800	21,100	Jewel Tea Inc	*	30¼	31	25¼	Sale	15⅛	Sale	15⅛ May 31	25¼ May 2	15⅛ May 31	35 Feb. 13
58,800	665,100	Johns-Manville	*	17	Sale	12⅜	Sale	10	Sale	10 May 31	13⅜ May 6	10 May 31	25½ Feb. 19
440	1,080	Preferred	100	95¼	100	60	76	55	62	52 May 19	63 May 12	52 May 19	99¾ Jan. 22
1,090	6,070	Jones & Laugh Steel pref	100	81	84½	50¼	51¼	36	Sale	36 May 31	50½ May 3	36 May 31	84 Jan. 5
------	760	Kansas City Lt 1st pf Ser B	*	112	113½	94	100	95	100	-----	-----	90½ Apr. 8	113¾ Jan. 23
300	3,600	Karstadt (Rudolph)	*	⅜	⅝	½	⅝	⅜	⅝	⅜ May 14	⅜ May 14	⅜ Apr. 11	1½ Jan. 6
6,000	42,500	Kayser (J) & Co	*	7¼	8½	5¾	Sale	5⅜	Sale	5⅜ May 27	6 May 5	5⅜ May 27	9⅞ Feb. 19
4,500	32,100	Kaufman Dept Stores	$12.50	5½	Sale	5	Sale	3	Sale	3 May 21	5 May 2	3 May 21	9¼ Mar. 7
600	1,500	Keith-Albee Orpheum pf	100	12	40	10	20	6	9½	7 May 24	10 May 4	7 May 24	25 Feb. 9
21,200	175,000	Kelly-Springfield Tire	*	1⅛	1⅜	1⅛	Sale	¾	Sale	¾ May 25	1⅛ May 2	¾ May 25	2⅞ Mar. 7
1,300	1,300	Certificates of deposit	*	-----	-----	-----	-----	½	¾	½ May 26	1 May 16	½ May 26	1 May 16
200	1,460	6% preferred	100	20	Sale	30	-----	16	30	25 May 25	30 May 19	20 Jan. 2	45 Mar. 9
500	500	6% pref ctf of deposit	100	-----	-----	-----	-----	16	30	16 May 26	30 May 19	16 May 26	30 May 19
1,000	16,675	Preferred 8%	100	11⅞	Sale	12	20	9¼	10¼	9¼ May 26	14 May 6	6¾ Jan. 6	22⅞ Mar. 8
900	900	8% pref ctf of deposit	100	-----	-----	-----	-----	8	12	10 May 19	11¾ May 19	10 May 19	11¾ May 19
3,500	44,200	Kelsey-Hayes Wheel	*	3½	3½	1½	Sale	1	Sale	1 May 27	1⅝ May 2	1 Apr. 8	4¼ Jan. 14
45,000	339,400	Kelvinator Co	*	7⅜	Sale	5¼	Sale	2⅞	Sale	2¾ May 16	5⅝ May 2	2¾ May 16	10⅜ Feb. 19
270	1,680	Kendall Co pref A	*	25¼	29	28½	Sale	21¼	Sale	20½ May 25	28½ May 2	20¼ May 25	38 Feb. 23
116,000	774,900	Kennecott Copper	*	10⅞	Sale	6¾	Sale	5	Sale	5 May 31	7⅝ May 11	5 May 31	13 Jan. 14
1,100	3,400	Kimberley-Clark	*	15½	20	13½	14	12	Sale	12 May 28	13½ May 4	12 Apr. 28	19½ Jan. 9
1,400	7,300	Kinney (G R)	*	1¼	3	½	1	1	1½	½ May 3	1 May 14	⅛ Apr. 4	2⅛ Jan. 22
160	1,325	8% preferred	100	9	12	6½	10	5	Sale	5 May 26	8¼ May 6	5 Apr. 12	13⅛ Jan. 23
40,000	452,650	Kresge (S S) Co	10	15½	Sale	10½	Sale	8½	Sale	8⅜ May 31	10½ May 2	8⅜ Apr. 7	19 Jan. 14
160	790	7% preferred	100	103	110	93	Sale	88	110	88 May 18	93 May 2	88 May 18	110 Mar. 7
320	1,010	Kresge Dept Stores	*	1	4⅞	1½	3	1⅛	5½	1 May 3	1½ May 3	1 Apr. 12	5 Mar. 8
110	140	8% preferred	100	-----	40	-----	28	18¾	19	19 May 25	20 May 19	19 May 25	33¼ Feb. 24
2,800	8,500	Kress (S H) & Co	*	27	36	29⅛	30½	20½	Sale	20½ May 31	29⅛ May 5	20½ May 31	37 Jan. 21
206,800	4,929,400	Krueger & Toll Co	*	5¼	Sale	¼	Sale	1-32	Sale	1-32 May 25	¼ May 2	1-32 May 25	9⅛ Jan. 26
36,800	309,650	Kroger Grocery & Bak	*	14⅛	Sale	13	Sale	10	Sale	10 May 31	14 May 6	10 May 31	18⅞ Mar. 8
------	------	Kuppenheimer & Co	5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	100	Laclede Gas	100	100	160	60	120	40	100	-----	-----	73 Apr. 19	73 Apr. 19
------	-----	Preferred	100	-----	89	-----	80	50	80	-----	-----	-----	-----
24,200	265,700	Lambert Co	*	49½	Sale	33⅛	Sale	25	Sale	25 May 31	35¾ May 6	25 May 31	56¾ Jan. 14
600	1,600	Lane Bryant	*	3	10	3	4	1½	3½	2 May 26	4 May 4	2 May 26	4 May 4
4,600	23,200	Lee Rubber & Tire	*	2	2¼	1⅞	Sale	2⅛	Sale	1⅞ May 2	2¼ May 6	1¾ Apr. 12	2¼ May 6

* No par value.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Price.	Lowest. Date	Highest Sale Prices	Highest Date	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Lowest. Date	Highest. Sale Prices.	Highest. Date
Shares	Shares.																
1,800	13,100	Lehigh Portland Cement	50	5	6	4	5	4	Sale	4	May 21	4½	May 14	3⅝	Apr. 6	6½	Jan. 28
700	2,840	Preferred	100	72½	Sale	54	Sale	50	Sale	49	May 19	54	May 2	49	May 19	75	Jan. 12
2,800	11,300	Lehigh Valley Coal	*	1⅞	2	1¼	1¾	1	1¼	1	May 14	1½	May 9	1	May 14	3½	Jan. 8
500	2,900	Preferred	50	6¾	10	3½	4½	3	Sale	3	May 31	3½	May 3	3	Apr. 22	9	Jan. 9
75,600	148,150	Lehman Corp (The)	*	36¼	Sale	34⅜	Sale	31	Sale	30¾	May 31	37⅞	May 6	30¾	May 31	46⅝	Mar. 7
12,700	59,100	Lehn & Fink	*	19¾	20¾	15	Sale	8	Sale	6	May 26	15⅞	May 7	6	May 26	24¼	Mar. 7
8,200	41,600	Libby Owens Glass	*	4⅞	7½	4⅞	4	3⅞	4	3¾	May 13	5	May 6	3¾	May 13	8	Jan. 20
7,400	32,600	Lima Locomotive Works	*	14	15⅞	10	10⅛	10	Sale	9⅝	May 28	10	May 3	8½	Apr. 4	16¾	Jan. 14
800	2,800	Liggett & Myers Tob pref	100	105	115	108⅝	112	100	Sale	100	May 31	108⅝	May 4	100	May 31	118½	Mar. 7
10,800	33,800	Common	25	47¼	Sale	44⅛	Sale	32⅞	Sale	32⅞	May 31	48½	May 11	32⅞	May 31	59⅛	Mar. 7
44,100	240,100	"B"	25	48½	Sale	47¼	Sale	34⅛	Sale	34⅛	May 31	50½	May 11	34⅛	May 31	61¾	Mar. 8
1,200	8,000	Lily Tulip Cup Corp	*	16½	17	16	16½	15	16	15½	May 27	16⅜	May 6	15½	May 27	21	Mar. 8
2,200	9,580	Link Belt Co	*	13¾	16½	7½	Sale	6⅝	7	7	May 3	7½	May 2	7	May 3	14	Mar. 9
16,400	53,600	Liquid Carbonic	*	15	Sale	11½	Sale	10¼	Sale	9	May 3	14	May 17	9	May 3	22	Mar. 8
114,025	496,425	Loews Incorporated	*	27	Sale	23	Sale	13½	Sale	13¼	May 31	24	May 6	13¼	May 31	34	Mar. 5
3,200	10,700	Preferred	*	57½	72	58	59	45	Sale	45	May 31	60	May 10	45	May 31	72	Feb. 19
11,800	76,500	Loft Incorporated	*	2⅞	Sale	2½	Sale	2⅛	Sale	2	May 26	2¾	May 17	2	May 26	4⅜	Mar. 12
600	900	Long Bell Lumber A	*	1½	2½	½	1	¼	1	¼	May 26	½	May 6	¼	May 26	1⅛	Jan. 29
17,600	38,700	Loose-Wiles Bisc	25	30½	Sale	24½	25½	18	Sale	16½	May 23	26	May 9	16½	May 23	36¾	Feb. 17
540	860	1st preferred	100	115¼	116¼	111	Sale	102¼	Sale	102¼	May 31	111	May 2	102¼	May 31	115¼	Jan. 5
3,350	7,850	Lorillard (P) pref	100	75	83¼	80	Sale	85	Sale	80	May 2	86	May 25	73⅛	Jan. 5	93	Mar. 8
96,400	785,400	Common	*	13¼	Sale	13½	Sale	9	Sale	9	May 31	14¼	May 6	9	May 31	16⅞	Mar. 10
500	9,200	Louisiana Oil	*	1	1⅛	¾	Sale	¾	1	¾	May 2	1	May 23	¾	May 2	1⅝	Mar. 8
40	790	6½% preferred	100	16	20	10⅜	24	----	24	8	May 18	10⅜	May 14	8	May 18	18	Jan. 9
6,000	42,200	Louisville Gas & Elec A	*	20⅞	Sale	17½	Sale	x13	Sale	12⅞	May 31	17½	May 2	12⅞	May 31	23⅜	Mar. 8
2,100	28,100	Ludlum Steel	*	4½	Sale	3⅝	Sale	2	2½	2	May 27	3⅝	May 2	1½	Jan. 5	5	Jan. 21
----	6,400	Preferred	*	12	25	12⅛	18	9	13	----	----	----	----	6½	Jan. 5	20	Mar. 3
8,800	26,600	McCall Corp	*	18	Sale	15	Sale	10	Sale	10	May 31	15½	May 11	10	May 31	21	Jan. 14
1,400	2,300	McCrory Stores	*	15	18⅞	15	22	10	Sale	10	May 26	15	May 12	10	May 26	16	Apr. 18
680	2,350	Class B	*	16	19	13	Sale	10	Sale	10	May 19	13	May 2	10	May 19	19	Jan. 14
1,060	2,280	6% preferred	100	55	70	45	45¾	24	Sale	22	May 20	45	May 3	22	May 20	62	Feb. 18
300	22,600	McGraw Hill Pub Co	*	8	20	3¼	4½	2½	3½	2½	May 13	2⅝	May 27	2½	May 13	7¼	Jan. 7
6,600	24,800	McIntyre Porcupine Mines	5	14¼	16	x13⅜	Sale	13	Sale	13	May 25	14¼	May 12	13	May 25	16½	Mar. 16
42,500	338,300	McKeesport Tin Plate	*	34	Sale	36¾	Sale	28½	Sale	28½	May 31	39⅜	May 6	28½	May 31	62¼	Feb. 19
13,700	78,200	McKesson & Robbins	*	4⅜	Sale	2⅝	Sale	1¼	Sale	1¼	May 25	2⅞	May 10	1¼	May 25	5½	Feb. 15
7,300	30,700	Preferred	50	16½	18	6	7½	3⅛	Sale	3½	May 31	6¼	May 4	3½	May 31	23	Feb. 13
3,800	20,700	McLellan Stores class A	*	2	2¼	1½	2	1½	1⅜	1	May 26	1½	May 5	1	May 26	4	Mar. 5
130	1,220	Preferred	100	10½	28½	----	19	----	19	15	May 5	15	May 5	15	May 5	36	Mar. 14
2,600	7,900	MacAndrews & Forbes Co	*	14¾	15	10½	Sale	10	Sale	10	May 4	10½	May 2	10	Apr. 7	15¼	Feb. 17
160	477	Preferred	100	62½	80	57	60	60	90	57½	May 3	60	May 5	57½	May 3	62½	Jan. 6
25,200	122,100	Mack Truck Inc	*	14⅜	Sale	13	Sale	11⅜	Sale	11⅜	May 31	14	May 6	11⅜	May 31	18¼	Mar. 4
30,000	168,900	Macy	*	53	Sale	29⅝	Sale	21½	Sale	21½	May 31	32½	May 6	21½	May 31	60½	Jan. 14
5,700	23,600	Madison Square Garden	*	2⅛	2½	3	Sale	2¾	Sale	2¾	May 21	3½	May 16	2⅛	Jan. 8	3¾	Mar. 9
2,500	26,600	Magma Copper	*	8	Sale	4¾	6	4½	4⅞	4½	May 27	5¼	May 24	4¼	Apr. 14	8¾	Jan. 14
300	3,700	Mallinson (H R) Co	*	¾	⅞	¾	⅞	⅝	⅞	¾	May 26	⅞	May 24	½	Jan. 6	1⅜	Jan. 18
10	40	7% preferred	100	5⅝	9⅞	5	9⅞	5	9⅞	5	May 13	5	May 13	5	May 13	9⅜	Mar. 1
120	2,590	Manati Sugar	100	⅜	1	⅛	⅜	⅛	⅜	⅛	May 23	¼	May 18	⅛	Mar. 2	1	Jan. 11
----	480	7% preferred	100	¾	2⅛	¼	1¼	¼	1¼	----	----	----	----	¼	Apr. 13	2	Jan. 25
400	1,100	Mandel Bros	*	3	4¼	2	Sale	1	1⅜	1½	May 25	2	May 2	1½	May 25	3	Jan. 5
1,300	7,100	Manhattan Shirt	25	4⅞	6	4⅛	5	4¼	Sale	4⅛	May 4	4½	May 10	4	Apr. 20	7	Jan. 15
400	3,100	Maracaibo Oil Explor	*	¾	1	⅝	¾	⅝	Sale	⅝	May 7	¾	May 18	½	Apr. 9	1	Mar. 14
41,000	171,387	Marine Midland	10	10¼	Sale	9	Sale	7	Sale	6¾	May 26	9	May 2	6¾	May 26	12¼	Jan. 14
5,600	23,800	Marlin-Rockwell	*	10	11	7½	Sale	5¾	Sale	5¾	May 31	7½	May 2	5¾	May 31	11½	Mar. 8
400	12,900	Marmon Motor Car	*	1¼	Sale	½	1	⅝	1	½	May 4	¾	May 6	½	Apr. 21	2	Jan. 9
4,500	47,500	Marshall Field & Co	*	11	Sale	4⅝	5½	3⅞	Sale	3⅝	May 27	4¾	May 5	3⅝	May 27	13½	Jan. 14
600	1,800	Martin Parry Corp	*	½	1½	½	⅝	½	Sale	½	May 11	½	May 11	¼	Apr. 19	¾	Mar. 23
13,700	48,900	Mathieson Alkali Works	*	14½	Sale	12	Sale	9½	Sale	9¼	May 25	12½	May 7	9¼	May 25	20⅞	Mar. 10
80	770	7% preferred	100	103¼	105	90½	96½	91	100	90	May 5	91	May 13	89¾	Apr. 13	105	Jan. 13
17,500	63,270	May Dept Stores	25	17	Sale	13	Sale	11	Sale	11	May 25	13⅞	May 6	11	May 25	20	Jan. 13
900	10,400	Maytag Co (The)	*	2	2⅛	2	Sale	1½	Sale	1½	May 26	2	May 2	1½	May 26	3	Jan. 14
2,500	10,100	Pref with warrants	*	6½	7	3¼	Sale	3½	3⅞	3	May 2	3½	May 13	3	Apr. 14	8¼	Jan. 13
----	600	1st pref 6%	*	35	45	----	34	----	33	----	----	----	----	34	Mar. 24	35¼	Jan. 7
3,100	15,600	Melville Shoe Corp	*	15½	17½	10½	13	8½	10	8	May 25	11	May 4	8	May 25	18	Jan. 9
900	9,960	Mengel Co	*	2⅛	2⅜	1¾	2	1¼	1½	1½	May 24	2	May 5	1⅛	Apr. 6	2¾	Jan. 8
180	260	Preferred	100	----	34	----	32	24	Sale	20	May 19	30	May 25	20	May 19	38	Jan. 29
2,000	9,600	Mesta Machine Co	5	18	Sale	8⅛	9¼	5⅜	8	5¼	May 28	8	May 5	5¼	May 28	19½	Jan. 9
900	5,600	Metro-Goldwyn Pict pref	27	17	20	17	Sale	15¼	Sale	15¼	May 31	17⅜	May 20	15¼	May 31	22¼	Jan. 14
10	60	Mexican Petroleum	100	55½	121	50	Sale	40	121	50	May 2	50	May 2	50	Apr. 14	60	Mar. 15
----	478	8% preferred	100	55	115	----	----	----	----	----	----	----	----	100	Feb. 10	105	Apr. 9
4,100	21,450	Miami Copper	5	3	4	2¼	2½	1½	2	1⅝	May 28	2½	May 7	1⅝	May 28	4¼	Jan. 13
26,600	113,400	Mid-Continent Petroleum	*	6	Sale	4⅝	Sale	4⅛	Sale	4⅛	May 6	5¼	May 20	3¾	Apr. 9	6½	Mar. 8
3,400	42,000	Midland Steel Products	*	8⅛	Sale	3	3½	2½	Sale	2½	May 25	3	May 3	2¼	Apr. 4	10	Jan. 14
900	4,900	First preferred	100	44	50	33¾	Sale	15	35	30	May 14	35	May 2	30	Apr. 7	51¼	Mar. 9
----	----	Milwaukee El Ry & Lt pf	100	80	----	----	----	----	----	----	----	----	----	----	----	----	----
1,100	6,400	Minn-Honeywell Reg Co	*	20	Sale	14	16	12	15	12	May 26	13⅛	May 18	12	May 26	23½	Jan. 18
2,200	25,300	Minn Moline Pow Implem	*	1½	Sale	1⅛	Sale	¾	1	¾	May 26	1⅛	May 2	¾	May 26	2⅝	Jan. 18
200	2,300	Preferred	*	7½	10	5¼	8	5	8	5	May 27	5¾	May 27	5	May 27	11	Jan. 25
2,900	45,100	Mohawk Carpet Mills	*	8	8¼	7	Sale	6	Sale	6	May 31	7⅜	May 2	6	May 31	10¾	Jan. 20
9,200	58,500	Monsanto Chemical Wks	*	21	22	21¾	Sale	13⅜	Sale	13⅜	May 31	23½	May 7	13⅜	May 31	30¾	Mar. 8
144,300	1,337,700	MontgomeryWard & Co	*	7½	Sale	6⅞	Sale	3½	Sale	3½	May 31	7⅜	May 6	3½	May 31	11¼	Mar. 5
900	2,800	Morrell (J) & Co	*	29¾	Sale	28½	32	20	26½	20	May 14	28½	May 5	20	May 14	35¼	Mar. 12
7,100	23,400	Mother Load Coalition	*	¼	Sale	¼	⅜	⅛	¼	⅛	May 20	⅜	May 5	⅛	May 20	⅜	Jan. 4
1,000	24,600	Moto Meter Gauge & Equip	*	⅝	1	⅜	Sale	¼	½	⅜	May 2	⅜	May 2	¼	Apr. 22	1	Jan. 9
1,900	19,000	Motor Products	*	21	23¼	14¾	Sale	11	Sale	11	May 28	14¾	May 6	11	May 28	26½	Mar. 2
5,100	26,400	Motor Wheel	*	5⅝	5½	3¼	Sale	2¾	Sale	2¾	May 31	3¼	May 2	2¾	May 31	6½	Jan. 14
3,000	33,500	Mullins Mfg Corp	*	8⅝	Sale	5	Sale	3	Sale	3	May 26	5	May 2	3	May 26	13⅜	Jan. 13
180	2,650	Preferred	*	20	23¼	14	Sale	6	12	13½	May 21	15	May 18	13½	May 21	27	Jan. 13
300	4,300	Munsingwear	*	11½	Sale	12	17	10	11	10	May 23	12	May 7	10	May 23	15	Feb. 25
16,700	205,700	Murray Corp	*	6¼	Sale	4⅝	5¼	2½	Sale	2½	May 26	5	May 10	2½	May 26	9⅞	Mar. 2
----	1,000	Myers (F E) & Bros	*	16	22	10	16	10	14½	----	----	----	----	12	Apr. 27	19	Feb. 13
43,000	311,300	Nash Motors Co	*	17¼	Sale	10¼	Sale	8½	Sale	8	May 31	10¾	May 12	8	May 31	19¼	Jan. 14
1,000	10,800	National Acme	10	2	3	1¾	2⅛	1½	Sale	1¼	May 25	2	May 17	1¼	May 25	3⅞	Jan. 14
----	700	Nat Air Transport	*	5½	6⅞	----	----	----	----	----	----	----	----	5½	Jan. 5	7½	Jan. 21
----	279,900	National Bellas Hess	*	1	Sale	----	----	----	----	----	----	----	----	¼	Mar. 17	1⅜	Jan. 5
500	3,700	7% preferred	100	3	9¾	1	2	⅛	1	⅛	May 25	1	May 4	⅛	May 25	5	Feb. 17
140,750	504,950	National Biscuit	10	40¼	Sale	32¾	Sale	27½	Sale	27⅛	May 31	36⅛	May 11	27⅛	May 31	46⅞	Mar. 7
1,000	4,100	7% preferred	100	123	130	120½	129	101	Sale	101	May 31	120½	May 6	101	May 31	130	Jan. 13
24,867	187,467	Nat Cash Register A	*	8¾	Sale	8⅛	Sale	7	Sale	7	May 31	9¾	May 9	7	May 31	14⅜	Mar. 7
375,300	1,285,430	Nat Dairy Prod Corp	*	23½	Sale	22⅝	Sale	15⅛	Sale	15	May 26	23⅞	May 6	15	May 26	31⅝	Mar. 8
300	2,800	National Dept Stores	*	⅜	1	----	⅝	⅜	Sale	⅜	May 31	⅝	May 9	⅜	May 31	1	Feb. 19
20	930	7% 1st preferred	100	8	Sale	3	4⅜	----	4	3	May 23	3	May 23	2½	Apr. 6	8	Jan. 2
7,600	83,900	Nat Distillers Prod	*	17	18½	18	Sale	15	Sale	14½	May 26	18½	May 3	14½	May 26	24½	Mar. 3
1,100	4,200	$2.50 cum pref	40	----	----	25	28	20⅞	Sale	20½	May 31	25½	May 10	20⅛	May 31	32½	Feb. 26
1,500	3,700	Nat Enamel & Stamp	*	5¼	10	5	9	3¾	Sale	3¾	May 31	5	May 12	3¾	May 31	8	Jan. 21
6,400	16,900	National Lead	100	82	90	53	Sale	58	Sale	49¼	May 2	65	May 11	49¼	May 2	92	Jan. 8
2,330	7,580	Preferred A	100	113	130	102¼	Sale	100¼	Sale	99¾	May 5	104	May 13	99¾	May 5	125	Mar. 11
640	1,910	Preferred B	100	100	116	85	Sale	82	Sale	82	May 31	90	May 6	82	May 31	105	Jan. 13
59,700	403,100	Nat Power & Light	*	13¾	Sale	11¾	Sale	7¾	Sale	7¾	Man 31	12⅛	May 6	7¾	May 31	16⅜	Mar. 8
----	----	National Radiator	*	----	----	----	----	----	----	----	----	----	----	----	----	----	----
7,300	70,600	National Steel	*	21	Sale	17⅛	Sale	14⅝	14⅞	14¾	May 26	17⅛	May 2	14¾	May 26	23½	Jan. 8
800	9,200	National Supply	50	6	8	4½	8	4	Sale	4	May 24	4¾	May 13	4	May 24	9¼	Mar. 4
240	1,120	Preferred	100	26	Sale	18	20	13½	20	13½	May 26	18	May 3	13½	May 26	34	Mar. 5
9,500	45,400	National Surety	50	12	Sale	7	7½	5	Sale	5	May 25	7½	May 6	5	May 25	17⅜	Jan. 14
6,100	27,500	National Tea Co	*	7	Sale	5⅞	6½	3¾	Sale	3½	May 26	5⅞	May 4	3½	May 26	10	Mar. 8
200	6,800	Neisner Bros	*	3½	5	1½	2¼	1½	2	1½	May 16	1½	May 16	1½	Apr. 26	5½	Jan. 14
25,600	176,800	Nevada Cons Cop	*	5⅜	Sale	3⅛	Sale	2½	Sale	2½	May 31	3¾	May 9	2½	May 31	6⅜	Jan. 14
----	----	Newport Co (The)	*	----	----	----	----	----	----	----	----	----	----	----	----	----	----
----	----	Class A	50	----	----	----	----	----	----	----	----	----	----	----	----	----	----
2,500	21,800	Newport Industries Inc	1	2	2¼	2¼	2⅜	1⅝	2	1¾	May 28	2¼	May 4	1¾	May 28	2½	Mar. 7
1,100	11,100	Newton Steel	*	2¾	3	3	3¼	2	2½	2	May 25	3½	May 5	2	Apr. 6	4⅞	Jan. 18
1,900	6,800	New York Air Brake	*	6	8	5⅝	7	5	Sale	5	May 23	5⅝	May 3	5	May 23	8	Feb. 26
----	1,300	New York Dock	100	7¼	Sale	5	10½	4	10½	----	----	----	----	6	Apr. 13	7¼	Jan. 2
----	100	5% preferred	100	15	45	15	45	15	35	----	----	----	----	20	Apr. 9	20	Apr. 9
3,500	28,000	N Y Investors Inc	*	1¾	Sale	1	Sale	⅝	1	⅝	May 10	1	May 2	⅝	May 10	2	Jan. 14
2,900	34,300	N Y Shipbuilding	*	3⅝	4½	2¼	Sale	1⅞	2½	2	May 16	2⅝	May 16	2	May 16	6¼	Feb. 29
100	1,360	7% preferred	100	46	49	33	Sale	15	30	30	May 26	35¼	May 7	30	May 26	57	Mar. 2
220	1,650	New York Steam pref 6%	*	84	93	84	91	73	Sale	70	May 28	89½	May 9	70	May 28	98	Feb. 5
550	1,700	7% 1st preferred	*	101	112	99¼	100	95	Sale	90¼	May 27	101	May 10	90¼	May 27	109¼	Mar. 14
32,700	280,200	Noranda Mines Ltd	*	12½	Sale	13¼	Sale	11⅞	Sale	10¾	May 31	13¾	May 10	10¾	May 31	17⅛	Mar. 15
268,500	1,762,227	North American	*	33	Sale	23⅞	Sale	14¾	Sale	14⅛	May 26	25⅝	May 6	14⅛	May 26	40	Feb. 19
4,200	29,400	6% preferred	50	46	Sale	37¾	40	30	32	30⅛	May 26	38	May 16	30⅛	May 26	47¾	Mar. 3
16,100	131,000	North American Aviation	5	3½	Sale	2	Sale	1⅜	Sale	1¼	May 31	2	May 2	1¼	May 31	4¼	Feb. 1

* No par value

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 1 1932. Bid.	Price Jan. 1 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask	Lowest. Sale Prices.	Highest Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices	Highest. Sale Prices.
Shares.	Shares.												
2,900	12,000	North Amer Edison pref	*	81	82	73	Sale	60	Sale	60 May 27	73 May 2	60 May 27	86½ Jan. 18
400	3,840	North German Lloyd w i		5	5¾	4½	4¾	2½	5	3 May 24	4½ May 3	3 May 24	8 Jan. 21
570	1,550	Northwestern Telegraph	50	23	26	20⅜	26	16⅝	Sale	16⅝ May 31	20⅜ May 3	16⅝ May 31	28 Jan. 29
1,200	8,200	Norwalk Tire & Rubber	*	¾	1	1⅛	1¼	⅞	1	1 May 3	1⅛ May 10	¾ Feb. 9	1⅜ Mar. 10
20	70	Preferred	50	15	22⅞	18	26	15	22½	15 May 21	15 May 21	15 Apr. 13	18¼ Feb. 8
		Nunnally Co	*										
115,500	498,884	Ohio Oil Co (The)	*	5¾	Sale	5¾	Sale	6¾	Sale	5¾ May 2	8½ May 20	5 Jan. 5	8½ May 20
2,600	22,000	Oliver Farm Equip new	*	1	1⅜	½	⅞	¾	Sale	½ May 26	¾ May 6	½ Apr. 28	2 Jan. 15
300	7,500	Preferred A	*	3½	4¾	3	4	2½	4	2½ May 24	3 May 4	2½ May 24	6½ Jan. 15
3,300	48,000	Omnibus Corp v t c	*	1⅝	2	2¾	Sale	2¼	2½	2¼ May 26	3¼ May 6	1¼ Jan. 4	4¾ Mar. 8
1,100	2,400	Preferred A	100	55¼	65	67⅞	Sale	55½	Sale	55½ May 31	67⅞ May 2	55¼ Jan. 5	71 Mar. 21
1,100	3,500	Oppenheim Collins & Co	*	8¼	12	5	6	3¾	9	5 May 4	5½ May 23	5 Mar. 29	9⅞ Jan. 21
270	2,370	Orpheum Circuit Inc Pref	100	6¾	Sale	7	10	3¼	5	5 May 26	7 May 3	5 May 26	14¼ Jan. 13
32,700	179,100	Otis Elevator	*	19	Sale	13½	Sale	9⅛	Sale	9 May 31	14⅞ May 10	9 May 31	22½ Jan. 8
380	1,140	6% preferred	100	103	Sale	90	98	90	98	90 May 26	92 May 16	90 May 26	105 Jan. 15
4,500	33,300	Otis Steel	*	3⅝	Sale	1⅞	Sale	1¼	Sale	1¼ May 27	2⅛ May 6	1¼ May 27	4¼ Jan. 7
1,420	4,510	Prior preferred	100	9½	9½	5	Sale	3½	Sale	3½ May 19	5 May 2	3½ May 19	14 Jan. 16
250	900	Outlet Co	*	40¼	43½	38	39	35	Sale	35 May 16	38 May 6	35 Apr. 14	46 Apr. 4
385	845	Preferred	100	103½	105½	107	114⅞	98¼	Sale	98¼ May 5	100 May 5	98¼ May 5	110 Jan. 16
8,700	38,600	Owens-Ill Glass Co	25	20⅛	21	20½	21	17	Sale	17 May 31	22 May 6	17 May 31	27 Feb. 19
47,800	184,119	Pacific Gas & Elec	25	34	Sale	26⅝	Sale	18¼	Sale	18¼ May 31	26⅞ May 6	18¼ May 31	37 Feb. 13
19,400	66,500	Pacific Lighting Corp	*	39½	Sale	30½	Sale	22	Sale	21⅛ May 26	31 May 6	21⅛ May 26	41¾ Mar. 7
470	3,045	Pacific Mills	100	7¾	10¼	5¼	6	3¼	Sale	3¼ May 26	6 May 7	3¼ May 26	10¼ Jan. 11
5,980	34,890	Pacific Teleph & Telegr	100	98½	100	75½	77	62	Sale	62 May 31	76 May 3	62 May 31	104¾ Mar. 5
290	1,495	Preferred	100	109	125	97	Sale	85¾	Sale	85¾ May 26	97 May 2	85¾ May 26	109 Jan. 7
79,600	553,400	Packard Motor Car	*	4	Sale	2½	Sale	2	Sale	2 May 14	2⅝ May 6	2 Apr. 8	5¼ Jan. 11
500	1,700	Pan-Amer Pet & Trans	50	16	25	22	40	30½	Sale	30½ May 31	33 May 28	17⅛ Mar. 18	33 May 28
8,500	18,400	Class B stock	50	16	25	22	28⅞	31½	Sale	22½ May 4	34⅜ May 12	16 Feb. 6	34⅜ May 12
200	2,700	Panhand Prod & Ref	*	¾	1	¾	⅞	½	¾	⅝ May 25	¾ May 10	½ Jan. 23	1¼ Jan. 15
180	920	8% preferred	100	6½	9⅜	4⅛	5	3½	6	3½ May 21	5 May 3	3½ Apr. 14	8 Jan. 18
129,302	1,297,364	Paramount Publix Corp	*	7⅛	Sale	3½	Sale	1½	Sale	1½ May 28	3⅜ May 12	1¼ May 28	11½ Jan. 14
740	11,841	Park & Tilford	*	3	11	2	3	2	3⅞	2⅛ May 26	4 May 17	2 Apr. 28	4½ Jan. 13
2,100	25,050	Park Utah Cons Mines	1	1¼	1⅜	⅝	¾	½	¾	⅝ May 4	¾ May 6	⅝ Apr. 14	1¼ Jan. 4
900	15,400	Parmelee Transport Co	*	1½	2⅛	⅜	½	¼	½	⅜ May 12	½ May 3	⅜ May 12	2 Jan. 8
3,700	31,200	Pathe Exch	*	⅜	Sale	⅜	Sale	¼	Sale	¼ May 12	½ May 23	¼ May 12	1 Feb. 17
3,100	56,900	A	*	½	2⅛	2½	Sale	1⅝	Sale	1⅝ May 31	2½ May 2	1⅝ May 31	5¾ Feb. 17
4,200	18,700	Patino Mines & Ent ctf	*	6	8	4¼	4⅝	4¼	6	4¼ May 4	5¼ May 12	3¾ Apr. 8	9 Feb. 13
2,600	23,200	Peerless Motor	3	2½	3	2	Sale	1	1¼	x1 May 9	2 May 2	x1 May 9	4 Jan. 26
11,100	61,000	Penick & Ford	*	26	Sale	21	Sale	17	Sale	17 May 31	24 May 7	17 May 31	32¾ Mar. 8
151,400	295,800	Penney (J C) Co	*	27¾	Sale	26⅝	Sale	13¼	Sale	13 May 31	26⅝ May 2	13 May 31	34½ Mar. 8
2,400	6,800	Preferred	100	75	85	84⅜	Sale	55	67	76½ May 21	84⅜ May 2	76½ May 21	91 Mar. 5
200	1,000	Penn Coal & Coke	50	1½	3½	1½	Sale	½	3½	1½ May 2	1½ May 2	1¼ Feb. 1	2 Apr. 1
1,300	7,800	Penn-Dixie Cement	*	1⅜	Sale	½	⅝	½	⅝	½ May 7	⅝ May 13	½ Apr. 14	1⅜ Jan. 2
900	8,600	7% preferred	100	3½	5	5	5½	3¾	Sale	3¾ May 31	5 May 6	3¾ Feb. 13	6 Mar. 22
400	400	People's Drug Store Inc	*	15½	23¾	16½	20	13½	15	15 May 26	16½ May 17	15 May 26	16½ May 17
10	380	Preferred	*	79	Sale	65½	93	73	Sale	73 May 31	73 May 31	73 May 31	95 Feb. 25
38,000	226,100	People's Gas L & Coke	100	115½	Sale	67¾	Sale	54	Sale	53½ May 31	71⅞ May 6	50¼ Apr. 14	121 Jan. 15
	52,300	Rights		1⅜	Sale							¾ Jan. 4	1¾ Jan. 9
1,300	4,150	Pet Milk	*	12	12½	10½	11	8½	Sale	8½ May 31	10½ May 10	8½ May 31	12½ Jan. 7
41,700	154,400	Petroleum Corp	*	3¼	Sale	3⅛	Sale	3	Sale	2¾ May 5	3⅛ May 20	2¾ May 5	4⅞ Jan. 7
22,300	145,900	Phelps Dodge	25	6⅝	Sale	4⅝	Sale	4	Sale	4 May 26	5 May 9	4 Apr. 5	8½ Jan. 8
1,500	6,600	Philadelphia Co pref 6%	50	35	42	31¼	33	20	24	20 May 28	32½ May 3	25 May 27	41 Mar. 10
1,300	3,200	Preferred (6) new	*		66	53	59		52	50 May 27	52¼ May 13	50 May 27	73 Jan. 16
		5% non-cum pref	10						42				
19,700	128,800	Philadelphia Reading C & I	*	3½	Sale	2¾	Sale	2¼	Sale	2¼ May 31	3 May 7	2¼ May 31	5½ Feb. 20
100	2,500	Phillips Jones Corp	*	9½	10	4	8	3	8¾	4 May 18	4 May 18	3¼ Apr. 25	9¼ Jan. 5
80	430	Preferred	100	31¼	44	11	12½	10	14	10 May 4	13⅞ May 17	10 Apr. 26	32 Feb. 10
31,000	43,200	Philip Morris & Co	10	8⅛	10	8	9	7¾	Sale	7¾ May 28	8 May 20	7¾ May 28	10 Mar. 8
28,300	250,067	Phillips Petroleum	*	4⅜	Sale	4	Sale	3½	Sale	3¼ May 31	4¼ May 20	3¼ May 31	6½ Mar. 8
40	50	Phoenix Hosiery	5	3½	4	1	6		4½	5 May 17	5¾ May 19	3¼ Mar. 23	5¾ May 19
10	60	Preferred	100		41	1	37½	25	31	25 May 20	25 May 20	25 May 20	41 Jan. 11
600	7,200	Pierce-Arrow Mot C pref	100	40	44	14	Sale	18	20	14 May 2	22 May 5	14 May 2	41 Jan. 6
560	2,060	Class A	*	8	10	2	4	2	Sale	2 May 31	3 May 14	2 May 31	9 Jan. 13
5,100	17,600	Pierce Oil Corp	25	¼	Sale	¼	⅜	¼	Sale	¼ May 3	⅜ May 4	¼ Jan. 2	½ Jan. 8
1,800	12,800	8% preferred	100	3¾	5	4⅛	4⅞	3½	Sale	3½ May 31	5¼ May 20	3½ Jan. 5	7¼ Mar. 8
9,000	57,800	Pierce Petroleum	*	⅝	Sale	½	Sale	½	Sale	½ May 17	¾ May 7	½ May 17	1⅛ Jan. 7
5,200	27,050	Pillsbury Flour Mills	*	21⅜	Sale	16¼	17½	9¾	Sale	9¾ May 31	17 May 12	9¾ May 31	22½ Jan. 9
500	6,300	Pirelli of Italy A		27	Sale	25¼	28	22	24¼	23¾ May 26	25⅞ May 5	23¾ May 26	31¾ Mar. 18
400	1,500	Pittsburgh Coal (of Pa)	100	4	5	3	4	3	6⅞	3 May 4	6 May 19	3 May 4	7½ Jan. 14
1,100	3,000	6% preferred	100	27¼	29¾	24	Sale	20	23	18½ May 20	24⅛ May 2	18½ May 20	40 Jan. 28
	3,400	Pittsburgh Screw & Bolt	*	3¼	Sale	2¾	3¼	2	2½			2 Apr. 12	4 Feb. 16
460	680	Pittsburgh Steel pref	100	23	26	12½	15	7	10	10 May 27	15 May 13	10 May 27	24 Jan. 18
	1,200	Pitts Term Coal	100	⅝	1½	⅝	1⅛	⅝	1⅛			¾ Jan. 27	1¼ Feb. 15
50	370	% preferred	100	9	14	9	10	7	9	7 May 16	9 May 10	7 May 16	12½ Mar. 3
900	6,100	Pittsburgh United	25	1	1½	1⅛	Sale	1⅛	1¼	1⅛ May 2	1¼ May 5	1 Jan. 4	2½ Mar. 8
80	2,510	Pref conv	100	35	40	16½	19½	14½	17½	14 May 17	15¾ May 27	14 May 17	40 Jan. 21
		Pittston Co (The)	*		6	½	3		3				
1,900	11,400	Poor & Co class B	*	3	4	2¼	Sale	1¼	2⅛	1½ May 25	2¼ May 2	1½ May 25	4⅜ Jan. 14
1,600	21,700	Porto Rican Am Tob cl A	100	3⅝	4	2¼	2¾	1¼	2	1¼ May 27	2¼ May 11	1¼ May 27	5¼ Jan. 15
600	7,300	Class B	*	1¼	1⅝	¾	1¼	⅝	⅞	⅝ May 6	⅞ May 16	⅝ May 6	1⅞ Jan. 14
1,700	15,600	Postal Teleg & Cable pref	100	4⅜	5¼	5	7	3⅜	Sale	3⅜ May 31	5 May 3	3⅜ May 31	9 Jan. 14
900	70,254	Prairie Oil & Gas	25	5⅜	Sale	4⅜	5	4	Sale	4 May 31	5 May 7	4 Apr. 19	7⅛ Mar. 8
6,500	184,625	Prairie Pipe Line	25	6¼	Sale	5¼	Sale	5¼	Sale	5¼ May 31	7½ May 20	5¼ Apr. 12	9¾ Mar. 8
400	5,600	Pressed Steel Car 7% pf	100	6¾	8	3½	5	2½	3½	3 May 26	3⅝ May 10	3 May 26	11 Jan. 14
1,900	15,700	Common	*	1⅜	1¾	1⅛	Sale	¾	1	1 May 25	1⅛ May 2	1 May 25	2⅝ Jan. 14
40,100	264,800	Procter & Gamble	*	40	Sale	30½	Sale	26⅛	Sale	26⅛ May 31	31¼ May 6	25½ Apr. 11	42¾ Jan. 14
220	2,050	Preferred 5%	100	83½	95	91½	Sale	90¼	Sale	90¼ May 31	94 May 11	90¼ May 31	103 Jan. 15
6,800	22,200	Producers & Ref Corp	50	1⅜	1⅞	½	Sale	⅛	¼	⅛ May 25	⅝ May 3	⅛ May 25	1⅝ Mar. 9
1,030	2,440	7% preferred	50	3¼	5	5¾	8	1⅛	1¾	1 May 10	5¾ May 5	1 May 10	9¾ Mar. 30
500	2,100	Pub Ser Corp of N J pf 8%	100	115½	124¾	113	118	105	Sale	105 May 31	113¼ May 4	105 May 31	130¼ Mar. 5
179,500	645,828	Common	*	54	Sale	41⅝	Sale	34¼	Sale	34⅛ May 31	45⅞ May 6	34½ May 31	60 Mar. 7
700	2,200	7%	100	107	117	100	109		98	92½ May 27	104 May 7	92½ May 27	114 Mar. 10
1,500	12,800	6% preferred	100	95⅛	100	84½	91	76	Sale	76 May 31	89⅛ May 16	76 May 31	100⅝ Mar. 11
3,100	22,000	Preferred (5)	*	78	80⅜	76¾	Sale	65¼	Sale	65¼ May 31	79 May 12	65¼ May 31	87 Mar. 7
		Pub Serv El & Gas pref	100										
900	7,600	$5 preferred	100		99½	88	90½	85	89	86 May 27	90 May 13	86 Jan. 5	96 Mar. 9
50,700	267,860	Pullman Company	*	18	Sale	14⅜	Sale	11¼	Sale	11¼ May 26	16¾ May 11	11¼ May 26	25 Jan. 14
	13,500	Punta Alegre Sugar	50	⅜	Sale							⅛ Feb. 17	⅜ Jan. 2
		Certificates	50										
17,900	99,200	Pure Oil	25	4½	Sale	4⅛	Sale	3⅜	Sale	3⅜ May 31	4⅜ May 7	3¼ Apr. 12	5½ Jan. 15
1,010	3,220	Preferred	100	55	59	54	55	54	Sale	50½ May 26	55 May 13	50 Jan. 5	60½ Jan. 14
24,600	249,600	Purity Bakeries	*	12⅛	Sale	7¼	Sale	4⅝	Sale	4⅜ May 25	7¾ May 7	4⅜ May 25	15⅞ Mar. 7
139,100	1,877,800	Radio Corp of Amer	*	5¾	Sale	4¼	Sale	2⅝	Sale	2½ May 26	4⅝ May 7	2½ May 26	10⅝ Feb. 19
1,400	14,800	7% preferred "A"	50	25	Sale	19	Sale	12¼	Sale	12¼ May 31	19 May 2	12¼ May 31	32½ Jan. 12
21,600	211,300	Preferred B	*	10	Sale	7¾	Sale	3⅛	Sale	3⅜ May 31	8 May 6	3⅜ May 31	18⅞ Jan. 14
		Radio-Keith-Orpheum cl A	*										
10,000	109,300	Class A new	*	2⅛	3	3⅛	Sale	1⅝	Sale	1⅝ May 27	3⅛ May 2	1⅝ May 27	7 Jan. 14
		Rights											
		Rand Mines											
3,800	24,200	Raybestos-Manhattan	*	11	Sale	5¾	6¼	x4⅞	Sale	x4⅞ May 31	6⅛ May 20	4⅞ Apr 19	11⅝ Feb. 15
7,200	43,100	Real Silk Hosiery	10	2⅜	Sale	3½	Sale	3¼	Sale	2⅞ May 31	4⅝ May 6	2¼ Jan. 4	5⅛ Mar. 12
660	1,610	Preferred	100	7⅛	12	10⅜	Sale	10	Sale	8 May 12	12 May 6	8 May 12	16 Mar. 14
100	500	Reis (Robt) & Co	*	¼	Sale	⅜	¼	⅛	¼	⅛ May 23	⅛ May 23	⅛ Apr. 12	½ Jan. 12
	1,170	1st preferred	100	3	9	2	2¾	2	2¾			1¾ Apr. 15	4 Feb. 4
19,200	115,800	Rem'ton-Rand	*	2⅛	Sale	2⅛	Sale	2	Sale	1 May 28	2⅛ May 2	1 May 28	3⅜ Jan. 14
1,000	2,520	1st preferred	100	9⅝	15	7	9¼	3	7	5 May 28	7 May 3	5 May 28	13½ Mar. 24
70	283	2d preferred	100	12	17½	8⅛	12¼		12¼	5⅞ May 17	8⅛ May 4	5⅞ May 17	12 Jan. 21
6,900	49,300	Reo Motor Car	10	3	Sale	1⅝	Sale	1⅝	Sale	1⅝ May 2	1⅞ May 5	1½ Apr. 4	3⅜ Jan. 8
		Cert	10										
13,400	160,644	Republic Steel Corp	*	4¾	Sale	3¼	Sale	2	Sale	2 May 27	3½ May 7	2 May 27	6½ Jan. 14
2,300	32,720	Preferred cov	100	9⅞	Sale	8½	Sale	3¾	5⅝	5⅞ May 27	9 May 6	5⅞ May 27	15⅜ Mar. 5
100	1,300	Revere Copper & Brass	*	3½	5	2	Sale	1½	3	2 May 2	2 May 2	2 May 2	3¼ Jan. 29
200	800	Class A	*	5	7½	2½	3	2½	4	2½ May 3	4 May 26	2½ May 3	6 Jan. 30
80	160	Preferred	100	25	30	18	23	10	28½	15½ May 18	18 May 12	15 Jan. 28	18¼ Apr. 6
5,000	33,238	Reynolds Metal Co	*	8¼	Sale	7¾	Sale	6	Sale	6 May 26	8¼ May 7	6 Apr. 21	10 Mar. 3
		Reynolds Spring Co	*										
2,900	6,800	New	*	4	5	2¼	4	4⅛	Sale	3½ May 3	4½ May 19	3 Feb. 23	5⅝ Jan. 14

* No par value.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
409,900	985,600	Reynolds (RJ) Tob cl B	10	35¼	Sale	32	Sale	26⅞	Sale	26⅞ May 31	33 May 11	26⅞ May 31	40¼ Jan. 14
3,559	6,609	Class A	10	69	Sale	65½	Sale	65⅛	Sale	64 May 2	66⅞ May 14	64 May 2	69 Jan. 2
200	2,700	Rhine Westphalia Elec Pr		10	20	10	20	9	20	10 May 27	10 May 27	10 May 27	13½ Jan. 26
2,200	28,725	Richfield Oil Co of Calif	*	⅝	Sale	⅜	½	⅜	½	⅜ May 5	½ May 4	¾ May 5	¾ Jan. 11
17,900	60,600	Rio Grande Oil	*	2	Sale	2⅛	2¼	1⅞	Sale	1¾ May 28	2⅜ May 9	1¾ May 28	2½ Mar. 18
1,100	4,100	Ritter Dental Mfg	*	7	12	6	7	4½	6	5 May 19	6 May 12	5 May 19	8 Jan. 9
5,200	25,800	Rossia Insurance	10	4⅜	Sale	3	Sale	1⅝	Sale	1½ May 28	3¼ May 6	1½ May 28	6½ Jan. 14
------	------	Royal Bak Powder 6% pf	100	105	------	105	------	------	------	------	------	------	------
132,200	473,800	Royal Dutch Co N Y shs		14⅜	Sale	14⅜	Sale	14¼	Sale	14 May 2	17⅝ May 6	12⅛ Apr. 21	23 Mar. 4
11,200	66,700	St Joseph Lead	10	7⅝	Sale	5⅜	Sale	5⅜	Sale	5¼ May 26	6⅜ May 11	5⅛ Apr. 11	10½ Feb. 15
76,900	327,000	Safeway Stores	*	42	Sale	46	Sale	37	Sale	36½ May 31	48 May 7	36½ May 31	59¼ Mar. 5
540	3,260	Preferred (6)	100	63½	75	70½	Sale	65	Sale	60 May 26	74 May 6	60 May 26	84 Mar. 8
1,450	8,871	Preferred (7)	100	78½	Sale	85½	87	72⅛	Sale	72⅛ May 31	85½ May 3	72⅛ May 31	94 Jan. 15
2,600	17,300	Savage Arms Corp	*	5	5½	2½	Sale	2	Sale	1¾ May 31	3 May 7	1¾ May 31	7⅜ Feb. 1
3,100	27,100	Schulte Retail Stores	*	3	3⅜	1⅜	Sale	⅞	Sale	⅞ May 31	1½ May 14	⅞ May 31	4 Jan. 13
250	1,338	8% preferred	100	25	31	10¼	Sale	8	9½	8 May 28	10¼ May 2	8 May 28	30 Jan. 5
640	1,600	Scott Paper	*	36	50	33	Sale	20	Sale	18 May 31	33 May 3	18 May 31	42 Feb. 13
58,500	312,800	Seaboard Oil Co of Del	*	7	Sale	7¾	Sale	7	Sale	6⅞ May 31	9½ May 20	6⅝ Apr. 12	9⅞ Mar. 8
300	2,300	Seagrave Corp (The)	*	2½	3¼	1⅛	1½	1	1½	1 May 28	1⅛ May 3	1 Apr. 12	2¾ Jan. 21
198,100	849,698	Sears, Roebuck & Co	*	33	Sale	17¼	Sale	14½	Sale	14 May 31	19 May 11	14 May 31	37⅜ Jan. 18
100	4,600	Second Nat Investors	1	1⅜	Sale	⅞	1	¾	1⅜	¾ May 25	¾ May 25	¾ May 25	1⅝ Jan. 12
700	1,600	$5 conv preferred	1	32	Sale	27	35	23¼	Sale	23¼ May 28	28 May 9	23¼ May 28	32 Jan. 2
2,900	12,300	Seneca Copper	*	¼	½	⅛	⅜	⅛	¼	⅛ May 4	¼ May 3	⅛ May 4	½ Jan. 4
25,900	254,100	Servel Inc	*	4¼	Sale	2½	Sale	1⅝	Sale	1¾ May 4	2½ May 2	1¾ May 4	5⅜ Jan. 13
500	3,200	Sharon Steel Hoop	*	3	15	2½	3	1½	2½	1⅝ May 20	2⅜ May 6	1⅜ May 20	5 Jan. 14
5,000	23,700	Sharp & Dohme	*	3¾	5	2½	Sale	2	Sale	2 May 4	2¾ May 19	2 Apr. 11	5¾ Jan. 13
200	3,300	Preferred	*	28	38	18	Sale	15¼	18½	17 May 11	18 May 2	17 May 11	30¼ Jan. 18
21,250	123,950	Shattuck (G F)	*	9⅛	Sale	7⅞	Sale	5	Sale	5 May 28	8 May 6	5 May 28	12¾ Mar. 8
310	2,264	Shell Transp & Trading	£2	5½	15	8⅝	Sale	11	18	8⅝ May 2	10 May 5	8 Apr. 21	15¾ Mar. 1
30,200	154,710	Shell Union Oil	*	3	Sale	2⅝	Sale	2⅛	May 2	2½ May 2	3⅜ May 10	2½ Apr. 23	4⅞ Mar. 9
4,400	41,200	Preferred	100	19	Sale	23¾	Sale	19	Sale	18 May 31	26 May 11	18 May 31	31 Mar. 7
200	6,900	Shubert Theatre	*	⅛	¼	¼	⅜	⅛	¼	¼ May 23	¼ May 23	¼ Jan. 4	¾ Jan. 14
5,400	100,100	Simms Petroleum	10	4¼	4⅝	3½	Sale	3¾	Sale	3½ May 2	4⅛ May 20	3¼ Apr. 8	6 Feb. 19
9,600	103,900	Simmons Co	*	7¼	Sale	5	6	3⅛	Sale	3⅛ May 31	5 May 3	3⅛ May 31	10½ Mar. 5
------	531,700	Sinclair Con Oil Corp	*	4⅛	Sale	------	------	------	------	------	------	4¼ Jan. 4	7⅛ Jan. 7
------	4,800	8% preferred	100	63	100	------	------	------	------	------	------	79 Feb. 6	96 Mar. 24
2,900	24,400	Skelly Oil Co	25	2½	2⅞	3⅛	Sale	3	Sale	3 May 28	3½ May 9	2½ Feb. 8	4½ Mar. 8
700	9,200	Preferred	100	13	Sale	17⅜	20	17¾	18¼	18 May 4	18½ May 24	12 Jan. 4	19 Mar. 12
100	1,600	Sloss-Sheffield Steel & Ir	100	6	15	4	10	3¾	10	4½ May 11	4½ May 11	4 Apr. 27	10 Feb. 17
200	2,220	Preferred	100	14	20	9	20	8	Sale	8 May 31	9 May 4	7½ Mar. 16	14 Jan. 6
------	13,600	Snider Packing	*	⅛	1	⅛	¼	⅛	¼	------	------	⅛ Apr. 18	1 Jan. 11
------	5,475	Preferred	*	2	Sale	⅝	1	⅝	2½	------	------	1⅛ Mar. 8	4¼ Jan. 11
199,500	1,138,800	Socony Vacuum Corp	25	9½	Sale	8⅛	Sale	5⅝	Sale	5¼ May 31	8⅞ May 20	5¼ May 31	10¾ Feb. 16
2,600	13,400	Solvay Am Corp pref	100	40½	48	39	48	36½	Sale	36½ May 31	39⅛ May 4	36½ May 31	63 Jan. 19
14,300	68,800	So Porto Rico Sug	*	8	Sale	5½	Sale	5⅛	Sale	4⅞ May 16	6½ May 23	4½ Apr. 12	8⅜ Jan. 14
510	2,140	8% preferred	100	93	97½	87½	100	86½	Sale	86½ May 27	90 May 9	86½ May 27	93 Jan. 5
33,300	152,400	Sou California Edison	25	31⅛	Sale	24⅞	Sale	17½	Sale	17½ May 28	25 May 7	17½ May 28	32¾ Feb. 19
------	200	Southern Dairies class A	*	6½	19	7½	19⅜	4¾	10⅝	------	------	9 Apr. 21	10 Jan. 26
------	800	Class B	*	1⅞	2½	2⅛	5	1⅜	5	1¼ May 28	2⅛ May 5	1¼ Apr. 28	3 Feb. 26
1,000	4,100	Spalding Bros	*	9⅝	12	9	10½	4½	6½	5 May 26	9 May 3	5 May 26	12 Jan. 12
30	1,390	1st preferred	100	94	100	55	59¾	40	45	45 May 26	53¼ May 19	45 May 26	95 Jan. 9
------	500	Spang Chalfant & Co	*	------	12	3¾	11	2	11	------	------	8¾ Mar. 7	9¾ Mar. 3
------	35	Preferred	100	48½	Sale	------	40	------	32	------	------	40 Mar. 9	48½ Jan. 2
3,100	29,600	Sparks Withington	*	2¾	Sale	1¼	1⅜	1	Sale	1 May 28	1⅜ May 4	1 May 28	3½ Jan. 14
------	170	Spear & Co	*	1⅜	2⅛	½	1¾	½	1¾	------	------	1 Feb. 15	1¾ Apr. 26
180	1,500	7% preferred	100	------	35	17¼	24	15	Sale	15 May 27	17¼ May 12	15 May 27	30 Jan. 6
2,000	13,600	Spencer Kellogg & Sons	*	9⅝	10	8	8⅝	8	8¾	8 May 4	9 May 6	8 May 4	10 Jan. 16
2,500	17,500	Spicer Mfg Co	*	6	7	5	Sale	5	Sale	5 May 2	5 May 2	5 Apr. 20	6¾ Feb. 19
300	1,000	Preferred A	*	13⅞	18	11⅜	13	9½	12	11 May 25	11½ May 11	11 May 25	15 Mar. 22
900	3,900	Spiegel-May-Stern Co	*	3	3¾	1⅝	2⅞	⅝	Sale	⅝ May 31	1⅝ May 20	⅝ May 31	3⅝ Jan. 14
140,000	740,700	Standard Brands	*	13⅛	Sale	11	Sale	8⅞	Sale	8¾ May 31	12⅛ May 11	8¾ May 31	14 Mar. 5
1,000	6,600	Preferred	*	114¾	120	112	116⅞	112	115¾	112 May 6	115¾ May 11	112 May 6	119½ Jan. 22
101,500	428,100	Standard Gas & Elec	*	28	Sale	16	Sale	8½	Sale	8½ May 31	17⅞ May 7	8½ May 31	34¼ Mar. 8
11,100	55,300	$4 preferred	*	36	Sale	22½	Sale	x12⅝	Sale	x12⅝ May 31	24 May 7	x12⅝ May 31	41¼ Jan. 14
2,500	8,900	Preferred (7%)	*	61¼	69	41	Sale	27	29½	29½ May 26	44 May 6	29½ May 26	75 Jan. 15
1,400	5,500	Preferred (6%)	*	55	60⅛	39	Sale	25	30	33 May 16	39 May 2	33 May 16	61½ Jan. 11
1,000	7,300	Stand Com'l Tobacco	*	2	2⅞	1½	1¾	1	1¾	1 May 25	1½ May 10	1 May 25	2 Jan. 4
400	6,300	Standard Investing Corp	*	¾	Sale	⅜	⅝	⅜	Sale	⅜ May 4	⅜ May 4	⅜ Mar. 26	⅞ Jan. 13
3,100	11,100	Standard Oil Export pref	100	87¼	88¼	83	84¾	82	Sale	82 May 31	85 May 11	82 May 31	91½ Jan. 9
121,800	546,000	Stand Oil of Calif	*	24¾	Sale	18½	Sale	16⅞	Sale	16½ May 31	20¾ May 10	16½ May 31	27¼ Mar. 9
3,900	34,200	Standard Oil of Kansas	25	9¼	Sale	7¼	Sale	7	Sale	7 May 27	7⅞ May 20	7 Apr. 7	12⅜ Jan. 21
610,700	2,117,100	Standard Oil of N J	25	28¼	Sale	22⅜	Sale	22¼	Sale	x21½ May 16	26¾ May 7	20 Apr. 22	31½ Mar. 9
400	2,300	Starrett Co (The L S)	*	6	8	4	Sale	3¾	4	3⅞ May 25	4 May 2	3⅞ May 25	7⅜ Jan. 22
9,000	27,800	Sterling Sec Corp cl A	*	⅝	⅞	½	Sale	¼	Sale	⅛ May 21	½ May 2	⅛ May 21	1¼ Jan. 9
1,700	14,400	Preferred	*	1¼	2	1⅜	2	1	1½	1 May 26	1⅜ May 5	1 May 26	3 Mar. 5
2,900	31,300	Conv 1st preferred	50	23	Sale	17¾	Sale	14½	Sale	14½ May 31	18⅜ May 9	14½ May 31	23½ Jan. 2
11,500	85,500	Stewart Warner Corp	10	5⅛	Sale	2⅞	Sale	2⅛	Sale	1⅞ May 26	2⅞ May 2	1⅞ May 26	6⅝ Jan. 14
32,100	241,100	Stone & Webster	*	10¼	Sale	x7⅜	Sale	5½	Sale	5¼ May 26	8⅜ May 6	5¼ May 26	15⅝ Mar. 10
1,070	3,770	Studebaker Corp pref	100	85	89	65½	80	30	50	32 May 25	75 May 4	32 May 25	104⅞ Mar. 31
21,600	140,481	Common	*	11¼	Sale	4¼	Sale	3	Sale	2½ May 28	5 May 6	2½ May 28	13¼ Jan. 14
4,300	24,100	Sun Oil	*	29	Sale	26	28	25⅞	Sale	25¾ May 4	27⅛ May 21	24¾ Apr. 13	32 Mar. 1
140	1,800	Preferred	100	------	75	72	74½	72½	Sale	72½ May 26	74⅜ May 5	70 Apr. 14	87 Mar. 16
1,700	4,900	Superheate Co (The)	*	11	12	9½	10½	8	Sale	8 May 26	10 May 6	8 May 26	13½ Jan. 18
4,200	16,665	Superior Oil	*	------	½	⅜	½	¼	Sale	¼ May 31	½ May 5	¼ Jan. 5	⅝ Jan. 18
1,700	12,600	Superior Steel	100	4¼	4¾	2⅞	Sale	2¼	4	2¼ May 26	3 May 4	2¼ May 26	7½ Feb. 13
400	2,400	Sweets Co of America	50	11	12	5	8	1⅛	2	2 May 27	5 May 7	2 May 27	11 Jan. 4
300	1,600	Symington	*	------	½	Sale	¼	½	⅛	¼ May 16	¼ May 16	¼ Mar. 31	⅝ Jan. 21
200	9,900	Class A	*	1	1½	⅜	¾	½	⅝	½ May 26	⅝ May 16	½ May 26	2 Jan. 19
2,400	16,500	Telautograph Corp	*	11⅞	12⅝	10	Sale	8	8⅜	8¾ May 27	10 May 2	8¾ May 27	13¾ Mar. 23
6,400	22,000	Tennessee Corp	*	2¼	Sale	1½	Sale	1	Sale	1 May 25	1½ May 2	1 May 25	2⅝ Jan. 16
113,057	610,379	Texas Corp (The)	25	12	Sale	10¾	Sale	9⅞	Sale	9⅞ May 31	11⅝ May 7	9⅞ May 31	13⅞ Jan. 14
45,300	323,100	Texas Gulf Sulphur	*	22¾	Sale	18	Sale	13½	Sale	13¾ May 26	18¾ May 6	13¾ May 26	26¾ Feb. 17
5,200	23,200	Texas Pacific Coal & Oil	10	2	2¼	1⅞	Sale	1⅞	Sale	1¾ May 16	2⅜ May 7	1½ Apr. 12	2⅝ Jan. 15
23,200	129,400	Tex Pac Ld Tr Tem ctfs	1	4¾	Sale	3⅜	Sale	2¾	Sale	2¾ May 31	4 May 6	2¾ May 31	6½ Mar. 8
------	------	Certificates (old)	100	------	------	------	------	------	------	------	------	------	------
800	5,800	Thatcher Mfg	*	4⅛	4½	2⅜	2½	2⅜	4⅛	2⅜ May 3	2⅜ May 3	2 Apr. 5	4⅛ Jan. 16
600	3,400	Convertible preferred	*	25¼	27	21¼	26	23½	Sale	22½ May 16	24 May 6	22⅛ Apr. 19	29 Jan. 21
1,100	8,790	Thermoid Co	*	1¾	2¾	1	1¼	1	1¼	1 May 27	1½ May 19	1 Apr. 12	3 Jan. 12
3,200	11,600	Third Nat'l Investors	1	16	Sale	11⅝	Sale	10	Sale	10 May 31	11¾ May 4	10 May 31	16¼ Mar. 3
1,000	4,400	Thompson (J R)	25	11⅞	17	9½	10	9	Sale	9 May 27	9¾ May 17	8¾ Feb. 9	16¾ Mar. 5
800	12,050	Thompson Products	*	8	9½	3½	4	3	Sale	3 May 31	3½ May 12	3 May 31	10 Feb. 29
500	15,100	Thompson-Starrett	*	1	1¼	½	⅞	½	Sale	½ May 19	⅞ May 6	½ Apr. 9	1½ Jan. 9
2,000	4,100	Preferred	*	14½	30	13	18	12½	Sale	12½ May 25	13⅛ May 12	12½ May 25	14½ Jan. 30
38,800	228,500	Tidewater Assoc Oil	*	2⅜	2⅝	2⅛	Sale	2¼	Sale	2⅛ May 2	2¾ May 10	2 Apr. 8	3½ Feb. 13
5,800	25,900	Preferred 6%	100	25	27½	24¾	Sale	28¼	Sale	24⅜ May 4	30⅜ May 12	20 Feb. 3	30⅜ May 12
1,800	2,700	Tidewater Oil	*	3	10	7	9	5⅛	9	5⅛ May 27	7⅛ May 10	5⅛ May 27	x9 Mar. 18
1,700	5,440	6% preferred	100	33	Sale	32	36	33	37	30 May 4	40 May 20	30 Feb. 9	41 Mar. 11
2,100	14,300	Timken-Detroit Axle Co	10	4	4½	2⅞	3	2½	Sale	2½ May 4	3 May 9	2⅜ Apr. 25	5 Jan. 6
18,900	325,500	Timken Roller Bear	*	17¾	Sale	13⅜	Sale	10¾	Sale	10¾ May 31	15½ May 6	10¾ May 31	23 Jan. 9
------	83,800	Tobacco Products Corp	------	3⅛	Sale	------	------	------	------	------	------	2⅞ Jan. 5	6⅜ Mar. 5
------	27,100	Certificates of deposit	*	2⅜	3½	------	------	------	------	------	------	2¼ Jan. 7	4¼ Mar. 4
------	37,100	Class A	*	6½	7	------	------	------	------	------	------	6⅜ Jan. 4	9 Mar. 3
------	10,300	Class A certifs of deposit	*	6½	7⅛	------	------	------	------	------	------	6¾ Jan. 6	9⅛ Mar. 4
65,600	788,200	Transamerica Corp	*	2¼	Sale	3¼	Sale	2⅜	Sale	2½ May 25	3½ May 6	2⅛ Jan. 2	6 Feb. 17
100	2,200	Tran & Williams Steel	*	3¾	4	3¼	3⅝	2¾	4¼	3⅛ May 25	3⅛ May 25	2¾ Apr. 11	5 Mar. 4
31,900	174,500	Tri-Continental Corp	*	2½	2¾	2⅜	Sale	1½	Sale	1½ May 26	2¾ May 7	1½ May 26	4¼ Jan. 14
21,900	31,800	Preferred	*	42	Sale	46½	50	48½	Sale	46½ May 3	54¾ May 12	42 Jan. 2	56¾ Mar. 8
2,900	22,900	Trico Products	*	26½	26⅝	22½	Sale	19⅜	Sale	19⅜ May 31	22⅛ May 2	19⅜ May 31	31½ Mar. 9
700	5,200	Truax Traer Coal	*	1¼	2	1	1⅜	¼	⅞	¼ May 27	1 May 9	¼ May 27	3⅛ Jan. 14
400	8,000	Truscon Steel Co	10	6	Sale	3½	4⅝	3	3½	3⅛ May 25	4 May 4	2 Apr. 19	6⅝ Jan. 12
1,400	7,600	Ulen & Co	*	2⅛	2¼	⅛	¾	⅛	Sale	⅛ May 4	¾ May 9	⅛ May 4	3 Jan. 13
5,800	64,800	Underwood Elliott Fisher	*	16	Sale	11½	Sale	9⅛	Sale	9⅛ May 31	12¼ May 6	9⅛ May 31	23½ Mar. 7
120	720	7% preferred	*	95	105	86½	Sale	84	------	85 May 27	86½ May 2	85 May 27	101 Mar. 23
1,600	11,300	Union Bag & Paper	*	6¾	8	7¼	9½	6⅝	7	6¼ May 5	7½ May 6	6¼ May 5	10¼ Jan. 20
294,400	1,523,300	Union Carbide & Car	*	30⅞	Sale	17¾	Sale	16	Sale	15½ May 31	19¾ May 11	15½ May 31	36⅜ Mar. 7

* No par value

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AGGREGATE SALES		STOCKS	Price Jan. 1	PRICES IN MAY.				RANGE SINCE JAN. 1.	
		N. Y. STOCK EXCHANGE	1932.	May 2.	May 31.	Lowest.	Highest	Lowest	Highest.
In May.	Since Jan. 1.								
Shares.	Shares.	Par.	Bid. Ask.	Bid Ask.	Bid Ask	Sale Prices.	Sale Prices	Sale Prices	Sale Prices.
22,400	92,200	Union Oil, California 25	12¾ Sale	10⅛ Sale	8⅞ Sale	8⅞ May 31	10⅜ May 6	8⅞ May 31	13⅞ Jan. 7
4,600	38,100	Union Tank Car *	19¼ Sale	12½ Sale	12⅜ Sale	12 May 4	13½ May 18	12 May 4	19¼ Jan. 2
191,400	1,685,900	United Aircraft & Tr Corp. *	11½ Sale	10⅝ Sale	6⅝ Sale	6½ May 28	11½ May 6	6½ May 28	16⅞ Feb. 17
11,800	32,000	Preferred 50	42½ Sale	42⅛ Sale	35 Sale	30¼ May 13	42⅛ May 2	30¼ May 13	46 Feb. 16
400	3,000	United American Bosch Corp *	6 8	4½ 6⅛	3½ Sale	3½ May 28	4½ May 16	3½ May 28	6⅛ Jan. 7
10,100	43,100	United Biscuit of Am. *	21½ Sale	20⅜ Sale	12 Sale	12 May 31	20⅜ May 2	12 May 31	28½ Mar. 4
60	1,290	Preferred 100	92 99⅞	95 105	60 90	88¼ May 25	95 May 5	88¼ May 25	103 Mar. 23
10	30	United Business Publishers. *	----- 4	1 4	---- 1	1 May 13	1 May 13	1 May 13	4 Jan. 25
6,100	48,525	United Carbon *	9⅛ Sale	8½ 9⅝	7 Sale	7 May 31	9½ May 9	7 May 31	14 Mar. 8
17,700	111,250	United Cigar Stores 1	1⅜ Sale	⅛ Sale	⅛ Sale	⅜ May 20	⅝ May 2	⅜ Apr. 5	1⅜ Jan. 11
400	4,100	6% preferred 100	16 24	2½ 10	2⅛ 5¾	2⅛ May 21	3 May 24	2⅛ May 21	20 Jan. 11
220,200	1,676,745	United Corp. *	8⅞ Sale	6¼ Sale	3⅜ Sale	3⅜ May 31	6¾ May 6	3⅜ May 31	10½ Jan. 15
15,900	109,600	Preferred *	33⅜ Sale	30 Sale	24 Sale	24 May 31	31½ May 7	24 May 31	38¾ Mar. 7
110	800	United Dyewood 100	1⅝ 3	⅞ Sale	1¼ 1½	⅞ May 2	1¼ May 24	⅞ Apr. 22	1¼ Mar. 15
-----	1,230	Preferred 100	33¼ 37	6¼ 30	15 30	-----	-----	22 Apr. 8	33¼ Jan. 5
5,600	50,500	United Electric Coal *	3 4	3⅜ 3⅞	3 Sale	2½ May 27	4 May 11	2½ May 27	5⅝ Mar. 23
53,200	200,000	United Fruit *	22 Sale	19 Sale	12 Sale	12 May 31	19 May 2	12 May 31	30½ Mar. 9
900	6,800	Universal Pipe & Rad Co. *	⅝ 1	½ ¾	½ ¾	½ May 3	½ May 3	½ Apr. 7	1 Feb. 2
-----	-----	Preferred 100	4 10	4 10	9 10	-----	-----	-----	-----
174,600	741,945	United Gas & Impt Co. *	18⅞ Sale	16⅜ Sale	x11½ Sale	x11½ May 31	17¼ May 6	x11½ May 31	21¾ Mar. 8
5,800	18,000	Preferred *	87½ 90½	84 Sale	x78¾ Sale	x78¾ May 31	84½ May 13	x78¾ May 31	94 Mar. 10
-----	-----	United Paperboard Co. 100	----- 2	¼ 1	¼ 1	-----	-----	-----	-----
3,000	12,600	United Piece Dye Works. *	10¾ 12¼	7¼ Sale	4½ 8	4½ May 27	7¼ May 2	4½ May 27	11 Jan. 6
350	1,290	Preferred 100	94 105½	75 90	65 75	70 May 24	75 May 4	70 May 24	93½ Jan. 21
7,000	39,300	United Stores A *	1⅝ 2	1½ Sale	⅞ 1	¾ May 23	1½ May 2	¾ May 23	3 Jan. 28
2,500	84,560	Preferred *	28½ Sale	38½ Sale	30 Sale	30 May 31	43⅛ May 10	27 Jan. 4	48¼ Mar. 9
5,835	11,735	Universal Leaf Tobacco. *	17½ 20	17¼ 17⅞	13 Sale	11 May 31	17½ May 4	11 May 31	20 Jan. 7
90	430	Preferred 100	----- 85	80 90	62 72	71⅛ May 17	80 May 6	71⅛ May 17	90 Mar. 21
1,360	2,700	Universal Pict 1st ref. 100	37⅞ Sale	24 29	27 Sale	24 May 3	33 May 3	24 May 3	50 Jan. 27
12,200	131,400	U S Pipe & Foundry 20	11 Sale	9¾ Sale	7¾ Sale	7¾ May 28	10⅜ May 6	8 May 27	15½ Jan. 21
2,700	10,600	1st preferred *	14½ Sale	12⅝ Sale	12 12⅜	12⅜ May 26	13½ May 12	12¼ Apr. 14	15½ Feb. 3
-----	800	U S Distrib Corp *	3 7	2 5	2 5	-----	-----	3½ Jan. 27	3¾ Jan. 27
-----	-----	Preferred 100	5 20	2 15	2 15	-----	-----	-----	-----
-----	1,000	U S Express 100	¼ ½	⅛ ½	⅛ ½	-----	-----	¼ Jan. 15	⅜ Jan. 23
2,600	29,800	U S Foreign Securities Corp. *	2⅛ Sale	2¼ Sale	1½ Sale	1½ May 28	2¼ May 2	1⅛ May 28	3½ Feb. 15
5,000	9,100	Preferred *	44 60	37¼ Sale	30¼ 36	29 May 3	37¼ May 2	29 May 3	51½ Mar. 11
1,600	7,700	U S Freight *	4 7	4 4¾	3½ Sale	3½ May 27	4½ May 3	3½ May 27	8 Jan. 14
6,100	42,100	U S Gypsum Co. 20	20¾ Sale	16¼ Sale	13 Sale	13 May 31	17 May 6	13 May 31	25¼ Mar. 5
130	230	7% preferred 100	108¾ 110	95 110	92 102	95 May 24	101 May 9	95 May 24	104 Apr. 1
1,000	6,100	U S Hoffman Mach. *	2⅞ 5	1⅛ Sale	1⅛ 1¼	1⅛ May 2	2 May 24	¾ Apr. 29	4 Feb. 19
65,500	552,134	U S Indus Alchol *	27 Sale	20 Sale	13½ Sale	13½ May 31	20 May 2	13½ May 31	31½ Mar. 9
3,100	20,700	U S Leather v t c *	1¾ Sale	1½ Sale	1¼ Sale	1¼ May 31	2 May 20	1¼ May 31	3½ Mar. 9
3,200	21,530	Class A v t c *	4⅛ Sale	4¼ Sale	3¼ 3½	3½ May 24	4½ May 3	3¼ May 24	7½ Mar. 9
1,200	3,300	Prior preferred v t c 100	56¼ 62½	55¼ 60	58 65	55 May 4	60⅛ May 19	55 Apr. 14	65 Mar. 14
6,400	84,300	U S Realty & Impt. *	6½ 7	5½ Sale	2½ Sale	2½ May 31	5½ May 2	2½ May 31	8½ Feb. 13
13,100	96,500	U S Rubber *	4 Sale	3⅛ 3½	2⅜ Sale	2⅛ May 26	3⅜ May 7	2⅛ May 26	5⅜ Jan. 14
7,200	37,700	8% 1st preferred 100	8 Sale	5 6½	4 Sale	3⅞ May 31	6 May 10	3⅞ May 31	11½ Mar. 9
11,100	83,800	U S Smelt Ref & Mg. 50	15½ Sale	13⅜ Sale	10½ Sale	10½ May 31	14 May 10	10½ May 31	19⅞ Mar. 9
3,300	13,200	Preferred 50	37½ 40	35 Sale	33¼ Sale	33¼ May 31	35⅛ May 17	33¼ May 31	39 Mar. 8
660,700	6,930,810	United States Steel 100	39 Sale	28⅛ Sale	25¾ Sale	25½ May 31	31⅜ May 7	25½ May 31	52⅝ Feb. 19
58,300	214,400	7% preferred 100	104½ Sale	x76¼ Sale	68 Sale	65¼ May 4	79 May 6	65¼ May 4	113 Feb. 19
5,500	10,100	U S Tobacco *	59 60	60¼ Sale	56½ Sale	56½ May 31	60¼ May 2	56½ May 31	66 Apr. 27
150	486	Preferred 100	112 ----	120 ----	115 ----	120 May 5	120 May 5	119⅞ Jan. 12	130 Mar. 11
10	390	Utah Copper 10	38¾ 45	37 100	37 Sale	37 May 31	37 May 31	36 Feb. 27	59 Feb. 4
23,100	247,800	Utilities P & L "A" *	8⅞ Sale	2⅞ Sale	1¾ Sale	1½ May 25	3 May 2	1½ May 25	10⅜ Jan. 14
16,360	37,860	Vadsco Sales Corp *	⅝ ½	¼ ⅜	⅜ Sale	⅜ May 6	¾ May 18	¼ Mar. 3	¾ May 18
800	2,100	Preferred 100	17 20	16 20⅛	13 16⅛	14 May 26	17⅛ May 7	14 May 26	20 Jan. 9
22,900	305,000	Vanadium Corp of America. *	13 Sale	7⅞ Sale	5¼ Sale	5¼ May 31	8⅞ May 6	5¼ May 31	18⅞ Feb. 19
-----	30	Van Raalte Co. *	6 6¼	2⅛ 5⅝	2⅛ 6⅞	-----	-----	2⅛ Apr. 4	7 Feb. 24
40	210	7% 1st preferred 100	31 44½	25 30	19½ 27½	23¼ May 27	27 May 7	23¼ May 27	35 Jan. 22
5,300	13,100	Va-Caro Chem. *	⅝ ⅞	⅝ ¾	¾ Sale	½ May 4	1 May 20	½ Mar. 14	1 May 20
1,500	7,900	7% prior pref. 100	35 36	23¾ 24½	26 34½	23½ May 11	36 May 21	20 Apr. 12	39½ Jan. 14
4,200	9,100	6% preferred 100	3½ 5	3¾ 4	4⅛ 5½	4 May 7	6½ May 18	3⅛ Feb. 26	6½ May 18
450	1,810	Virginia Elec & Power 6% pf*	83⅛ Sale	75 77	x61 Sale	61 May 31	79 May 7	61 May 31	88⅞ Jan. 22
20	30	Virginia Iron, Coal & Coke 100	5 30	6 15	---- 7	6 May 19	6 May 19	6 May 19	7 Apr. 15
-----	70	Preferred 100	----- 50	15 55	10 55	-----	-----	20 Mar. 17	30 Mar. 1
2,760	11,300	Vulcan Detinning 100	25½ Sale	12 Sale	10 Sale	9⅝ May 26	15 May 6	9⅝ May 26	29⅞ Jan. 12
130	270	7% preferred 100	67 69	66 68½	62 64	62 May 16	66 May 4	62 May 16	71 Mar. 16
5,900	125,300	Waldorf System *	18⅝ Sale	10¾ 11	8 Sale	7⅛ May 31	11 May 3	7⅛ May 31	19 Jan. 2
300	500	Walgreen preferred 100	70 80	70 80	62½ Sale	62½ May 31	70 May 16	62½ May 31	72 Apr. 22
1,100	14,900	Walworth Co *	2⅝ Sale	1⅛ 1¼	1⅛ Sale	1 May 28	1¼ May 4	⅞ Apr. 8	3 Jan. 14
800	4,300	Ward Baking class A *	7 9½	4⅝ Sale	3 13	2¼ May 14	4⅝ May 2	2¼ May 14	10¼ Jan. 13
3,100	21,600	Class B *	1⅞ Sale	1 Sale	¾ Sale	¾ May 7	1 May 2	¾ May 7	2⅝ Jan. 14
13,800	19,800	7% preferred 100	31¼ 41	20½ Sale	12 Sale	12 May 31	20½ May 2	12 May 31	40½ Mar. 16
41,400	447,500	Warner Bros Pictures *	2⅞ Sale	1½ Sale	⅞ Sale	¾ May 31	1½ May 2	¾ May 31	4⅜ Jan. 13
400	3,130	Preferred *	5 10½	5 7	4 10	5 May 25	6 May 5	5 May 25	20 Feb. 1
1,400	7,000	Warner-Quinlan *	1 1¼	⅝ ⅞	¾ 1	½ May 26	¾ May 7	½ May 26	1½ Jan. 11
2,700	44,700	Warren Bros *	4¼ Sale	2¾ Sale	1½ Sale	1¼ May 28	2¾ May 2	1¼ May 28	7 Feb. 19
440	1,610	Convertible preferred *	13 Sale	5½ 10	2⅜ 4	4 May 26	6¼ May 9	4 May 26	17½ Jan. 14
1,500	12,400	Warren Fdry & Pipe *	13¼ 15	8½ 10	7½ 8½	7½ May 13	8½ May 6	7¼ May 13	14 Feb. 3
650	34,210	Webster Eisenlohr *	¾ 1⅛	⅝ ⅞	⅝ ¾	⅝ May 4	¾ May 17	⅝ May 4	2 Jan. 18
100	210	Preferred 100	20½ ----	29¾ Sale	20½ ----	26½ May 26	29⅞ May 4	20½ Jan. 6	29⅞ May 4
-----	500	Wells Fargo & Co. 1	⅝ 1	---- ½	---- ½	-----	-----	½ Jan. 22	½ Jan. 22
17,700	56,600	Wesson Oil & Snowdrift *	14½ Sale	10 10⅛	9¾ Sale	9⅝ May 26	10¼ May 6	9½ Apr. 6	15½ Jan. 14
3,600	11,700	$4 conv preferred *	48¼ 50	47 Sale	46 Sale	46 May 17	47⅜ May 4	46 May 17	50 Jan. 6
570	980	West Penn El Co "A" *	58½ Sale	40½ 45	25 38½	25 May 27	41 May 6	25 May 27	70 Mar. 14
820	4,530	7% preferred 100	63¼ 67	51 Sale	30½ Sale	30½ May 31	53¾ May 12	30¼ May31	76 Jan. 11
180	1,900	Preferred (6) 100	52 55	44 Sale	29	29 May 27	48 May 16	29 May 27	70 Jan. 12
690	3,950	West Penn Pow pref 7% 100	98 101	98¼ 98⅞	86½ 89	91 May 28	99 May 5	91 May 28	110 Mar. 17
690	2,310	6% preferred 100	88 Sale	83 Sale	81 Sale	80 May 31	85 May 6	80 May 31	101¾ Mar. 28
800	8,000	Western Dairy Prod A *	12½ Sale	8½ Sale	5 Sale	5 May 31	8½ May 2	5 May 31	16½ Mar. 3
3,700	26,800	Class B v t c *	3 3½	2⅛ Sale	1⅛ Sale	1⅛ May 31	2⅛ May 2	1⅛ May 31	4⅜ Mar. 4
104,200	597,050	Western Union Teleg. 100	38½ Sale	24½ Sale	17¼ Sale	17¼ May 16	25¼ May 2	17¾ May 16	50 Feb. 19
14,700	81,300	Westinghouse Air Brake *	13¼ 13⅞	11 Sale	9½ Sale	9½ May 26	11½ May 4	9¼ Apr. 8	17¼ Feb. 13
360,600	2,588,000	Westinghouse El & Mfg 50	23¼ Sale	21⅜ Sale	18⅝ Sale	18⅜ May 28	25¾ May 11	18⅜ May 31	35⅞ Feb. 19
890	3,010	7% 1st preferred 50	63 Sale	66⅛ Sale	55½ Sale	55½ May 31	66⅛ May 2	55½ May 31	72¾ Jan. 20
1,100	11,700	Weston El Instr. *	6¼ 8½	4⅞ 6½	3½ Sale	3½ May 31	4¾ May 5	2½ Apr. 8	9¼ Feb. 19
100	1,100	Class A *	20 29½	13½ 16¾	14 15¾	13½ May 3	13½ May 3	13¼ Apr. 8	19 Jan. 19
2,000	12,600	Westvaco Chlorine Prod. *	10¼ 10¾	5½ Sale	3⅞ Sale	3⅞ May 31	6 May 9	3⅞ May 31	12⅝ Mar. 9
200	600	Wheeling Steel Corp. *	5 8⅛	5 11	----- 60	6 May 7	6 May 7	6 Apr. 8	6⅛ Apr. 9
-----	510	Preferred 100	31½ 36½	---- 25	---- 12	-----	-----	29⅜ Feb. 26	31½ Jan. 5
4,900	46,100	White Motor 50	8⅝ Sale	7¾ 8¼	7 7¾	7 May 27	8¼ May 10	7 May 27	12 Mar. 5
2,200	10,800	White Rk M Spr ctfs *	22 Sale	17½ 20	15 Sale	15 May 26	19 May 3	15 Apr. 26	28½ Mar. 7
1,300	22,200	White Sewing Mach. *	1 Sale	⅜ Sale	¼ ⅜	¼ May 10	⅜ May 2	¼ Apr. 8	1 Jan. 2
200	3,600	Preferred *	1¼ 1½	¾ 1	⅞ 1	¾ May 3	⅞ May 26	¾ Apr. 8	1⅞ Feb. 3
9,600	53,600	Wilcox Oil & Gas *	2¾ 3⅛	2¾ 3⅝	3½ Sale	2¾ May 4	3¾ May 6	2¾ May 4	5¾ Mar. 8
1,000	1,600	Wilcox-Rich Corp class A *	16⅜ 20	15 Sale	14½ Sale	14½ May 31	15⅛ May 28	14½ May 31	20½ Mar. 17
-----	-----	Class B *	----- 18	---- 19½	---- 19½	-----	-----	-----	-----
40,600	160,200	Willys-Overland 5	2⅜ Sale	1⅜ Sale	¾ Sale	⅝ May 26	1⅜ May 2	⅝ May 26	3 Jan. 13
400	3,600	7% preferred 100	16 20	12 30	6 9	7 May 26	10 May 16	7 Apr. 13	25 Jan. 26
2,100	16,600	Wilson & Co *	⅞ 1½	1 Sale	⅝ ¾	¾ May 13	1 May 2	¾ Jan. 11	1⅜ Mar. 14
3,600	21,500	"A" *	2 2⅜	2⅝ Sale	1⅝ Sale	1⅝ May 31	2⅝ May 2	1⅝ May 31	4¾ Mar. 9
2,800	13,500	Preferred 100	15 20	20½ Sale	12¼ Sale	12¼ May 31	20½ May 2	12¼ May 31	31 Mar. 10
438,500	1,746,300	Woolworth (F W) 10	40⅝ Sale	34¼ Sale	23½ Sale	23½ May 31	35 May 7	23½ May 31	45⅝ Mar. 8
6,300	164,100	Worthington P & M. 100	17¾ Sale	8⅜ Sale	5 Sale	5 May 31	10¼ May 6	5 May 31	23⅜ Feb. 19
950	2,900	7% preferred "A" 100	32 41	16 18	10 16	16½ May 17	18 May 6	16¼ May 17	41 Jan. 15
600	3,850	6% preferred B 100	25 45	13¼ 20	12¼ Sale	12 May 27	17 May 19	12 May 27	30½ Jan. 11
10	850	Wright Aeronautic *	7⅛ 15	4¾ 6½	3½ 7	6½ May 7	6½ May 7	3⅞ Apr. 8	8½ Jan. 14
8,300	83,800	Wrigley (Wm) Jr. *	50⅛ 51½	37½ 38½	26¼ Sale	26¼ May 31	37½ May 3	26¼ May 31	57 Jan. 18
2,300	12,088	Yale & Towne 25	8½ 13	9⅛ 14	7¼ Sale	7¼ May 31	9 May 4	7¼ May 31	10½ Jan. 18
16,600	87,900	Yel Trk & C'ch class B. 10	3⅛ Sale	2 Sale	1⅝ Sale	1½ May 31	2⅛ May 7	1½ May 31	5 Jan. 14
320	1,090	7% preferred 100	15¾ 24	15 17⅞	16 Sale	10 May 17	17 May 6	12 May 17	24 Jan. 12
1,000	6,900	Young Spring & Wire *	8 Sale	3½ 5	3 3⅛	3⅛ May 26	4 May 12	3⅛ May 26	9½ Mar. 8
1,400	12,400	Youngst'n Sh & Tube *	12⅝ Sale	9¾ 10	5¼ 7	4 May 25	8⅞ May 3	4 May 25	17¼ Feb. 17
-----	-----	(Blue) certificates ----	¾ Sale	⅝ ¾	½ ⅞	½ May 17	⅝ May 14	⅛ May 17	2 Jan. 22
800	6,200	Zenith Radio Corp. *	----- ----	---- ----	---- ----	-----	-----	-----	-----
28,200	175,300	Zonite Products Corp. 1	7¼ Sale	6⅝ Sale	5 Sale	5 May 25	7 May 4	5 May 25	9⅞ Mar. 8

* No par value

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New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ---------- Shares	3,251,890	8,117,288	May ----------	$64,924,000	$87,804,000
Jan. 1 to May 31 ----------	21,580,144	55,021,235	Jan. 1 to May 31 ----------	347,939,000	420,068,000

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest Sale Prices.
Shares.	Shares.	INDUSTRIAL AND MISCELLANEOUS											
----	300	Abbott Laboratories com	*									29 Jan. 5	30⅞ Feb. 18
100	2,700	Acetol Products, Inc, A	*	6	8	3¼	6	1	6	4¼ May 13	4¼ May 13	4¼ May 13	6⅞ Jan. 23
75	550	Acme Steel common	25					8¾	Sale	8¾ May 31	10 May 19	8¾ May 31	16 Jan. 9
----	2,600	Acme Wire Co v t c	25	2	4							2 Apr. 8	3¾ Feb. 3
50	175	Adams Millis 7% 1st pf	100					67	Sale	67 May 31	67½ May 26	67 May 31	81 Jan. 14
900	1,300	Aero Supply Mfg class A	*							3 May 18	3½ May 17	3 May 18	5⅜ Jan. 12
100	1,400	Class B	*	1	2	¾	2⅜	½	2⅜	¾ May 24	¾ May 24	¾ May 24	2½ Feb. 13
----	100	Aero Underwriters Corp	*	12½	15	1		1				12½ Feb. 3	12½ Feb. 3
300	8,600	Agfa Ansco Corp com	*	3¼	Sale	1	1½	½	¾	1 May 12	1 May 12	1 May 12	3¼ Jan. 2
----	575	Preferred	100									41 Apr. 8	45 Jan. 27
----	3,200	Ainsworth Mfg Corp com	*	5¼	7	4¾	8	4¾	6			5⅜ Jan. 7	6½ Jan. 15
100	1,800	Air Investors Inc com v t c	*	1/16	¼	1/16	¼	1/16	¼	1/16 May 5	1/16 May 5	⅛ Jan. 26	½ Feb. 2
400	2,100	Convertible preference	*	3	5	2¼	2½	2	5	2⅛ May 26	2½ May 7	2⅛ May 26	4⅛ Jan. 14
----	400	Warrants										¼ Feb. 8	¼ Feb. 8
----	125	Ala Gt Sou RR ordinary	50									23½ Feb. 9	25¼ Feb. 5
90	330	Preference	50					10½	Sale	10 May 31	18 May 9	10 May 31	40 Mar. 4
1,100	3,900	Alexander Industries	*	1/8	3/8	1/8	3/8	1/8	3/8	1/8 May 3	1/8 May 3	1-32 Jan. 21	3-16 Feb. 8
100	1,500	All Americe General Corp	20	8½	9	8	12	7	8½	8 May 25	8 May 25	8 Apr. 8	9 Jan. 8
----	700	Alliance Investment com	*									2⅞ Mar. 11	3½ Jan. 30
----	400	Allied Int Inv $3 conv pref	*									5 Apr. 14	7 Jan. 19
3,300	18,800	Allied Mills Inc	*	4½	Sale	3⅜	Sale	2⅞	3½	3 May 27	3⅜ May 2	2⅞ Apr. 14	4⅝ Jan. 6
100	300	Allied Motor Indus com	*							¼ May 9	¼ May 9	¼ May 9	⅞ Jan. 18
6,600	89,060	Aluminum Co common	*	51¼	Sale	25½	Sale	22	Sale	22 May 28	28¾ May 7	22 May 28	61¾ Jan. 16
2,150	12,750	Preferred	100	62½	64	36½	Sale	34¾	Sale	34 May 16	40½ May 6	34 May 16	67¾ Jan. 19
100	4,300	Aluminum Ltd	*	15	25			11	Sale	11 May 31	11 May 31	11 May 31	22 Feb. 19
----	285	Series B warrants										1½ Feb. 9	3¼ Feb. 17
----	57	Series C warrants										3 Feb. 9	6 Mar. 4
----	269	Series D warrants										1⅛ Apr. 28	10 Jan. 19
11,600	21,700	Aluminum Goods Mfg	*	10⅜	11½	9½	Sale	9	9⅛	8⅞ May 23	9½ May 2	8⅞ May 23	10½ Jan. 5
----	400	American Arch Co	100	7¾	11½	5¾	9		10			7¼ Apr. 14	9½ Jan. 13
200	4,100	Amer Austin Car Com	*	⅛	Sale	⅛	3/16	⅛	¼	3/16 May 26	3/16 May 26	⅛ Feb. 8	5-16 Jan. 19
----	300	Amer Bakeries cl A stock	*									8 Apr. 27	11½ Mar. 8
100	200	Amer Beverage Corp	*	2½	5	1½	5	1½	5	2½ May 31	2½ May 31	2½ Jan. 22	2½ Jan. 22
900	5,000	Amer British & Contr Corp	*	¼	½	1/16	3/16	1/16	Sale	1/16 May 13	⅛ May 11	1-16 May 13	¾ Jan. 20
----	1,100	Amer Capital Corp com cl A	*									⅛ Jan. 7	2¼ Apr. 7
300	3,500	Common class B	*	¼	½	½	1⅛	¼	1	½ May 17	½ May 17	¼ Jan. 29	1 Apr. 8
800	1,200	$3 preferred	*							2¾ May 26	3¼ May 27	2¾ May 26	8½ Mar. 29
2,300	3,100	$5.50 prior preferred	*					31¼	Sale	31 May 26	45¼ May 17	31 May 26	51½ Feb. 26
----	967	American Cigar Co. com	100									100 Jan. 12	150 Feb. 25
----	150	Preferred	100									100 Jan. 12	110 Feb. 16
100	12,400	American Corp common	*	⅞	Sale					⅛ May 25	⅛ May 25	⅛ Mar. 1	⅜ Jan. 2
----	300	Warrants										1-16 Jan. 5	1-16 Jan. 5
----	1,600	Amer Cyanamid com cl A	*			4	20	4	20			4 Apr. 6	6 Mar. 9
16,400	144,850	Common class B	20	3	Sale	2⅞	Sale	2⅛	Sale	2⅛ May 31	2⅞ May 2	2⅛ May 31	5⅜ Mar. 5
500	3,000	Amer Dept Stores Corp	*	¼	½	½	Sale	⅜	½	½ May 2	½ May 2	¼ Jan. 14	⅝ Mar. 3
25	365	7% 1st pref series A	100	7	25					4 May 17	4 May 17	4 May 17	10 Mar. 21
----	100	Amer El Secur partic pref	20									20 Mar. 10	20 Mar. 10
300	13,400	American Equities com	*	1¾	1⅞	1⅞	2¼	1¼	Sale	1¼ May 31	1⅝ May 18	1¼ May 31	3 Mar. 9
9,700	76,000	Amer Founders Corp	*	¾	Sale	⅝	Sale	½	Sale	⅜ May 5	⅝ May 2	⅜ Apr. 12	1⅞ Jan. 12
350	680	American Hardware	25							14 May 3	14⅜ May 27	14 Apr. 26	x22½ Mar. 21
3,900	26,600	Amer Investors com cl B	*	3½	Sale	1¾	Sale	1¼	Sale	1¼ May 31	1¾ May 2	1¼ May 31	3⅞ Jan. 2
7,300	17,000	Warrants		⅝	Sale	¼	½	¼	½	¼ May 4	5/16 May 4	⅛ Feb. 8	⅝ Jan. 2
1,850	4,245	Amer Laund Mach com	20	15	17	11	12½	9	Sale	8½ May 26	11 May 11	8½ May 26	17 Jan. 6
900	2,500	Amer Maize Products com	*	10	20					10 May 20	11½ May 6	9 Apr. 15	13 Mar. 11
100	2,150	Amer Mfg Co common	100	5½	8	9	12	9	15	9 May 6	9⅛ May 3	5½ Jan. 29	10 Mar. 11
50	725	Preferred	100	45	46	45	60	45	60	45 May 19	45 May 19	42½ Feb. 13	45 Jan. 6
----	425	American Meter Co	*	20	32							22 Mar. 17	30 Jan. 7
200	500	Amer Phenix Corp	*							3 May 17	3 May 17	r2 Jan. 18	3 May 17
----	1,300	Amer Salamandra Corp	50	1	7							5 Jan. 11	7 Mar. 16
800	2,900	Amer Thread preferred	5	2	3	2½	Sale			2⅛ May 20	2½ May 2	2⅛ May 20	3 Jan. 4
100	300	Amer Transformer common	*							2 May 18	2 May 18	1⅝ Jan. 27	3 Mar. 11
		Amer Utilities & Gen Corp—											
----	50,700	Class B v t c	*	⅜	Sale	1/16	⅛	1/16	⅛			1-16 Mar. 21	⅜ Jan. 2
1,000	6,800	American Yvette Co com	*	13-16	Sale	⅝	Sale	¼	⅜	¼ May 24	⅝ May 2	¼ May 24	1⅛ Feb. 26
----	400	Amsterdam Trading Am shs										7 Mar. 29	7 Mar. 29
1,500	4,100	Anchor Post Fence com	*	1	1½	1⅛	1½	1	1¼	1 May 19	1⅛ May 4	1 Feb. 25	1½ Jan. 7
		Anglo-Chile Nitrate Corp—											
----	8,100	Ex stock distribution	*	⅜	½	⅛	¼	⅛	¼			¼ Mor. 14	⅝ Jan. 9
----	100	Animal Trap Co of Am com	*									3½ Mar. 5	3½ Mar. 5
200	200	Apponaug Co common	*					19	29	19½ May 26	29 May 13	19½ May 26	29 May 13
200	3,800	Arcturus Radio Tube com	*	2	Sale	1⅞	2¾	1½	2⅛	1⅞ May 3	1⅞ May 3	1⅛ Jan. 21	3¾ Mar. 8
2,100	7,630	Armstrong Cork com	*	8	10	4	4½	3¼	4⅛	3 May 17	4½ May 10	3 May 17	9 Jan. 8
600	2,200	Art Metal Works com	*			2	Sale			1¾ May 16	2 May 2	1¾ May 16	2⅛ Apr. 15
		Associated Elec Industries—											
4,900	27,200	American deposit rects	£1	3⅛	3¼	2⅞	3⅜	2⅝	3	2¾ May 11	3 May 10	2⅝ May 11	4 Mar. 3
100	1,000	Associated Laundries com	*							⅜ May 4	⅜ May 4	5-16 Jan. 25	⅜ Jan. 25
----	1,200	Associated Rayon Corp com	*	1	2	½	1¼	⅝	1¼			¾ Apr. 21	1½ Feb. 13
100	2,500	Atlantic Coast Fisheries	*	1¼	2½	⅞	1	⅝	1⅛	¾ May 24	¾ May 24	¾ May 24	1½ Mar. 15
----	1,200	Atlantic Fruit & Sugar	*									1-16 Jan. 5	1-16 Jan. 5
400	3,200	Atlantic Securities com	*	2	3					a2 May 26	2¾ May 9	2 Apr. 2	3⅜ Jan. 15
100	300	$3 pref with warr	*							20⅝ May 9	20⅜ May 9	16¾ Apr. 7	20⅜ May 9
900	2,200	Atlas Plywood	*	1⅜	2	1½	2	1	2	1½ May 5	1½ May 5	1½ Apr. 19	2⅜ Feb. 16
76,600	529,400	Atlas Utilities Corp com	*	4⅜	Sale	5⅜	Sale	4¾	Sale	4⅜ May 31	5¾ May 6	4¼ Jan. 4	7⅛ Mar. 9
5,200	14,700	$3 preferred A	*			34	Sale	32½	Sale	32½ May 31	35 May 5	32½ May 31	36 Mar. 26
1,500	22,300	Warrants		1½	Sale	1⅜	1½	1¼	Sale	1¼ May 28	1⅜ May 12	1¼ May 28	2 Mar. 9
2,600	2,600	Auto Voting Machine new	*							1½ May 24	2⅛ May 16	1½ May 24	2½ May 16
----	1,500	Conv prior partic new										2½ Apr. 26	2½ Mar. 15
300	1,600	Aviation Securities Corp	*			8	9	7	7⅝	6¾ May 19	8 May 19	6¾ May 19	9 Mar. 7
100	1,400	Aviation Secur of New Eng	*							2⅛ May 5	2⅛ May 5	1½ Mar. 10	2⅛ Mar. 21
204	1,079	Babcock & Wilcox Co	100	40	45					32½ May 12	n35 May 25	32½ May 12	45 Mar. 4
----	100	Bancomit Corp common	*			14		14				14 Apr. 25	14 Apr. 25
		Baumann (Ludwig) & Co—											
----	110	Conv 7% 1st pref	100									18 Apr. 11	40 Mar. 4
1,400	7,500	Bellanca Aircraft v t c	*	1	1¾	¾	Sale	¼	1⅛	¾ May 2	¾ May 2	¾ May 2	1¼ Feb. 25
4,800	19,800	Benef Indus Loan com	*			8⅞	Sale	8⅝	Sale	8¾ May 28	9¼ May 6	8¾ May 28	11½ Jan. 14
300	1,100	Bickford's Inc com	*	8½	10¾					6 May 17	6 May 17	6 May 17	10 Jan. 8
400	1,100	$2.50 cum conv pref	*	23	24¼					19½ May 17	19½ May 17	19½ May 17	24 Jan. 14

For footnotes see page 53

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.) Par										
------	200	Blauner's common *	7	32	5¼	16	5¼	16			x9 Feb. 15	x9 Feb. 15
400	5,100	Bliss (E W) & Co common *	3	4	1	2	1½	3⅞	1⅝ May 23	2 May 9	1⅝ May 23	4⅜ Feb. 3
10,200	60,187	Blue Ridge Corp com *	1¼	Sale	1	Sale	½	Sale	½ May 31	⅛ May 5	½ May 31	2¼ Mar. 3
24,700	85,087	Opt 6% Conv pref 50	18½	Sale	20	Sale	17½	Sale	17½ May 31	20¼ May 2	17⅛ Jan. 6	27 Mar. 9
1,500	3,200	Blumenthal (S) & Co com *	3	10	2¼	Sale	1¼	5	1¼ May 18	2¼ May 2	1¼ May 18	6 Jan. 11
------	125	Bohack (H C) 7% 1st pref 100	89	99	-----	-----	-----	-----	-----	-----	64 Apr. 27	86 Feb. 13
		Boston & Maine RR—										
------	20	Prior preferred 100	-----	-----	-----	-----	-----	-----	-----	-----	33 Apr. 21	59 Jan. 15
------	25	Preferred stamped	-----	-----	-----	-----	-----	-----	-----	-----	9 Apr. 2	9 Apr. 2
1,400	2,400	Bourjois Inc *	4¼	5½	3½	4	1⅜	Sale	1½ May 31	3½ May 17	1½ May 31	4½ Jan. 7
------	100	Bower Roller Bearing *	-----	-----	-----	-----	-----	-----	-----	-----	5½ Apr. 14	5½ Apr. 14
		Bowman-Blit Hotels—										
------	300	1st preferred 100	-----	-----	-----	-----	-----	-----	-----	-----	2 Jan. 14	2 Jan. 14
300	1,300	Bridgeport Machine com *	¼	¾	½	1⅛	¼	½	½ May 27	½ May 27	½ Apr. 4	1⅞ Feb. 13
1,000	2,500	Brill Corp class A *	1½	3	1¼	4	⅞	Sale	⅞ May 31	1½ May 6	⅞ May 31	1½ Jan. 14
100	800	Class B *	¼	¾	¼	¾	¼	¾	¼ May 17	¼ May 17	¼ Jan. 4	⅜ Jan. 13
1,100	2,800	Brillo Mfg Co common *	6½	7⅛	5¾	7⅛	4¼	4¾	4½ May 26	5¾ May 14	4½ May 26	6⅝ Jan. 5
300	300	Class A *	-----	-----	-----	-----	17	24	18 May 24	20½ May 23	18 May 24	20½ May 23
1,800	12,600	Brit-Amer Tob Ord bearer £1	-----	-----	-----	-----	-----	-----	13⅛ May 24	13½ May 18	12¼ Jan. 4	15 Mar. 7
900	5,300	Amer dep receipts reg 10s	-----	-----	-----	-----	-----	-----	12⅝ May 28	13½ May 13	12⅝ Feb. 10	13¾ Mar. 2
		British Celanese—										
300	9,700	American dep receipts 10s	1½	1⅝	1	1¼	¾	1⅛	⅞ May 26	1⅛ May 17	⅞ May 26	1¾ Feb. 13
		Brown Fence & Wire Co—										
------	100	Class A conf pref *	-----	-----	-----	-----	-----	-----	-----	-----	7¾ Apr. 4	7¾ Apr. 4
700	3,110	Bulova Watch Co $3.50 con pf *	11	20	6⅜	8⅝	7⅛	9	6⅜ May 25	10 May 20	5⅞ Apr. 8	12 Jan. 25
900	900	Burco Inc com *	¾	2	½	2	½	1½	-----	-----	¾ Feb. 5	1 Feb. 20
100	200	6% pref with warrants 50	12	30	-----	-----	-----	-----	20⅝ May 13	20⅝ May 13	18 Jan. 29	20⅝ May 13
------	400	Conv preferred -----	-----	-----	-----	-----	-----	-----	-----	-----	23⅝ Apr. 9	27 Mar. 28
------	1,900	Warrants -----	-----	-----	-----	-----	-----	-----	-----	-----	⅛ Feb. 11	3-16 Jan. 15
900	25,300	Burma Corp, Amer dep rcts *	1¼	1⅜	1¼	Sale	1⅛	Sale	1⅛ May 31	1½ May 4	1⅛ Apr. 28	1⅝ Mar. 9
1,600	6,500	Butler Bros 20	2	2¼	1¼	1¾	1	1¾	1 May 28	1⅜ May 3	¾ Apr. 8	2¼ Jan. 9
800	18,500	Cable Radio Tube com v t c *	½	⅞	⅜	⅝	¼	½	¼ May 26	⅜ May 5	¼ May 26	1¼ Mar. 9
------	300	Camden Fire Ins Assn 5	-----	-----	-----	-----	-----	-----	-----	-----	13⅛ Mar. 3	13⅜ Mar. 8
100	300	Campe (The) Corp com *	-----	-----	-----	-----	-----	-----	2½ May 16	2½ May 16	2⅛ Jan. 26	2½ Apr. 17
------	700	Carman & Co conv A stk *	11	13	-----	-----	-----	-----	-----	-----	6 Apr. 4	13 Feb. 13
2,300	7,200	Carnation Co common *	17	17½	-----	-----	-----	-----	9⅞ May 27	15¼ May 9	9⅞ May 27	18 Jan. 15
------	800	Carrier Corp common *	10	14	-----	-----	-----	-----	-----	-----	6 Mar. 26	10 Jan. 12
		Celanese Corp of Amer—										
100	3,100	7% 1st partic pref 100	-----	40	10	16	-----	14	10 May 13	10 May 13	10 May 13	20 Jan. 6
25	3,625	New 7% prior preferred 100	25	40	-----	39¾	-----	45¼	25 May 17	25 May 17	22 Jan. 13	42 Jan. 16
100	1,300	Celluloid Corp common *	2	4	-----	2	-----	2	1⅞ May 11	1⅞ May 11	1⅞ May 11	3 Mar. 8
------	650	1st preferred *	-----	-----	17	25	-----	20	-----	-----	20 Jan. 26	25 Jan. 17
3,900	9,300	Centrifugal Pipe Corp *	3	4	2½	2¾	2	2½	2 May 3	2½ May 3	2 May 3	4⅞ Feb. 1
200	200	Chain & Gen Equities com *	-----	-----	-----	-----	-----	-----	¼ May 6	¼ May 6	¼ May 6	⅓ May 6
1,200	5,900	Chain Store Stocks Inc *	5¾	6¼	4½	4¾	3⅞	Sale	3⅞ May 31	4½ May 4	3⅞ May 31	6¼ Jan. 19
700	2,200	Charis Corp common *	13	15	7	8	5⅞	8	5¼ May 9	7 May 4	5¼ May 9	12½ Jan. 28
------	25	Cherry Burrell Corp com *	-----	-----	-----	-----	-----	-----	-----	-----	8 Apr. 5	8 Apr. 5
------	60	Chic Burl & Quincy RR 100	-----	-----	-----	-----	-----	-----	-----	-----	96½ Jan. 19	99¾ Jan. 4
------	100	Chicago Rivet & Mach Co *	-----	-----	-----	-----	-----	-----	-----	-----	3 Mar. 9	3 Mar. 9
90	880	Childs Co preferred 100	10	48	-----	-----	-----	-----	7 May 11	8 May 17	7 Apr. 27	30 Jan. 30
354,700	5,136,965	Cities Service common *	5⅝	Sale	3¾	Sale	2	Sale	1¼ May 28	4⅛ May 6	1¼ May 28	6⅞ Feb. 19
13,400	43,300	Preferred *	45⅜	Sale	34¾	Sale	12	Sale	10 May 28	35⅞ May 11	10 May 28	53⅝ Mar. 9
300	1,300	Preferred B *	-----	-----	-----	-----	-----	-----	2½ May 28	2¾ May 25	2½ Apr. 23	4½ Feb. 10
240	1,300	Preferred BB *	-----	-----	-----	-----	-----	-----	20 May 6	28 May 7	20 May 6	45 Mar. 2
2,300	19,500	Claude Neon Lights com 1	1⅛	1¼	¾	⅞	⅜	½	½ May 19	¾ May 4	½ May 19	1⅜ Jan. 9
600	3,100	Cleveland Tractor com *	2¾	4	2⅛	3	1⅜	Sale	1⅜ May 28	2⅛ May 3	1⅜ May 28	3½ Jan. 19
------	800	Club Aluminum Utensil *	-----	-----	-----	-----	-----	-----	-----	-----	⅜ Jan. 4	¾ Feb. 1
300	300	Cohn & Rosenberger com *	-----	-----	-----	-----	-----	-----	3½ May 28	3½ May 16	3½ May 28	3½ May 16
2,000	12,200	Colombia Syndicate 1	1-16	⅛	1/16	⅛	-----	-----	1/16 May 3	1/16 May 3	1-16 Jan. 7	⅛ Feb. 17
------	400	Colt's Patent Fire Arms Mfg 25	8	10	-----	-----	-----	-----	-----	-----	13¼ Feb. 1	14⅜ Feb. 7
100	1,600	Columbia Pictures Corp com *	3	4	-----	-----	4	4⅞	4½ May 27	4½ May 27	4½ May 27	7¼ Mar. 14
11,100		Common vot trust ctfs *	3⅛	Sale	-----	-----	-----	-----	-----	-----	3 Jan. 5	7⅜ Feb. 18
------	100	Columbus Auto Pts conv pf *	-----	-----	-----	-----	-----	-----	-----	-----	4½ Jan. 27	4½ Jan. 27
------	400	Consolidated Aircraft com *	½	2⅛	1	2	1	2	-----	-----	1⅜ Feb. 5	2⅜ Jan. 14
		Consol Automatic										
400	14,100	Merchandising v t c *	1-16	Sale	-----	-----	-----	-----	1/16 May 3	1/16 May 3	1-32 Feb. 9	1/16 Feb. 19
------	200	$3.50 preferred *	-----	-----	-----	-----	-----	-----	-----	-----	⅛ Jan. 7	⅛ Jan. 7
1,125	5,525	Cons Retail Stores Inc com *	1	1½	½	⅞	⅝	⅞	½ May 4	⅝ May 14	½ Feb. 23	2 Mar. 15
------	500	Consol Theatres Ltd v t c *	¼	2	⅛	1	⅛	1	-----	-----	⅛ Apr. 28	⅛ Apr. 1
------	1,500	Continental Chic Corp com *	1½	2½	-----	-----	-----	-----	-----	-----	1⅛ Feb. 8	2¼ Feb. 16
------	450	Convertible preference *	-----	19	-----	-----	-----	-----	-----	-----	12 Apr. 25	19¼ Feb. 19
------	200	Continental Secur common *	1¼	Sale	-----	-----	-----	-----	-----	-----	1¼ Jan. 2	1¼ Jan. 2
		Continental Shares Inc—										
------	2,028	Preferred series B 100	-----	-----	-----	-----	-----	-----	-----	-----	1⅛ Mar. 31	2⅝ Jan. 14
400	8,000	Convertible pref 100	-----	-----	-----	-----	-----	-----	⅝ May 7	⅝ May 7	⅝ May 7	3¼ Jan. 14
100	2,000	Coon (W B) Co common *	-----	-----	-----	-----	-----	-----	4⅞ May 13	4⅞ May 13	4⅞ Jan. 11	5 Jan. 19
200	300	7% pref with warrants 100	-----	-----	-----	-----	-----	-----	48⅜ May 10	48⅜ May 10	48⅜ May 10	49⅞ Mar. 14
100	1,600	Cooper Bessemer Corp com *	3	4⅞	2	2⅞	1½	2½	2 May 12	2 May 12	1⅞ Apr. 7	3⅜ Jan. 15
1,200	5,300	$3 pref A with warr *	9⅜	Sale	3⅛	4	3½	3¼	3¼ May 3	5 May 7	3¼ May 3	9⅜ Jan. 2
------	2,000	Copeland Products Inc *	-----	-----	-----	-----	-----	-----	-----	-----	8⅜ Apr. 11	14 Mar. 12
24,700	237,200	Cord Corp 5	7	Sale	2⅞	Sale	2	Sale	2 May 31	3 May 6	2 May 31	8⅛ Jan. 9
------	3,700	Corporation Sec of Chic *	-----	-----	-----	-----	-----	-----	-----	-----	½ Feb. 8	1⅜ Jan. 14
2,300	11,800	Corroon & Reynolds com *	1	2	1½	1⅞	1⅛	1¾	1¼ May 13	1⅞ May 6	1⅛ Apr. 19	2½ Mar. 8
900	6,500	$6 Conv pref A *	8	Sale	11	15	8	12	10 May 24	13 May 6	7⅛ Jan. 5	18 Mar. 5
		Courtaulds Ltd £1										
------	300	Am dep rcts for ord stk reg	-----	-----	-----	-----	-----	-----	-----	-----	5½ Feb. 26	5⅞ Jan. 27
50	100	Crane Co common 25	-----	-----	-----	-----	-----	-----	3½ May 13	3½ May 13	3½ May 13	7 Mar. 28
------	75	Preferred 100	-----	-----	-----	-----	-----	-----	-----	-----	50 Feb. 17	53 Jan. 28
2,600	11,600	Crocker Wheeler Elec Mfg *	3⅞	4¾	2	Sale	1⅝	2	1¾ May 5	2⅛ May 11	1¾ May 5	5⅛ Jan. 6
		Crosse & Blackwell Inc—										
------	200	$3.50 pref without warr *	-----	-----	-----	-----	-----	-----	-----	-----	14⅛ Mar. 22	14⅛ Mar. 22
300	400	Crowley Milner & Co com *	-----	-----	-----	-----	4⅛	Sale	4⅛ May 19	4⅛ May 19	4⅛ May 19	5 Apr. 2
1,000	4,100	Crown Cork Internat cl A *	1¼	Sale	1⅞	2	1⅞	3	1⅞ May 25	2⅜ May 13	1¼ Jan. 2	2⅜ May 13
		Crown Zellerbach Corp										
------	1,950	$6 conv pref A *	-----	-----	-----	-----	-----	-----	-----	-----	12¾ Apr. 13	13½ Mar. 16
------	1,300	Cuban Cane Products warr	-----	-----	-----	-----	-----	-----	-----	-----	1-32 Jan. 11	1-32 Jan. 11
------	200	Cuban Tobacco com v t c *	-----	-----	1	2½	1	2½	-----	-----	1 Mar. 1	1 Mar. 1
700	3,400	Cuneo Press com 10	15	18	14	18	13⅜	15½	14½ May 24	14½ May 24	14½ May 24	19⅜ Mar. 9
100	300	6½% pref with warr 100	-----	-----	-----	-----	-----	-----	60 May 26	60 May 26	60 May 26	65 Mar. 29
1,100	2,000	Curtis Mfg Co (Del) A stock *	-----	-----	-----	-----	-----	-----	⅛ May 16	3 May 6	⅛ May 16	13 Mar. 11
------	100	Curtis Mfg Co (Mo) 5	-----	-----	-----	-----	-----	-----	-----	-----	4 Apr. 29	4 Apr. 29
------	500	Curtiss Wright Airports v t c *	-----	-----	½	1	½	1¼	-----	-----	½ Mar. 29	½ Mar. 29
------	5,400	Curtiss Wright warrants ----	1-16	⅛	-----	1/16	-----	1/16	-----	-----	1-16 Jan. 4	3-32 Jan. 11
300	2,400	Davenport Hosiery *	13	14	10⅜	Sale	4	9	9 May 25	10⅜ May 2	9 May 25	14 Jan. 8
		Decca Record Co Ltd—										
100	100	American shares -----	-----	-----	-----	-----	-----	-----	¼ May 10	¼ May 10	¼ May 10	¼ May 10
5,300	95,600	Deere & Co com 100	9½	Sale	6	Sale	4½	Sale	4½ May 31	6⅜ May 11	4½ May 31	14⅞ Jan. 15
10,800	107,700	De Forest Radio v t c *	1⅛	Sale	½	Sale	⅜	Sale	⅜ May 25	⅝ May 11	⅜ May 25	1⅜ Jan. 8
		De Haviland Aircraft Co Ltd										
------	100	Am dep rcts ord reg shs £1	-----	-----	-----	-----	-----	-----	-----	-----	1½ Mar. 18	1½ Mar. 18
3,100	40,700	Detroit Aircraft Corp *	¼	Sale	3/16	¼	¼	Sale	3/16 May 12	¼ May 23	⅛ Jan. 5	½ Feb. 2
------	100	Diamond Shoe Corp com *	-----	-----	-----	-----	-----	-----	-----	-----	7½ Apr. 29	7½ Apr. 29
------	100	Dictograph Prod Co Inc *	-----	-----	-----	-----	-----	-----	-----	-----	1 Apr. 1	1 Apr. 1
20	80	Dixon (Jos) Crucible Co 100	-----	-----	-----	-----	-----	-----	32 May 26	35¼ May 12	32 May 26	66 Jan. 11
400	1,300	Doehler Die-Casting *	2½	3	1⅝	1⅞	1	Sale	1 May 31	1⅝ May 23	1 May 31	3¼ Feb. 5
600	2,900	Dow Chemical Co com *	-----	-----	26⅝	Sale	-----	-----	24 May 27	26⅝ May 2	24 May 27	35¾ Mar. 3
350	1,300	Draper Corp *	-----	-----	-----	-----	-----	-----	19⅛ May 28	20½ May 3	18⅝ Feb. 9	22½ Mar. 22
600	2,900	Driver Harris Co common 10	6	8	3¼	5¼	2¼	Sale	2¼ May 31	3⅜ May 7	2¼ May 31	9 Mar. 3
------	30	7% preferred 100	-----	-----	-----	-----	-----	-----	-----	-----	66 Feb. 16	66 Feb. 16
900	10,800	Dubilier Condenser Corp *	1	1¾	¼	⅜	5/16	½	5/16 May 12	⅜ May 20	5-16 Apr. 18	1½ Jan. 18
1,800	179,900	Durant Motors Inc *	¾	Sale	⅛	5/16	⅛	3/16	⅛ May 4	3/16 May 21	⅛ Apr. 4	⅞ Jan. 12
------	200	Durham Hosiery Mills B com *	-----	-----	-----	-----	-----	-----	-----	-----	1 Apr. 28	1⅛ Apr. 27
800	3,500	Duval Texas Sulphur *	⅞	Sale	⅜	½	¼	⅜	¼ May 25	⅜ May 10	¼ May 25	⅞ Jan. 11
800	1,600	Eastern Util Invest class A *	⅝	1	¼	¾	⅛	⅞	¼ May 4	¼ May 4	¼ May 4	1¼ Jan. 5
------	600	Edison Bros Stores com *	-----	-----	-----	-----	-----	-----	-----	-----	3 Jan. 26	4 Feb. 18
		Educational Pictures Inc 8%										
------	150	pref with com pur warr 100	-----	-----	-----	-----	-----	-----	-----	-----	8 Feb. 15	12 Jan. 14
2,000	24,700	Eisler Electric com *	1	1¼	1⅛	1⅜	1	Sale	1 May 6	1¼ May 4	1 Jan. 6	2½ Jan. 9
5,300	20,150	Elec Pow Associates com *	6½	8	4½	5¼	3⅛	Sale	2¾ May 25	5 May 10	2¾ May 25	8¾ Jan. 14
7,600	191,100	Class A *	6¼	7¼	4¼	4⅞	3	Sale	2¾ May 26	5½ May 10	2¾ May 26	8¾ Feb. 13
1,900	9,900	Elec Shareholdings com *	3⅛	4	1⅝	1¾	1¼	2	1⅛ May 26	2 May 9	1⅛ May 26	4¾ Mar. 9
2,900	6,000	$6 cum pref with warrants	38	42	33⅛	35	19	Sale	19 May 31	33 May 3	19 May 31	49⅞ Mar. 12
------	250	Elgin National Watch Co 25	-----	-----	-----	-----	-----	-----	-----	-----	10¼ Jan. 12	11¼ Jan. 18

For footnotes see page 53

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.) Par										
		Emerson's Bromo-Seltzer—										
200	500	Class A non-vot com *	17¾	30					24 May 4	24 May 4	24 May 4	30 Feb. 4
	100	Class B common *									29½ Mar. 31	29½ Mar. 31
	700	Empire Corporation com *	⅛	½	1-16	11-16	1-16	11-16			⅛ Feb. 15	⅛ Feb. 15
	1,700	Employers Re-insurance 10	17½	18½		18		17½			16⅛ Jan. 8	20 Jan. 27
	100	Ex-Cell-O Aircraft & Tool *	2⅝	3⅛							3⅛ Feb. 24	3⅛ Feb. 24
	1,700	Fageol Motors Co com 10	⅛	⅜		⅛		⅛			1-16 Feb. 20	5-16 Jan. 13
300	1,300	Fairchild Aviation class A *	¾	1	¾	1	¾	1	¾ May 4	1 May 26	¾ Apr. 7	1⅛ Mar. 7
	200	Fairey Aviation Amer shs 10s									1½ Apr. 1	1½ Apr. 1
1,600	4,430	Fajardo Sugar 100	16	17½					10½ May 26	12⅛ May 11	10½ May 26	16¼ Feb. 15
200	200	Fanny Farmer Candy com *						5	5 May 18	7½ May 6	5 May 18	7½ May 6
	900	Fansteel Products Inc *	1½	2¾	¼	2	⅜	1½			1 Apr. 9	2 Mar. 12
200	1,000	Fedders Mfg Co class A *	3¾	5	3¼	3½	2⅞	Sale	2⅞ May 31	3½ May 10	2 Apr. 19	4 Feb. 5
100	2,400	Federated Capital Corp *	3	Sale					⅝ May 5	⅝ May 5	⅝ Feb. 24	3 Jan. 2
	1,400	6% cum preferred 25	14½	Sale							9⅞ Apr. 16	14½ Jan. 2
	900	Federated Metals Corp *	5¾	6	4¼	5¼	4½	4¾	4¼ May 27	5 May 26	4¼ May 27	6 Jan. 13
1,700	6,800	Fiat Amer dep rcts	6	7¾	5½	6⅛	5⅛	5¾	5 May 25	5⅜ May 18	5 May 25	7½ Feb. 15
300	300	Film Inspection Machine *						1	⅛ May 5	⅛ May 5	⅛ May 5	⅛ May 5
300	300	Finance Co (Balt) cl A com *							5½ May 9	6½ May 3	5½ May 9	6½ May 3
400	1,900	Fire Assn of Philadelphia 10			5⅜	Sale			3½ May 26	5⅜ May 2	3⅛ May 26	8¾ Feb. 25
300	300	New capital stock 10							11¼ May 26	13 May 20	11¼ May 26	13 May 20
100	100	First Nat Stores 7% 1st pf 100							10 May 28	10 May 28	10 May 28	10 May 28
	500	Fishman (I) & Son class A *									¼ Jan. 11	½ Mar. 12
700	4,300	Flintkote Co class A *	2¾	3½	2	Sale			1¾ May 26	2⅛ May 16	1¾ May 26	4 Mar. 23
	800	Foltis-Fischer Inc com *	¾	2	¾	1	½	1⅛			¾ Apr. 8	1⅝ Apr. 1
8,200	73,650	Ford Motor of Canada cl A *	9	9½	7⅜	Sale	5½	Sale	5⅛ May 31	8¼ May 7	5⅛ May 31	15 Mar. 3
175	1,575	Class B *							12 May 27	14 May 4	12 May 27	25 Mar. 3
21,400	176,600	Ford Motor Co, Ltd, Amer dep rcts..Ord reg £1	4¾	Sale	3⅞	Sale	2⅝	Sale	2½ May 31	3⅞ May 2	2½ May 31	6½ Jan. 11
200	1,200	Ford of France Am dep rcts							4 May 13	r4½ May 12	3¾ Apr. 8	6⅝ Mar. 1
700	1,600	Foremost Dairy Prod com *	⅛	⅜	3-16	Sale	⅛	Sale	⅛ May 31	3-16 May 2	⅛ Jan. 26	⅜ Jan. 6
	300	Conv preference *	¼	⅞	¼	⅞	¼	⅞			¼ Jan. 6	¼ Jan. 6
3,400	30,200	Foundation Co foreign shs class A *	2	2¾	3⅞	Sale	3½	Sale	3½ May 31	3⅞ May 2	2 Feb. 17	4 Apr. 7
3,400	29,500	Fox Theatres class A com *	¼	⅝	7-16	½	¼	Sale	¼ May 26	7-16 May 3	¼ May 26	1¼ Jan. 11
1,000	1,500	Franklin (H H) Mfg com *	1	Sale	1⅛	1½			⅝ May 28	1⅛ May 9	⅝ May 28	2 Jan. 26
	150	7% preferred 100									6 Mar. 24	7¼ Mar. 9
	80	French Line Amer shares									1½ Mar. 2	1½ Mar. 2
25	25	Gamewell Co $6 conv pref *							48 May 19	48 May 19	48 May 19	48 May 19
600	1,900	Garlock Packing Co com *	7	9¾	6½	8⅛			5 May 10	6⅝ May 3	5 May 10	8⅞ Jan. 20
7,000	29,465	General Alloys Co *	1	1¼	2¾	Sale	2½	Sale	2 May 17	2⅞ May 2	½ Jan. 5	3 Apr. 9
3,900	39,700	General Aviation Corp com *	3⅜	Sale	2⅜	2½			1¾ May 28	2⅜ May 3	1¾ May 28	3¾ Jan. 13
2,100	2,200	General Capital Corp com *							11⅛ May 28	13¾ May 13	11⅛ May 28	z15½ Jan. 25
5,300	28,100	General Elec Co of Great Brit American dep receipts £1	6¾	7	6⅛	6⅜	5⅞	Sale	5⅞ May 31	6½ May 19	5⅞ May 31	8¼ Mar. 9
600	4,500	General Empire Corp *	16	Sale	7	8¾	5¾	7	6⅛ May 27	7 May 11	6⅛ May 27	16 Jan. 2
100	400	Gen Fireproofing com *	7½	11	2½	5	3	Sale	3 May 31	3 May 31	3 May 31	7½ Jan. 20
100	1,200	General Leather Co com *			⅛	3-16		⅛	⅛ May 24	⅛ May 24	⅛ May 24	⅛ Mar. 14
2,900	58,600	Gen Theatres Equip Inc $3 cum conv pref *	9-16	⅝	⅜	Sale	¼	Sale	¼ May 24	⅜ May 2	¼ Mar. 28	1⅜ Jan. 14
	400	Gerrard (S A) Co com *	1⅞	3	1	2	1	2			⅞ Mar. 16	2 Jan. 23
	200	Gilbert (A C) Co com *	2	12		12		3			6½ Jan. 13	6⅝ Jan. 13
	400	Preferred *									23¼ Feb. 1	24 Jan. 18
5,100	35,473	Glen Alden Coal Co *	19½	22½	8½	9	6⅛	7	7 May 27	9⅛ May 10	7 May 27	22½ Jan. 19
1,500	12,800	Globe Underwriters Exch *		26½	3⅛	Sale	3	Sale	3 May 31	4 May 5	3 May 31	4¾ Jan. 4
	100	Godchaux Sugars class B *									1 Mar. 30	1 Mar. 30
100	100	Golden State Co Ltd *							5 May 21	5 May 21	5 May 21	5 May 21
34,500	229,545	Goldman-Sachs Trading *	3½	Sale	1¾	Sale	1⅛	Sale	1⅛ May 28	1⅞ May 7	1⅛ May 28	3½ Jan. 2
4,900	28,600	Gold Seal Electric Co *	¼	Sale	5-16	Sale	3-16	Sale	3-16 May 31	5-16 May 2	⅛ Mar. 18	5-16 Jan. 16
100	300	Gorham Inc— Common class A *							1 May 6	1 May 6	1 May 6	1⅜ Apr. 8
50	1,650	$3 cum pref with warr *	8¾	Sale	7	8	6½	7	7 May 5	7 May 5	7 Apr. 9	9 Jan. 19
1,200	3,300	Gorham Mfg Co com v t c *	11	12		11		9	9 May 27	12½ May 10	9 May 27	12¾ Mar. 11
3,100	28,200	Gotham Knitbac Mach *	¾	Sale	1¼	Sale			1⅛ May 4	1⅜ May 5	¾ Jan. 2	1⅜ Apr. 27
100	900	Grand Rapids Varnish *	3¾	6	2	Sale	2	2¾	2 May 2	2 May 2	2 May 2	6 Jan. 14
2,800	8,350	Graymur Corp *	14½	16	14	Sale	11½	Sale	11½ May 31	14¼ May 2	11½ May 31	17 Mar. 9
750	2,400	Gray Tel Pay Station com *	40	52	27⅞	Sale			20 May 26	29⅛ May 4	20 May 26	42½ Jan. 25
1,910	4,020	Gt Atl & Pac Tea 1st pref 100	116	Sale	117¼	Sale	112	Sale	112 May 27	117½ May 2	112 May 27	118 Feb. 11
1,630	4,370	Non-voting common stock *	138	146	126	Sale	105	Sale	103¼ May 27	130 May 4	103¼ May 27	150 Jan. 14
	100	Gt Lakes Dr & Dock com *									7¾ Apr. 11	7¾ Apr. 11
100	1,000	Great Northern Paper Co 25	10	20					18 May 17	18 May 17	17 Jan. 6	23 Mar. 4
25	25	Greif (L) & Bros 7% pref 100					96	Sale	96 May 31	96 May 31	96 May 31	96 May 31
	225	Greif Bros Cooperage class A *									12⅛ Feb. 23	12½ Jan. 12
50	9,800	Grier (S M) Stores Inc— $7 pref with warrants *	1¼	Sale	⅜	⅞			½ May 24	¾ May 23	5 Jan. 7	5 Jan. 7
6,500		Grocery Stores Prod v t c *									½ May 24	1¼ Jan. 26
100	100	Guenther (Rudolph) Russell Law Inc common 5							2½ May 25	2½ May 25	2½ May 25	2½ May 25
	14,900	Hachmeister-Lind Co *	8	11½							5 Apr. 15	14⅜ Jan. 22
1,100	2,200	Hall (G M) Lamp Co *							2½ May 5	2¾ May 7	2½ Apr. 26	4 Mar. 1
	100	Hammond Clock com *									13 Jan. 14	13 Jan. 14
	300	Handley-Page Ltd— Am dep rcts partic pref									1⅛ Apr. 8	1½ Apr. 6
1,100	6,200	Happiness Candy St cl A *	5-16	½	¼	½	⅛	¼	¼ May 16	⅜ May 16	¼ May 16	½ Jan. 11
	135	Harnischfeger Corp com *									4 Jan. 5	4 Jan. 5
1,300	7,750	Hazeltine Corp *	5½	12	5	5½	2	3	2½ May 25	5 May 3	2½ May 25	7¼ Jan. 26
300	1,700	Helena Rubinstein common *			¼	½	¼	¾	⅜ May 4	⅜ May 4	¼ Apr. 26	¾ Feb. 29
300	2,200	Heyden Chemical Co *	6	8					6¼ May 26	6¾ May 19	5¾ Apr. 8	8½ Feb. 24
200	900	Hires (Chas E) class A com *	19¼	30¼	18½	23	17	18	18 May 26	18 May 26	18 May 26	21 Jan. 7
100	300	Holophane Co Inc com *							1⅛ May 19	1⅛ May 19	1⅛ May 19	3¼ Apr. 5
	600	Horn (A C) Co com *	1⅛	1⅝	¼	1	¼	1			1¼ Jan. 20	1¼ Jan. 20
	300	7% 1st preferred 50	4½	40							3¾ Feb. 20	4 Feb. 13
2,200	13,150	Horn & Hardart com *	26	27¾	21	22	15⅛	Sale	15⅛ May 31	21⅞ May 16	15⅛ May 31	29 Jan. 13
	75	7% preferred 100									95 Mar. 16	95 Mar. 16
	200	Houdaille Hershey Corp— Conv preferred class A *									8 Mar. 29	9 Mar. 30
7,800	12,900	Huyler's Co of Del com *	1	3	1	2½	1	3	1½ May 17	1⅝ May 17	1⅛ Jan. 14	2 Mar. 29
200	800	7% preferred 100	36	50			30	Sale	30 May 16	30 May 16	30 May 16	33⅜ Feb. 11
9,100	33,600	Hydro-Elec Secur com *	6½	Sale	4⅞	Sale	4⅜	Sale	4⅜ May 31	5¾ May 11	4⅜ May 31	11⅝ Mar. 3
1,900	13,200	Hygrade Food Prod com *	3½	Sale	2⅝	Sale	2	Sale	2 May 31	3⅛ May 7	2 May 31	4 Jan. 11
100	2,350	Hygrade Sylvania Corp *			12	13¾	9½	13¾	12 May 14	12 May 14	10½ Apr. 12	21 Feb. 13
	100	Illuminating Shares A stock *									44 Jan. 7	44 Jan. 7
	200	Imperial Chem Industries— Am dep rcts ord reg £1									2¼ Apr. 29	2⅞ Mar. 2
	400	Imperial Tobacco Co of Can 5									6¼ Apr. 28	6¾ Mar. 8
1,100	3,100	Imp Tob of Gt Brit & Irel £1							13⅞ May 18	14 May 21	12½ Jan. 7	14⅝ Apr. 7
	2,100	Industrial Finance v t c 10			1⅛	2¼	1⅛	2			1⅛ Mar. 31	2⅛ Mar. 2
	1,225	7% cum preferred 100									16 Apr. 11	19¼ Feb. 4
2,600	51,528	Insull Utility Investment *	6	Sale	⅜	Sale			⅛ May 16	⅜ May 2	⅛ May 16	6 Jan. 2
200	3,800	$6 2d pref with warrants *	9	20					⅜ May 19	½ May 13	⅜ May 19	15 Jan. 15
7,300	20,200	Insur Co of North Amer 10	28¼	30	26½	Sale	19	Sale	18⅛ May 31	27 May 11	18⅛ May 31	40 Mar. 8
2,900	27,200	Insurance Securities Co 10	1½	2	¾	1	⅝	Sale	½ May 6	⅞ May 9	½ May 6	2½ Jan. 19
	50	Interlake Steamship *									27 Jan. 15	27 Jan. 15
700	1,800	Internat Cigar Machinery *	30	35					15 May 26	20 May 17	15 May 26	30 Jan. 14
100	300	Internat Holding & Invest *							¼ May 27	¼ May 27	¼ May 27	1 Apr. 11
	1,400	Internat Products com *	1	1¾	½	2	½	2			⅝ Jan. 7	1½ Feb. 23
	100	Internat Proprietaries A *									16¼ Jan. 7	16¼ Jan. 7
	700	Internat Safety Razor cl B *	4	6	2¼	4	1⅝	4	2¼ May 27	2¼ May 27	2¼ Apr. 18	5¼ Feb. 2
2,700	14,300	Interstate Equities com *	7-16	Sale	⅜	½			5/16 May 19	½ May 3	5-16 Apr. 13	1½ Feb. 15
3,200	14,500	Conv preferred *	10¼	11	10	10½	10	Sale	10 May 3	10⅛ May 26	10 Jan. 5	11¾ Mar. 2
200	800	Interstate Hosiery Mills *	6	12	6	8	5½	8	6 May 27	6 May 27	6 Jan. 5	7 Apr. 7
300	5,900	Irving Air Chute com *	3⅜	4	3	Sale	2	3	2¾ May 16	3 May 2	2¼ Apr. 13	4⅜ Feb. 16
	300	Warrants									½ Mar. 15	⅝ Feb. 3
	9,400	Johnson Motor Co com *	1½	1¾			½	¾			1 Mar. 17	1½ Jan. 12
100	700	Jonas&Naumburg Corp— $3 Convertible pref *	1	2	2½	3	1½	3	1½ May 25	1½ May 25	1½ May 25	3 Apr. 4
	10	Jones & Laughlin com 100									85 Feb. 15	85 Feb. 15
300	1,300	Klein (D Emil) Co common *	11	15	11	14	10	Sale	10 May 31	11 May 26	10 May 31	15 Jan. 15
4,100	5,600	Kleinert (J B) Rubber com *	3½	4	3¼	4	3¾	5	3½ May 6	4¼ May 20	3½ Apr. 14	4½ Feb. 13
200	1,500	Knott Corp common *	4	7½					4 May 26	4¼ May 26	4 Jan. 4	5¼ Jan. 9
	200	Kobacker Stores com *	4	7	2	7	3	7			4 Jan. 20	4 Jan. 20
		Kolster Brandes Ltd—										
1,100	16,500	American shares £1	¾	1½	1¼	1⅜	½	1	1 May 12	1¼ May 4	1 Feb. 10	1⅝ Mar. 30

For footnotes see page 53.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.) Par										
500	810	Kress (S H) & Co spec pf..10							10 May 12	10 May 12	10 Jan. 19	10 Jan. 19
	400	Kruskal & Kruskal com....*									8¼ Jan. 14	10 Feb. 4
3,800	15,800	Lackawanna Secur.....*	*24½	26½	21	27	18	Sale	18 May 28	21¾ May 5	16½ Apr. 14	29⅞ Feb. 2
100	1,100	Lakey Foundry & Mach....*	1¼	1½	¼	1½	½	1	¾ May 11	¾ May 11	¾ May 11	1¼ Jan 12
------	400	Land Co of Florida.....*	⅛	½							⅛ Mar. 28	¼ Jan. 4
------	250	Landers Frary & Clark....25									28⅜ Feb. 15	30¼ Feb. 13
		Lane Bryant Inc—										
90	90	7% pref with warrants..100							10 May 11	25 May 11	10 May 11	25 May 11
800	6,100	Lefcourt Realty com.....*	4¼	5	2	3	1½	3	1 May 14	1⅝ May 27	1 May 14	6 Feb. 9
2,000	7,900	Preferred.....*	14	17¼	6½	8	6½	Sale	6¾ May 10	6⅝ May 10	6⅜ May 10	18½ Feb. 8
6,600	37,800	Lehigh Coal & Nav.....*	10½	11	9½	10	6	6½	5⅝ May 26	10 May 6	5⅝ May 26	12¾ Jan. 15
200	1,600	Lerner Stores Corp com...*	7	8	4½	5	3	Sale	3 May 31	4½ May 16	3 May 31	7¼ Feb. 5
5,600	6,500	Libby McNeil & Libby....10	3⅜	4¼	1½	3			1 May 5	1¾ May 4	1 May 5	4 Jan. 7
300	3,800	Lindsay Light Co common.10							6 May 6	6½ May 6	6 May 6	11 Jan. 20
10,800	55,000	Louisiana Land & Expl com.*			¾	Sale	½	9/16	½ May 24	¾ May 2	½ Mar. 14	⅞ Jan. 13
------	40	Ludlow Mfg Associates....*	56	65							50 Feb. 10	52½ Mar. 8
		Mangel Stores Corp—										
------	50	6½% pref with com pur w.*									5 Jan. 4	5 Jan. 4
------	1,000	Manning Bowman & Co cl A.*	1½	10							⅞ Mar. 31	1½ Jan. 8
1,700	4,200	Mapes Cons Mfg Co.....*					29	Sale	29 May 25	34 May 17	29 May 25	43 Feb. 8
400	1,700	Marion Steam Shovel com..*	¾	1	1⅛	2¼	1¼	2⅛	1⅛ May 17	1⅛ May 17	¾ Jan. 5	1½ Feb. 18
------	200	Maryland Casualty Co.....10									5 Apr. 6	6½ Mar. 8
------	200	Massey-Harris Co Ltd com..*									3⅛ Feb. 16	3⅞ Jan. 19
3,900	50,000	Mavis Bottling Co of Am....*	⅝	Sale	½	⅝	½	⅝	½ May 4	⅝ May 4	½ May 4	⅞ Jan. 16
2,300	14,500	Mayflower Associates Inc...*	25	29¾	21	22	20½	Sale	20½ May 25	22½ May 28	20½ May 25	28½ Jan. 14
		May Hosiery Mills Inc—										
400	600	$4 pref with warrants....*							16 May 28	17½ May 4	16 May 28	18 Mar. 17
------	800	McCord Radiator & Mfg v t.*	4	4½	¼	2	⅛	1½			2½ Mar. 3	4 Jan. 11
------	400	McGraw Electric Co.....*									4½ Feb. 10	5 Jan. 14
2,100	15,200	Mead Johnson & Co com....*	44	48	42	50	32¼	50	32¼ May 26	44½ May 10	32¼ May 26	61 Mar. 4
------	25	Melville Shoe 1st pref....100									69 Apr. 6	69 Apr. 6
400	1,922	Mercantile Stores Co....100	15	23	12	16	10	25	10 May 16	12 May 3	10 Feb. 8	15 Jan. 7
50	50	Mergenthaler Linotype Co..*							32 May 18	32 May 18	32 May 18	32 May 18
500	5,800	Merritt Chapman & Scott...*	2	3	1	9	1⅛	3⅞	1¼ May 27	2¼ May 27	1¼ May 27	2¼ Feb. 8
------	300	6½% preferred.....100									25 Feb. 6	36 Jan. 27
700	1,700	Mesabi Iron.....*							9/16 May 9	9/16 May 9	¼ Mar. 19	½ Jan. 18
------	700	Metal & Mining Shares com..*	⅛	½	⅛	½	⅛	½			⅛ Mar. 29	3-16 Feb. 25
------	100	Metal Textile Corp pref....*									30 Apr. 12	30 Apr. 12
------	200	Met 5 to 50c Stores com B..*									⅛ Mar. 5	⅛ Mar. 5
		Midland Royalty Corp—										
100	200	$2 conv pref.....*							3½ May 17	3½ May 17	2 Apr. 8	3½ May 17
		Midland Steel Product—										
200	500	$2 non cum div stock....*	-----	9	1¼	4¾	-----	4½	1¼ May 28	1¼ May 28	1¼ May 28	8½ Feb. 18
------	400	Midland United Co common..*									1 Mar. 5	1⅛ Mar. 18
------	200	Midvale Co.....*			15	45	10¼	45			26¼ Mar. 28	31 Mar. 11
100	700	Miller (I) & Sons com....*	2	2½	1¼	2	1½	8	2 May 10	2 May 10	1½ Mar. 21	2½ Jan. 15
10	780	Minneap-Honeywell Reg pref	60	61½					55 May 4	55 May 4	55 May 4	71½ Mar. 14
400	1,500	Miss River Fuel Corp warr..	-----	-----	5	Sale	-----	-----	4 May 11	5 May 2	4 May 11	6 Mar. 11
700	800	Mock-Judson-Voehringer...*	-----	-----	3	Sale	-----	-----	2½ May 25	3 May 2	2½ May 25	3 Apr. 28
10	440	Montgomery Ward & Co A..*							60 May 6	60 May 6	60 Apr. 14	72 Mar. 10
600	1,700	Moody's Invest Service pref.*	5	10	8	14	8¼	Sale	7½ May 5	8¼ May 31	5⅜ Jan. 26	10 Apr. 7
100	2,400	Moore Drop Forgings cl A...*	10	13	12	15	-----	13	12 May 4	12 May 4	12 Apr. 12	14 Apr. 7
100	834	Morison Elec Supply com...*	1	10					1 May 14	1 May 14	1 Feb. 18	2 Feb. 5
400	900	Mtge Bank of Colom Am shs..	1¼	3					1½ May 4	1¾ May 3	1½ May 4	3 Jan. 11
200	200	Municipal Service Corp....*					3¼	20	3¾ May 16	3¾ May 16	3¾ May 16	3¾ May 16
600	1,000	Murphy (G C) Co com.....*							18 May 27	20 May 12	18 May 20	23 Apr. 1
300	1,100	Nachman-Springfilled Corp.*			3⅞	Sale			3⅝ May 2	3⅞ May 2	3⅝ May 2	5⅛ Jan. 22
4,400	14,300	National American Co.....*	1	Sale	1	1¼	¾	Sale	¾ May 23	1 May 4	¾ May 23	1⅝ Feb. 11
11,300	40,400	National Aviation Corp.....*	2⅜	Sale	3⅛	Sale	2⅞	Sale	2⅞ May 31	3⅜ May 10	2⅜ Jan. 2	3⅞ Feb. 1
200	200	National Baking Co com....*							1 May 17	1 May 17	1 May 17	1 May 17
200	1,100	Natl Bancservice Corp.....*					¾	Sale	¾ May 24	¾ May 24	¾ Apr. 21	3⅞ Feb. 16
4,500	18,700	Nat'l Bond & Share Corp...*	19¼	Sale	19⅝	Sale	18⅝	19	18¾ May 27	20⅛ May 6	18¾ May 27	23⅝ Feb. 19
200	200	National Candy Co com....*							5¼ May 11	5¼ May 11	5¼ May 11	5¼ May 11
		Nat ContainerCorp—										
100	200	Common.....*			5	9	4	9	5 May 7	5 May 7	5 May 7	5⅛ Feb. 29
100	200	$2 convertible pref.....*	9	Sale	8⅛	17	8⅛	Sale	8⅛ May 31	8⅛ May 31	8⅛ May 31	9 Jan. 2
2,425	4,050	Nat Dairy Prod pref A....100	94	98			86	Sale	86 May 31	101 May 9	86 May 31	101 Apr. 29
400	800	Nat Food Prod class A.....*			¼	1	1/16	1	¼ May 12	¼ May 12	¼ Apr. 25	½ Apr. 25
------	2,000	Class B.....*	¼	1	⅛	⅜	1/16	3/16			⅛ Jan. 14	¼ Jan. 2
1,200	4,000	National Investors com....*	3	Sale	1¾	Sale	1	1¾	1½ May 26	1¾ May 2	1½ May 26	3⅞ Jan. 4
100	125	5½% preferred.....100							18¾ May 23	20 May 23	15½ Apr. 2	20 May 23
1,600	10,900	Warrants.....*							½ May 14	⅝ May 3	½ May 14	1⅜ Feb. 19
400	400	National Leather Co com...*							¼ May 6	¼ May 6	¼ May 6	½ May 6
1,000	11,100	Nat Rubber Mach com.....*	2¼	3	2	Sale	1⅝	Sale	1⅝ May 31	2⅜ May 4	1⅝ May 31	3⅜ Mar. 10
100	1,700	National Screen Service....*	15¼	18	13	15	12	16	12¼ May 14	12¼ May 14	12¼ May 14	18 Jan. 14
------	50	Nat Secur Invest 6% pref.100									34 Feb. 29	34 Feb. 29
500	3,200	National Service Cos com...*							¼ May 10	½ May 27	¼ Jan. 5	13-16 Jan. 21
900	1,000	Conv partic preferred....*							5 May 25	8¾ May 23	5 May 25	6 Apr. 28
900	46,100	Nat Short Term Sec A.....*	1⅜	1½	⅞	Sale	-----	-----	¾ May 3	⅞ May 2	¾ May 3	2¾ Jan. 22
------	150	Nat Steel Car Corp Ltd....*									8¾ Mar. 2	10¾ Mar. 22
200	1,400	Nat Steel Corp warrants....*	1¾	5							⅞ Apr. 6	1¾ Jan. 12
2,100	9,000	National Sugar Refg.....*	23½	25	20	23	18	Sale	18 May 31	21¼ May 17	18 May 31	23½ Jan. 5
------	100	National Tile Co common...*	1	6							2¾ Jan. 19	2¾ Jan. 19
300	4,900	National Union Radio com..*	¾	1	½	¾	¼	⅝	½ May 25	⅝ May 16	½ Apr. 2	1⅛ Feb. 2
------	700	Nauheim Pharmacies pref..*	¼	4							¼ Jan. 22	½ Mar. 21
100	1,005	Nehi Corp com.....*	1½	3	1⅝	2⅛	1½	3	1⅝ May 4	1⅝ May 4	1½ Apr. 29	2⅜ Mar. 9
25	325	Neisner Bros pref.....100							6½ May 24	6½ May 24	6½ May 24	22¾ Mar. 21
100	1,958	Nelson (Herman) Corp.....5	5½	6	3¾	4¾	3¾	6	3¾ May 5	3¾ May 5	3 Mar. 23	7 Feb. 18
100	800	Neptune Meter class A.....*	11	12	4	5	4½	Sale	4½ May 31	4½ May 31	4½ May 31	11 Jan. 15
------	600	Nestle Le Mur Co cl A.....*	½	2							¾ Apr. 8	1 Jan. 15
------	200	New Amsterdam Casualty.10	15	18							18 Jan. 4	19½ Jan. 22
1,800	3,600	Newberry (J J) Co com....*	17	19			12¼	Sale	12¼ May 31	14¼ May 4	12¼ May 31	17½ Feb. 27
200	500	7% preferred.....100		87	70	Sale	-----	-----	67 May 27	70 May 2	65 Apr. 19	79¾ Feb. 3
------	900	New Haven Clock Co com....*	1½	3							1½ Feb. 9	2 Jan. 20
1,100	8,100	New Mexico & Ariz Land....1	¾	⅞	½	Sale	⅜	Sale	⅜ May 31	½ May 2	⅜ May 31	⅞ Jan. 9
------	2,900	New Process Co common....*									3 Jan. 12	4¾ Jan. 19
------	1,378	N Y Auction Co common....*	1⅝	1⅞	1½	3	1⅝	3			1⅝ Apr. 2	3 Mar. 8
------	500	New York Hamburg Corp..50	6⅜	9							5 Apr. 20	7½ Mar. 18
100	200	N Y Merchandise Inc.....*			8	10	8	Sale	8 May 31	8 May 31	8 May 31	8¼ Apr. 28
		N Y Shipbuilding Co										
800	20,800	Founders shares.....*	2	2¾	1¾	Sale	1½	Sale	1½ May 31	1¾ May 2	1½ May 31	5¼ Feb. 26
12,300	108,062	Niagara Share Corp (Md)..10	3	Sale	1½	Sale	-----	-----	1 May 16	1½ May 2	1 May 16	3½ Jan. 13
900	900	Class B.....*							4½ May 27	6 May 23	4½ May 27	6 May 23
------	100	Preferred.....100									42½ Apr. 21	46 Apr. 21
8,200	16,000	Niles-Bement-Pond com....*	7½	9	6⅜	Sale	5⅛	Sale	5⅛ May 27	6½ May 3	5⅛ May 27	8⅛ Jan. 7
		Nitrate Corp of Chile										
4,500	39,400	(Cosach) Ctfs for ord b shs			⅛	Sale	-----	-----	1/16 May 2	3/16 May 2	1/16 May 2	½ Jan. 12
2,000	13,900	Noma Elec Corp com.....*	3	3½	2	Sale	2	Sale	2 May 2	2 May 2	2 Apr. 30	3½ Jan. 8
------	9,300	Nordon Corp Ltd com.....5								2	1/16 Jan. 12	⅛ Jan. 15
------	100	North Amer Cement com....*									½ Apr. 21	½ Apr. 21
500	1,300	Northam Warren Corp pref..*	26	33	29¼	34	26½	33½	28½ May 26	31½ May 6	27¾ Jan. 23	37¾ Mar. 8
200	1,600	North & South Amer Corp A*	1¼	2½	⅝	Sale	-----	-----	⅝ May 2	⅝ May 6	⅝ May 2	1½ Feb. 17
200	900	Northwest Engineering....*	5	6½	2½	8	2	4	2½ May 25	2⅝ May 5	2½ May 25	6½ Jan. 9
------	100	Northwestern Yeast Co...100									94 Apr. 8	94 Apr. 8
300	2,900	Novadel Agene com.....*	36	41⅛	26	27½	25	27½	26 May 20	27⅜ May 16	26 May 30	36 Jan. 15
------	800	Ohio Brass class B.....*									7¾ Mar. 17	13⅛ Jan. 16
100	100	Oilstocks Ltd new common..5							2⅛ May 26	2⅛ May 26	2⅛ May 26	2⅛ May 26
2,900	4,700	Outboard Motors cl B com..*	⅝	1	½	⅝	¼	⅜	⅜ May 11	½ May 3	⅜ May 11	⅞ Feb. 13
3,100	6,800	Class A conv pref.....*	2	2¼	1⅞	2¼	1½	2	1⅜ May 18	1⅞ May 4	1⅜ May 18	2⅜ Jan. 13
------	1,777	Overseas Securities Co....*	½	1							⅝ Feb. 11	1 Mar. 13
1,500	8,700	Pan American Airways.....*	10¾	14¾	14	15	13⅛	Sale	13⅛ May 26	15 May 10	12½ Jan. 28	16⅝ Mar. 7
1,100	11,500	Paramount Motors Corp....*	3¼	3½	3½	3¾	3½	3¾	3⅜ May 5	4⅛ May 27	3⅜ Jan. 8	6¼ Feb. 19
		Parke Austin & Lipscomb—										
200	600	Conv partic pref.....*							8 May 10	10 May 16	z4¾ Apr. 5	10 Apr. 27
1,400	6,500	Parke Davis & Co.....*			14⅝	Sale	13	Sale	13 May 31	15⅝ May 7	11½ Apr. 13	19 Jan. 13
1,050	7,200	Parker Rust-Proof com.....*					22½	Sale	20 May 4	31 May 17	20 May 4	55 Mar. 7
450	650	Patterson Sargent Co com..*					10	Sale	10 May 20	12⅛ May 5	10 May 20	18¼ Jan. 13
250	500	Pender (D) Groc Co cl A....*	15	18					14½ May 26	15 May 19	14½ May 26	15 Jan. 29
300	800	Class B.....*	3½	6					5⅞ May 24	6 May 24	3 Jan. 22	3⅝ Jan. 22
28,800	177,068	Pennroad Corp com v t c....*	2¼	Sale	1¾	Sale	1¼	Sale	1⅛ May 31	1⅞ May 3	1⅛ May 31	3¾ Jan. 15
------	400	Pennsylvania Salt Mfg.....50	-----	75							37 Jan. 25	37 Jan. 25
230	850	Pepperell Mfg Co.....100							23¾ May 26	25¾ May 3	23¾ May 26	36½ Mar. 22

For footnotes see page 53

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. & MISC. (Con.) Par	Bid.	Ask.							
10	420	Pet Milk 7% pref 100	-----	90	-----	-----	8 May 25	80 May 25	80 May 25	90 Feb. 11	
7,500	8,700	Philip Morris Inc new 10	-----	-----	2¾ Sale	2½ Sale	2½ May 2	3 May 17	2½ Apr. 22	4¼ Mar. 10	
200	35	Class A 25	10	19	14⅜ 19	13½ 16⅜	14 May 28	14⅜ May 27	14 May 28	15½ Jan. 8	
8,500	56,590	Phoenix Securities Corp *	¼	½	⅝ Sale	⅝ ¾	⅝ May 2	⅞ May 10	5/16 Jan. 14	¾ Jan. 20	
2,400	5,400	Conv preferred A *	10	14	9 10	8 Sale	8 May 31	9 May 3	8 May 31	10⅞ Mar. 9	
200	300	Pie Bakeries Inc com *	-----	-----	-----	-----	3 May 18	3 May 18	3 May 18	5 Feb. 16	
-----	200	7% preferred 100	-----	-----	-----	-----	-----	-----	46⅛ Feb. 15	42½ Feb. 15	
100	1,000	Pierce Governor Co *	1½	3	1⅛ 3	1 2	1⅛ May 27	1⅛ May 27	1 Mar. 28	1⅝ Jan. 4	
1,000	3,400	Polymet Mfg Corp com *	2¾	3	1½ Sale	1 1¼	1 May 6	1½ May 2	1 May 6	3¾ Jan. 14	
5,500	60,000	Pilot Radio & Tube class A *	2⅛	2½	2¼ Sale	1½ 2	1¾ May 27	2¼ May 2	1¾ May 27	3½ Mar. 9	
4,400	22,800	Pitney Bowes Postage Meter *									
550	3,850	Pitts & Lake Erie RR 50	32	38	28¼ -----	22⅜ Sale	18 May 28	28¼ May 12	18 May 28	47½ Jan. 20	
1,000	12,800	Pittsburgh Plate Glass com 25	-----	-----	-----	-----	14 May 26	15 May 6	13¾ Apr. 14	19⅜ Mar. 3	
1,000	3,400	Polymet Mfg Corp com *	½	1	¼ Sale	¼ ½	¼ May 2	5/16 May 28	¼ Apr. 29	1½ Jan. 20	
100	400	Powdrell & Alexander *	5	15	-----	-----	5½ May 16	5½ May 16	5½ Apr. 23	16½ Feb. 11	
1,500	2,600	Pratt & Lambert *	19	22	13 15½	10 12½	10 May 23	13 May 5	10 May 23	19 Jan. 5	
		Prentice-Hall Inc—									
------	200	Partic conv stock *	-----	-----	-----	-----	-----	-----	11 Apr. 11	12¾ Mar. 4	
		Propper McCallum Hosiery									
100	700	Mills Co com *	¼	2	1 2	¼ 2	1 May 16	1 May 16	1 May 16	1¾ Feb. 15	
2,100	24,200	Prudential Investors com *	5½	Sale	3¼ 4	2⅛ Sale	2⅛ May 31	3⅛ May 14	2⅛ May 31	5¾ Feb. 15	
250	2,100	$6 preferred *	60	64½	54⅞ 64⅞	52 53	52 May 26	54 May 24	52 May 26	65⅛ Mar. 7	
6,600	65,900	Pub Util Holdg without war *	½	Sale	¼ ⅜	¼ Sale	3/16 May 3	¼ May 3	3-16 May 3	¾ Jan. 16	
1,400	5,800	Cumulative preferred *			2 Sale	-----	1⅞ May 26	2 May 2	1⅜ Apr. 2	6 Jan. 12	
6,500	94,000	Warrants 1-16	Sale		1/32 Sale	1/32 Sale	1/32 May 2	1/32 May 2	1-32 Apr. 21	3-32 Jan. 5	
1,800	2,700	Pyrene Mfg 10	2¼	2¾	----- -----	2¼ Sale	2¼ May 6	2½ May 10	2¼ Apr. 13	2½ Jan. 27	
300	370	Quaker Oats com *	-----	-----	----- -----	----- -----	70 May 26	80 May 4	70 May 26	102 Mar. 14	
------	30	6% preferred 100	-----	-----	----- -----	----- -----	-----	-----	102 Apr. 18	103¼ Mar. 17	
11,000	34,200	Radio Products com *	1	2	2 Sale	2⅜ Sale	2 May 2	2½ May 21	1 Jan. 14	3 Jan. 22	
800	2,900	Railroad Shares Corp com *	¾	1¼	3/16 ¾	¼ ½	¼ May 19	3/16 May 5	¼ May 19	1½ Jan. 14	
100	900	Ry & Utility Inv Corp cl A 10	-----	-----	½ Sale	----- -----	½ May 2	½ May 2	½ Mar. 30	1 Jan. 11	
100	600	Rainbow Luminous Prod A *	-----	-----	⅛ ¼	⅛ ¼	3/16 May 10	3/16 May 10	⅛ Apr. 15	3-16 May 10	
------	1,300	Raytheon Mfg, com v t c *	1¼	2½	----- -----	----- -----	-----	-----	⅜ Apr. 29	1⅝ Jan. 27	
100	800	Reeves (Daniel) com *	14	18	12½ 20	10 16	14 May 12	14 May 12	13⅜ Apr. 14	18¼ Mar. 8	
------	400	Reliable Stores com *	3¼	Sale	----- 3	----- 3	-----	-----	2 Feb. 26	3¼ Jan. 2	
------	100	Reliance Bronze & Steel *	-----	-----	----- 1	----- 1	-----	-----	¼ Mar. 26	¼ Mar. 26	
2,700	22,100	Reliance Internat com A *	⅝	Sale	13/16 Sale	----- -----	⅝ May 11	⅞ May 3	⅝ Jan. 2	1½ Jan. 14	
------	900	Class B *	¼	⅜	----- -----	----- -----	-----	-----	⅛ Feb. 26	3-16 Mar. 21	
5,500	19,300	Reliance Management *	1	1⅜	1 Sale	1 1⅛	¾ May 11	1 May 2	¾ Feb. 24	1⅝ Feb. 5	
6,600	73,200	Republic Gas Co *	⅝	¾	⅛ ¼	⅛ Sale	⅛ May 5	¼ May 18	⅛ Apr. 29	⅞ Jan. 26	
3,350	25,950	Reybarn Co., Inc 10	¾	Sale	¾ Sale	¾ 1	¾ May 2	1 May 5	5/16 Jan. 6	1⅜ Mar. 7	
900	21,900	Reynolds Investing com *	-----	-----	3/16 Sale	⅛ Sale	⅛ May 9	3/16 May 2	1-16 Jan. 4	3-16 Jan. 18	
------	775	Richman Bros Co *	-----	-----	----- -----	----- -----	-----	-----	19 Apr. 4	28 Feb. 5	
		Richmond Radiator									
200	600	Common *	½	2	----- -----	----- -----	¼ May 20	¼ May 20	¼ Apr. 13	¾ Feb. 25	
100	1,000	7% conv preferred 50	1¼	1½	----- -----	----- -----	1 May 20	1 May 20	1 Apr. 1	2⅛ Jan. 28	
200	1,300	Rike-Kumler Co com *	12½	17¼	8 12½	5 10	8 May 28	9 May 9	8 May 28	x13½ Mar. 17	
3,800	15,600	Roosevelt Field Inc *	⅞	1¼	⅞ Sale	⅞ 1⅛	⅞ May 2	1 May 11	¾ Apr. 4	1⅝ Jan. 6	
700	13,600	Rossia Internat Corp *	½	⅝	¼ ½	¼ ½	¼ May 13	¼ May 13	¼ Apr. 25	⅞ Jan. 12	
1,500	2,000	Royal Typewriter com *	-----	-----	----- -----	3 Sale	2½ May 26	4½ May 11	2½ May 26	8¼ Mar. 30	
1,600	4,600	Ruberoid Co 100	33	34½	----- 30	14½ 20	14 May 24	18 May 13	14 May 24	38 Feb. 25	
------	400	Russeks Fifth Ave Inc *	2	4	----- -----	----- -----	-----	-----	2 Apr. 26	3 Jan. 16	
------	200	Ryerson (Jos T) & Son Inc *	8	11½	----- -----	----- -----	-----	-----	7 Apr. 28	9¼ Feb. 4	
275	1,850	Safety Car Heating & Ltg 100	-----	-----	----- -----	----- -----	14 May 20	16 May 6	14 May 20	31½ Feb. 29	
26,200	167,200	St Regis Paper Co 10	3¾	Sale	2⅝ 2¾	1⅜ Sale	1¼ May 26	2¾ May 3	1¼ May 26	5⅜ Feb. 19	
150	210	7% preferred 100	-----	-----	----- -----	----- -----	20 May 21	40 May 4	20 May 21	50 Apr. 25	
------	1,100	Schiff Co com *	13½	20	5 15	5 15	-----	-----	13 Feb. 11	16½ Jan. 29	
------	200	Schulte Real Estate Co *	1	1⅛	¼ 1	¼ 1	-----	-----	¼ Apr. 6	1⅛ Jan. 26	
------	50	Scoville Mfg Co 25	-----	-----	----- -----	----- -----	-----	-----	18¼ Mar. 30	18¼ Mar. 30	
1,700	10,400	Seaboard Util Shares, com *	½	1½	½ ⅝	¼ Sale	¼ May 19	½ May 5	¼ May 19	1⅜ Jan. 25	
		Securities Allied Corp—									
19,100	58,100	Non voting stock *	7	Sale	5⅜ Sale	4½ Sale	4½ May 31	5⅜ May 2	4½ May 31	7½ Jan. 19	
------	2,000	Securities Corp Gen'l com *	10	Sale	2⅛ 8	1 4⅛	-----	-----	4⅛ Mar. 30	10 Jan. 2	
3,500	7,300	Seeman Bros common *	25½	29	25¼ Sale	24 24⅛	24 May 25	25½ May 5	24 May 25	29 Jan. 14	
9,100	35,600	Segal Lock & Hardware com *	-----	-----	¾ Sale	⅝ Sale	½ May 2	¾ May 2	½ May 2	2 Jan. 12	
1,500	2,400	Seiberling Rubber com *	3½	4	1¾ 2⅛	1 Sale	1 May 26	1¾ May 7	1 May 26	4 Jan. 26	
200	1,500	Selby Shoe Co com *	-----	-----	----- -----	8 Sale	8 May 31	8⅞ May 14	8 May 31	10 Mar. 10	
9,400	63,000	Selected Industries com *	1	Sale	⅝ Sale	⅜ Sale	¼ May 27	⅝ May 2	¼ May 27	1⅜ Jan. 14	
8,200	26,300	Allot certifs full paid	30¼	Sale	30⅝ Sale	29¼ Sale	29¼ May 31	34 May 6	28⅛ Jan. 4	45¾ Mar. 9	
3,400	9,250	$5½ prior stock *	-----	-----	----- -----	30½ Sale	30½ May 31	35 May 12	28 Apr. 14	42 Mar. 17	
3,100	33,400	Sentry Safety Control *	⅞	Sale	¼ ⅜	5/16 7/16	¼ May 13	½ May 3	¼ Apr. 2	1 Jan. 2	
200	600	Seton Leather com *	2	4	----- -----	----- -----	2⅛ May 27	3 May 12	2 Jan. 27	3 Feb. 19	
500	1,100	Sheaffer (W A) Pen com -----	20	25	14 20	10 11	10 May 21	14 May 10	10 May 21	20 Jan. 20	
3,100	12,755	Shenandoah Corp com -----	1¾	2	⅝ Sale	½ Sale	½ May 7	⅝ May 2	½ Apr. 4	2 Jan. 11	
7,100	20,500	6% conv preference ----- 50	8¼	Sale	7 Sale	----- 5¾	6 May 27	7¼ May 2	6 May 27	12⅛ Mar. 9	
1,975	4,950	Sherwin-Williams Co com 25	-----	-----	24⅛ Sale	----- -----	21 May 6	24⅛ May 2	21 May 6	34½ Jan. 6	
------	220	Preferred, series AA 100	-----	-----	----- -----	----- -----	-----	-----	99¼ Jan. 13	100 Jan. 19	
	100	Signature Hosiery com vtc *	-----	-----	----- -----	----- -----	-----	-----	3-16 Jan. 18	3-16 Jan. 18	
1,600	8,200	Silica Gel Corp com v t c *	1⅛	1⅝	½ ⅝	¼ ½	½ May 5	⅝ May 26	½ Apr. 5	1¼ Jan. 15	
		Simmons-Boardman									
100	1,500	Pub Co conv pref *	-----	-----	----- -----	----- -----	5 May 3	5 May 3	5 May 3	9¼ Mar. 14	
5,615	10,305	Singer Mfg 100	118	125	106 Sale	75 Sale	75 May 25	106 May 2	75 May 25	134 Jan. 11	
		Singer Mfg Ltd £1									
500	3,700	Am dep rcts ord reg shs -----	-----	-----	----- -----	1¼ Sale	1¼ May 18	1½ May 4	1¼ May 18	2 Jan. 14	
500	1,850	Sisto Financial Corp *	5	7	4 5	3½ 5	4 May 16	4 May 16	4 Apr. 8	5½ Jan. 8	
1,400	6,940	Smith (A O) Corp com *	40	Sale	20 Sale	11 14	12⅝ May 25	25½ May 9	12⅝ May 25	59 Jan. 14	
70	170	Preferred 100	-----	-----	----- -----	----- -----	108 May 10	109 May 3	108 May 10	109½ Apr. 27	
		Smith (L C) & Corona									
------	1,650	Typewriter v t c *	2	4¾	----- -----	----- -----	-----	-----	2 Jan. 8	3 Feb. 5	
------	10,900	Snia Viscosa Ltd 120 lire	-----	-----	----- -----	----- -----	-----	-----	1¼ Jan. 19	1½ Jan. 22	
------	500	Snider Packing new w i -----	-----	-----	----- -----	----- -----	-----	-----	2 Jan. 30	4 Jan. 15	
800	15,100	Southern Corp com *	1	1¼	1⅜ Sale	1⅜ Sale	1⅜ May 2	1½ May 3	1 Mar. 29	1¼ Mar. 5	
------	200	Southwest Dairy Prod com *	-----	¼	----- ⅜	----- ⅜	-----	-----	⅛ Jan. 28	⅛ Jan. 28	
		Spanish & General Corp Ltd									
1,100	2,000	Am dep rcts ord bearer shs -----	⅛	¼	¼ ¾	¼ ¾	⅛ May 3	⅛ May 3	⅛ Feb. 9	¾ Jan. 11	
300	1,800	Am dep rcts ord reg shs £1	¼	⅞	⅞ 1	⅛ ¼	⅛ May 20	½ May 20	⅛ Jan. 30	½ Jan. 11	
200	1,200	Spiegel, May & Stern 6½ pf 100	-----	-----	----- -----	----- -----	19¾ May 17	19¾ May 17	19¾ May 17	30 Mar. 11	
100	100	Stahl Meyer Inc common *	-----	-----	----- -----	5 8	6 May 23	6 May 23	6 May 23	6 May 23	
200	200	Standard Cap & Seal Corp *	-----	-----	----- -----	----- -----	22 May 24	24 May 21	22 May 24	24 May 21	
------	1,000	Standard Holding Corp cl A *	-----	-----	----- -----	----- -----	-----	-----	5 Apr. 19	5 Apr. 19	
500	1,600	Standard Invest $5½ pref *	-----	-----	----- -----	----- -----	4⅛ May 27	5¾ May 5	4⅛ May 27	9¾ Mar. 7	
2,200	14,400	Standard Mot Constr *	⅛	⅜	⅛ ¼	⅛ ¼	⅛ May 18	⅛ May 18	⅛ Mar. 22	½ Feb. 4	
------	17,900	Starrett (The) Corp com *	⅞	Sale	¼ ⅜	¼ ½	-----	-----	¼ Mar. 23	⅞ Jan. 2	
900	8,600	6% cum pref 50	1¾	2½	1¼ 1⅞	¼ 1	1 May 12	1½ May 4	1 May 12	2⅝ Jan. 21	
100	900	Stein (A) & Co com *	8½	10¼	5 6	5 6	5 May 10	5 May 10	5 Apr. 22	8⅝ Jan. 11	
100	200	6½% cum pref 100	-----	-----	----- -----	----- -----	75 May 10	75 May 10	75 Apr. 11	80 Mar. 23	
------	900	Stein Cosmetics Co com *	-----	-----	⅜ 1¾	½ 1¾	-----	-----	3/8 Mar. 19	1⅛ Mar. 8	
50	275	Stetson (John B) Co com *	-----	-----	7¼ Sale	----- -----	7¼ May 2	7¼ May 2	7¼ May 2	8¼ Jan. 29	
100	800	Stinnes (Hugo) Corp *	1	2	¾ 3	¾ 3	¾ May 3	¾ May 3	⅝ Jan. 23	1 Jan. 15	
100	1,100	Stromb-Carlson Tel Mfg *	9	10	----- -----	----- -----	5 May 25	5 May 25	5 Mar. 30	9 Feb. 15	
200	945	Strook (S) & Co *	3½	4⅞	2½ 4⅞	2½ 4⅞	3 May 24	3 May 24	3 Mar. 29	4¼ Jan. 5	
2,400	21,100	Stutz Motor Car Co *	11½	Sale	10⅞ 11	9¾ 9⅞	9 May 6	11 May 6	9 May 6	13⅜ Jan. 19	
400	4,000	Sun Investing Co com *	1	1¾	1⅛ 1¾	½ 1	1 May 23	1⅛ May 11	1 May 23	2¼ Jan. 19	
700	3,700	$3 conv pref *	22	24½	----- 19½	----- 18½	18½ May 27	19⅜ May 11	18½ May 27	24 Jan. 18	
------	200	Super Maid Corp *	-----	-----	----- -----	----- -----	-----	-----	2 Mar. 15	2 Mar. 15	
89,800	145,873	Swift & Co 25	18	Sale	14¼ Sale	7⅛ Sale	7 May 28	14¼ May 2	7 May 28	18⅞ Jan. 8	
69,000	107,100	Swift International 15	20¾	Sale	20 Sale	12¾ Sale	10 May 28	20 May 2	10 May 28	26 Mar. 2	
1,300	4,600	Syrac Wash Mach B com *	2½	3	2 2¼	1½ 2	1¾ May 26	2¼ May 5	1¾ May 26	3 Jan. 6	
1,100	5,900	Taggart Corp com *	3⅛	Sale	1⅝ 2	½ 1	1 May 26	1⅝ May 14	1 May 26	4 Feb. 13	
9,300	23,600	Tastyeast Inc class A *	½	¾	¼ Sale	5/16 Sale	¼ May 2	½ May 3	¼ Apr. 30	⅞ Feb. 25	
5,600	22,000	Technicolor Inc common *	1¾	2¼	1⅜ Sale	¾ 1	⅝ May 26	1⅜ May 2	5/8 May 26	3⅜ Jan. 13	
------	300	Tenn Products Corp com *	2	Sale	----- 2¾	----- 2¾	-----	-----	1⅞ Feb. 4	2 Jan. 2	
900	3,400	Tobacco & Allied Stocks *	16	21½	18½ Sale	15½ 19½	15⅞ May 26	18½ May 2	15⅞ May 26	24 Mar. 2	
300	3,300	Tobacco Prod Exports *	½	⅝	----- -----	----- -----	½ May 7	½ May 7	¼ Apr. 6	¾ Mar. 8	
5,600	115,200	Tobacco Prod of Del new w i *	⅜	Sale	⅜ Sale	⅛ Sale	⅛ May 31	9/16 May 21	⅛ May 31	¾ Jan. 11	
		Tobacco Secur Trust Co Ltd									
100	2,900	Am dep rcts ord reg shs £1	5½	15	----- -----	----- -----	8¼ May 6	8¼ May 6	8⅛ Apr. 29	9½ Mar. 17	
------	1,400	Am dep rcts def reg 5s	-----	-----	----- -----	----- -----	-----	-----	1¾ Apr. 30	2¼ Apr. 7	
1,800	4,500	Todd Shipyards Corp *	15¼	18	10½ 14	10 Sale	10 May 17	10¼ May 3	10 May 17	18½ Mar. 2	
1,800	67,800	Transcontinental Air Transp *	2¼	2½	1⅞ Sale	1½ Sale	1½ May 23	1⅞ May 2	1½ May 23	3½ Jan. 8	
		Trans-Lux Pict Screen									
3,600	6,300	Class A common *	1⅛	Sale	1⅛ Sale	⅞ Sale	⅞ May 31	1¼ May 6	⅞ May 31	2¼ Jan. 14	

For footnotes see page 53.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	INDUS. MISC. (Concl.) Par										
3,600	16,200	Tri-Continental Corp Warr							½ May 4	¾ May 9	½ May 4	1⅛ Feb. 15
------	19,400	Tri-Utilities Corp com	3-16	¼							⅛ Jan. 7	⅜ Jan. 15
		Triplex Safety Glass Ltd—										
1,400	4,600	Am rcts for ord. shs. reg £1							5⅛ May 25	5¼ May 3	4⅞ Jan. 23	6⅜ Mar. 10
500	600	Trunz Pork Stores Inc *			10½	12	9	12	9 May 24	10½ May 4	9 May 24	10⅞ Apr. 4
		Tubize Chatillon Corp—										
4,900	39,300	Common B v t c *	1⅞	2	1⅞	Sale			1⅝ May 14	2⅜ May 11	1½ Feb. 5	5¼ Mar. 7
2,800	10,100	Tung Sol Lamp Wks com *	3½	5	4½	5	3¼	Sale	3¼ May 31	4½ May 3	3¼ May 31	6½ Mar. 5
------	2,200	$3 cum conv pref *	15½	20							16 Jan. 4	22 Mar. 2
600	3,300	Ungerleider Financial Corp	20	24	17	19½			17 May 9	18 May 11	17 May 9	24 Jan. 13
1,200	1,300	Union Amer Invest com *			7¾	8½	6¼	Sale	6¼ May 31	7 May 11	6¼ May 31	9 Mar. 29
800	12,000	Union Tobacco Co com *					⅛	Sale	1/16 May 6	⅛ May 26	1-16 Jan. 27	3-16 Jan. 26
------	1,700	United Amer Utilities com *									⅜ Apr. 20	2 Mar. 12
100	200	United Carbon Co pref 100							35 May 14	35 May 14	35 May 14	40 Apr. 13
200	4,700	United Carr Fastener com *	2⅞	4	2	2⅝	1¼	2¾	2 May 6	2 May 6	1⅜ Mar. 31	3½ Jan. 19
		United Chemicals Inc—										
200	200	Common *							2 May 13	2 May 13	2 May 13	2 May 13
------	2,600	$3 cum partic pref *	11	12			8¾	10			11½ Feb. 15	16¼ Mar. 10
1,600	9,200	United Dry Docks com *	¾	Sale	¼	⅜	¼	Sale	⅛ May 13	¼ May 11	⅛ May 13	⅝ Jan. 2
70,700	414,300	United Founders Corp com *	1⅞	Sale	1	Sale	½	Sale	1/16 May 26	1 May 2	5-16 May 26	2½ Jan. 8
------	10	United N J RR & Canal Co 100									173 Apr. 12	173 Apr. 12
100	900	United Milk Prod com *	½	2	1	1½	½	1	½ May 25	½ May 25	½ May 25	1 Jan. 16
175	550	7% Cumul preferred 100	10	15					10 May 25	10 May 25	10 Mar. 16	12 Feb. 9
		United Molasses Co Ltd—										
------	300	Am dep rcts for ord reg £1									1⅜ Jan. 18	1⅞ Mar. 9
		United Porto Rican Sugar—										
------	50	Conv partic pref *									10 Feb. 2	10 Feb. 2
100	1,500	Unit Profit Sharing com *	⅝	1					¾ May 24	¾ May 24	¾ Apr. 9	1¼ Jan. 25
100	300	Preferred 10	2½	6½					5 May 6	5 May 6	5 Jan. 11	6 Jan. 12
900	3,200	United Shoe Mach com 25	33	37¾	31¾	32⅜	25¼	Sale	25¼ May 31	33 May 16	25¼ May 31	40¼ Mar. 16
------	150	Preferred 25									29 Apr. 6	30 Apr. 27
1,600	16,700	United Stores Corp com vtc *	¼	½	¼	Sale	¼	⅜	¼ May 2	⅜ May 11	¼ Apr. 5	¾ Jan. 14
------	2,300	United Wall Paper *	1⅛	2		2		2			1 Feb. 13	2⅛ Apr. 23
400	6,300	U S Dairy Prod class A *	60	Sale	22	24		16½	20 May 11	22 May 3	20 Apr. 26	60 Jan. 2
700	1,200	Class B *			2½	6	1½	4	2 May 28	2½ May 28	1¼ Apr. 13	5 Apr. 9
700	900	U S Financial Holding Corp 1							¼ May 24	¼ May 24	¼ Apr. 27	¼ Apr. 27
100	1,250	U S Finishing common 1	1⅞	4	1¼	Sale	1	1¼	1¼ May 2	1¼ May 2	1¼ May 2	2½ Mar. 3
2,400	12,300	United States Foil class B *	2½	Sale	2¼	2⅝	2¼	Sale	2¼ May 25	2½ May 6	2¼ Apr. 25	4 Jan. 16
700	9,050	U S & Internat Sec com *							¼ May 18	¼ May 18	¼ Jan. 4	⅝ Jan. 22
2,700	20,750	1st preferred with warr *	29	Sale			10⅛	Sale	10 May 27	16⅝ May 3	10 May 27	30 Jan. 2
500	4,300	U S Lines Inc pref *	½	⅞	⅝	¾	½	¾	½ May 13	¾ May 10	½ May 13	⅞ Mar. 5
250	3,125	U S Playing Card com 10	18¼	19½	13½	Sale	11⅛	12	12 May 16	13¾ May 7	12 May 16	23 Jan. 16
700	1,000	U S Rubber Reclaiming *							¼ May 28	½ May 12	¼ May 28	½ Apr. 11
100	800	U S Shares Financial *							¼ May 14	¼ May 14	¼ Jan. 14	¼ Jan. 14
------	100	Universal Insurance Co 20									6 Jan. 4	6½ Mar. 23
------	600	Universal Pictures *	3	7	1	4	1	4			3 Apr. 6	5 Jan. 12
1,600	15,100	Utility Equities com *	1¾	Sale	1	Sale	½	1	¾ May 16	1 May 2	¾ May 16	2½ Jan. 14
200	3,350	Priority Stock *							33 May 26	39 May 14	33 May 26	49⅝ Feb. 19
------	7,900	Utility & Ind Corp com *	2½	Sale	1¾	2	1¼	1⅜			1⅞ Jan. 4	3½ Feb. 19
1,400	16,500	Preferred *	8⅜	8½	6¾	8	3⅛	Sale	3⅛ May 31	6¾ May 9	3⅛ May 31	11¼ Feb. 19
700	24,100	Van Camp Pack com *	1½	Sale	⅝	Sale	¼	½	¾ May 16	⅝ May 2	⅝ Apr. 7	2 Jan. 2
100	3,700	7% pref 25	1½	Sale	⅝	1½	¼	⅞	⅝ May 16	⅝ May 16	⅝ May 16	2½ Jan. 7
4,900	26,100	Vick Financial Corp com 10	3⅞	Sale	4	4¼	3½	3⅝	3⅝ May 27	5 May 20	3⅜ Jan. 5	5 May 20
200	700	Vogt Mfg Corp *	4	5	2¾	5	2⅜	5	2⅜ May 21	2¾ May 4	2⅜ May 21	5 Feb. 27
------	500	Wagner Electric Co com 15									7½ Mar. 28	10½ Feb- 19
------	100	Wahl (The) Co common *									¾ Apr. 9	¾ Apr. 9
200	2,400	Waitt & Bond Inc class A *	9⅞	11¾	9⅞	10½	8	16	9 May 28	9⅞ May 13	9 May 28	11½ Jan. 15
300	2,100	Class B *	3	4½	1⅞	3	1	Sale	1 May 31	1⅞ May 20	1 May 31	4½ Mar. 18
2,500	7,400	Walgreen Co com *	10¾	11	9	10½			9 May 17	9½ May 12	8½ Apr. 9	11½ Jan. 14
------	600	Warrants									9-16 Jan. 6	1½ Feb. 5
		Walker (Hiram) Gooderham										
------	42,200	& Worts common *	2⅛	2½							2 Jan. 5	3⅜ Mar. 12
1,500	1,900	New common *			2½	3	2⅜	2⅝	2⅜ May 28	2⅝ May 7	2⅜ May 28	3½ Apr. 15
3,300	4,600	New cum pref *			8½	Sale	8⅜	Sale	x8⅜ May 27	8½ May 2	8⅜ Apr. 15	8½ Apr. 19
100	6,600	Watson (Jno Warren) Co *	⅜	Sale	¼	⅝	¼	⅝	¼ May 20	¼ May 20	¼ Jan. 25	⅜ Jan. 2
------	2,000	Wayne Pump Co com *	1	1¾	½	1	½	1			½ Feb. 8	1 Jan. 6
------	400	Convertible preferred *									2⅛ Feb. 18	3 Jan. 29
7,500	8,650	Welch Grape Juice *	36	37	33	Sale			33 May 2	33 May 2	33 May 2	36½ Jan. 4
1,300	2,700	Western Air Express Corp 10							5 May 14	7 May 13	5 May 14	8⅝ Mar. 12
300	400	Western Auto Supply com A *							6 May 18	10 May 6	6 May 18	15 Mar. 8
825	2,425	Western Cartridge 6% pref							49 May 28	51⅝ May 17	49 May 28	53¾ Mar. 2
		Western Maryland Ry—										
90	230	7% 1st pref 100					20	Sale	16 May 31	20 May 26	16 May 31	30 Mar.
		Western Tablet & Stationery										
100	500	common v t c *	15	20	10	12½			10 May 26	10 May 26	10 May 26	15 Jan. 6
100	200	Westfield Mfg Co common *							8¾ May 26	8¾ May 26	8¾ May 26	15 Mar. 8
------	575	Westvaco Chlorine pref 100									48 Apr. 20	66¾ Mar. 29
500	1,600	West Virginia Coal & Coke *							¼ May 4	¼ May 4	⅛ Jan. 11	⅝ Feb. 8
------	75	W Va Pulp & Paper 6% pf 100									83¼ Apr. 11	85¼ Feb. 16
200	1,600	Williams (R C) & Co *	7	8¾	6½	10	6	10	6½ May 26	6½ May 26	6½ May 26	10¾ Mar. 9
300	3,400	Wil-low Cafeterias com *	2	2⅛	1	1¾	¾	1¼	1 May 9	1½ May 19	1 May 9	2⅞ Jan. 16
25	600	Preference *							10 May 18	10 May 18	10 May 18	20 Feb. 17
800	2,900	Wilson Jones Co com *							5⅛ May 3	7 May 6	5⅛ May 3	10¼ Mar. 30
		Woolworth (F W) Ltd—										
29,900	127,300	Am dep rcts ord shares 5s	7⅛	Sale	9¾	Sale	9	Sale	9 May 16	10⅛ May 4	7⅛ Jan. 2	10⅜ Mar. 15
------	200	Amer dep rcts 6% pref £1									4 Mar. 9	4 Mar. 9
------	30	Youngstown Sheet & Tube pf									47 Feb. 6	47 Feb 6
		PUBLIC UTILITIES Par										
110	1,621	Ala Power Co $7 pref *							62 May 20	73¾ May 7	62 May 20	93 Jan. 21
100	800	$6 preferred *							47 May 26	65⅛ May 2	47 May 26	85 Jan. 18
------	3,600	Allegheny Gas Corp *									⅛ Mar. 28	½ Jan. 14
		Amer Cities Power & Lt Corp										
10,600	19,100	Class A 50	24¾	Sale	18¼	Sale	18	Sale	17¾ May 5	18¾ May 11	17¾ Apr. 23	28½ Mar. 29
9,200	40,700	Class B *	2⅝	Sale	1¼	Sale	¾	Sale	¾ May 27	1½ May 6	¾ May 27	3 Mar. 8
2,500	43,766	Amer Commonwealth Pow clA	1	Sale	¼	⅜	5/16	¼	⅛ May 27	5/16 May 3	⅛ May 27	1 Jan. 2
900	34,000	Class B *	½	Sale	⅛	¼	1/16	⅛	⅛ May 10	⅛ May 10	⅛ Mar. 16	¾ Jan. 6
------	50	$6.50 1st preferred *	4½	Sale							4½ Jan. 2	4½ Jan. 2
150	175	Amer Dist Tel N J pref 100							72½ May 26	74¾ May 25	72½ May 26	88 Mar. 31
------	50	Amer Elec Power $6 pref *									27 Jan. 19	27 Jan. 19
6,700	102,000	Amer & Foreign Power warr	3¾	Sale	2	Sale	1¼	Sale	1¼ May 26	2½ May 6	1⅛ Apr. 6	5 Mar. 7
82,600	498,600	American Gas & Elec com *	36¾	Sale	25	Sale	15⅝	Sale	15⅝ May 28	27⅝ May 6	15⅝ May 28	39¾ Jan. 14
300	2,700	Preferred *	83	Sale					72½ May 23	76½ May 3	70 Apr. 11	88¾ Mar. 14
10,600	41,900	Amer Light & Trac com 25	18¼	20	16	Sale	10	Sale	10 May 31	16½ May 6	10 May 31	24 Jan. 14
100	2,400	6% preferred 25	19	27					18 May 27	18 May 27	18 Apr. 13	26 Jan. 5
300	900	Amer States Pub Serv class A	3½	4⅝	2	5¾	2½	5	2⅝ May 19	3¼ May 28	2¼ Feb. 6	3¼ Jan. 4
50,800	533,700	American Superpower *	3⅞	Sale	1⅞	Sale	1¼	Sale	1¼ May 31	2 May 3	1⅛ Apr. 7	4¾ Jan. 8
7,800	33,325	1st preferred *	54	56½	45¼	Sale	37	Sale	37 May 31	46¼ May 9	37 May 31	62½ Mar. 14
1,400	5,900	$6 cumulative preferred *							10 May 25	18½ May 9	10 May 25	42 Jan. 7
10	10	Appalachian El Pow $7 pref *							86 May 12	86 May 12	86 May 12	86 May 12
1,000	252,100	Appalachian Gas com *	5-16	Sale	⅛	3/16			⅛ May 3	⅛ May 3	⅛ Apr. 29	⅝ Jan. 8
------	4,200	Warrants		1-16							1-16 Jan. 4	1-16 Jan. 4
90	370	Arkansas Pow & Lt $7 pref *		79							62 May 14	87½ Jan. 12
1,200	11,600	Assoc Gas & Elec. com *			1½	Sale			62 May 14	65 May 5	⅞ May 25	7 Feb. 23
37,100	210,600	Class A *	4⅜	Sale	2¼	Sale	1¾	Sale	⅞ May 25	1½ May 2	1¼ Apr. 8	4¾ Jan. 9
------	40	$5 preferred *							1⅝ May 21	2½ May 2	57 Jan. 8	59 Jan. 8
600	6,825	$8 int-bear allot ctfs	39	Sale					22 May 20	27⅛ May 7	21 Apr. 8	46 Jan. 25
400	4,300	$1.60 Int-bearing allot ctfs							5½ May 27	6¼ May 5	5 Apr. 8	11 Jan. 8
1,800	63,900	Warrants							1/16 May 7	⅛ May 19	1-32 Mar. 29	¼ Jan. 13
200	200	Assoc Telep Co $1.50 pref *							12½ May 25	12½ May 25	12½ May 25	12½ May 25
------	275	Associated Tel & Tel cl A *									51 Feb. 24	52½ Feb. 16
800	3,500	Associated Telep Utilities *							1¼ May 25	1½ May 14	1¼ May 25	11½ Jan. 4
25	1,400	Bell Telep Co of Canada 100							79 May 6	79 May 6	79 Apr. 22	100 Mar. 9
300	500	Bell Tel of Pa 6½% pref 100					98	Sale	98 May 31	107½ May 18	98 May 31	112 Mar. 23
59,980	188,887	Brazilian Tr Lt & Pr ord *	9½	9⅞	8	Sale	7	Sale	7 May 31	9 May 9	7 May 31	13⅜ Mar. 7
2,300	16,300	Buff Niag & East Pow pref 25	20¾	Sale			15¾	Sale	15¾ May 31	20⅛ May 4	15¾ May 31	22⅝ Feb. 27
100	4,600	1st preferred *							79 May 10	79 May 10	78 Apr. 13	84 Mar. 8
		Cables & Wireless—										
1,700	5,800	Am dep rcts A ord sh £1	⅜	¾	⅜	½	¼	½	⅜ May 7	½ May 18	⅜ Feb. 11	¾ Mar. 15
2,600	11,700	Am dep rcts B ord sh £1							7/16 May 6	5/16 May 18	3-16 May 6	⅜ Jan. 9
500	3,700	Am dep rcts pref sh £1	1½	1⅞	1½	1¾	1⅛	1½	1½ May 7	1½ May 7	1½ Feb. 4	1¾ Apr. 5

For footnotes see page 53

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AGGREGATE SALES. In May.	Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid	Ask.	PRICES IN MAY. May 2. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sales Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	PUBLIC UTIL. (Cont.) Par										
------	60	Carolina Pow & Lt $6 pref...*	-----	-----	-----	-----	-----	-----	-----	-----	76 Feb. 10	80 Feb. 3
------	150	$7 preferred...*	-----	-----	-----	-----	-----	-----	-----	-----	69½ Apr. 18	81¼ Mar. 18
200	6,000	Cent Hud G & E v t c...*	14	15½	12¾	16	12¾	15	13 May 20	13¼ May 26	12¾ Apr. 20	16 Jan. 14
------	100	6% preferred...100	-----	-----	-----	-----	-----	-----	-----	-----	100 Apr. 29	100 Apr. 29
------	10	Cent Ill Pub Serv $6 pref...*	-----	-----	-----	-----	-----	-----	-----	-----	65¼ Mar. 1	65¼ Mar. 1
------	20	Central Maine Pow 7% pf..100	-----	-----	-----	-----	-----	-----	-----	-----	83 Mar. 29	94¾ Jan. 11
------	100	Cent Pow & Lt 7% pref...100	-----	-----	-----	-----	-----	-----	-----	-----	70 Jan. 8	75 Feb. 2
100	2,700	Cent Pub Serv of Del com...*	-----	-----	-----	-----	-----	-----	½ May 5	½ May 5	½ Mar. 26	4 Jan. 18
7,500	51,000	Class A...*	1⅝	Sale	⅝	Sale	½	Sale	½ May 4	⅝ May 2	½ Apr. 7	3½ Jan. 14
------	25	$6 preferred...*	-----	-----	-----	-----	-----	-----	-----	-----	19⅞ Jan. 13	19⅞ Jan. 13
------	900	Cent & Southwest Util com.*	-----	-----	-----	-----	-----	-----	-----	-----	1½ Apr. 6	4¾ Jan. 29
------	50	$7 Prior lien preferred...*	-----	-----	-----	-----	-----	-----	-----	-----	55 Jan. 15	55 Jan. 15
------	400	$7 preferred...*	-----	-----	-----	-----	-----	-----	-----	-----	12½ Apr. 21	29½ Feb. 25
11,500	103,100	Central States Electric com.*	1¾	Sale	1	Sale	5/16	Sale	½ May 20	1 May 2	½ May 20	2⅜ Jan. 14
125	125	7% preferred...100	-----	-----	-----	-----	-----	-----	8 May 11	8 May 11	8 May 11	8 May 11
------	100	6% pref without warr...100	-----	-----	-----	-----	-----	-----	-----	-----	6 Apr. 6	6 Apr. 6
50	200	Conv preferred...100	-----	-----	-----	-----	-----	-----	4¾ May 27	4¾ May 27	4¾ May 27	10¼ Mar. 17
25	25	Conv pref opt ser 1929...100	-----	-----	-----	-----	-----	-----	4 May 27	4 May 27	4 May 27	4 May 27
100	500	Warrants...*	-----	-----	¼	⅝	1/16	1	5/16 May 20	5/16 May 20	¼ Apr. 30	1⅝ Mar. 18
1,250	3,150	Cities Serv Pr & Lt $6 pref..*	-----	-----	-----	-----	-----	-----	23 May 28	34 May 4	23 May 28	50 Jan. 19
750	1,950	$7 preferred...*	-----	-----	-----	-----	18	Sale	11 May 31	37 May 11	11 May 31	56 Jan. 15
700	12,900	Cleveland Elec Illum com...*	-----	-----	23½	26	20	24¾	23½ May 4	24½ May 12	22¾ Apr. 14	30 Feb. 16
100	350	6% preferred...100	-----	-----	-----	-----	-----	-----	95 May 19	96½ May 9	92¼ Apr. 21	103 Jan. 11
		Columbia Gas & Elec Corp—										
1,410	9,200	5% Conv preferred...100	-----	-----	-----	-----	40	Sale	40 May 31	63 May 4	40 May 31	90 Mar. 9
		Columbus Ry Pow & Light—										
75	75	6% 1st preferred...100	-----	-----	-----	-----	-----	-----	60 May 27	60 May 27	60 May 27	60 May 27
11,800	108,195	Commonwealth Edison...100	116	Sale	69¾	Sale	54⅛	Sale	54⅛ May 31	73 May 6	50 Apr. 14	122 Jan. 14
		Commonwealth & Sou Corp—										
32,900	397,400	Warrants...*	9-16	Sale	5/16	Sale	¼	Sale	¼ May 5	⅜ May 3	¼ Apr. 7	¾ Jan. 15
1,500	7,754	Community Water Service...*	1½	1¾	¾	1	½	⅞	½ May 27	¾ May 6	½ May 27	1⅞ Jan. 12
		Compania Hispano Amer										
------	25	Electricidad (Chade)......	-----	-----	-----	-----	-----	-----	-----	-----	37 Mar. 15	37 Mar. 15
------	25	Conn Lt & Pow 6½% pref.100	-----	-----	-----	-----	-----	-----	-----	-----	99½ Jan. 12	99½ Jan. 12
6,600	39,800	Con Gas E L & P Balt com...*	64¼	Sale	52½	Sale	42⅛	Sale	42⅛ May 31	53½ May 7	42⅛ May 31	69½ Mar. 7
700	5,000	Consol Gas Utilities class A.*	1⅝	4	1¾	2	¾	1½	1⅛ May 9	1⅞ May 9	1⅛ May 9	2¾ Jan. 14
------	200	Class B v t c...*	-----	-----	¼	1	-----	1	-----	-----	¼ Apr. 20	¼ Apr. 20
150	800	Cont'l G & E 7% pr pref...100	-----	-----	-----	-----	40⅛	Sale	40⅛ May 31	52 May 17	40⅛ May 31	76 Jan. 16
900	2,375	Duke Power Co...100	-----	-----	-----	-----	-----	-----	45 May 26	50 May 9	45 May 26	73½ Jan. 14
1,400	5,400	Eastern Gas & Fuel Assoc..*	7½	9	5	6	3½	Sale	3½ May 27	5¼ May 9	3½ May 27	8¾ Mar. 16
25	325	6% preferred...100	-----	-----	-----	-----	-----	-----	39 May 3	39 May 3	39 May 3	68 Jan. 29
1,400	22,000	Eastern States Pr com B...*	2½	2⅞	1¼	1⅞	⅝	1⅛	1 May 20	1¼ May 13	1 May 20	3¾ Feb. 16
------	225	$7 preferred A...*	-----	-----	-----	-----	-----	-----	-----	-----	17½ Jan. 18	22 Feb. 29
------	575	$6 preferred B...*	-----	-----	-----	-----	-----	-----	-----	-----	17½ Jah. 11	22½ Jan. 11
1,300	7,010	Eastern Util Associates...*	20½	Sale	-----	-----	-----	-----	17 May 26	19 May 6	17 May 26	25 Jan. 14
1,200	9,200	Convertible stock...*	3⅜	Sale	2¾	Sale	-----	-----	1½ May 25	2¾ May 2	1½ May 25	5¼ Jan. 14
30	280	Edison Elec Illum (Boston)100	-----	-----	-----	-----	-----	-----	135 May 28	140 May 16	135 May 28	195 Mar. 7
253,000	918,600	Elec Bond & Share new com.5	-----	-----	12¼	Sale	5⅝	Sale	5⅝ May 31	13¾ May 6	5⅝ May 31	32⅜ Mar. 7
9,000	66,900	$6 preferred...*	54½	Sale	39⅞	Sale	20½	Sale	19 May 25	39⅞ May 2	19 May 25	62 Jan. 14
3,500	31,100	$5 cum preferred...*	45¼	Sale	-----	-----	18½	Sale	17 May 26	35 May 6	17 May 26	54 Feb. 19
1,150	4,100	Elec Pow & Lt 2d pref A...*	40	56	-----	-----	8⅝	Sale	7¼ May 24	18½ May 10	7¼ May 24	45 Mar. 9
3,400	40,000	Option warrants......	4¼	5½	2	2½	1⅛	Sale	1⅛ May 31	2¾ May 9	1⅛ May 31	6 Jan. 14
100	100	Empire Dist Elec 6% pref.100	-----	-----	-----	-----	-----	-----	16 May 28	20 May 10	16 May 28	20 May 10
1,650	4,450	Empire G & F 7% pref...100	-----	-----	26	Sale	10½	Sale	6 May 31	30 May 10	6 May 31	46⅜ Jan. 17
1,450	1,950	8% preferred...100	-----	-----	34½	Sale	10	Sale	7 May 31	39 May 11	7 May 31	52½ Mar. 29
------	25	6% preferred...100	-----	-----	-----	-----	-----	-----	-----	-----	z38 Jan. 15	z38 Jan. 15
50	50	6½% preferred...100	-----	-----	-----	-----	-----	-----	17½ May 26	17½ May 26	17½ May 26	17½ May 26
2,400	5,900	Empire Pow Corp part stk...*	17	22	9¾	Sale	7⅜	11	7⅜ May 27	10 May 6	7⅜ May 27	18 Mar. 3
500	1,800	Empire Pub Serv class A...*	⅛	¼	⅛	¼	-----	5/16	⅛ May 11	⅛ May 11	⅛ Jan. 5	3-16 Mar. 1
600	11,000	European Elec Co of Can A.10	3	Sale	1⅜	1¾	1	Sale	1 May 31	1½ May 31	1 May 31	3 Jan. 9
2,900	13,433	Option warrants......	⅛	Sale	-----	-----	-----	-----	⅛ May 25	¼ May 13	⅛ Apr. 26	⅝ Jan. 2
275	475	Florida Power & Lt $7 pref...*	-----	-----	50	Sale	-----	-----	33½ May 28	50 May 2	33½ May 28	79¾ Jan. 13
		Gen Gas & Elec—										
1,400	6,250	$6 cum conv pref ser B....*	-----	-----	15	Sale	-----	-----	4½ May 27	15⅞ May 2	4½ May 27	25 Jan. 13
120	400	General Pub Serv $6 pref...*	-----	-----	-----	-----	10⅛	Sale	10⅛ May 31	12½ May 24	10⅛ May 31	50 Feb. 18
330	1,680	Georgia Power $6 pref.....*	68¾	82	-----	-----	47	Sale	47 May 31	62 May 4	47 May 31	82 Jan. 21
------	50	Gulf States Util $5.50 pref...*	32	50	-----	-----	-----	-----	-----	-----	50 Jan. 14	50 Jan. 14
------	100	$6 preferred...*	32	60	-----	-----	-----	-----	-----	-----	55 Apr. 5	65¼ Jan. 27
200	10,900	Hamilton Gas Co com v t c..1	⅛	1	⅛	¼	⅛	¼	⅛ May 11	⅛ May 11	⅛ May 11	1 Jan 5
25	325	Hartford Electric Light....25	45	57	-----	-----	-----	-----	37 May 25	37 May 25	37 May 25	55¾ Jan. 7
------	25	Illinois Nor Util 6% pref...100	-----	-----	-----	-----	-----	-----	-----	-----	93½ Mar. 8	93½ Mar. 8
425	3,175	Illinois P & L $6 pref.....*	48½	Sale	44	45½	20	28	42¼ May 11	44 May 3	40¾ Apr. 11	63⅜ Mar. 10
25	277	6% preferred...100	50	65	43	55	23	55	45 May 3	45 May 3	40 Apr. 1	61¾ Mar. 22
		Indianapolis Pow & Lt—										
------	25	6½% cum pref...100	-----	-----	-----	-----	-----	-----	-----	-----	s80 Jan. 9	s80 Jan. 9
400	1,375	Int Hydro-El $3.50 conv pref.*	-----	-----	15	Sale	-----	-----	14 May 4	16½ May 12	14 May 4	23¾ Feb. 8
------	100	Class A stock purch warr...	-----	-----	-----	-----	-----	-----	-----	-----	¼ Apr. 5	¼ Apr. 5
4,800	16,800	Internat Superpower.....*	10	12¼	4½	4⅞	4½	Sale	3⅛ May 28	5¼ May 11	3⅛ May 28	12½ Jan. 14
500	8,500	Internat Util class A.....*	6½	Sale	3¾	6	2½	Sale	2⅛ May 31	4¼ May 17	2⅛ May 31	8 Mar. 11
6,700	64,800	Class B.....*	1⅝	Sale	1¼	Sale	¾	Sale	¾ May 31	1¾ May 4	¾ May 31	3 Jan. 16
50	150	$7 prior preferred.....*	-----	-----	-----	-----	-----	-----	31 May 3	31 May 3	31 May 3	51 Apr. 7
1,000	5,600	Warrants for class B stock.	½	Sale	-----	-----	-----	-----	1/16 May 7	⅛ May 3	1-16 May 7	½ Jan. 2
220	1,470	Interstate Power $7 pref.....*	-----	-----	19½	Sale	-----	-----	17¼ May 28	20¼ May 20	17¼ May 28	52¾ Jan. 18
1,300	25,900	Italian Superpower cl A.....*	1½	Sale	⅝	⅞	½	Sale	½ May 31	⅞ May 14	½ May 31	1⅞ Jan. 21
------	3,500	Warrants.....	½	¾	⅜	½	5/16	½	-----	-----	½ Mar. 11	¾ Jan. 15
50	250	Jersey Cent P & L 7% pf...100	-----	-----	-----	-----	-----	-----	57 May 28	57 May 28	57 May 28	75¾ Apr. 29
		Kings County Lighting										
------	25	7% pref series B.....100	88	100	-----	-----	-----	-----	-----	-----	97 Jan. 26	97 Jan. 26
------	50	5% preferred series D...100	-----	-----	-----	-----	-----	-----	-----	-----	61½ Apr. 11	62½ Apr. 11
3,600	20,000	Long Island Light com.....*	19¼	Sale	-----	-----	14	Sale	14 May 31	15 May 5	14 May 31	19¾ Jan. 8
120	1,080	7% preferred.....100	93¾	Sale	-----	-----	-----	-----	73¾ May 25	85 May 19	73¾ May 25	101 Mar. 10
------	750	6% preferred series B ...100	-----	-----	-----	-----	-----	-----	-----	-----	68 Apr. 18	86 Mar. 11
------	50	Los Angeles G & E 6% pf...100	-----	-----	-----	-----	-----	-----	-----	-----	100 Jan. 19	100 Jan. 19
		Marconi Internat Marine—										
300	2,300	Communication Am dep rct	5½	6	-----	-----	-----	-----	4¼ May 10	4⅞ May 11	4¼ May 10	5¼ Jan. 11
19,400	104,700	Marconi Wirel Tel of Can...1	⅞	Sale	¾	Sale/	½	Sale	½ May 25	⅞ May 2	½ May 25	1¼ Feb. 16
		Marconi Wirel Tel Ltd.... £1										
------	200	Am dep rcts ord bearer shs.	1¾	4	1	3½	1	3½	-----	-----	1½ Feb. 13	1¼ Feb. 13
------	100	Mass P & L Assn $2 pref.....*	-----	-----	-----	-----	-----	-----	-----	-----	21 Mar. 26	21 Mar. 26
3,700	19,400	Mass Util Associates v t c...*	2	2¼	1⅝	Sale	1¼	Sale	1¼ May 31	1⅝ May 2	1¼ May 31	2½ Jan. 8
2,825	6,675	5% conv preferred.....50	-----	-----	-----	-----	15¾	Sale	15¾ May 31	17¼ May 7	15⅝ Apr. 29	23 Jan. 19
2,000	12,500	Memphis Nat Gas com.....*	4½	5	2¾	3	2¾	Sale	2⅜ May 4	3 May 9	2⅜ May 4	5¼ Jan. 14
		Metropolitan Edison Co—										
------	50	$6 pref series C.....*	-----	-----	-----	-----	-----	-----	-----	-----	75½ Jan. 16	75½ Jan. 16
13,100	417,700	Middle West Util com.....*	5¼	Sale	⅜	Sale	¼	Sale	¼ May 31	½ May 3	⅛ Apr. 15	7 Jan. 14
6,400		$6 conv pref ser A.....*	35	Sale	-----	-----	-----	-----	-----	-----	3 Apr. 6	51½ Jan. 13
------	400	A warrants.....	-----	-----	-----	-----	-----	-----	-----	-----	1-16 Mar. 7	½ Feb. 17
------	300	B warrants.....	-----	-----	-----	-----	-----	-----	-----	-----	1-16 Mar. 7	⅛ Mar. 15
------	20	Miss River Power pref....100	-----	-----	-----	-----	-----	-----	-----	-----	82 Apr. 11	82¾ Jan. 25
100	1,675	Mohawk & Hud Pow 1st pref.*	-----	-----	-----	-----	-----	-----	65 May 28	75 May 23	65 May 28	95 Jan. 30
		Monongahela West Penn										
------	400	Pub Service 7% pref.....25	16	22½	-----	-----	-----	-----	-----	-----	15¼ Jan. 8	18 Jan. 19
100	1,000	Montreal Lt Ht & Pow com..*	-----	-----	-----	-----	-----	-----	24¼ May 5	24¼ May 5	23½ Apr. 26	26 Apr. 27
20	110	Mountain Sts Tel & Tel...100	-----	-----	-----	-----	-----	-----	88 May 23	89½ May 26	88 May 23	105 Apr. 2
100	6,300	Nat Elec Power class A.....*	10½	Sale	1¼	3	½	1½	1½ May 26	1½ May 26	1¼ Apr. 8	10½ Jan. 2
		Nat Power & Light—										
2,950	21,300	$6 cum preferred.....*	65½	Sale	56½	Sale	-----	-----	43¼ May 26	62 May 6	43¼ May 26	72 Jan. 20
1,000	5,000	Nat Public Service com cl A.*	7	9	1½	4½	2¾	Sale	1½ May 16	2¾ May 31	1½ May 16	9 Jan. 14
------	200	$3.50 conv preferred.....*	13	30	-----	-----	-----	-----	-----	-----	14 Feb. 5	15 Feb. 6
------	760	7% preferred.....100	-----	-----	-----	-----	-----	-----	-----	-----	34¾ Mar. 9	50 Jan. 22
------	10	Nev-Calif Elec common...100	-----	-----	-----	-----	-----	-----	-----	-----	25 Apr. 29	25 Apr. 29
50	75	7% preferred.....100	-----	-----	-----	-----	-----	-----	68 May 25	68 May 25	68 May 25	70 Apr. 28
1,120	5,500	New Eng Pow Assn 6% pfd 100	-----	-----	-----	-----	23¼	Sale	23¼ May 31	39 May 3	23¼ May 31	59¾ Jan. 15
50	800	New Engl Telep & Teleg...100	100	108	-----	-----	-----	-----	87⅜ May 23	87⅜ May 23	87⅜ May 23	115 Jan. 16
50	75	N Y Pr & Lt $6 pref.....*	-----	-----	-----	-----	-----	-----	81½ May 13	81½ May 13	81½ May 13	85 Apr. 9
475	850	7% preferred.....100	-----	-----	-----	-----	-----	-----	66 May 27	90⅛ May 11	66 May 27	100 Jan. 21
900	10,000	N Y Steam Corp com.....*	50¼	58½	-----	-----	-----	-----	35 May 28	42 May 4	35 May 28	55 Mar. 5
1,300	5,600	N Y Telep 6½% pref.....100	110¼	111	109¾	Sale	108	Sale	108 May 31	111½ May 11	108 Apr. 12	115 Feb. 6
107,800	509,800	Niagara Hud Pow com.....10	6½	Sale	4½	Sale	3¼	Sale	3⅛ May 31	4½ May 2	3⅛ May 31	7¼ Jan. 14
1,300	2,900	New common.....15	-----	-----	-----	-----	10⅜	Sale	10¼ May 26	13½ May 9	10¼ May 26	14½ Apr. 27
9,000	52,300	Class A opt warrants.....	11-16	Sale	5/16	Sale	¼	Sale	¼ May 10	5-16 May 2	¼ Apr. 9	⅞ Feb. 19
1,200	10,500	Class B opt warrants.....	2⅝	Sale	1	Sale	¾	Sale	¾ May 26	1 May 2	¾ May 26	3⅛ Jan. 14
200	4,300	Class C warrants.....	⅝	Sale	-----	-----	-----	-----	⅛ May 26	⅛ May 26	⅛ Apr 22	⅝ Jan. 2

For footnotes see page 53.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	PUBLIC UTIL. (Concl.)											
200	400	Nor Amer Lt & Pr com	*							6 May 25	8 May 16	6 May 25	10½ Mar. 15
300	1,400	Nor Amer Util Sec com	*	⅜	¾	¼	¾	⅛	¾	¼ May 28	¼ May 28	¼ May 28	⅞ Jan 27
------	75	Nor Ind Pub Ser 6% pref	100									64 Mar. 4	70 Jan. 27
125	350	7% preferred	100							49 May 11	51 May 9	49 May 11	80¼ Jan. 19
1,700	9,800	Nor States Power com A	100	75	Sale	45	56	42	Sale	42 May 31	54½ May 6	42 May 31	83 Jan. 14
750	4,600	7% preferred	100	90¾	95			48½	Sale	48½ May 31	70½ May 7	48½ May 31	94½ Jan. 14
------	1,060	6% cum pref	100									80⅛ Feb. 24	88 Jan. 19
------	75	Ohio Edison Co $6 pref	*									79 Apr. 2	85 Mar. 15
------	300	Oklahoma Gas & Elec pref	100									87 Jan. 4	96 Jan. 18
50	250	Okla Nat Gas 6½% pref	100							3½ May 27	3½ May 27	3½ May 27	9 Mar. 31
5,100	33,300	Pacific Gas & Elec 1st pf	25	25	Sale	23½	Sale	20¼	Sale	20⅛ May 28	23½ May 2	20⅛ May 28	26⅜ Jan. 14
400	400	5½% 1st preferred	25									21 Apr. 21	23 Jan. 5
------	125	Pacific Ltg Corp $6 pref	*									91½ Mar. 23	93½ Mar. 3
------	100	Pacific Pow & Lt 7% pref	100									97 Jan. 12	97 Jan. 12
------	400	Pacific Pub Ser new com	*									1⅞ Feb. 9	3 Mar. 3
100	1,200	New first preferred	*							7 May 19	7 May 19	7 May 19	13¾ Mar. 2
------	100	Peninsula Telep Co com	*									14½ Apr. 12	14½ Apr. 12
10	10	7% preferred	100							87 May 16	87 May 16	87 May 16	87 May 16
300	1,960	Pa Gas & Elec class A	*	5½	7	5	6½	4½	6	5 May 26	5½ May 6	5 May 26	6⅛ Feb. 15
------	650	Pa Power & Light $7 pref	*									89½ Apr. 8	99¼ Jan. 15
1,300	10,340	Pa Water & Power	*	45	51½	42	42⅞	35⅛	40	40 May 3	42⅞ May 4	38 Apr. 8	53 Mar. 8
1,200	5,600	Philadelphia Co com	*							6⅞ May 17	10 May 5	6⅞ May 17	17 Jan. 7
------	325	Phila Elec Co $5 pref	*									94½ Apr. 29	96¼ Mar. 9
------	20	Power Corp of Can common	*									60½ Apr. 2	60½ Apr. 2
------	10	Public Serv of Ind pref	100									64 Feb. 10	64 Feb. 10
------	1,600	Public Service of Nor Ill	*									49¾ Apr. 8	120 Jan. 6
------	250	Com $100 par stock	100									76¼ Mar. 26	113 Feb. 5
------	300	6% preferred	100									67 Apr. 18	104 Feb. 1
------	200	7% preferred	100									73¼ Mar. 26	99 Mar. 2
------	70	Puget Sound P & L $6 pf	*									48½ Apr. 4	58 Feb. 10
------	20	$5 preferred	*									55¼ Apr. 4	55¼ Apr. 4
------	25	Quebec Power Co, com	*	15	22							22 Jan. 14	22 Jan. 14
50	2,670	Railway & Light Securities	*							6 May 27	6 May 27	20	Jan. 15
300	1,200	Rhode Isld Pub Serv pref	*							16⅝ May 17	18 May 6	16⅝ May 17	22¾ Mar. 28
------	5,600	Rockland Light & Power	10	10	10⅛							9¼ Feb. 8	10⅜ Mar. 11
------	25	Seaboard Pub Serv $6 pref	*									21 Mar. 17	21 Mar. 17
1,300	1,300	Shawinigan Water & Power	*					6½	Sale	6¼ May 31	10 May 13	6¼ May 31	10 May 13
------	160	Sierra Pacific Elec 6% pf	100									70 Feb. 23	80 Feb. 23
50	50	Sioux City G & E 7% pref	100							56 May 15	56 May 13	56 May 1	56 May 13
------	400	Southeast Gas & Water com	*									¼ Apr. 20	⅝ Mar. 14
------	1,600	Class A	*									½ Feb. 25	1⅜ Mar. 14
1,300	4,000	Sou Calif Edison pref A	25	26¾	Sale					21⅝ May 25	25½ May 6	21⅝ May 25	27¾ Jan. 14
1,500	24,200	Preferred B	25	24	Sale					20½ May 23	21¼ May 5	19¾ Apr. 20	25 Jan. 14
3,600	17,800	5½% pref class C	25	21¾	Sale			17¾	Sale	17⅝ May 31	21 May 19	17⅝ May 31	22¾ Jan. 14
------	700	5% cum partic orig pref	25									40 Jan. 15	44¼ Mar. 22
200	1,200	Southern Colo Pow cl A	25	15	18	4	5½	4	6	5¾ May 24	6 May 25	2 Apr. 8	15 Jan. 4
1,000	17,700	Southern Nat Gas Co com	*	⅛	Sale					⅛ May 12	⅛ May 12	⅛ Mar. 21	½ Jan. 14
200	5,500	Southern Union Gas	*	1½	3½					⅜ May 16	½ May 6	⅜ May 16	2⅛ Mar. 14
50	700	Southw Bell Tel 7% pref	100	110⅞	115					103 May 24	103 May 24	103 May 24	115 Mar. 14
50	2,060	Sou'west G & E 7% pref	100							35 May 19	40 May 16	35 May 19	70 Jan. 6
1,500	16,000	Southwest Gas Utilities	*	⅝	1	1/16	Sale	⅛	Sale	⅛ May 10	¼ May 3	⅛ May 10	¾ Jan. 13
2,100	6,700	Standard Power & Lt com	*	19	21	10	Sale	8	9	8 May 16	10 May 2	6 Apr. 8	20 Jan. 12
2,000	7,000	Class B common	*	17	21	10	12	8½	Sale	7½ May 28	10 May 5	6½ Apr. 9	20 Jan. 12
650	2,55	Preferred	*	55	70	38	Sale			20 May 26	38 May 2	20 May 26	67 Jan. 15
700	6,900	Participating A	*							½ May 16	1¼ May 14	½ May 16	3⅜ Mar. 9
400	1,800	Standard Pub Serv v t c com	*					⅞	1	⅞ May 14	1¼ May 16	⅞ Apr. 12	1½ Apr. 8
1,300	6,450	Swiss-American Elec pref	100			32¼	Sale	30⅝	Sale	30 May 4	32½ May 14	30 May 4	51½ Mar. 8
3,500	9,800	Tampa Electric Co	*	23	Sale	22¼	Sale	19¼	Sale	19¼ May 31	22¼ May 2	19¼ May 31	32 Jan. 19
------	350	Tenn Elec Power 7% pref	100	85	90							70 Apr. 20	93 Jan. 15
------	25	Texas Pow & Lt 7% pref	100									101¼ Jan. 8	101¼ Jan. 8
------	40	Union El Lt & Pr 7% pref	100									106½ Mar. 10	106½ Mar. 10
1,900	11,900	Union Natural Gas of Can	*	3¾	Sale	2⅜	Sale	1⅝	Sale	1⅝ May 31	2⅜ May 2	1⅝ May 31	4⅜ Jan. 18
3,100	37,600	United Corp warrants		3	3¼	1¾	Sale	1¼	Sale	1¼ May 31	1¾ May 2	1¼ May 31	4 Jan. 13
100	3,000	United Elec Serv Amer shs								2⅜ May 14	2⅜ May 14	2⅛ Mar. 10	3¾ Feb. 19
46,500	267,100	United Gas com	*	2	Sale	1¼	Sale	¾	Sale	⅝ May 26	1¼ May 2	⅝ May 26	2⅜ Jan. 14
7,500	33,100	$7 preferred	*	46	50	28¼	29⅞	10⅜	Sale	10⅜ May 31	31¾ May 7	10⅜ May 31	55 Jan. 12
21,400	69,000	Warrants		⅝	Sale	1/16	⅜	¼	⅜	1/16 May 24	1/16 May 4	1/16 May 24	⅞ Jan. 9
24,700	270,900	United Lt & Power com A	*	6½	Sale	3¼	Sale	1⅞	Sale	1¾ May 26	3¼ May 2	1¾ May 26	8¾ Jan. 14
------	500	Common class B	*									5½ Apr. 7	7¼ Mar. 5
3,300	30,400	$6 cum 1st pref	*	39½	Sale	21	24	11	14	14½ May 25	23½ May 3	14½ May 25	53⅜ Jan 16
10,400	60,100	U S Elec Pow com with warr	*	1½	Sale	½	Sale	¾	Sale	½ May 2	¾ May 7	½ Apr. 8	1⅞ Jan. 8
100	600	Stock purchase warrants								1/16 May 5	1/16 May 5	1/16 Apr. 28	⅜ Jan. 13
25	475	Utah Power & Light pref	100							54½ May 13	54½ May 13	53 Apr. 26	85 Jan. 22
------	70	Utica Gas & Elec 7% pf	100	95	98							96 Jan. 5	100 Jan. 16
9,500	113,7 7	Util Pow & Light com	*	2¼	Sale	¾	Sale	¾	Sale	⅝ May 26	⅞ May 5	⅝ Apr. 22	3⅜ Jan. 14
1,100	14,000	Class B v t c	*	13⅜	Sale	1¾	3⅞	1½	4	2 May 6	3⅞ May 6	2 May 6	13⅜ Jan. 2
200	1,700	7% preferred	100							15 May 14	15 May 14	13 Apr. 14	61¼ Jan. 14
50	150	West Massachusetts Cos	*							24½ May 27	26 May 16	24½ May 27	34¼ Jan. 29
50	150	Western Power pref	100	85	100					83½ May 20	83½ May 20	83½ May 20	90 Feb. 2
------	100	West Texas Util $6 pref	*									22¾ Apr. 26	23½ Apr. 25
300	400	Winnipeg Elec Co com	*							1 May 24	1¼ May 23	1 May 24	3¾ Mar. 17
------	20	Wisconsin P & L 7% pref	100									78 Mar. 22	78 Mar. 22
		FORMER STANDARD OIL SUBSIDIARIES											
400	1,800	Borne Scrymser Co	25	6	7	6	7	6	7	6 May 26	6 May 26	6 Jan. 4	6 Jan. 4
800	4,480	Buckeye Pipe Line	50	31	34	26	29	25½	26	24⅛ May 12	27 May 20	24⅛ May 12	35 Jan. 18
900	3,000	Chesebrough Mfg	25	75⅝	85	75	79	53¼	Sale	53¼ May 28	75 May 4	53¼ May 28	90 Mar. 4
------	200	Cumberland Pipe Line	50	26⅛	28							26⅜ Jan. 6	30 Jan. 27
500	600	Liquidation receipts certifs				6	9	4½	7½	8 May 4	8½ May 10	7½ Mar. 26	8½ May 10
350	1,150	Eureka Pipe Line	100	25	Sale	25	29	23	28	23¼ May 9	26¼ May 3	23 Jan. 16	35 Mar. 3
11,900	42,900	Humble Oil & Refining	25	44½	45½	38	Sale	36½	Sale	36½ May 31	40⅜ May 11	36½ May 31	49 Mar. 8
36,400	124,900	Imperial Oil (Canada)	*	8¼	8½	7⅝	Sale	6½	Sale	6½ May 31	8⅜ May 11	6½ May 31	9½ Mar. 8
5,200	8,200	Registered	*	8	8¾	7¾	Sale	6½	Sale	6½ May 31	8⅛ May 11	6½ May 31	9⅜ Mar. 2
1,100	7,500	Indiana Pipe Line	10	6½	7	3	3¾	3	3¾	3 May 9	3½ May 19	3 Apr. 1	7½ Feb. 18
900	7,900	National Transit	12.50	7⅛	Sale	8	9	7½	Sale	7½ May 31	8⅞ May 19	6⅞ Jan. 5	10½ Feb. 19
600	2,800	New York Transit	10			3	3⅜	3	3½	2⅞ May 18	3½ May 27	2⅞ May 18	4 Feb. 15
1,000	6,000	Northern Pipe Line	10			3	3¾	3½	4	3⅛ May 12	4 May 21	3⅛ May 12	4¾ Jan. 27
600	49,200	Ohio Oil 6% cum pref	100	60	70	65	70	65	Sale	65 May 4	70 May 10	60 Jan. 20	76¼ Mar. 9
700	2,500	Penn Mex Fuel	25	5	6	5	5¼	4½	5½	5 May 3	5½ May 9	4 Apr. 13	6⅜ Mar. 7
200	1,900	Southern Pipe Line	10	8	9	8	9	7⅜	Sale	7⅜ May 31	8 May 12	7⅜ May 31	10 Feb. 18
7,000	38,700	South Penn Oil	25	12	Sale	12½	13	12¼	Sale	12⅛ May 26	12⅞ May 12	9⅜ Jan. 5	14½ Mar. 9
100	450	So West Pa Pipe Lines	50	27	32	26	35	28½	33	28 May 3	29 May 17	28 May 3	37 Feb. 18
164,700	575,100	Standard Oil (Ind)	25	14⅞	Sale	15⅞	Sale	16⅜	Sale	15⅞ May 2	19¼ May 17	13¼ Apr. 8	19¼ May 17
16,900	95,800	Standard Oil (Kentucky)	10	13½	Sale	11	Sale	10	Sale	10 May 31	12 May 7	10 Apr. 8	15⅞ Mar. 8
1,300	3,600	Standard Oil (Nebraska)	25	17	19	15½	17	10¾	Sale	10½ May 12	14 May 4	10½ May 12	19 Jan. 12
2,150	10,550	Standard Oil (Ohio) com	25	26⅛	30	24	Sale	20¼	24	23 May 4	26 May 9	15½ Apr. 14	28⅛ Jan. 16
------	100	5% cum pref	100	73½	85	65	80	72	75			80 Feb. 26	85 Jan. 9
200	800	Swan-Finch Oil Corp	25			1⅝	2⅛	1⅝	2	1¾ May 16	1⅞ May 16	1¾ Apr. 21	2 Apr. 22
30	150	7% preferred	25	7¼	17	10	15	10	15	12½ May 23	12½ May 23	11½ Feb. 15	15 Jan. 12
		OTHER OIL STOCKS.											
16,700	72,000	American Maracaibo	*	¼	⅜	⅝	Sale	¼	Sale	¼ May 31	⅝ May 2	¼ Jan. 8	¾ Apr. 6
3,500	17,000	Arkansas Nat Gas com	*	2⅛	Sale	1	1⅜	¾	Sale	¾ May 31	1⅜ May 9	¾ May 31	2¾ Jan. 14
14,500	106,500	Class A	*	2	Sale	1	Sale	⅝	Sale	½ May 28	1¼ May 11	½ May 28	2⅜ Jan. 14
3,500	13,600	Preferred	10	4⅝	4⅞	3¾	4¼	2½	Sale	2½ May 31	3¾ May 13	2½ May 31	5½ Jan. 18
------	200	Atlantic Lobos Co com	*									1⅛ Mar. 5	⅛ Mar. 5
200	500	Preferred	50			⅝	Sale	½	Sale	½ May 31	⅝ May 2	½ May 31	⅝ Mar. 7
		British-American Oil Co	*										
600	2,200	Coupon stock (bearer)		8	9¼	7½	9	7¼	Sale	7¼ May 26	7⅝ May 13	7¼ May 26	9¾ Mar. 9
1,600	9,300	Carib Syndicate com	25	¼	Sale	½	Sale	¼	⅜	¼ May 25	½ May 2	¼ Jan. 2	⅝ Jan. 15
1,100	9,000	Colon Oil Corp common	*	½	¾	½	⅝	¼	½	⅜ May 25	½ May 4	⅜ Feb. 8	⅝ Jan. 7
		Columbia Oil & Gasoline—											
4,700	28,200	Vot trust ctfs	*	1¼	Sale	¾	Sale	½	Sale	½ May 26	¾ May 2	½ May 26	1⅞ Jan. 13
2,500	6,300	Consol Royalty Oil	1							1 May 24	1⅜ May 13	1 Jan. 26	1⅜ May 13
3,000	12,300	Cosden Oil Co common	*	⅝	¾	½	¾	¼	½	¼ May 26	⅞ May 13	¼ May 26	1 Mar. 7
1,500	1,600	Certificates of deposit								⅞ May 26	½ May 4	⅞ May 26	½ Apr. 26
------	200	Preferred	100									2 Mar. 12	2 Mar. 12
20,300	105,700	Creole Petroleum Corp	*	1⅞	2	2⅛	Sale	2⅛	Sale	2⅛ May 2	2½ May 6	1¾ Jan. 6	2½ Apr. 28
200	4,300	Crown Cent Petrol Corp	*							⅜ May 3	⅜ May 3	⅛ Apr. 6	½ Jan. 4
1,000	7,000	Darby Petrol Corp	*	1¾	Sale	1⅞	Sale	2	Sale	1⅞ May 2	2½ May 18	1⅝ Jan. 5	2½ Apr. 13
500	6,100	Derby Oil & Ref com	*	1½	Sale	1½	1¾	1⅜	Sale	1⅜ May 27	1½ May 12	1⅜ May 27	2⅛ Jan. 22
275	1,775	Preferred	*							13¼ May 11	16¼ May 5	13¼ May 11	24½ Feb. 29
22,100	110,500	Gulf Oil of Pa	25	26½	Sale	29	Sale	25¾	Sale	25⅜ May 31	33 May 10	25⅜ Jan. 5	35⅞ Mar. 31

For footnotes see page 53.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.	OTHER OIL STOCKS (Concl.)	Bid. Ask.								
		Indian Terr Illum Oil Co									
400	1,700	Non-voting class A *	4¼ 5	2¾	2⅞	1½	5	2½ May 17	2¾ May 11	2½ May 17	4½ Jan. 12
200	3,100	Class B *	4¼ 5¼	2¾	5	1½	2	2½ May 25	2¾ May 4	2½ May 25	4½ Jan. 15
1,900	38,700	Intercontinental Petrol 5	1/8 3-16	1/16	1/8	1/16	Sale	1/16 May 31	1/8 May 4	1/16 Jan. 28	¼ Jan. 11
65,500	253,500	Internat Petroleum com *	9¼ Sale	9⅞	Sale	8¾	Sale	8¾ May 31	10⅝ May 6	8¾ Apr. 14	10½ Mar. 9
	3,700	Kirby Petroleum *								⅜ Jan. 14	⅝ Feb. 26
1,500	19,600	Leonard Oil Development 25	¼ 5-16	1/8	¼	1/8	3/16	⅛ May 5	5/16 May 11	⅛ May 5	¼ Jan. 13
700	1,700	Lion Oil Refining *	2 4	1½	2	1¼	2¼	1⅞ May 28	2⅜ May 27	1⅞ May 28	2⅛ Jan. 5
10,200	82,300	Lone Star Gas *	8½ Sale	4⅜	Sale	3⅜	Sale	3⅜ May 31	4⅝ May 2	3⅜ Apr. 8	9¼ Jan. 14
------	283,800	Magdalena Syndicate *	1-16 Sale							1/16 Jan. 2	⅛ Jan. 5
	3,300	Margay Oil *	2½ 4½	2¾	6	3	6			3¾ Jan. 22	6⅛ Feb. 26
1,000	8,700	Mexico-Ohio Oil Co *	2 3			2	Sale	2 May 4	2 May 4	2 Feb. 8	2 Feb. 8
200	8,400	Michigan Gas & Oil Corp *	1⅜ Sale	¾	1½	⅝	Sale	⅝ May 31	¾ May 26	½ Jan. 2	2 Jan. 14
		Middle States Petroleum—									
1,000	6,600	Class A vot trust ctfs *	⅞ 1½	½	⅝	¾	1	⅝ May 4	⅞ May 9	½ Apr. 25	1⅜ Jan. 11
100	5,100	Class B vot trust ctfs *	⅛ ⅜	¼	½	¼	½	⅜ May 17	⅜ May 17	1/16 Feb. 24	½ Feb. 16
2,100	103,100	Mo-Kansas Pipe Line 5	1⅛ Sale	¼	Sale	3/16	Sale	⅛ May 12	¼ May 2	⅛ Apr. 1	2⅛ Jan. 11
------	8,000	Class B v t c 1	⅛ Sale							1/16 Jan. 6	3-16 Jan. 15
	400	Mountain & Gulf Oil Co 1								⅛ Mar. 17	⅛ Mar. 17
6,300	20,600	Mountain Producers Corp 10	2⅛ Sale	2¼	2½	2½	2¾	2¼ May 6	3¼ May 24	2⅛ Apr. 12	3 Jan. 13
8,900	35,600	National Fuel Gas *	12½ 13¼	10¾	Sale	8¾	Sale	8¾ May 31	11⅛ May 9	8¾ May 31	13½ Jan. 14
800	12,600	New Bradford Oil 5	½ ⅝	⅝	¾	⅝	¾	⅝ May 3	⅝ May 3	⅜ Jan. 29	¾ Mar. 8
200	1,200	North Cent Texas Oil *	⅝ Sale	⅞	1½	¾	Sale	¾ May 28	¾ May 28	⅝ Jan. 2	1 Feb. 24
100	17,800	North European Oil com *	⅛ ⅜	1/16	⅛	1/16	⅛	⅛ May 9	⅛ May 9	1/16 Jan. 4	⅜ Jan. 8
3,500	17,200	Pacific Western Oil Corp *	3⅝ 4⅛	3⅜	3⅞	3⅞	Sale	3¾ May 11	4 May 31	3¾ May 11	6¼ Jan. 15
500	9,400	Pandem Oil Corp *	1-16 ⅛	1/16	⅛	1/16	⅛	1/16 May 12	⅛ May 25	1/16 Jan. 9	⅛ Jan. 4
700	5,100	Pantepec Oil of Venezuela *	⅜ ½	¼	⅜	¼	Sale	¼ May 21	⅜ May 14	¼ Feb. 9	½ Feb. 16
2,300	77,500	Plymouth Oil 5	6½ Sale	6¼	6⅞	6	Sale	6 May 27	6⅞ May 6	6 Apr. 20	7¾ Apr. 12
1,500	12,800	Producers Royalty Co *	½ Sale			¼	Sale	¼ May 16	¼ May 16	¼ Jan. 14	⅝ Jan. 4
330	960	Pure Oil Co 6% pref 100	----- -----	43	Sale	45¼	Sale	41 May 3	48¾ May 18	41 May 3	49½ Jan. 30
250	250	Red Bank Oil Co *	----- -----					1 May 20	1 May 20	1 May 20	1 May 20
900	11,700	Reiter-Foster Oil Corp *	⅜ ½	¼	½	¼	½	¼ May 13	¼ May 13	¼ Apr. 26	½ Jan. 6
100	600	Richfield Oil of Calif pref 25	----- -----					⅜ May 19	⅜ May 19	⅜ Apr. 8	1 Feb. 24
200	600	Root Refining prior pref *	----- -----	1⅝	3	1⅝	3	2 May 24	2 May 24	1¼ Apr. 6	2 May 24
	100	Royalty Corp partic pref 10	----- -----							½ Jan. 27	½ Jan. 27
300	2,400	Ryan Consol Petroleum *	¾ 1					¾ Sale	¾ May 31	¾ Mar. 17	1¼ Apr. 28
400	1,200	Salt Creek Consol Oil 10	⅛ ⅜	¼	½	⅜	½	⅜ May 19	½ May 24	⅛ Jan. 11	½ May 24
6,300	18,500	Salt Creek Producers 10	3¼ 3½	3⅛	3¼	3⅛	Sale	3⅛ May 26	3⅞ May 20	3⅛ Jan. 4	4½ Mar. 7
	500	Shreveport El Dorado 25	----- -----							1 Mar. 18	1¼ Mar. 12
6,500	39,700	Southland Royalty Co *	3½ Sale	3	3⅛	3	Sale	3 May 5	3¼ May 4	3 Apr. 29	3⅝ Jan. 7
1,900	32,800	Sunray Oil *	⅜ 7-16	5/16	7/16	¼	Sale	¼ May 4	5/16 May 4	¼ Feb. 10	½ Jan. 12
------	2,000	Swiss Oil Corp 5	----- -----							¾ Feb. 4	¾ Feb. 4
4,200	13,700	Texon Oil & Land Co *	5¼ 5¾	4⅞	5⅛	4¾	Sale	4½ May 12	5 May 6	4½ May 12	6⅝ Jan. 21
1,200	4,900	Union Oil Associates 25	11 Sale	8⅝	9¾	7⅞	8½	7¾ May 5	8⅝ May 4	7¾ May 5	12 Jan. 20
	100	Universal Consol Oil 10	⅛ Sale							½ Jan. 2	½ Jan. 2
9,000	37,000	Venezuelan Petroleum *	⅜ ½	¼	⅜	¼	Sale	3/16 May 16	¼ May 4	3/16 May 16	½ Jan. 8
800	3,100	Woodley Petroleum Corp *	1¼ 2					1½ May 9	1½ May 9	1⅛ Jan. 7	2 Jan. 19
1,700	19,200	"Y" Oil & Gas Co *	¼ ⅜	1/8	3/16	1/8	¼	⅜ May 24	¼ May 13	⅛ Feb. 20	½ Mar. 8
		MINING STOCKS									
450	3,600	Bunker Hill & Sullivan 10	23¼ 24					15⅜ May 6	17¼ May 10	15⅜ May 6	20½ Apr. 4
250	1,675	Voting trust certificates 10	17½ 20	15	Sale			15 May 2	16 May 4	15 May 2	20 Apr. 2
		Bwana M'kubwa Cop Min—									
900	1,400	American shares 5s	⅝ ⅝	⅜	⅝	⅛	¼	¼ May 26	⅜ May 24	¼ May 26	5/16 Jan. 21
------	400	Chief Consol Mining 1	⅝ Sale							5/16 Feb. 25	⅜ Jan. 2
600	14,600	Comstock Tun & Drainage 10	----- -----			3/16	Sale	3/16 May 25	⅜ May 25	3/16 May 25	½ Jan. 19
3,800	13,000	Consol Copper Mines 1	⅞ Sale	½	⅝	⅜	½	⅜ May 16	⅝ May 4	⅜ May 16	1⅛ Jan. 9
10	345	Consol Min & Smelt Ltd 25	50 65					29 May 19	29 May 19	29 May 19	64 Mar. 4
------	1,800	Copper Range Co 25	----- -----							1⅛ Apr. 12	3⅛ Jan. 21
700	19,400	Cresson Consol G M & M 1	----- -----	3/16	Sale			⅛ May 18	3/16 May 2	⅛ Jan. 5	¼ Jan. 14
3,700	40,500	Cusi Mexicana Mining 1	⅜ ½	3/16	¼	⅛	3/16	3/16 May 3	¼ May 9	3/16 Apr. 28	7/16 Jan. 8
------	700	Eagle Picher Lead Co 20	4¼ 6							4¾ Feb. 1	5¼ Feb. 6
1,300	12,900	Evans Wallower Lead *	¼ ½	1/8	5/16	1/8	5/16	⅛ May 11	⅛ May 11	⅛ Apr. 13	7/16 Jan. 9
------	25,100	Falcon Lead Mines 1	----- -----							1/16 Jan. 25	1/16 Jan. 25
1,600	3,900	Goldfield Consol Mines 10	----- -----		1/16	Sale		1/16 May 25	1/16 May 25	1/16 Jan. 7	⅛ Feb. 19
1,800	24,500	Hecla Mining Co 25	4¼ 5¾	2⅜	Sale	2⅜	Sale	2⅜ May 26	2¾ May 2	2⅜ May 26	5⅛ Jan. 14
3,100	12,000	Hollinger Consol G M 5	4⅜ 4¾	4¼	Sale	3¾	4	x3⅞ May 4	4⅜ May 10	3⅞ May 4	5 Jan. 25
16,100	58,300	Hud Bay Min & Smelt *	2 2¼	1½	Sale	1	Sale	¾ May 16	1⅛ May 4	¾ May 16	2¾ Feb. 16
300	600	Iron Cap Copper 10	½ 1					½ May 19	½ May 19	½ Apr. 5	⅝ Feb. 5
------	600	Kerr Lake Mines 4	⅛ ¼							¼ Feb. 9	¼ Feb. 9
100	900	Kirkland Lake G M Ltd 1	----- -----					¼ May 16	¼ May 16	¼ May 16	7/16 Mar. 7
3,100	13,660	Lake Shore Mines Ltd 1	----- -----			22¼	Sale	22¼ May 31	24 May 20	22¼ May 31	26½ Mar. 5
------	1,200	Mining Corp of Can 5	----- -----							¾ Apr. 19	1⅛ Jan. 8
100	6,600	Mohawk Mining 25	----- -----					14⅞ May 19	14⅞ May 19	12¼ Jan. 7	18½ Feb. 17
4,700	24,200	New Jersey Zinc 25	22 Sale	19½	Sale	18⅛	Sale	18⅛ May 31	21 May 6	14½ Apr. 14	28⅝ Jan. 21
3,800	31,500	New Mont Mining Corp 10	10 Sale	8	9½	4¾	Sale	4⅝ May 27	8⅜ May 3	4⅝ May 27	14½ Jan. 11
400	2,300	N Y & Hond Rosario M 10	13½ 13¼	12¾	Sale	12	13	12½ May 19	13¼ May 12	12½ May 19	14¼ Mar. 2
1,100	9,700	Nipissing Mines 5	⅞ 1	½	¾	½	Sale	½ May 6	⅝ May 16	½ Apr. 8	1 Jan. 5
32,100	83,500	Ohio Copper Co 1	1-16 ⅛	1/16	⅛	1/16	⅛	1/16 May 4	1/16 May 4	1/16 Jan. 4	3/16 Jan. 11
------	2,700	Pacific Tin special stock *	2¼ 3½							1½ Feb. 25	2¼ Jan. 4
22,000	207,400	Pioneer Gold Mines Ltd 1	2⅛ Sale	2⅛	3	2⅞	Sale	2⅝ May 12	3 May 4	2⅜ May 12	4 Mar. 19
1,600	12,600	Premier Gold Mining 1	----- -----	⅜	Sale			¼ May 13	⅜ May 2	¼ May 13	9/16 Jan. 9
100	1,400	Quincy Mining 25	----- -----					¼ May 17	¼ May 17	¼ May 17	2¼ Feb. 17
900	6,700	Roan Antelope C Mines Ltd	6¼ 6¾	4½	Sale	3½	Sale	3½ May 31	4½ May 2	3½ May 31	6 Jan. 4
13,200	81,400	St Anthony Gold Mining 1	1-16 Sale			1/16	Sale	1/16 May 3	1/16 May 3	1/16 Jan. 2	3/16 Jan. 23
1,300	7,600	Shattuck Denn Mining *	1¾ Sale	1¼	1¾	1⅛	Sale	1⅛ May 6	1¼ May 25	1⅛ Apr. 7	2⅛ Jan. 20
	100	Silver King Coalition 5	----- -----							2 Apr. 8	2 Apr. 8
100	1,900	So Amer Gold & Plat 5	¾ Sale	5/8	¾	½	¾	⅝ May 3	⅝ May 3	½ Jan. 6	¾ Jan. 2
5,600	54,300	Standard Silver Lead 1	----- -----	1/16	Sale	1/16	3/16	1/16 May 2	3/16 May 4	1/16 Mar. 28	¼ Jan. 26
	2,500	Sylvanite Gold Mines Ltd 1	----- -----							7/16 Jan. 15	½ Feb. 5
18,900	82,000	Teck Hughes 1	3⅞ 4⅛	3¼	Sale	2¾	Sale	2¾ May 31	3¼ May 2	2¾ May 31	4⅝ Mar. 9
	1,000	Tonopah Mining 1	----- -----							¼ Apr. 11	⅜ Jan. 9
2,900	23,100	United Verde Extension 5	4¼ Sale	2⅜	Sale	2	Sale	2 May 21	2⅜ May 2	1⅞ Apr. 8	4⅜ Jan. 8
------	4,305	Utah Apex Mining Co 5	⅜ ½	½	¾	⅜	¾			7/16 Mar. 1	½ Jan. 7
200	600	Walker Mining 1	----- -----					⅜ May 5	⅜ May 5	5/16 Apr. 4	¾ Feb. 3
3,900	78,000	Wenden Copper Mining 1	----- -----	1/8	Sale			⅛ May 2	3/16 May 2	1/16 Jan. 6	¼ Feb. 4
6,900	11,400	Wright-Hargreaves Ltd *	1⅞ 2¾	-----	-----	2	Sale	2 May 4	2⅛ May 27	1⅞ Apr. 15	2⅝ Jan. 13
100	1,200	Yukon Gold Co 5	----- -----					1/16 May 7	1/16 May 7	1/16 May 7	½ Mar. 8
		BONDS									
$	$										
------	10,000	Abbott's Dairies 6s 1942	----- -----							94⅜ Apr. 8	96⅝ Apr. 4
139,000	927,000	Alabama Power 4½s 1967	82 Sale	78½	Sale	70¼	Sale	70 May 26	n79¼ May 9	70 May 26	84½ Jan. 15
14,000	65,000	1st & ref 5s 1956	----- -----					84½ May 26	90 May 5	83 Apr. 13	96½ Jan. 6
17,000	133,000	5s 1968	----- -----					75 May 21	87 May 6	75 May 21	91 Jan. 9
29,000	301,000	1st 5s 1946	----- -----			95	Sale	95 May 3	98 May 28	91 Apr. 8	99¾ Jan. 22
13,000	150,000	1st & ref 5s 1951	----- -----	90½	Sale	90	Sale	89¼ May 4	91½ May 13	85 Feb. 8	95½ Mar. 12
1,000	1,000	Alabama Water Serv 5s A 1957	----- -----					61 May 19	61 May 19	61 May 19	61 May 19
278,000	1,442,000	Aluminum Co s f deb 5s 1952	96½ Sale	86	Sale	83⅜	Sale	81 May 6	86 May 2	81 May 6	98⅞ Jan. 8
169,000	405,000	Aluminum Ltd 5s 1948	----- -----	62¾	Sale	-----	-----	55 May 23	62¾ May 2	55 May 23	74 Mar. 12
------	53,000	Amer Aggregates 6s A 1943	----- -----							27 Apr. 20	40 Jan. 28
48,000	627,000	Amer Commonw Pow 6s 1949	11 Sale	2	Sale	-----	-----	1¼ May 16	2½ May 7	1¼ May 16	11 Jan. 2
21,000	265,000	Deb 5½s 1953	----- -----	¾	Sale	-----	-----	¾ May 2	1¾ May 19	¾ Apr. 23	8 Jan. 12
27,000	135,000	Am Community Pow 5½s 1953	----- -----					2¼ May 19	4 May 3	2¼ May 19	19 Jan. 5
82,000	270,000	Amer & Continental 5s 1943	----- -----			47	Sale	47 May 31	51 May 18	41 Jan. 27	52¼ Mar. 16
98,000	917,000	Amer Elec Pow deb 6s 1957	----- -----			19½	Sale	19½ May 31	29 May 3	19½ May 31	42½ Mar. 9
598,000	2,571,000	Amer Gas & Elec deb 5s 2028	----- -----	77½	Sale	64½	Sale	62⅝ May 26	78 May 2	62⅝ May 26	88½ Mar. 9
52,000	386,000	Amer Gas & Power 6s 1939	----- -----	27	Sale	-----	-----	14 May 26	27 May 2	14 May 26	45½ Jan. 22
124,000	545,000	5s 1953	35 Sale	23¼	Sale	13¾	Sale	12 May 25	23¼ May 2	12 May 25	37¼ Jan. 22
579,000	3,687,000	American Power & Light 6s without warrants 2016	76½ Sale	63	Sale	41	Sale	38 May 28	63 May 2	38 May 28	82¾ Jan. 14
32,000	345,000	Amer Radiator deb 4½s 1947	----- -----	91¾	Sale	-----	-----	83½ May 19	91¾ May 2	80 Jan. 29	93 Apr. 25
		Amer Rolling Mills									
274,000	1,167,000	Deb s f 5s 1948	----- -----	36	Sale	36¼	Sale	30 May 4	39 May 10	30 May 4	67 Mar. 7
299,000	503,000	4½% notes 1933	----- -----	48	Sale	48¼	Sale	47 May 3	49 May 5	46 Apr. 30	76 Mar. 10
44,000	216,000	Amer Seating 6s 1936	----- -----					20 May 25	32 May 4	20 May 25	47 Feb. 29
10,000	47,000	Amer Solv & Chem 6s 1936	----- -----					15 May 3	20⅜ May 21	15 Jan. 7	22 Feb. 18
------	15,000	6½s without warrants 1936	----- -----							15½ Apr. 19	22¼ Feb. 19
185,000	1,129,000	Appalachian El Pr 5s 1956	86 Sale	88½	Sale	-----	-----	72¼ May 28	88½ May 2	72¼ May 28	92 Mar. 23
		Appalachian Gas Corp—									
113,000	803,000	Conv deb 6s 1945	----- -----	3½	Sale	3	Sale	3 May 28	5½ May 5	2¼ Apr. 29	16 Jan. 26
202,000	933,000	Conv deb 6s series B 1945	8 Sale	3	Sale	5	Sale	3 May 2	7 May 16	⅜ Apr. 28	13¼ Jan. 28
28,000	134,000	Appalachian Power 6s 2024	----- -----					59¼ May 28	71 May 3	59¼ May 28	85 Jan. 14
13,000	62,000	5s 1941	----- -----					96⅞ May 3	99¼ May 20	96⅞ Apr. 30	97¾ Apr. 13
164,000	1,229,000	Arkansas Pr & Lt 5s 1956	80 Sale	78½	Sale	67¼	Sale	67¼ May 31	78½ May 2	67¼ May 31	86 Mar. 3
10,000	22,000	Arnold Print Works 6s 1941	----- -----					45½ May 27	55 May 4	45½ May 27	60 Mar. 24

For other footnotes see page 53.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (Continued)—										
		Assoc Dyeing & Printing—										
2,000	15,000	6s with warrants 1938	-----	-----					20½ May 16	22 May 20	20½ Mar. 4	25 Jan. 19
265,000	1,552,000	Associated Elec 4½s 1953	-----	-----	39¼	Sale	32½	Sale	32½ May 31	40¼ May 11	32½ May 31	57½ Feb. 23
58,000	347,000	Assoc Gas & Elec 4½s 1948	-----	-----	20½	Sale	18	Sale	17½ May 25	21½ May 4	17 Apr. 11	43 Jan. 22
	2,000	4½s registered 1948	-----	-----							28 Mar. 28	28 Mar. 28
1,225,000	5,974,000	5s 1968	39½	Sale	24	Sale	18	Sale	17¾ May 31	24½ May 2	17 Apr. 8	44½ Jan. 14
5,000	17,000	5s registered 1968	-----	-----					18½ May 16	20⅝ May 6	18½ May 16	35 Feb. 6
230,000	1,439,000	5½s 1938	37	Sale	22½	Sale	17	Sale	17 May 31	s22¾ May 2	17 Apr. 9	39 Jan. 14
53,000	53,000	5½s inv certifs reg	-----	-----					17¾ May 20	21 May 6	17 May 31	21 May 6
983,000	6,528,000	4½s series C 1949	35	Sale	20¼	Sale	15¼	Sale	14 May 28	21⅛ May 7	14 May 28	39¾ Jan. 14
	2,000	4½s G registered 1949	-----	-----							30 Mar. 11	33 Jan. 6
84,000	678,000	5½s 1977	45	Sale			21	Sale	20½ May 26	25 May 3	19 Apr. 8	47 Jan. 9
892,000	5,500,000	Conv deb 5s 1950	39	Sale	25¾	Sale	18¼	Sale	17¾ May 31	25¾ May 2	17½ Apr. 8	44½ Jan. 14
55,000	389,000	Assoc Rayon Corp 5s 1950	-----	-----			20	Sale	20 May 26	28 May 3	20 May 26	40½ Jan. 15
128,000	526,000	Assoc Simmons Hard 6½s 1933	-----	-----	28½	Sale	-----	-----	14¾ May 24	28⅛ May 2	14¾ May 24	37 Mar. 15
10,000	45,000	Assoc Telep Co Ltd 5s 1965	-----	-----					81 May 9	82¾ May 26	75 Apr. 9	88 Jan. 6
248,000	1,423,000	Assoc Tel & Tel 5½s A 1955	67¼	Sale	48	Sale	29	Sale	28½ May 31	48¼ May 2	28½ May 31	72 Feb. 16
381,000	2,814,000	Assoc Tel Util 5½s 1944	52½	Sale			16	Sale	16 May 26	35 May 3	16 May 26	54 Jan. 16
68,000	195,000	2-year 6% secured notes '33	-----	-----	49	Sale	26	Sale	26 May 31	49 May 2	26 May 31	77 Feb. 10
33,000	70,000	Atlas Plywood 5½s 1943	-----	-----					30 May 28	34 May 3	30 May 28	37½ Jan. 9
		Baldwin Locomotive Works										
------	79,000	5½% notes 1933	-----	-----							78 Mar. 28	90 Jan. 23
		Bates Valve Bag 6s 1942										
------	7,000	Without stock pur warr	-----	-----							60 Apr. 19	60 Apr. 19
4,000	81,000	Beacon Oil 6s with warr 1936	s94	Sale			93	Sale	92 May 25	95 May 20	92 May 25	96½ Feb. 29
306,000	1,050,000	Bell Tel of Canada 5s 1955	85½	Sale	87⅞	Sale	86	Sale	86 May 26	88¼ May 3	84 Jan. 5	93⅞ Mar. 11
53,000	653,000	1st M 5s ser B June 1 1957	85	Sale	88	Sale	85½	Sale	85½ May 31	88 May 3	83½ Jan. 6	94⅜ Mar. 10
145,000	717,000	5s series C 1960	-----	-----	88	Sale	85½	Sale	85½ May 20	88 May 5	83½ Jan. 4	94 Mar. 9
17,000	41,000	Binghamton L H & P 5s 1946	-----	-----					78½ May 4	81 May 12	75 Apr. 8	81 May 12
21,000	153,000	Birmingham Elec 4½s 1968	-----	-----					71½ May 5	74 May 7	70 Jan. 28	81½ Mar. 8
13,000	29,000	Birmingham Gas 5s 1959	-----	-----					53 May 16	58 May 7	53 May 16	75½ Jan. 25
		Blackstone Valley G & E—										
12,000	12,000	5s series A 1951	-----	-----					94½ May 3	95 May 23	94½ May 3	95 May 23
48,000	179,000	5s series B 1952	-----	-----			95¾	Sale	94½ May 4	96⅜ May 24	92 Apr. 6	96¾ May 24
18,000	22,000	5s 1939	-----	-----					100 May 12	100¾ May 3	100 Apr. 22	100¾ Apr. 30
13,000	106,000	Boston Consol Gas 5s 1947	-----	-----					95 May 28	98¾ May 5	94½ Feb. 9	100 Jan. 21
------	68,000	Boston & Maine RR 6s 1933	-----	-----							88¾ Jan. 14	97 Mar. 18
38,000	65,000	Broad River Power 5s A 1954	-----	-----					40 May 20	50 May 12	40 May 20	68 Mar. 24
5,000	12,000	Brooklyn Boro Gas 5s A 1967	-----	-----					95 May 4	96½ May 4	92½ Apr. 8	99 Mar. 22
740,000	5,272,000	Brooklyn Edison 5s E 1952	-----	-----	102	Sale	99	Sale	98¼ May 28	102¾ May 10	97 Feb. 18	103⅛ Apr. 21
7,000	60,000	Buffalo Gen Elec 5s 1956	-----	-----					100¼ May 26	101¼ May 20	98½ Feb. 18	103 Jan. 5
100,000	160,000	1st & ref 5s 1939	-----	-----			102¾	Sale	101¾ May 3	103⅜ May 13	101 Mar. 18	103⅜ May 13
		Burmeister & Wain Co of										
1,000	4,000	Copenhagen 15-yr 6s 1940	-----	-----					60 May 19	60 May 19	60 Apr. 15	73½ Jan. 22
------	10,000	Canada Cement 5½s 1947	-----	-----							98¼ Feb. 25	98¼ Feb. 25
195,000	475,000	Canadian Nat Rys 7s 1935	98½	Sale	99½	Sale	99¾	Sale	99 May 31	100 May 3	94 Apr. 11	100 Jan. 21
------	315,000	20-year guar 4½s 1951	-----	-----							73¼ Jan. 4	77⅛ Jan. 28
------	10,000	Can Nat Steamships 5s 1955	-----	-----							79 Jan. 21	81½ Feb. 17
4,000	93,000	Capital Admin 5s A 1953	-----	-----					73 May 13	73 May 13	70 Feb. 16	75⅛ Apr. 21
12,000	197,000	Without warrant	-----	-----					70¼ May 4	75 May 3	70 Feb. 3	80 Apr. 22
112,000	1,145,000	Carolina Pr & Lt 5s 1956	85	Sale	77¼	Sale	58⅛	Sale	58⅞ May 31	77¼ May 2	58⅞ May 31	85 Jan. 2
121,000	756,000	Caterpillar Tractor 5s 1935	-----	-----	81⅛	Sale	81	Sale	79½ May 23	81⅛ May 2	79½ May 23	91 Mar. 10
15,000	132,000	Cent Arizona L & P 5s 1960	-----	-----					78 May 25	83 May 9	78 May 25	90¾ Jan. 16
1,000	1,000	Cent Illinois Light 5s 1943	-----	-----					99¼ May 11	99¼ May 11	99¼ May 11	99¼ May 11
206,000	942,000	Cent Ill Pub Serv 4½s F 1967	70	Sale	63	Sale	60	Sale	59 May 6	63 May 2	57⅛ Apr. 14	74¾ Mar. 3
45,000	52,000	5s series E 1956	-----	-----	67½	Sale	67	Sale	67 May 4	70 May 6	64 Apr. 25	70 May 6
60,000	492,000	5s Series G 1968	-----	-----	67	Sale	64¾	Sale	64¾ May 31	70¼ May 10	64¾ May 31	85 Jan. 7
22,000	145,000	4½s series H 1981	-----	-----			59¼	Sale	59¼ May 31	61⅞ May 24	58 Apr. 25	75 Jan. 19
35,000	44,000	Cent Maine Pow 4½s E 1957	-----	-----	78	Sale	74	Sale	74 May 26	79 May 29	74 May 23	89¼ Jan. 15
------	52,000	5s series D 1955	92	Sale							87½ Apr. 5	92 Jan. 2
8,000	8,000	Cent Ohio Lt & Pr 5s A 1950	-----	-----					55 May 24	57 May 19	55 May 24	57 May 19
53,000	207,000	Central Power 5s ser D 1957	-----	-----			53¾	Sale	51½ May 4	55½ May 10	51½ May 4	70 Feb. 29
240,000	1,153,000	Central Pow & Lt 5s 1956	62½	Sale	52	Sale	44	Sale	42½ May 31	55 May 9	42½ May 31	71¼ Jan. 14
341,000	3,769,000	Cent Pub Serv deb 5½s 1949	20½	Sale	5½	Sale	3	Sale	3 May 31	6½ May 4	3 May 31	27¾ Jan. 14
17,000	90,000	5½s without warrants 1949	-----	-----			4	Sale	4 May 25	6 May 14	4 May 25	15¼ Mar. 12
380,000	1,521,000	Cent States Elec 5s 1948	33	Sale	26½	Sale	17⅝	Sale	17⅝ May 31	26½ May 2	17⅝ May 31	39¼ Jan. 14
455,000	2,437,000	Deb 5½s Sept 15 1954	36¾	Sale	27⅞	Sale	19⅛	Sale	18 May 26	n28 May 9	18 May 26	42 Jan. 8
244,000	1,123,000	Cent States Pr & Lt 5½s 1953	46⅜	Sale	35	Sale	30	Sale	23 May 9	35 May 2	23 May 9	59 Feb. 17
		Cent Vermont Pub Serv—										
------	4,000	5s series A 1959	-----	-----							83¾ Mar. 3	90 Jan. 22
		Chicago Dist El Generating										
122,000	501,000	4½s series A 1970	-----	-----			64⅜	Sale	64⅜ May 28	68½ May 25	54⅞ Apr. 14	73¼ Mar. 5
45,000	132,000	Deb 5½s 1935	-----	-----	54½	Sale	-----	-----	50 May 5	55½ May 2	50 May 5	79½ Jan. 25
1,000	5,000	Chic Pneum Tool 5½s 1942	-----	-----			25	Sale	25 May 31	25 May 31	25 May 31	50⅛ Jan. 29
113,000	465,000	Chic Rys 5s ctfs of dep 1927	-----	-----	39¾	Sale	36¼	Sale	36¼ May 31	41 May 13	34 Apr. 13	50 Jan. 6
		Cigar Stores Realty—										
63,000	356,000	5½s series A 1949	-----	-----	24½	Sale	16¼	Sale	16¼ May 31	24½ May 2	16¼ May 31	40 Mar. 2
15,000	98,000	Cincinnati Street Ry 5½s 1952	-----	-----					40 May 26	47 May 14	40 May 26	62 Mar. 3
13,000	64,000	6s series B 1955	-----	-----					45 May 26	55 May 6	45 May 26	67 Mar. 3
225,000	792,000	Cities Service 5s 1966	42⅜	Sale			23	Sale	16 May 28	34¾ May 7	16 May 28	47⅞ Jan. 15
7,361,000	31,937,000	Conv deb 5s 1950	45⅛	Sale	34	Sale	25⅝	Sale	17 May 28	34¼ May 2	17 May 28	52½ Jan. 16
333,000	1,323,000	Cities Service Gas 5½s 1942	-----	-----	41¾	Sale	36	Sale	33 May 31	42 May 2	33 May 31	59½ Mar. 9
168,000	619,000	Cities Serv Gas Pipe L 6s 1943	55½	Sale	56⅞	Sale	52	Sale	49½ May 31	56⅞ May 2	49⅛ May 31	65 Mar. 11
721,000	3,270,000	Cities Service P & L 5½s 1952	54¾	Sale	37⅜	Sale	33½	Sale	28⅛ May 28	37½ May 2	28⅛ May 28	58¾ Jan. 14
68,000	373,000	Cleve Elec Illum 5s 1954	-----	-----	101½	Sale	102⅜	Sale	100¾ May 5	104 May 27	99 Feb. 17	104 May 27
27,000	191,000	5s series B 1961	-----	-----			101⅝	Sale	101½ May 26	102⅝ May 18	98¼ Feb. 29	103¾ Mar. 10
166,000	1,206,000	5s 1939	100¾	Sale	102⅛	Sale	102⅝	Sale	102⅛ May 2	103¾ May 10	99¾ Jan. 19	103¾ May 10
------	6,000	Cleve Term Bldg 6s 1941	-----	-----							29¾ Feb. 4	39½ Jan. 9
------	2,000	Col Riv Longv Bridge 6½s '53	-----	-----							3 Jan. 11	3 Jan. 11
5,000	6,000	6½s stamped 1953	-----	-----					5 May 10	5 May 10	5 May 10	8 Apr. 30
5,000	24,000	Commander Larabee 6s 1941	-----	-----					29 May 19	29 May 19	25 Jan. 22	37 Feb. 5
------	4,000	6s certifs of deposit 1941	-----	-----							22 Jan. 14	24 Jan. 19
		Commerz und Privat										
277,000	1,135,000	Bank 5½s 1937	-----	-----			30	Sale	29¾ May 28	35 May 6	29¾ May 28	46½ Feb. 19
65,000	603,000	Commonw Edison 4½s 1957	93	Sale			78⅝	Sale	78⅝ May 31	87¾ May 11	78⅝ May 31	93 Jan. 2
119,000	289,000	5s series A 1953	-----	-----	97	Sale	86¼	Sale	86¼ May 31	98 May 9	86¼ May 31	98½ Mar. 22
113,000	291,000	5s series B 1954	-----	-----	96⅝	Sale	85	Sale	85 May 31	97½ May 10	85 May 31	98¼ Mar. 31
83,000	557,000	4½s series C 1956	92⅜	Sale	86⅛	Sale	80	Sale	80 May 31	88 May 2	80 May 31	93½ Mar. 11
	1,000	4½s series C reg 1956	-----	-----							88 Mar. 7	88 Mar. 7
116,000	561,000	4½s series E 1960	-----	-----	87	Sale	-----	-----	78 May 27	88 May 7	78 May 27	95 Apr. 20
679,000	4,537,000	4s series F 1981	80¾	Sale	79⅝	Sale	69⅛	Sale	69⅛ May 31	80 May 2	69⅛ May 31	84 Mar. 10
291,000	329,000	Com'w'lth Subsid 5½s A 1948	-----	-----	55¼	Sale	40¾	Sale	40 May 21	55¼ May 2	40 May 21	55 Apr. 29
185,000	936,000	Community Pow & Lt 5s 1957	52½	Sale	49	Sale	40½	Sale	40 May 4	49⅞ May 3	40 May 4	61½ Feb. 18
1,000	4,000	Conn Lighting & Pow 7s 1951	-----	-----					109¼ May 17	109¼ May 17	109 Feb. 18	109¼ May 17
2,000	2,000	5½s series B 1954	-----	-----					103 May 26	104 May 16	103 May 26	104 May 16
2,000	2,000	4½s series C 1956	-----	-----					94 May 3	94 May 3	94 May 3	94 May 3
		Consol G E L & P Balt—										
8,000	157,000	5½s series E 1952	105	Sale	-----	-----	107¾	Sale	107½ May 14	108 May 20	103¾ Apr. 12	108 May 20
35,000	104,000	4¾s series G 1969	-----	-----	-----	-----	100	Sale	100 May 31	104½ May 19	98½ Mar. 8	104½ May 19
60,000	194,000	4½s series H 1970	-----	-----	-----	-----	-----	-----	97 May 27	100 May 13	94 Feb. 25	100 May 13
73,000	1,119,000	1st ref s f 4s 1981	-----	-----	-----	-----	88	Sale	87½ May 31	92¼ May 12	82 Jan. 29	93 Mar. 22
		Consol Gas Utilities—										
87,000	412,000	6½s with warrants 1943	-----	-----	16	Sale	5¾	Sale	4 May 28	16¼ May 3	4 May 28	21 Jan. 8
128,000	624,000	1st & coll 6s ser A 1943	27½	Sale	31	Sale	16⅞	Sale	16¾ May 31	31½ May 2	16¾ May 31	32 Apr. 29
------	44,000	Consol Publishers 6½s 1936	-----	-----							72 Jan. 20	81 Feb. 3
------	4,000	Consol Textile 8s 1941	-----	-----							19 Jan. 22	20 Jan. 16
322,000	1,717,000	Consumers Power 4½s 1958	-----	-----	95	Sale	91½	Sale	90½ May 26	95½ May 2	87½ Feb. 15	97¼ Apr. 21
183,000	385,000	1st & ref 5s 1936	-----	-----	101⅞	Sale	102	Sale	101⅜ May 2	102⅛ May 6	100¾ Mar. 26	102⅛ May 6
328,000	4,119,000	Continental G & El 5s 1958	63	Sale	56	Sale	35¼	Sale	35 May 31	56½ May 7	35 May 31	67¾ Mar. 9
133,000	507,000	Continental Oil 5½s 1937	78⅝	Sale	82½	Sale	83½	Sale	82¼ May 5	85 May 20	78 Feb. 13	85 Jan. 18
		Continental Secur 5s 1942										
------	42,000	Series A with warrants	-----	-----							39 Apr. 27	50 Mar. 30
22,000	90,000	5s series A without warr	-----	-----					38 May 3	39 May 6	38 May 3	50 Mar. 30
	3,000	Cosgrove Meehan 6½s 1945	-----	-----							8 Feb. 16	8 Feb. 13
87,000	398,000	Crane Co 5s 1940	-----	-----	63	Sale	56	Sale	56 May 17	63 May 2	56 May 17	89 Jan. 15
1,000	95,000	Crucible Steel 5s 1940	-----	-----					55 May 5	55 May 5	55 May 5	77 Mar. 9
11,000	66,000	Cuban Telephone 7½s 1941	-----	-----	67	Sale	57	Sale	57 May 31	67 May 2	57 May 31	83 Jan. 4
	2,000	Cuban Tobacco 5s 1944	-----	-----							30 Mar. 14	33 Mar. 8
109,000	444,000	Cudahy Pack deb 5½s 1937	82	Sale	76	Sale	61	Sale	61 May 31	76 May 2	61 May 31	87 Mar. 11
75,000	239,000	5s 1946	-----	-----	98⅝	Sale	-----	-----	96 May 26	98⅝ May 2	95¾ Jan. 4	99 Mar. 31
10,000	64,000	Cumberland Co P & L 4½s '56	-----	-----	-----	-----	75	Sale	75 May 31	86 May 12	75 May 31	86 May 12
------	16,000	Dallas P & L 5s series C 1952	-----	-----							91 Apr. 13	99 Jan. 7
33,000	73,000	6s series A 1949	-----	-----	102	Sale	100	Sale	100 May 28	103¼ May 12	100 Apr. 12	103¼ Apr. 8

For footnotes see page 53

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AGGREGATE SALES In May.	AGGREGATE SALES Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS—Continued.										
16,000	40,000	Dayton P & L 1st & ref 5s '41	-----	-----	-----	-----	-----	-----	100 May 3	101⅜ May 24	95 Jan. 28	101⅜ May 24
23,000	91,000	Delaware Elec Pow 5½s...1959	-----	-----	60	Sale	55½	Sale	55½ May 31	61¼ May 17	55¼ Apr. 7	73 Mar. 12
22,000	29,000	Denver Gas & Elec 5s....1949	-----	-----	-----	-----	-----	-----	92 May 20	94 May 9	92 Apr. 25	95 Apr. 1
18,000	57,000	Denv & Salt Lake Ry 6s...1960	-----	-----	-----	-----	-----	-----	25 May 28	29½ May 9	25 Apr. 8	43½ Mar. 23
4,000	4,000	6s series A.....1950	-----	-----	-----	-----	-----	-----	80 May 27	80 May 27	80 May 27	80 May 27
24,000	90,000	Derby Gas & Elec 5s.....1946	-----	-----	-----	-----	55	Sale	55 May 21	57 May 9	55 May 21	68½ Mar. 12
18,000	160,000	Detroit City Gas 5s B....1950	-----	-----	-----	-----	65	Sale	65 May 31	82½ May 7	65 May 31	89 Mar. 7
46,000	471,000	6s series A.....1947	-----	-----	-----	-----	70½	Sale	70½ May 31	91¼ May 9	70½ May 31	97¼ Feb. 3
9,000	76,000	Detroit Int Bdge 6½s....1952	-----	-----	6	Sale	-----	-----	5 May 9	6 May 2	5 Mar. 29	7⅛ Mar. 16
------	4,000	6½s certifs of deposit...1952	-----	-----	-----	-----	-----	-----	-----	-----	5 Mar. 28	7 Feb. 2
------	7,000	25-yr s f deb 7s.....1952	-----	-----	-----	-----	-----	-----	-----	-----	⅝ Feb. 19	1 Jan. 22
------	5,000	7s certifs of deposit....1952	-----	-----	-----	-----	-----	-----	-----	-----	1 Feb. 2	1 Feb. 2
		Dixie Gulf Gas 6½s.....1937										
74,000	265,000	with warrants.....	-----	-----	-----	-----	-----	-----	49⅝ May 28	70 May 7	49⅝ May 28	75 Mar. 7
2,000	54,000	Duke Power Co 4½s.....1967	-----	-----	-----	-----	-----	-----	88 May 20	90¾ May 16	87 Feb. 26	94⅝ Feb. 9
10,000	75,000	Duquesne Gas 6s.....1945	-----	-----	5	Sale	-----	-----	3½ May 9	7 May 2	3½ May 9	8 Jan. 4
------	2,000	6½% notes.....Mar 15 1935	-----	-----	-----	-----	-----	-----	-----	-----	4¾ Jan. 4	4¾ Jan. 4
350,000	1,698,000	Duquesne Ltg 1st M 4½s..1957	-----	-----	97¾	Sale	95½	Sale	95⅜ May 31	98½ May 9	93¾ Mar. 15	98½ May 9
509,000	2,140,000	Eastern Util Invest 5s A 1954	24½	Sale	19	Sale	13¾	Sale	12½ May 21	19½ May 9	10 Apr. 13	30 Feb. 13
404,000	1,901,000	Edison Elec Ill (Boston 5s '33	99	Sale	101⅛	Sale	101⅛	Sale	101⅛ May 2	102⅛ May 14	98⅝ Jan. 4	102⅛ May 14
28,000	28,000	4½% notes.....1933	-----	-----	-----	-----	100⅝	Sale	100⅜ May 5	101 May 25	100⅜ May 5	101 May 25
107,000	416,000	4% notes.....1932	-----	-----	-----	-----	-----	-----	100½ May 6	101⅜ May 17	98 Jan. 4	101⅜ May 17
25,000	63,000	4½s.....1932	-----	-----	-----	-----	100⅞	Sale	100½ May 10	101 May 27	100⅛ Apr. 13	101 May 27
433,000	433,000	5% notes.....1935	-----	-----	-----	-----	98⅛	Sale	98 May 31	99½ May 12	98 May 31	99½ May 12
914,000	5,312,000	Elec Pow & Lt 5s..... 2030	56½	Sale	41	Sale	32¼	Sale	32 May 26	42¼ May 6	32 May 26	64 Jan. 14
2,000	8,000	Elec Pub Serv 5½s C.....1942	-----	-----	-----	-----	-----	-----	20 May 5	20 May 5	20 May 5	27 Apr. 1
1,000	1,000	El Paso Elec 5s A.....1950	-----	-----	-----	-----	-----	-----	83 May 10	83 May 10	83 May 10	83 May 10
23,000	55,000	El Paso Nat Gas 6½s A...1943	-----	-----	66	Sale	62	Sale	62 May 31	66 May 2	59 Jan. 29	70 Apr. 18
12,000	65,000	6½s.....1938	-----	-----	-----	-----	-----	-----	49 May 4	51 May 9	49 May 4	60 Mar. 12
37,000	317,000	Empire Dist Elec 5s.....1952	-----	-----	54½	Sale	45	Sale	45 May 31	54½ May 2	45 May 31	65½ Jan. 4
285,000	1,319,000	Empire Oil & Refining 5½s '42	45¼	Sale	35½	Sale	35	Sale	26 May 28	35½ May 2	26 May 28	48 Jan 14
		Ercole Marel Elec Mfg										
60,000	167,000	6½s with warrants.....1953	-----	-----	49¾	Sale	47½	Sale	47½ May 28	50 May 10	45 Jan. 19	63¾ Mar. 17
83,000	99,000	Erie Lighting 5s.....1967	-----	-----	-----	-----	-----	-----	93 May 3	98½ May 6	93 May 3	99 Mar. 30
		European Elec 6½s.....1965										
570,000	1,167,000	Without warr.....	-----	-----	-----	-----	40½	Sale	39⅞ May 21	43 May 12	38 Apr. 5	49 Mar. 12
5,000	10,000	European Mtge & Inv 7½s.'50	-----	-----	-----	-----	-----	-----	30 May 9	30 May 9	25 Apr. 8	80 Jan. 20
427,000	1,512,000	7s Series C.....1967	26¾	Sale	20	Sale	25⅝	Sale	20 May 2	28 May 24	19¾ Apr. 30	35 Jan. 8
33,000	93,000	Fairbanks Morse & Co 5s..1942	-----	-----	48	Sale	-----	-----	38 May 24	48 May 2	38 May 24	60 Mar. 18
19,000	67,000	Farmers Nat Mtg Inst 7s..1963	-----	-----	14	Sale	17	Sale	14 May 2	17¼ May 2	14 May 2	29½ Jan. 14
1,000	36,000	Federal Sugar Ref 6s.....1933	-----	-----	-----	-----	-----	-----	3⅝ May 24	3⅝ May 24	2 Jan. 4	5 Mar. 17
120,000	1,282,000	Federal Water Service 5s..1954	-----	-----	39	Sale	28	Sale	28 May 31	40 May 4	26 Feb. 6	52 Mar. 12
		Finland Residential Mtge										
111,000	459,000	Bank 6s.....1961	26	Sale	39	Sale	34¼	Sale	33 May 5	40 May 12	26 Jan. 2	48 Mar. 10
68,000	597,000	Firestone Cotton Mills 5s.1948	-----	-----	-----	-----	-----	-----	62 May 19	69 May 26	62 Jan. 11	78½ Mar. 12
33,000	232,000	Firestone T & R Cal 5s...1942	-----	-----	-----	-----	72	Sale	70½ May 9	75¼ May 3	70¼ Feb. 9	81 Mar. 8
		First Bohemian Glass Wks										
5,000	93,000	1st 7s without warr....1957	-----	-----	-----	-----	34	Sale	34 May 31	37 May 14	33½ Mar. 2	60 Jan. 12
63,000	256,000	Fisk Rubber 5½s.....1931	-----	-----	-----	-----	15¼	Sale	11 May '13	15½ May 31	10½ Apr. 11	17 Feb. 13
18,000	224,000	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	12¾ May 17	14½ May 18	8 Apr. 18	15½ Feb. 19
134,000	588,000	Florida Pow Corp 5½s A 1979	51	Sale	52¼	Sale	50¼	Sale	50 May 5	54¾ May 24	50 May 5	62¼ Mar. 10
531,000	2,243,000	Florida Power & Lt 5s....1954	73	Sale	69¾	Sale	50	Sale	50 May 31	69¾ May 2	50 May 31	78 Feb. 16
1,000	10,000	Garlock Packing 6s.....1939	-----	-----	-----	-----	-----	-----	60¼ May 12	60¼ May 12	60¼ May 12	62 Apr. 28
52,000	419,000	Gary Elec & Gas 5s A.....1934	74	Sale	-----	-----	51	Sale	51 May 19	63¼ May 3	51 May 19	85 Feb. 20
412,000	1,961,000	Gatineau Power 5s.....1956	66	Sale	62⅛	Sale	55½	Sale	55¼ May 25	62⅛ May 2	55¼ May 25	74 Mar. 8
109,000	603,000	6s.....1941	-----	-----	59¼	Sale	37⅞	Sale	37⅝ May 31	59¼ May 2	37⅞ May 31	70 Mar. 11
101,000	365,000	6s series B.....1941	-----	-----	55¼	Sale	37¾	Sale	37¾ May 31	57½ May 3	37¾ May 31	68 Mar. 11
25,000	177,000	Gen Bronze conv deb 6s..1940	-----	-----	-----	-----	26½	Sale	26½ May 28	30 May 5	26½ May 28	40 Jan. 7
15,000	36,000	General Cigar serial 6s..1932	-----	-----	-----	-----	-----	-----	100⅞ May 26	101 May 4	100 Feb. 8	101 May 4
3,000	12,000	Serial 6s.....1933	-----	-----	-----	-----	101	Sale	100¼ May 6	101 May 31	100 Apr. 7	101 May 31
1,000	4,000	Serial 6s.....1934	-----	-----	-----	-----	-----	-----	100¼ May 10	100¼ May 10	98½ Jan. 20	100¼ May 10
5,000	9,000	Serial 6s.....1935	-----	-----	-----	-----	-----	-----	100½ May 11	100½ May 11	98 Jan. 26	100½ May 11
------	14,000	Gen Indus Alcohol 6½s.1944	-----	-----	-----	-----	-----	-----	-----	-----	10 Jan. 15	15 Feb. 26
		Gen Motors Accept Corp—										
------	28,000	5% serial notes.....1932	-----	-----	-----	-----	-----	-----	-----	-----	99⅞ Feb. 13	100⅛ Jan. 8
50,000	304,000	5% serial notes.....1933	98¾	Sale	-----	-----	100½	Sale	100¼ May 3	100⅞ May 26	98 Jan. 7	100⅞ May 26
121,000	313,000	5% serial notes.....1934	-----	-----	-----	-----	98⅞	Sale	98¼ May 4	99⅜ May 24	96¼ Jan. 8	99⅜ May 24
84,000	238,000	5% serial notes.....1935	-----	-----	97	Sale	94	Sale	94 May 31	97½ May 7	94 May 31	98⅜ Mar. 11
46,000	282,000	5% serial notes.....1936	-----	-----	-----	-----	-----	-----	95½ May 28	97½ May 19	93½ Jan. 18	97¾ Mar. 17
39,000	174,000	Gen Pub Serv Co 5s.....1953	-----	-----	-----	-----	66	Sale	a65 May 3	69 May 4	62 Apr. 11	75 Apr. 15
82,000	101,000	Gen Pub Utilities 6½s....1933	-----	-----	-----	-----	-----	-----	24¾ May 23	31 May 7	24¾ May 23	35 Apr. 4
67,000	462,000	6½s series A.....1956	30½	Sale	26¾	Sale	20	Sale	19 May 28	27¾ May 7	19 May 28	41¼ Jan. 13
48,000	57,000	Gen Rayon Ltd 6s A.....1948	-----	-----	-----	-----	22	Sale	22 May 31	25 May 11	22 May 31	25 Mar. 24
11,000	75,000	Gen Refractor 5s.....1933	-----	-----	-----	-----	37	Sale	35 May 23	51 May 11	35 May 23	70 Jan. 18
		Gen Vending Corp—										
2,000	25,000	6s with warr Aug 15...1937	-----	-----	3	Sale	-----	-----	1¼ May 4	3 May 2	1 Apr. 9	8 Jan. 11
116,000	524,000	Gen Water Works 5s A...1943	35	Sale	-----	-----	-----	-----	22¼ May 28	26¾ May 3	22¼ May 28	40 Feb. 29
		Gen Water Wks Gas & Elec—										
32,000	333,000	6s series B.....1944	-----	-----	10¼	Sale	-----	-----	6⅜ May 28	10¾ May 2	6⅜ May 28	21 Feb. 27
6,000	8,000	Georgia Carolina Pow 5s..1952	-----	-----	-----	-----	80	Sale	80 May 31	80⅛ May 7	80 May 31	86 Mar. 12
320,000	1,494,000	Georgia Power ref 5s.....1967	-----	-----	79	Sale	65½	Sale	63¼ May 31	80⅞ May 12	63¼ May 31	90 Jan. 9
43,000	160,000	Georgia Pow & Lt 5s.....1978	-----	-----	51¼	Sale	46	Sale	46 May 31	53 May 19	46 May 31	65¼ Mar. 16
		Gesfuerel—										
39,000	466,000	6s without warrants...1953	-----	-----	-----	-----	-----	-----	23½ May 28	38 May 12	23½ May 28	47 Feb. 2
244,000	1,812,000	Gillette Safety Razor 5s.1940	77½	Sale	89	Sale	79	Sale	77 May 19	91 May 5	77 May 19	93¼ Mar. 7
46,000	173,000	Glidden (The) 5½s.....1935	-----	-----	-----	-----	70	Sale	62 May 9	70 May 26	62 May 9	78 Jan. 9
		Gobel (Adolf) 6½s ser A.1935										
29,000	112,000	With warrants.....	-----	-----	60	Sale	-----	-----	58 May 26	60 May 2	58 May 26	70 Mar. 7
6,000	11,000	Godchaux Sugars 7½s....1941	-----	-----	-----	-----	-----	-----	60 May 27	62¼ May 10	60 May 27	86½ Jan. 13
		Grand (F & W) Properties—										
2,000	83,000	Conv deb 6s.....1948	-----	-----	-----	-----	-----	-----	3 May 23	3 May 23	3 May 23	29 Jan. 16
60,000	278,000	Grand Trunk Ry 6½s....1936	-----	-----	96	Sale	-----	-----	94 May 21	98 May 7	87 Jan. 4	100 Jan. 30
15,000	84,000	Grand Trunk West Ry 4s 1950	-----	-----	61	Sale	-----	-----	50 May 25	61 May 2	50 May 25	69 Mar. 9
23,000	73,000	Great Northern Pow 5s...1935	-----	-----	100	Sale	-----	-----	96 May 13	100 May 2	96 May 13	100⅞ Mar. 22
65,000	356,000	Gt West Power Calif 5s...1946	-----	-----	98	Sale	94¾	Sale	94 May 26	98 May 2	91¼ Feb. 13	98½ Mar. 11
4,000	43,000	Green Mountain Pow 5s..1948	-----	-----	-----	-----	-----	-----	82 May 4	82⅛ May 6	82 Apr. 11	85 Apr. 22
2,000	2,000	Greenwich Wat & Gas 5s A '52	-----	-----	-----	-----	-----	-----	59 May 6	59 May 6	59 May 6	59 May 6
------	5,000	Ground Gripper Shoe 6s.1944	-----	-----	-----	-----	-----	-----	-----	-----	5 Jan. 5	5 Jan. 5
6,000	183,000	Guantanamo & W Ry 6s..1958	19	Sale	-----	-----	-----	-----	14 May 24	15 May 11	13 Apr. 4	19¼ Jan. 22
		Guardian Investors Corp—										
5,000	64,000	5s ser A with warr.....1948	-----	-----	-----	-----	-----	-----	27 May 4	a27½ May 11	25 Feb. 17	39¾ Mar. 11
295,000	1,064,000	Gulf Oil of Pa deb 5s.....1937	94	Sale	93⅜	Sale	91¼	Sale	91¼ May 31	94 May 2	91¼ May 31	96 Mar. 11
114,000	798,000	Sinking fund deb 5s....1947	92⅝	Sale	92	Sale	84½	Sale	84 May 31	92 May 2	84 May 31	96 Mar. 11
57,000	288,000	Gulf States Util 5s.....1956	-----	-----	-----	-----	63	Sale	63 May 31	s73½ May 13	63 May 31	84 Jan. 14
24,000	95,000	4½s series B.....1961	-----	-----	-----	-----	60	Sale	60 May 31	66¾ May 3	60 May 31	75 Jan. 20
33,000	82,000	Hamburg Elec Co 7s.....1935	-----	-----	-----	-----	-----	-----	34 May 24	75 May 1	34 May 24	r80 Jan. 12
162,000	513,000	Hamburg El & Und Ry 5½s'38	30	Sale	30¾	Sale	24½	Sale	23⅝ May 27	30¾ May 2	23⅝ May 27	44⅜ Feo. 2
------	21,000	Hanna (The M A) Co 6s...1934	-----	-----	-----	-----	-----	-----	-----	-----	88 Feb. 10	92 Feb. 18
------	1,000	Havana Docks 7s.....1937	-----	-----	-----	-----	-----	-----	-----	-----	99 Mar. 22	99 Mar. 22
48,000	218,000	Hood Rubber 7s.....1936	-----	-----	50¼	Sale	50⅜	Sale	50¼ May 2	51¾ May 24	43 Apr. 11	55 Mar. 28
98,000	529,000	5½s.....Oct 15 1936	-----	-----	-----	-----	38	Sale	37¾ May 5	41¼ May 20	34¼ Feb. 18	45 Mar. 28
9,000	172,000	Houston Gulf Gas 6½s..1943	-----	-----	-----	-----	a20	Sale	26½ May 21	28½ May 5	26½ May 21	50 Jan. 13
84,000	383,000	6s.....1943	-----	-----	-----	-----	22	Sale	21 May 27	32¾ May 3	21 May 27	51 Jan. 12
37,000	192,000	Houston Lt & Pr 5s A....1953	-----	-----	-----	-----	-----	-----	86 May 28	93 May 3	86 Apr. 14	95 Jan. 8
48,000	219,000	4½s series D.....1978	78¼	Sale	84¼	Sale	-----	-----	75 May 28	85¼ May 3	75 May 28	86 Mar. 11
180,000	607,000	4½s series E.....1981	-----	-----	83	Sale	73	Sale	73 May 28	85¼ May 13	73 May 28	86 Mar. 10
58,000	262,000	Hud Bay Min & Smelt 6s..1935	-----	-----	-----	-----	55⅝	Sale	55⅝ May 27	61 May 3	55⅝ May 27	63 Mar. 23
82,000	242,000	Hungarian Ital Bank 7½s '63	-----	-----	-----	-----	30½	Sale	27½ May 3	30¾ May 25	26 Mar. 28	48¼ Feb. 5
		Hydraulic Power of Niagara										
3,000	36,000	Falls 1st & ref 5s.....1950	-----	-----	-----	-----	-----	-----	99⅜ May 27	101 May 21	98¼ Feb. 20	101 Jan. 21
13,000	84,000	Ref & improvement 5s..1951	-----	-----	-----	-----	-----	-----	99 May 5	100¼ May 9	95¾ Feb. 23	100¼ May 9
78,000	267,000	Hygrade Food 6s ser A ...1949	-----	-----	32¾	Sale	21⅞	Sale	21⅞ May 31	34 May 3	21⅞ May 31	49⅛ Jan. 14
3,000	18,000	6s series B.....1949	-----	-----	-----	-----	-----	-----	28⅛ May 17	30½ May 10	28⅛ May 17	46 Jan. 28
36,000	181,000	Idaho Power Co 5s.....1947	-----	-----	94	Sale	-----	-----	91½ May 26	94½ May 12	88¾ Feb. 15	96½ Mar. 12
14,000	63,000	Illinois Nor Util 5s.....1957	-----	-----	-----	-----	-----	-----	75¼ May 10	80 May 18	72¼ Apr. 30	90 Feb. 23
15,000	19,000	Illinois Power 5s A.....1933	-----	-----	-----	-----	-----	-----	96½ May 2	97¼ May 11	96 Apr. 27	97⅜ Apr. 8
127,000	703,000	Illinois Pow & L 5½s....1957	60	Sale	96½	Sale	-----	-----	-----	-----	-----	-----
109,000	548,000	5½s series "B".....1954	80¼	Sale	51	Sale	35	Sale	35 May 28	52 May 2	35 May 28	74¾ Feb. 29
318,000	1,572,000	6s series A.....1953	87¼	Sale	66½	Sale	51	Sale	51 May 31	66½ May 2	51 May 31	88 Jan. 14
463,000	1,971,000	5s series C.....1956	77	Sale	67¾	Sale	56⅝	Sale	56½ May 31	67¾ May 2	56½ May 31	91¼ Jan. 8
59,000	289,000	Indep Oil & Gas deb 6s...1939	-----	-----	63	Sale	48¾	Sale	48¾ May 31	63 May 2	48¾ May 31	83 Jan. 12
			-----	-----	-----	-----	-----	-----	78 May 26	83⅛ May 11	64 Jan. 4	85½ Mar. 15

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (*Continued*)										
37,000	139,000	Indiana Elec Corp 6s A...1947	-----	-----	81¼	Sale	-----	-----	78 May 27	84 May 13	70 Jan. 9	90 Mar. 1
10,000	77,000	6½s series B...1953	-----	-----	-----	-----	-----	-----	80 May 23	84 May 23	80 Jan. 8	95 Mar. 21
139,000	626,000	5s series C...1951	57¾	Sale	68¾	Sale	72	Sale	66 May 5	72 May 31	55 Jan. 5	79¾ Mar. 5
-----	3,000	Indiana Gen Service 5s...1948	-----	-----	-----	-----	-----	-----	-----	-----	91 Jan. 6	95⅞ Jan. 15
3,000	34,000	Indiana Hydro-Elec 5s A..1958	-----	-----	63½	Sale	-----	-----	60 May 11	63½ May 2	60 May 11	71 Jan. 5
29,000	125,000	Indiana & Mich El 5s...1957	-----	-----	94¾	Sale	91	Sale	91 May 31	95 May 7	91 May 31	98 Mar. 14
51,000	161,000	1st & ref 5s...1955	-----	-----	-----	-----	89	Sale	87½ May 23	90 May 5	87 Feb. 2	93⅛ Mar. 28
63,000	231,000	Indiana Service 5s...1950	-----	-----	-----	-----	22	Sale	22 May 31	34½ May 4	22 May 31	63 Feb. 26
90,000	329,000	1st lien & ref 5s...1963	48	Sale	-----	-----	-----	-----	22 May 26	31½ May 12	22 May 26	63 Mar. 1
9,000	9,000	Indianapolis Gas 5s A...1952	-----	-----	85	Sale	-----	-----	77 May 27	86 May 4	77 May 27	86 May 4
258,000	1,296,000	Ind'polis P & L 5s ser A..1957	92¼	Sale	86	Sale	73½	Sale	72 May 31	86 May 2	72 May 31	96 Jan. 7
2,000	5,000	Indianapolis Water 4¼s..1940	-----	-----	-----	-----	-----	-----	90¼ May 5	90¼ May 5	88½ Feb. 8	90¼ May 5
-----	2,000	1st lien & ref 5½s...1953	-----	-----	-----	-----	-----	-----	-----	-----	95 Apr. 14	98 Mar. 19
1,000	39,000	Inland P & L 6s ser C...1957	-----	-----	-----	-----	-----	-----	10 May 16	10 May 16	10 May 16	36¼ Jan. 15
		Insull Util Inv 6s ser B..1940										
358,000	5,225,000	With warrants......	30⅛	Sale	¾	Sale	⅞	Sale	⅛ May 4	1 May 17	⅛ May 4	38⅞ Jan. 14
15,000	325,000	Deb 5s series A...1949	-----	-----	1½	Sale	-----	-----	½ May 16	1½ May 2	½ May 16	27 Jan. 15
		Intercontinents Power Co—										
3,000	129,000	Deb 6s with warrants...1948	-----	-----	-----	-----	-----	-----	2 May 23	2⅛ May 20	2 Apr. 26	6 Jan. 25
-----	3,000	Deb 6s without warr...1948	-----	-----	-----	-----	-----	-----	-----	-----	6 Jan. 12	6 Jan. 12
122,000	388,000	Internat Pow Sec 6½s B..1954	-----	-----	-----	-----	86¾	Sale	85 May 20	92 May 4	85 May 20	98 Jan. 29
123,000	408,000	6½s series C...1955	63¼	Sale	-----	-----	-----	-----	62 May 4	68 May 24	62 May 4	78 Jan. 23
45,000	312,000	7s series D...1936	-----	-----	88½	Sale	-----	-----	87 May 2	88½ May 2	80⅛ Jan. 8	97 Feb. 4
-----	175,000	7s series D stamped...1936	-----	-----	-----	-----	-----	-----	-----	-----	78 Jan. 4	97 Feb. 4
171,000	613,000	7s series E...1957	-----	-----	68½	Sale	70	Sale	68½ May 2	72½ May 4	68 Apr. 28	87 Jan. 23
-----	239,000	7s series F...1952	-----	-----	-----	-----	-----	-----	-----	-----	52½ Jan. 5	74 Apr. 15
19,000	103,000	International Salt 5s...1951	-----	-----	-----	-----	-----	-----	60¾ May 3	65 May 9	60 Apr. 30	74 Mar. 7
615,000	2,452,000	Internat Securities 5s...1947	-----	-----	50⅞	Sale	43	Sale	43 May 27	50⅞ May 2	42½ Jan. 4	51 Jan. 22
-----	2,000	Interstate Iron & St'l 5½s '46	-----	-----	-----	-----	-----	-----	-----	-----	47½ Jan. 20	48 Feb. 1
		InterstateNat Gas 6s...1936										
7,000	72,000	Without warrants.....	-----	-----	100¼	Sale	-----	-----	100 May 2	100¼ May 2	100 May 2	101⅝ Mar. 28
322,000	1,661,000	Interstate Power 5s...1957	64½	Sale	59	Sale	46½	Sale	46⅜ May 26	59 May 2	46⅜ May 26	69½ Mar. 9
73,000	526,000	Debenture 6s...1952	49	Sale	-----	-----	19	Sale	19 May 31	35½ May 3	19 May 31	51 Jan. 26
		Interstate Public Service										
16,000	37,000	6½s series B...1949	-----	-----	-----	-----	-----	-----	75 May 3	85½ May 12	75 May 3	95 Mar. 18
150,000	676,000	5s series D...1956	64⅜	Sale	63	Sale	71¾	Sale	62¾ May 2	73 May 25	61¼ Apr. 25	79 Feb. 25
300,000	839,000	4½s series F...1958	64½	Sale	56½	Sale	64	Sale	55 May 2	66 May 28	51½ Apr. 21	75 Feb. 29
9,000	62,000	Interstate Telep 5s A...1961	-----	-----	-----	-----	-----	-----	57½ May 23	62 May 6	47¼ Apr. 8	65 Jan. 28
42,000	67,000	Invest Co of Amer 5s A...1947	-----	-----	62½	Sale	63	Sale	62½ May 2	65½ May 25	58¾ Apr. 13	67 Feb. 18
67,000	157,000	Without warrants.....	-----	-----	62½	Sale	63¼	Sale	62½ May 2	65¼ May 20	57½ Apr. 11	67⅛ Mar. 19
43,000	288,000	Iowa-Nebraska L & P 5s...1957	-----	-----	-----	-----	-----	-----	69½ May 28	78 May 6	69½ May 28	80 Jan. 13
51,000	307,000	5s Series B...1961	72⅛	Sale	-----	-----	-----	-----	69 May 23	74 May 5	68 Apr. 13	79 Jan. 13
36,000	155,000	Iowa Pow & Lt 4½s A...1958	-----	-----	-----	-----	77¼	Sale	77 May 27	79 May 3	77 Apr. 5	80¾ Jan. 19
37,000	95,000	Iowa Pub Serv 5s...1957	82½	Sale	-----	-----	-----	-----	61 May 20	67⅛ May 4	61 May 20	82½ Jan. 2
1,000	2,000	5½s...1959	-----	-----	-----	-----	-----	-----	79 May 11	79 May 11	79 May 11	s84 Feb. 1
26,000	123,000	Iowa Ry & Light 5s...1932	-----	-----	-----	-----	95½	Sale	95½ May 31	98¼ May 3	92 Jan. 6	99¼ Mar. 12
3,000	15,000	1st & ref 5s A...1945	-----	-----	-----	-----	-----	-----	79 May 17	82 May 13	79 May 17	84½ Feb. 23
174,000	521,000	Isarco Hydro-El 7s...1952	-----	-----	51⅞	Sale	49½	Sale	49½ May 31	56¼ May 10	49 Jan. 26	60 Jan. 14
7,000	116,000	Isotta Franchini 7s...1942	-----	-----	-----	-----	-----	-----	37 May 19	39 May 24	37 May 19	49 Mar. 23
8,000	80,000	Without warrants.....	-----	-----	-----	-----	38¼	Sale	38 May 19	39 May 24	38 May 19	48 Feb. 19
		Italian Superpower 6s...1963										
458,000	1,251,000	Without warrants.....	36¼	Sale	32¾	Sale	22¼	Sale	20½ May 20	33¼ May 6	20½ May 20	42¼ Jan. 16
52,000	103,000	Jacksonville Gas 5s...1942	-----	-----	49	Sale	45	Sale	45 May 25	50 May 4	45 May 25	66 Feb. 18
17,000	32,000	Jamaica Wat Sup 5½s A..1955	-----	-----	-----	-----	-----	-----	90 May 26	92 May 14	90 May 26	95½ Jan. 22
59,000	327,000	Jersey Cent P & L 5s B...1947	-----	-----	-----	-----	-----	-----	79½ May 25	91⅛ May 3	79½ May 25	99 Jan. 20
286,000	1,632,000	4½s series C...1961	83¼	Sale	81	Sale	75¾	Sale	74½ May 19	81 May 2	74½ May 19	89½ Jan. 9
68,000	224,000	Jones & Laughlin Steel 5s '39	-----	-----	97½	Sale	95	Sale	95 May 31	99 May 13	95 May 31	101 Mar. 26
1,000	48,000	Kansas City Gas 6s...1942	-----	-----	-----	-----	-----	-----	92 May 20	92 May 20	87½ Jan. 25	96 Jan. 16
3,000	12,000	Kansas El Pow 6s A...1937	-----	-----	-----	-----	-----	-----	75 May 3	81 May 18	75 May 3	90 Mar. 21
10,000	53,000	Kansas Gas & Elec 6s...2022	-----	-----	-----	-----	-----	-----	68 May 27	76 May 9	68 May 27	90 Jan. 18
13,000	96,000	Kansas Power 5s A...1947	-----	-----	75½	Sale	-----	-----	73 May 13	75⅝ May 5	73 May 13	99 Jan. 14
15,000	94,000	Kansas Pow & Lt 5s B...1957	-----	-----	76	Sale	-----	-----	65 May 24	76 May 2	65 May 24	84 Jan. 18
6,000	89,000	6s series A...1955	-----	-----	-----	-----	-----	-----	84½ May 16	84½ May 16	84 Apr. 11	95 Jan. 19
53,000	300,000	Kentucky Utilities 5s...1969	-----	-----	65¼	Sale	64½	Sale	63 May 20	67 May 7	63 May 20	82 Jan. 18
66,000	263,000	5s...1961	-----	-----	-----	-----	64¼	Sale	63 May 10	67¾ May 3	63 May 10	82 Jan. 14
24,000	97,000	6½s series D...1948	-----	-----	80	Sale	68	Sale	68 May 26	81 May 3	68 May 26	83⅞ Jan. 20
11,000	47,000	5½s series F...1955	-----	-----	-----	-----	66⅛	Sale	66⅛ May 31	73 May 11	66 Apr. 27	84 Jan. 22
3,000	7,000	Keystone Pub Serv 5s...1978	-----	-----	-----	-----	-----	-----	70 May 26	70 May 26	70 May 26	77 Apr. 1
12,000	83,000	Keystone Telep Co 5½s..1955	54¼	Sale	-----	-----	-----	-----	49½ May 24	55 May 17	49½ May 24	56 Mar. 21
31,000	111,000	Kimberly Clark 5s A...1943	-----	-----	85	Sale	-----	-----	83 May 6	85 May 2	81 Jan. 13	86 Mar. 15
78,000	1,076,000	Koppers Gas & C deb 5s..1947	-----	-----	68	Sale	50	Sale	50 May 31	68 May 2	50 May 31	88 Mar. 7
120,000	958,000	Deb 5½s...1950	-----	-----	73¼	Sale	-----	-----	55 May 26	74½ May 3	55 May 26	90¾ Mar. 9
9,000	129,000	Kresge (S S) Co 5s...1945	94	Sale	-----	-----	89½	Sale	89½ May 31	91 May 9	89½ May 31	95 Jan. 11
2,000	120,000	5s certifs of deposit...1945	-----	-----	-----	-----	-----	-----	80 May 20	87 May 5	80 May 20	93 Jan 9
13,000	15,000	Laclede Gas Light 5½s...1935	-----	-----	-----	-----	-----	-----	39½ May 28	63 May 9	39½ May 28	65 Apr. 18
8,000	66,000	Larutan Gas Corp 6½s...1935	-----	-----	-----	-----	-----	-----	37⅛ May 25	41 May 19	32 Feb. 1	42 Jan. 23
297,000	1,546,000	Lehigh Pow Secur 6s...2026	76½	Sale	67	Sale	50⅜	Sale	50½ May 31	67 May 2	50 Apr. 8	83 Mar. 9
		Leonard Tietz Inc 7½s...1946										
6,000	24,000	Without warrants.....	-----	-----	-----	-----	-----	-----	39⅞ May 19	43⅞ May 18	39⅞ May 19	51 Mar. 16
56,000	87,000	Lexington Util 5s...1952	-----	-----	-----	-----	60	Sale	55¼ May 31	62 May 11	55 Apr. 26	78 Jan. 28
107,000	343,000	Libby McNeill & Libby 5s 1942	71	Sale	-----	-----	44⅝	Sale	42¾ May 19	60½ May 4	42¾ May 19	81 Mar. 12
17,000	192,000	Lone Star Gas Corp 5s...1942	-----	-----	89	Sale	-----	-----	79½ May 25	89 May 2	77 Feb. 2	93½ Mar. 19
22,000	79,000	Long Island Ltg 6s...1945	-----	-----	-----	-----	-----	-----	82½ May 20	89 May 14	82½ May 20	99 Jan. 13
-----	10,000	Conv deb 5½s A...1952	-----	-----	-----	-----	-----	-----	-----	-----	79 Apr. 6	85 Mar. 9
1,000	78,000	Los Angeles Gas & Elec 5s 51	-----	-----	-----	-----	-----	-----	93¼ May 16	93¼ May 16	91½ Feb. 19	96 Mar. 14
4,000	4,000	5s...1939	-----	-----	-----	-----	99¾	Sale	99¾ May 28	100 May 17	99¾ May 28	100 May 17
19,000	36,000	5½s series I...1949	-----	-----	-----	-----	94	Sale	94 May 31	99 May 12	94 May 31	100½ Mar. 22
3,000	3,000	Louisville G & E 4½s C...1961	-----	-----	-----	-----	-----	-----	90 May 9	90½ May 24	90 May 9	90½ May 24
155,000	746,000	Louisiana Pow & Lt 5s...1957	87¼	Sale	81⅝	Sale	68	Sale	68 May 31	82¾ May 4	68 May 31	93 Mar. 8
5,000	6,000	Lukens Steel Co 8s...1940	-----	-----	-----	-----	-----	-----	26 May 10	30 May 20	26 May 16	37 Apr. 2
101,000	1,230,000	Manitoba Power 5½s...1951	50	Sale	51½	Sale	-----	-----	40½ May 28	51½ May 2	40 Jan. 4	61 Jan. 11
		Mansfield Min & Sm (Germ)										
46,000	50,000	7s with warrants...1941	-----	-----	15½	Sale	-----	-----	15 May 4	21 May 7	15 May 4	33 Jan. 14
4,000	7,000	7s without warrants...1941	-----	-----	-----	-----	-----	-----	20 May 7	24 May 25	20 May 7	30 Jan. 14
97,000	697,000	Mass Gas Co 5½s...1946	-----	-----	86½	Sale	66	Sale	66 May 31	86½ May 2	66 May 31	97½ Jan. 12
133,000	473,000	5s...1955	85	Sale	82⅞	Sale	65½	Sale	65 May 27	82⅞ May 2	65 May 27	90 Mar. 3
38,000	114,000	Mass Util Assoc 5s A...1949	-----	-----	-----	-----	-----	-----	71½ May 3	73⅜ May 19	70 Apr. 13	90 Jan. 7
-----	11,000	Massey Harris 5s...1947	-----	-----	-----	-----	-----	-----	-----	-----	52 Apr. 27	55 Feb. 29
1,000	4,000	McCallum Hosiery 6½s...1941	-----	-----	-----	-----	-----	-----	34½ May 26	34½ May 26	34½ May 26	42 Jan. 7
6,000	52,000	McCord Rad & Mfg 6s...1943	-----	-----	-----	-----	-----	-----	9 May 6	10 May 5	9 May 6	28 Jan. 7
8,000	86,000	Melbourne El Supp 7½s A '46	-----	-----	73	Sale	70	Sale	70 May 31	73 May 2	60 Feb. 4	78⅝ Jan. 15
26,000	151,000	Memphis P & L 5s ser A...1948	-----	-----	-----	-----	92	Sale	91¼ May 24	94 May 4	91¼ May 24	96 Jan. 14
-----	5,000	4½s series C...1978	-----	-----	-----	-----	-----	-----	-----	-----	87 Apr. 22	89¾ Apr. 6
53,000	193,000	Met Edison 4s series E...1971	-----	-----	-----	-----	a67	Sale	67 May 26	73 May 13	67 May 26	80 Jan. 4
11,000	13,000	Mich Assoc Tel 5s A...1961	-----	-----	-----	-----	-----	-----	51¼ May 18	53⅝ May 11	51¼ May 18	60 Apr. 28
-----	3,000	Michigan Light Co 5s...1946	-----	-----	-----	-----	-----	-----	-----	-----	98 Apr. 12	99 Apr. 22
1,000	5,000	Michigan Pub Serv 5s A..1947	68	Sale	-----	-----	-----	-----	60¾ May 19	60¾ May 19	60¾ May 19	72 Jan. 26
29,000	87,000	Middle Sts Petrol 6½s A..1945	30	Sale	25	Sale	29	Sale	25 May 2	30 May 11	24 Apr. 13	36 Feb. 20
229,000	3,720,000	Middle West Util 5% notes '32	65	Sale	a 6⅞	Sale	3	Sale	1¾ May 28	n 8¼ May 2	1¾ May 28	89½ Jan. 18
141,000	2,820,000	Conv 5% notes...1933	50¼	Sale	5	Sale	-----	-----	2 May 28	5½ May 3	2 May 28	x69 Jan. 14
195,000	2,480,000	Conv 5% notes...1934	48	Sale	5	Sale	-----	-----	2 May 28	5¼ May 3	2 May 28	65 Jan. 14
109,000	2,363,000	Conv 5% notes...1935	48	Sale	5	Sale	2	Sale	2 May 31	6 May 3	2 May 31	62½ Jan. 14
15,000	140,000	Milwaukee G L 4½s...1967	-----	-----	92½	Sale	-----	-----	91½ May 26	93¼ May 11	89 Feb. 19	96 Mar. 24
46,000	305,000	Minneapolis Gas Lt 4½s..1950	-----	-----	69¾	Sale	65	Sale	65 May 31	n72 May 18	65 May 31	78½ Jan. 26
37,000	38,000	Minneapolis Gen El 5s...1934	-----	-----	100⅜	Sale	-----	-----	100¼ May 6	101 May 9	100¼ May 6	101 May 9
24,000	133,000	Minn Pow & Lt 4½s...1978	76	Sale	-----	-----	70	Sale	70 May 31	a75½ May 11	70 May 31	79¾ Feb. 27
2,000	44,000	1st & ref 5s...1955	-----	-----	-----	-----	-----	-----	80 May 6	80½ May 11	80 May 6	90½ Jan. 7
20,000	113,000	Mississippi Pow 5s...1955	-----	-----	60¼	Sale	-----	-----	54½ May 23	61 May 2	54½ May 23	77½ Mar. 23
76,000	524,000	Miss Power & Light 5s...1957	69	Sale	70¼	Sale	59¼	Sale	56½ May 31	70¼ May 2	56½ May 31	82½ Mar. 10
56,000	173,000	Miss River Fuel 6s...1944	-----	-----	-----	-----	66	Sale	66 May 31	a74¼ May 11	66 May 31	90 Mar. 17
36,000	67,000	Without warrants.....	-----	-----	-----	-----	63	Sale	63 May 31	a74 May 11	63 May 31	84 Mar. 15
88,000	351,000	Miss River Power 5s...1951	98½	Sale	-----	-----	87	Sale	87 May 31	95 May 19	87 May 31	98½ Jan. 2
2,000	2,000	Missouri Pub Serv 5s A..1947	-----	-----	-----	-----	-----	-----	55 May 9	56 May 9	55 May 9	56 May 9
		Monongahela West Penn Pub										
93,000	323,000	Service 5½s B...1953	67	Sale	61	Sale	57	Sale	54¼ May 26	63 May 9	54¼ May 26	80½ Mar. 5
189,000	792,000	Montreal L H & P 5s "A"..1951	-----	-----	86¾	Sale	84½	Sale	84½ May 31	87⅝ May 9	82⅞ Feb. 2	93 Mar. 12
31,000	113,000	5s series B...1970	-----	-----	-----	-----	-----	-----	82½ May 5	85¾ May 10	81½ Feb. 8	87¾ Mar. 21
		Morris Plan Shares Corp—										
-----	57,000	6s A without warrants 1947	-----	-----	-----	-----	-----	-----	-----	-----	49½ Feb. 18	65 Mar. 16
		Munson Steamship Line										
7,000	54,000	6½s with warr...1937	5	Sale	6	Sale	-----	-----	5½ May 2	6½ May 12	5 Jan. 12	14 Jan. 21

For footnotes see page 53

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BONDS (Continued)										
104,000	744,000	Narragansett Elec Co 5s 1957	96½	Sale	93¼	Sale	93	Sale	93 May 3	94¼ May 18	92 Apr. 2	98¼ Mar. 10
154,000	1,255,000	National Elec. Pow 5s 1978	36⅞	Sale	14½	Sale	12	Sale	10⅝ May 27	18 May 7	8 Apr. 11	46½ Jan. 15
8,000	44,000	National Food Prod 6s 1944	34⅞	Sale	23	Sale	----	----	20 May 24	23 May 2	20 May 24	34⅞ Jan. 2
132,000	831,000	Nat Pow & Lt 6s "A" 2026	78	Sale	73	Sale	58	Sale	58 May 31	74⅝ May 6	58 May 31	84⅜ Mar. 9
126,000	1,608,000	Deb 5s series B 2030	68½	Sale	60⅝	Sale	45	Sale	45 May 31	64 May 7	45 May 31	72 Jan. 9
362,000	2,958,000	Nat Pub Serv 5s 1978	36	Sale	24¾	Sale	18¾	Sale	18⅝ May 31	24¾ May 2	17 Apr. 11	45 Jan. 14
		National Tea Co—										
45,000	175,000	5% gold notes...May 1 1935	----	----	71½	Sale	60⅜	Sale	60⅜ May 31	73 May 9	60⅜ May 31	78 Mar. 8
2,000	2,000	Nat Transcont'l Ry 4½s 1955	----	----	----	----	----	----	75 May 5	75 May 5	75 May 5	75 May 5
23,000	129,000	Nebraska Power 6s 2022	----	----	86½	Sale	75	Sale	75 May 31	86½ May 2	75 May 31	98 Mar. 5
52,000	262,000	4½s 1981	92¼	Sale	----	----	----	----	88½ May 26	92¼ May 11	88 Feb. 10	94 Mar. 14
8,000	140,000	Neisner Bros Realty 6s 1948	----	----	----	----	----	----	18 May 26	22⅜ May 19	18 May 26	31½ Jan. 11
281,000	1,046,000	Nevada Calif Elec 5s 1956	72½	Sale	66½	Sale	60½	Sale	60 May 31	66⅝ May 2	60 May 31	77 Jan. 27
339,000	1,321,000	New Eng G & Elec Assn 5s 1947	59½	Sale	47⅛	Sale	46¾	Sale	44⅛ May 2	53½ May 12	40¼ Apr. 11	67¾ Jan. 9
429,000	1,235,000	5s 1948	----	----	45	Sale	45⅞	Sale	44¼ May 4	53 May 14	40 Apr. 11	68 Jan. 9
636,000	2,215,000	Conv deb 5s 1950	59	Sale	47	Sale	46⅜	Sale	43 May 4	53 May 11	41 Apr. 11	65¾ Jan. 9
362,000	1,713,000	New Engl Pow Assn 5s 1948	60	Sale	48½	Sale	36¼	Sale	34 May 26	51 May 12	34 May 26	67¾ Jan. 15
1,000	4,000	5s 1951	----	----	----	----	----	----	95½ May 27	95½ May 27	94 Apr. 4	96 Apr. 5
327,000	1,695,000	Deb 5½s 1954	61½	Sale	50½	Sale	38⅜	Sale	36¼ May 27	53½ May 11	36¼ May 27	70 Jan. 11
113,000	467,000	New Orleans Pub Serv 4½s '35	75	Sale	64¾	Sale	----	----	45 May 27	65 May 4	45 May 27	80⅛ Mar. 9
9,000	27,000	6s series A 1949	----	----	----	----	----	----	38 May 27	51½ May 10	38 May 27	63 Apr. 5
5,000	5,000	New Rochelle Wat 5½s A '51	----	----	----	----	----	----	78 May 19	82 May 3	78 May 19	82 May 3
24,000	24,000	N Y Cent Elec 5½s 1950	----	----	----	----	----	----	82 May 17	88 May 11	82 May 17	88 May 11
693,000	4,766,000	New York Edison 5s C 1951	----	----	102¾	Sale	99⅝	Sale	99½ May 31	103¼ May 10	97 Jan. 29	103¼ Apr. 30
		N Y & Foreign Invest										
17,000	151,000	5½s A with warrants 1948	----	----	----	----	41	Sale	41 May 31	51 May 12	41 May 31	60 Feb. 15
619,000	3,107,000	N Y P & L Corp 1st 4½s 1967	84⅛	Sale	89⅛	Sale	74	Sale	73 May 31	90¼ May 9	73 May 31	90½ Apr. 16
32,000	63,000	N Y State E & G 4½s 1980	----	----	----	----	----	----	68 May 28	76 May 5	68 May 28	82¼ Mar. 30
------	120,000	N Y Steam Corp 5s 1956	----	----	----	----	----	----	----	----	94⅛ Mar. 18	94⅝ Mar. 19
2,000	9,000	N Y & Westchester Ltg 5s '54	----	----	----	----	----	----	96 May 12	96 May 12	94 Apr. 19	98 Mar. 14
28,000	109,000	4s 2004	----	----	84	Sale	----	----	80 May 17	87 May 6	78½ Apr. 7	87 Apr. 27
76,000	472,000	Niagara Falls Power 6s 1950	101½	Sale	----	----	103¼	Sale	103¼ May 31	105 May 2	101⅛ Jan. 2	105 Mar. 22
35,000	84,000	5s series A 1959	99½	Sale	99½	Sale	96	Sale	96 May 31	100½ May 19	95½ Apr. 16	100½ Jan. 6
204,000	726,000	Nippon Elec Pow 6½s 1953	----	----	40¼	Sale	----	----	35½ May 19	40¾ May 2	33 Apr. 14	59 Feb. 23
10,000	19,000	Nor Amer L & P 5% notes '33	----	----	----	----	----	----	87½ May 14	88 May 13	87½ May 14	91⅝ Apr. 5
27,000	79,000	Serial 5% notes 1934	----	----	----	----	----	----	74 May 4	79¼ May 3	60½ Feb. 2	83⅜ Apr. 7
26,000	51,000	Serial 5% notes 1935	----	----	----	----	----	----	64 May 28	70½ May 5	64 May 28	78 Mar. 4
18,000	51,000	Serial 5% notes 1936	----	----	67¼	Sale	63	Sale	63 May 31	67¼ May 2	63 May 31	77 Apr. 4
72,000	297,000	Nor Cont Util 5½s A 1948	----	----	----	----	----	----	21 May 28	31 May 5	21 May 28	40 Mar. 8
------	1,000	5½s series A reg 1948	----	----	----	----	----	----	----	----	a32 Mar. 2	a32 Mar. 2
27,000	111,000	Nor Ind Pub Serv 5s 1966	----	----	74	Sale	65	Sale	63 May 31	75⅝ May 3	63 May 31	87½ Jan. 13
6,000	41,000	5s series D 1969	----	----	----	----	----	----	65½ May 26	76¼ May 6	65½ May 26	88 Jan. 12
22,000	147,000	4½s E 1970	----	----	70½	Sale	62½	Sale	62½ May 26	71⅝ May 2	62½ May 26	81½ Jan. 9
60,000	598,000	Nor Ohio P & L 5½s 1951	92	Sale	----	----	86¾	Sale	86 May 25	93⅝ May 11	86 May 25	96¾ Mar. 10
6,000	120,000	Nor Ohio Trac & Lt 5s 1956	----	----	84¾	Sale	----	----	82 May 17	84¾ May 2	79 Jan. 6	89¼ Mar. 9
		Nor States Power										
52,000	249,000	5½% notes 1940	----	----	----	----	----	----	75 May 27	84½ May 13	75 May 27	92 Mar. 23
240,000	1,688,000	4½s 1961	83⅛	Sale	85	Sale	78	Sale	77⅛ May 31	88 May 7	77⅛ May 31	91 Mar. 10
		North Texas Utilities—										
------	22,000	7s without warrants 1935	----	----	----	----	----	----	----	----	75 Jan. 12	85 Mar. 3
1,000	1,000	Northwest Electric 6s 1935	----	----	----	----	----	----	93½ May 9	93½ May 9	93½ May 9	93½ May 9
44,000	134,000	Northwest Pow 6s A 1960	----	----	----	----	9	Sale	8 May 28	20 May 4	8 May 28	43½ Mar. 10
193,000	694,000	Ohio Edison Co 5s 1960	93⅜	Sale	91⅛	Sale	80	Sale	80 May 28	92 May 6	80 May 28	95 Jan. 8
90,000	322,000	Ohio Power 5s series B 1952	95	Sale	92¼	Sale	----	----	84 May 28	93 May 3	84 May 28	96 Jan. 12
198,000	939,000	4½s series D 1956	87½	Sale	89½	Sale	77⅛	Sale	76½ May 28	90 May 2	76½ May 28	92½ Apr. 22
1,000	1,000	Deb 6s 2024	----	----	----	----	----	----	83 May 7	83 May 7	83 May 7	83 May 7
3,000	5,000	Ohio Public Serv 6s C 1953	----	----	----	----	----	----	83 May 6	84 May 11	83 May 6	88 Apr. 19
1,000	77,000	5s series D 1954	----	----	----	----	----	----	75 May 24	75 May 24	75 May 24	88¾ Jan. 7
16,000	19,000	5½s series E 1961	----	----	80	Sale	77	Sale	77 May 24	83 May 12	77 May 24	83 Apr. 19
70,000	615,000	Oklahoma Gas & El 5s 1950	85¾	Sale	81¼	Sale	67⅛	Sale	67 May 31	81¼ May 2	67 May 31	87⅝ Jan. 4
12,000	12,000	6s series A 1940	----	----	----	----	67	Sale	67 May 31	75 May 13	67 May 31	75 May 13
12,000	36,000	Okla Pow & Water 5s A 1948	----	----	----	----	45	Sale	45 May 31	56 May 5	45 May 31	61 Apr. 26
18,000	41,000	Osgood Co 6s with warr 1938	----	----	----	----	25	Sale	25 May 6	30 May 3	25 May 6	50 Jan. 11
5,000	34,000	Oswego Falls Co 6s 1941	----	----	----	----	----	----	42 May 20	48½ May 10	42 May 20	58½ Mar. 8
260,000	1,005,000	Pacific Gas & El 1st 4½s 1957	----	----	91½	Sale	82½	Sale	82¼ May 26	92 May 3	82¼ May 26	94 Apr. 29
104,000	539,000	1st & ref 6s B 1941	102½	Sale	105¼	Sale	100⅜	Sale	100⅜ May 31	105⅞ May 11	100⅜ May 31	105⅞ May 11
228,000	1,259,000	1st & ref 5½s C 1952	100⅞	Sale	102¼	Sale	97⅜	Sale	97⅜ May 31	102½ May 2	97¼ Jan. 30	103 Apr. 28
132,000	168,000	1st & ref 5s D 1955	----	----	97½	Sale	91	Sale	91 May 31	98½ May 10	91 May 31	98½ May 10
422,000	1,786,000	1st & ref 4½s F 1960	88	Sale	----	----	82⅛	Sale	82 May 26	92¼ May 2	82 May 26	93½ Apr. 28
		Pacific Investing 5s A 1948										
61,000	189,000	Without warrants	----	----	----	----	60	Sale	60 May 31	64½ May 4	56 Jan. 6	67 Mar. 16
7,000	9,000	Pacific Ltg & Pow 5s 1942	----	----	----	----	----	----	102 May 24	103⅛ May 5	102 Apr. 25	103½ May 5
73,000	693,000	Pacific Power & Light 5s 1955	----	----	70	Sale	52⅞	Sale	52⅞ May 31	70½ May 3	52⅞ May 31	85 Feb. 29
196,000	1,457,000	Pacific Western Oil 6½s 1943	52⅛	Sale	50½	Sale	50	Sale	50 May 20	52⅜ May 12	50 May 20	71½ Mar. 9
5,000	48,000	Park & Tilford 6s 1936	----	----	----	----	----	----	45 May 6	45 May 6	45 Apr. 14	60 Feb. 23
64,000	510,000	Penn Cent Lt & Pow 4½s 1977	74	Sale	----	----	----	----	67 May 16	74¼ May 3	67 May 16	79½ Jan. 9
1,000	44,000	5s 1979	----	----	----	----	----	----	80 May 11	80 May 11	78 Feb. 4	86 Jan. 15
		Penn Dock & Warehouse Co										
------	6,000	6s with warrants 1949	----	----	----	----	----	----	----	----	25 Jan. 16	25 Jan. 16
72,000	239,000	Penn Electric 4s series F 1971	----	----	69	Sale	----	----	65 May 26	72 May 11	65 May 26	76 Mar. 14
------	3,000	Penn Glass Sand 6s 1952	----	----	----	----	----	----	----	----	70 Apr. 22	70 Apr. 22
2,000	2,000	Pa & N Y Canal & RR 5s 1939	----	----	----	----	----	----	80 May 21	84 May 20	80 May 21	84 May 20
		Penn-Ohio Edison 6s 1950										
77,000	280,000	Without warrants	----	----	67½	Sale	----	----	56 May 27	67½ May 2	56 May 27	84¾ Mar. 10
80,000	216,000	5½s series B 1959	----	----	----	----	41	Sale	41 May 31	62 May 3	41 May 31	79 Mar. 1
82,000	655,000	Penn-Ohio P & L 5½s A 1954	93¾	Sale	----	----	86½	Sale	86 May 28	94 May 4	86 May 28	100¼ Mar. 11
31,000	72,000	Penn Power Co 5s 1956	----	----	----	----	83	Sale	82⅞ May 28	88½ May 6	82⅞ May 28	92 Apr. 14
8,000	15,000	Penn Pub Serv 6s C 1947	----	----	----	----	----	----	90 May 4	91½ May 23	90 Apr. 28	94½ Mar. 16
------	1,000	5s series D 1954	----	----	----	----	----	----	----	----	85 Feb. 26	85 Feb. 26
9,000	84,000	Penn Telep Corp 5s C 1960	----	----	----	----	----	----	90½ May 14	90½ May 14	90 Mar. 31	94½ Jan. 25
22,000	85,000	Penn Water & Pow 4½s 1968	----	----	91	Sale	----	----	88 May 6	91½ May 5	86½ Jan. 6	91½ May 5
31,000	46,000	5s 1940	----	----	101½	Sale	101	Sale	100¾ May 3	102 May 10	100 Apr. 16	102 May 10
------	28,000	Penn Water Serv 5s A 1967	----	----	----	----	----	----	----	----	60 Jan. 4	70 Feb. 13
18,000	351,000	Peoples Gas Lt & Coke 4s B '81	79¾	Sale	----	----	----	----	68 May 28	78½ May 5	68 May 28	82 Mar. 21
21,000	165,000	Peoples Lt & Pow 5s 1979	----	----	----	----	1¾	Sale	1¾ May 27	2⅞ May 6	1¼ Mar. 9	6 Jan. 20
42,000	111,000	Phila Electric Co 5s 1966	----	----	----	----	102	Sale	102 May 31	104 May 4	101¾ Mar. 29	104 Apr. 28
161,000	1,225,000	Phila Elec Power 5½s 1972	----	----	104	Sale	98½	Sale	98½ May 31	104 May 2	98½ May 31	105⅜ Apr. 26
------	46,000	Phila Rapid Transit 6s 1962	----	----	----	----	----	----	----	----	55 Jan. 5	68½ Jan. 23
		Phila Suburb Cos G & E										
7,000	75,000	1st & refunding 4½s 1957	----	----	95⅞	Sale	----	----	95⅞ May 2	96¾ May 5	94 Jan. 5	96¾ Jan. 8
14,000	14,000	Phila Suburb Water 5s 1955	----	----	----	----	----	----	93 May 20	94½ May 7	93 May 20	94½ May 7
		Piedmont Hydro-Electric Co										
149,000	347,000	6½s class A 1960	----	----	52	Sale	37	Sale	34⅞ May 28	54 May 3	34⅞ May 28	63¼ Mar. 8
10,000	35,000	Piedmont & Northern 5s 1954	----	----	----	----	----	----	50 May 26	55 May 25	50 May 26	64½ Feb. 25
3,000	90,000	Pittsburgh Coal 6s 1949	81¾	Sale	----	----	----	----	72 May 25	72 May 25	72 May 25	90 Jan. 13
2,000	109,000	Pittsburgh Steel 6s 1948	80	Sale	----	----	60½	Sale	60½ May 31	60½ May 31	60½ May 31	85 Jan. 12
17,000	77,000	Poor & Co 6s 1939	----	----	----	----	----	----	40 May 26	60 May 3	40 May 26	70 Mar. 8
1,000	6,000	Portland Gas & Coke 5s 1940	----	----	----	----	----	----	91¾ May 3	91¾ May 3	91 Mar. 9	92½ Mar. 16
21,000	237,000	Potomac Edison 5s ser E 1956	88⅞	Sale	----	----	----	----	77¾ May 6	78½ May 6	77 Apr. 11	90 Mar. 9
42,000	------	4½s series F 1961	----	----	----	----	----	----	----	----	75½ Feb. 27	81 Mar. 15
2,000	2,000	Potomac Elec Pow 6s B 1953	----	----	----	----	----	----	105 May 11	105 May 11	105 May 11	105 May 11
------	6,000	Potrero Sugar 1st 7s 1947	----	----	----	----	----	----	----	----	5 Apr. 13	10 Jan. 14
------	18,000	Power Corp of Can 5s A 1957	----	----	----	----	----	----	----	----	57 Apr. 15	63 Mar. 14
29,000	89,000	4½s series B 1959	----	----	----	----	46	Sale	44½ May 27	50 May 18	44½ May 27	60 Mar. 10
17,000	85,000	Power Corp of N Y 5½s 1947	----	----	63	Sale	----	----	55 May 18	63 May 2	55 May 18	72 Mar. 15
51,000	397,000	Procter & Gamble 4½s 1947	----	----	100	Sale	99¾	Sale	99½ May 2	100½ May 12	96¼ Feb. 10	100½ May 12
57,000	344,000	Prussian Elec 6s 1954	----	----	19⅝	Sale	17	Sale	15½ May 19	19⅝ May 2	15½ May 19	31 Feb. 16
5,000	14,000	Pub Serv of N H 4½s B 1957	----	----	----	----	----	----	81 May 5	81½ May 5	81 May 5	85 Jan. 28
		Pub Service Co of N J—										
62,000	341,000	6% perpetual certificates	----	----	----	----	101	Sale	101 May 31	105¼ May 6	100½ Apr. 11	107 Mar. 7
39,000	45,000	Pub Serv of Nor Ills 5s C 1966	----	----	78¼	Sale	72	Sale	72 May 26	73 May 13	72 May 26	90 Jan. 8
36,000	107,000	4½s series D 1978	----	----	77	Sale	----	----	70 May 25	78⅛ May 4	69 Apr. 9	81¾ Mar. 9
17,000	290,000	4½s series E 1980	78¼	Sale	----	----	----	----	72½ May 19	78 May 10	68 Apr. 12	84 Jan. 22
91,000	989,000	4½s series F 1981	78¾	Sale	77¾	Sale	----	----	69 May 25	78 May 2	69 May 25	82½ Jan. 16
73,000	227,000	Pub Serv of Okla 5s D 1957	75	Sale	----	----	59½	Sale	55½ May 26	67½ May 11	55½ May 26	79½ Jan. 19
9,000	9,000	5s series C 1961	----	----	----	----	56	Sale	56 May 31	62¼ May 20	58⅛ May 28	62¼ May 20
5,000	23,000	Pub Serv Subsid 5½s A 1949	----	----	----	----	----	----	39 May 20	46 May 13	39 May 20	50 Jan. 9
189,000	875,000	Puget Sound P & L 5½s 1949	----	----	68	Sale	58¾	Sale	58⅝ May 31	70 May 7	58⅝ May 31	81½ Mar. 8
43,000	295,000	5s series C 1950	----	----	61½	Sale	----	----	58¼ May 26	64 May 12	58¼ May 26	77½ Mar. 9
228,000	1,075,000	4½s series D 1950	69⅛	Sale	58¼	Sale	55⅝	Sale	55⅝ May 31	61½ May 12	55⅝ May 31	73 Mar. 10
10,000	12,000	Quebec Power 5s 1968	----	----	----	----	----	----	72⅛ May 20	75 May 3	72⅛ May 20	75 Feb. 25

For footnotes see page 53.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest Sale Prices.
$	$	BONDS (Continued)										
21,000	51,000	Queens Boro G & E 5½s_1952	-----	-----	-----	-----	-----	-----	70 May 5	75 May 23	70 May 5	82½ Mar. 30
22,000	22,000	4½s_1958	-----	-----	-----	-----	-----	-----	82 May 7	83 May 9	82 May 7	83 May 9
		Radio-Keith-Orpheum—										
------	19,000	Deb 6s part paid_1941	-----	-----	-----	-----	-----	-----			100 Jan. 13	106 Jan. 16
2,000	30,000	Deb 6s full paid_1941	-----	-----	50	Sale	-----	-----	40 May 27	50 May 2	40 May 27	106 Jan. 16
		Reliance Management 5s_1954										
13,000	119,000	With warrants_	-----	-----	-----	-----	-----	-----	65 May 5	67 May 5	65 Mar. 2	88⅜ Jan. 4
23,000	82,000	Rem'ton Arms 5½% notes '33	-----	-----	13¼	Sale	7½	Sale	53 May 10	57 May 23	53 May 10	81 Mar. 2
85,000	581,000	Republic Gas Corp 6s A_1945	-----	-----	12	Sale	-----	-----	7 May 27	13¼ May 2	7 May 27	25 Jan. 26
9,000	16,000	6s A ctfs of deposit_1945	-----	-----	25¾	Sale	19¼	Sale	8 May 25	12 May 2	8 May 25	14 Mar. 31
58,000	308,000	Rochester Cent Pow 5s A 1953	-----	-----	19	Sale	15½	Sale	18½ May 24	25¾ May 2	18½ May 14	40 Jan. 14
153,000	611,000	Ruhr Gas Co 6½s_1953	21¾	Sale	-----	-----	-----	-----	13 May 26	20⅞ May 2	13 May 26	35 Jan. 9
34,000	146,000	Ruhr Housing 6½s A_1958	20	Sale	-----	-----	64	Sale	15 May 17	21 May 3	15 May 17	27 Feb. 15
48,000	143,000	Ryerson (Jos T) & Sons 5s1943	-----	-----	-----	-----	-----	-----	60 May 10	69¼ May 7	60 May 10	84¾ Jan. 7
51,000	273,000	St Louis Gas & Coke 6s_1947	-----	-----	-----	-----	6	Sale	5 May 26	16 May 1	5 May 26	23 Jan. 14
6,000	14,000	St Paul Gas Light 5s_1944	-----	-----	-----	-----	-----	-----	98 May 6	99 May 19	97⅜ Apr. 21	99 May 19
221,000	1,542,000	Safe Harbor Water Pr 4½s '79	90¾	Sale	93⅞	Sale	88	Sale	88 May 31	94 May 3	88 May 31	95 Apr. 28
1,000	9,000	Salmon River Power 5s_1952	-----	-----	-----	-----	-----	-----	100¾ May 18	100¾ May 18	95 Feb. 11	100¾ May 18
3,000	181,000	San Ant Pub Serv 5s_1958	-----	-----	-----	-----	-----	-----	70 May 19	72 May 14	70 Jan. 7	85 Apr. 1
------	5,000	5s series B reg_1958	-----	-----	-----	-----	-----	-----	-----	-----	82 Apr. 1	82 Apr. 1
------	3,000	San Joaquin L & P 6s B_1952	-----	-----	-----	-----	-----	-----	-----	-----	102 Apr. 11	102 Apr. 11
55,000	140,000	Sauda Falls Co 5s_1955	-----	-----	-----	-----	85	Sale	84¼ May 31	96½ May 9	84¼ May 31	99¼ Feb. 13
		Saxon Public Works—										
553,000	2,429,000	5% G notes_1932	25½	Sale	36⅝	Sale	37¼	Sale	33⅜ May 16	40⅛ May 23	25¼ Jan. 5	44¾ Feb. 6
9,000	65,000	Schulte Real Est Co 6s_1935	-----	-----	-----	-----	-----	-----	15¼ May 28	20⅜ May 24	15¼ May 28	40 Jan. 9
38,000	177,000	6s without warrants_1935	-----	-----	20¼	Sale	15	Sale	15 May 31	23 May 12	15 May 31	42 Feb. 13
49,000	290,000	Scripps (E W) Co 5½s_1943	-----	-----	-----	-----	55	Sale	55 May 31	62½ May 2	55 May 31	70⅛ Mar. 19
4,000	50,000	Servel Inc 5s_1948	-----	-----	58	Sale	-----	-----	50 May 20	58 May 2	50 May 20	75 Feb. 16
281,000	1,194,000	Shawinigan W & P 4½s_1967	-----	-----	65½	Sale	55	Sale	52½ May 23	65½ May 2	52½ May 23	76 Mar. 12
60,000	484,000	4½s series B_1968	-----	-----	65	Sale	-----	-----	54¼ May 23	65 May 2	54¼ May 23	76 Mar. 10
109,000	804,000	5s series C_1970	-----	-----	70	Sale	61½	Sale	59¾ May 19	70 May 2	59¾ May 19	86 Mar. 14
160,000	1,282,000	4½s series D_1970	-----	-----	65½	Sale	54½	Sale	53½ May 23	65½ May 2	53½ May 23	75 Mar. 10
12,000	70,000	Sheffield Steel 5½s_1948	-----	-----	-----	-----	54¾	Sale	52¼ May 7	56 May 5	52 Apr. 21	70 Jan. 7
------	32,000	Sheridan Wyo Coal 6s_1947	-----	-----	-----	-----	-----	-----	-----	-----	22 Apr. 22	35 Mar. 23
		Silica Gel Corp 6½% notes										
1,000	28,000	with warrants_1932	-----	-----	-----	-----	-----	-----	28 May 4	28 May 4	28 May 4	40 Jan. 11
19,000	157,000	Snider Pack 6% notes_1932	24	Sale	-----	-----	-----	-----	34 May 4	59½ May 23	24 Jan. 2	59½ May 23
1,000	1,000	6s conv B certifs of deposit_	-----	-----	-----	-----	-----	-----	29 May 4	29 May 4	29 May 4	29 May 4
17,000	42,000	Sou Carolina Power 5s_1957	-----	-----	-----	-----	-----	-----	50 May 18	55 May 10	50 Jan. 13	70 Mar. 8
611,000	2,707,000	Southeast P & L 6s_2025	77	Sale	67¾	Sale	47½	Sale	45½ May 31	68¼ May 2	45½ May 31	85 Mar. 9
241,000	1,437,000	Southern Calif Edison 5s 1951	98	Sale	98½	Sale	94	Sale	94 May 31	99½ May 9	94 Feb. 9	99½ May 9
88,000	230,000	General 5s_1939	-----	-----	101⅝	Sale	100⅞	Sale	100⅞ May 31	102¾ May 12	98⅝ Feb. 17	102¾ Mar. 14
70,000	400,000	Refunding mtge 5s_1952	97⅞	Sale	98¼	Sale	95½	Sale	95¼ May 27	99¼ May 9	93½ Feb. 11	99¼ May 9
374,000	832,000	Ref Mtge 5s_1954	-----	-----	98	Sale	95¼	Sale	95¼ May 31	99 May 9	93 Feb. 10	99 May 9
------	630,000	Ref mtge. 5s new_1954	-----	-----	-----	-----	-----	-----	-----	-----	95 Apr. 5	98¾ Apr. 22
51,000	440,000	Southern Calif Gas 5s_1937	-----	-----	-----	-----	73	Sale	73 May 31	81 May 3	73 May 31	88¼ Mar. 10
6,000	29,000	5s_1957	-----	-----	-----	-----	-----	-----	86½ May 11	88 May 11	84 Jan. 28	91 Mar. 22
------	16,000	5½s Series B_1952	-----	-----	-----	-----	-----	-----	-----	-----	93 Apr. 15	97 Mar. 26
17,000	200,000	1st & ref 4½s_1961	-----	-----	-----	-----	75	Sale	70 May 31	81¾ May 3	70 May 31	86½ Mar. 12
		Southern Gas Co 6½s 1935										
20,000	74,000	Without warr_	-----	-----	73	Sale	67	Sale	67 May 31	73½ May 2	67 May 31	80½ Mar. 29
340,000	1,026,000	Southern Nat Gas 6s_1944	29½	Sale	31	Sale	28	Sale	28 May 31	39½ May 11	26 Feb. 4	43 Mar. 12
37,000	148,000	Without privilege_	-----	-----	-----	-----	30	Sale	30 May 31	38 May 9	27 Jan. 27	41 Mar. 11
13,000	22,000	So'west Assoc Tel 5s A_1961	-----	-----	49	Sale	-----	-----	45 May 24	51 May 17	45 May 24	55 Apr. 7
		Southwestern Dairies—										
3,000	7,000	6½s with warr_1938	-----	-----	-----	-----	-----	-----	4 May 10	4 May 10	4 May 10	6½ Jan. 14
84,000	489,000	Southwestern G & E 5s_1957	71	Sale	62½	Sale	62½	Sale	61½ May 5	64½ May 17	58 Apr. 15	80 Feb. 25
50,000	160,000	Southwestern L & P 5s_1957	62⅞	Sale	-----	-----	-----	-----	48 May 28	57 May 3	48 May 28	72 Jan. 27
39,000	287,000	Southwest Nat Gas 6s_1945	-----	-----	-----	-----	15	Sale	11¾ May 3	16 May 23	11¾ May 3	34 Mar. 1
87,000	543,000	Southwestern P & L 6s_2022	75	Sale	-----	-----	-----	-----	43¾ May 27	62¾ May 9	43¾ May 27	81 Jan. 14
30,000	140,000	Staley (A E) Mfg 6s_1942	65	Sale	55	Sale	50	Sale	50 May 28	57 May 6	50 May 28	70 Jan. 27
324,000	1,406,000	Standard Gas & Elec 6s_1935	75	Sale	57½	Sale	39	Sale	38 May 26	57½ May 2	38 May 26	78¾ Mar. 10
212,000	1,293,000	Conv 6s_1935	74½	Sale	57⅞	Sale	40	Sale	40 May 31	59 May 9	40 May 31	79 Mar. 10
215,000	1,034,000	6s_1951	65½	Sale	49¾	Sale	33¼	Sale	33¼ May 31	51½ May 10	33¼ May 31	73 Jan. 14
115,000	661,000	6s_1966	-----	-----	49¼	Sale	30	Sale	30 May 31	50½ May 7	30 May 31	71 Jan. 14
140,000	430,000	Standard Invest 5½s_1939	52½	Sale	59	Sale	51	Sale	50½ May 31	60¼ May 5	50½ May 31	60¼ May 5
46,000	123,000	5s without warrants_1937	-----	-----	57	Sale	-----	-----	54 May 26	60 May 5	53 Jan. 29	60 Apr. 15
294,000	1,355,000	Stand Power & Lt 6s_1957	64⅞	Sale	47½	Sale	26¾	Sale	23¼ May 31	47½ May 2	23¼ May 31	68¼ Jan. 14
26,000	87,000	Standard Telep 5½s A_1943	-----	-----	35	Sale	-----	-----	27½ May 16	35 May 2	27½ May 16	51 Jan. 8
		Stinnes (Hugo) Corp										
98,000	574,000	7s Oct 1 '36 without warr_	-----	-----	24	Sale	23¼	Sale	22 May 4	24⅛ May 12	22 May 4	31 Mar. 3
82,000	843,000	7s 1946 without warrants_	25	Sale	-----	-----	19½	Sale	19 May 13	23 May 4	19 May 13	29½ Jan. 7
------	1,000	Strawbridge & Clothier 5s '48	-----	-----	-----	-----	-----	-----	-----	-----	67 Jan. 7	67 Jan. 7
------	2,000	Stutz Motor Car 7½s_1937	-----	-----	-----	-----	-----	-----	-----	-----	31 Apr. 12	31 Apr. 12
36,000	187,000	Sun Oil 5½s_1939	89	Sale	-----	-----	90	Sale	88 May 4	91 May 16	86 Jan. 5	96 Mar. 10
26,000	122,000	5% notes_1934	-----	-----	-----	-----	-----	-----	87 May 9	89 May 14	86 Feb. 2	91 Mar. 1
------	5,000	Sun Pipe Line 5s_1940	-----	-----	-----	-----	-----	-----	-----	-----	89 Mar. 4	90 Mar. 7
38,000	370,000	Super Power of Ill 4½s_1970	-----	-----	-----	-----	-----	-----	58 May 27	a62½ May 7	52 Apr. 11	72 Jan. 15
------	6,000	6s_1961	-----	-----	-----	-----	-----	-----	-----	-----	87 Mar. 2	87½ Mar. 3
36,000	392,000	4½s_1968	70	Sale	-----	-----	54¾	Sale	54¾ May 5	64¼ May 3	54¾ May 5	74 Jan. 20
233,000	721,000	Swift & Co 5s_1940	-----	-----	87	Sale	73½	Sale	67 May 17	87½ May 2	67 May 17	95 Mar. 14
198,000	708,000	5s_1944	-----	-----	99¾	Sale	94	Sale	93½ May 31	100 May 4	93½ May 31	101 Mar. 16
192,000	974,000	Syracuse Ltg 5s B_1957	-----	-----	96½	Sale	95½	Sale	94¼ May 31	97 May 9	94 Apr. 9	97½ Apr. 22
8,000	8,000	1st & ref 5½s_1954	-----	-----	-----	-----	-----	-----	103¼ May 17	104 May 19	103¼ May 17	104 May 19
49,000	185,000	Tenn Elec Power 5s_1956	-----	-----	86½	Sale	81½	Sale	81½ May 31	86½ May 2	81 Apr. 12	92¼ Mar. 9
------	3,000	Tenn Power Co 5s_1962	-----	-----	-----	-----	-----	-----	-----	-----	83 Feb. 5	92 Feb. 26
4,000	90,000	Tenn Pub Serv 5s_1970	-----	-----	75½	Sale	-----	-----	75 May 19	75½ May 2	71⅛ Jan. 13	86 Mar. 19
		Terni Hydro-Electric Co—										
124,000	711,000	6½s without warrants_1953	58	Sale	49½	Sale	44½	Sale	42 May 27	50⅞ May 14	42 May 27	61 Feb. 2
22,000	140,000	Texas Cities Gas 5s_1948	-----	-----	-----	-----	35	Sale	35 May 31	38 May 9	35 May 31	48½ Mar. 17
139,000	952,000	Texas Elec Service 5s_1960	77⅞	Sale	74	Sale	63	Sale	63 May 31	76½ May 12	63 May 31	85⅝ Mar. 11
22,000	284,000	Texas Gas Utilities 6s_1945	-----	-----	-----	-----	10½	Sale	10 May 4	13 May 7	8 Apr. 29	24 Feb. 15
87,000	739,000	Texas Power & Lt 5s_1956	89	Sale	84¼	Sale	70	Sale	68½ May 31	84½ May 3	68½ May 31	92⅝ Feb. 29
13,000	489,000	6s_2022	-----	-----	-----	-----	-----	-----	81⅛ May 26	83½ May 3	78 Apr. 11	94 Mar. 24
137,000	213,000	5s_1937	-----	-----	98	Sale	-----	-----	95 May 28	98 May 2	95 Apr. 14	98 May 2
39,000	168,000	Thermoid Co 6s with warr 1934	-----	-----	-----	-----	31⅜	Sale	30 May 14	37½ May 3	29 Jan. 5	43 Mar. 2
3,000	5,000	Toledo Edison Co 5s_1947	-----	-----	-----	-----	-----	-----	86 May 19	87 May 18	86 Apr. 26	87 May 18
15,000	157,000	Tri Utilities Deb 5s_1979	-----	-----	-----	-----	-----	-----	½ May 7	¾ May 3	⅛ Apr. 5	3½ Jan. 21
91,000	159,000	Twin City Rap Tr 5½s A_1952	-----	-----	28⅝	Sale	28⅜	Sale	24¼ May 6	30 May 26	24¼ May 6	32¼ Apr. 12
157,000	681,000	Ulen & Co 5s_1944	-----	-----	15	Sale	12¾	Sale	12½ May 28	15 May 2	12½ May 28	34¾ Mar. 9
23,000	94,000	Union Amer Invest 5s A_1948	-----	-----	65	Sale	-----	-----	63 May 26	67 May 13	63 May 26	71¼ Feb. 19
		Union Electric Lt & Pow (Mo)										
126,000	241,000	5s series B_1967	95	Sale	-----	-----	-----	-----	98 May 4	99⅝ May 16	90 Feb. 24	100 Mar. 18
299,000	1,079,000	Union Gulf Corp 5s_1950	91¾	Sale	90	Sale	84¼	Sale	84 May 26	90½ May 3	84 May 26	96½ Mar. 10
1,000	1,000	Union Terminal Co 5s_1942	-----	-----	-----	-----	-----	-----	86 May 17	86 May 17	86 May 17	86 May 17
25,000	26,000	United Elec of N J 4s_1949	-----	-----	-----	-----	-----	-----	92 May 26	93⅛ May 7	92 Apr. 28	93⅛ May 7
		United El Serv (Unes) 7s_1956										
40,000	372,000	Without warrants_	-----	-----	-----	-----	33	Sale	33 May 31	51⅝ May 3	33 May 31	65 Feb. 23
69,000	493,000	United Indus 6½s_1941	22	Sale	-----	-----	15	Sale	14⅛ May 26	20¼ May 3	14⅛ May 26	32 Jan. 8
62,000	90,000	1st 6s_1945	-----	-----	-----	-----	-----	-----	19 May 16	21½ May 12	19 May 16	33 Mar. 24
23,000	245,000	United Lt & Pow 6½s_1974	62⅛	Sale	48	Sale	-----	-----	45½ May 5	50 May 3	45½ May 25	66 Jan. 15
126,000	737,000	Deb 6s_1975	56	Sale	-----	-----	30	Sale	30 May 31	48 May 11	30 May 31	66 Jan. 15
10,000	137,000	5½s_1959	81½	Sale	-----	-----	-----	-----	68½ May 20	70½ May 6	68¼ Apr. 20	85 Jan. 2
216,000	1,506,000	United Lt & Rys 5½s_1952	59	Sale	50¼	Sale	-----	-----	39¼ May 27	50¼ May 2	39¼ May 27	68½ Jan. 14
41,000	303,000	6s series A_1952	-----	-----	79	Sale	-----	-----	67¾ May 25	80 May 2	67¾ May 25	88 Mar. 3
113,000	728,000	5s_1932	-----	-----	100	Sale	-----	-----	99⅞ May 1	100¼ May 7	92½ Jan. 5	100¼ May 7
5,000	64,000	Deb 6s series A_1973	-----	-----	-----	-----	-----	-----	46 May 13	49 May 3	46 May 13	64 Mar. 12
17,000	139,000	United Pub Serv 6s_1942	15	Sale	-----	-----	-----	-----	2 May 23	4½ May 6	2 Apr. 20	29 Jan. 14
6,000	28,000	U S Radiator 5s ser A_1938	-----	-----	-----	-----	-----	-----	21 May 26	23 May 16	21 May 26	40 Mar. 24
8,000	21,000	United Rys of Havana 7½s '36	-----	-----	22	Sale	-----	-----	18 May 24	22 May 2	18 May 24	31 Feb. 15
------	52,000	U S Rubber 6½% notes_1932	-----	-----	-----	-----	-----	-----	-----	-----	96 Jan. 4	100 Feb. 4
20,000	126,000	Serial 6½% notes_1933	-----	-----	-----	-----	-----	-----	83½ May 9	86¼ May 20	66 Jan. 14	86¼ May 20
21,000	90,000	Serial 6½% notes_1934	-----	-----	-----	-----	39	Sale	35 May 17	39 May 4	35 May 17	63 Jan. 7
20,000	78,000	Serial 6½% notes_1935	-----	-----	-----	-----	-----	-----	27½ May 5	37 May 19	27½ May 5	63 Jan. 13
35,000	89,000	Serial 6½% notes_1936	46½	Sale	-----	-----	-----	-----	26 May 3	33 May 20	26 Apr. 16	46½ Jan. 2
17,000	200,000	Serial 6½% notes_1937	-----	-----	-----	-----	-----	-----	25 May 16	29½ May 26	25 Apr. 20	43¼ Mar. 9
13,000	86,000	Serial 6½% notes_1938	-----	-----	25	Sale	-----	-----	24½ May 9	30 May 23	24 Apr. 19	39⅛ Mar. 9
16,000	87,000	Serial 6½% notes_1939	-----	-----	25¾	Sale	-----	-----	25 May 3	27 May 26	21 Apr. 8	39 Jan. 26
10,000	106,000	Serial 6½% notes_1940	-----	-----	-----	-----	-----	-----	25 May 4	27½ May 27	22¼ Apr. 14	40 Jan. 21
301,000	1,882,000	Serial 6s_1933	-----	-----	63	Sale	64	Sale	63 May 2	65 May 27	59¾ Jan. 6	69¼ Jan. 16

For footnotes see page 53

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.	RANGE SINCE JAN. 1. Lowest. Sale	Lowest. Prices.	Highest. Sale	Highest. Prices.
$	$	BONDS (*Concluded*)														
6,000	80,000	Utah Power & Light 5s..1944	-----	-----	69⅞	Sale	-----	-----	69⅞	May 2	70	May 4	69⅞	May 2	83	Jan. 15
21,000	29,000	6s series A..2022	-----	-----	-----	-----	50	Sale	50	May 31	62½	May 11	50	May 31	70¾	Apr. 7
42,000	605,000	Utica Gas & El 5s E..1952	-----	-----	-----	-----	-----	-----	89	May 26	92¾	May 12	89	May 26	94¼	Mar. 11
-----	10,000	Valspar Corp 6s..1940	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	5	Jan. 22	12	Mar. 24
8,000	22,000	Valvoline Oil 7s..1937	-----	-----	-----	-----	68	Sale	68	May 31	80	May 16	68	May 31	85	Feb. 20
-----	5,000	Van Camp Packing 6s..1948	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	39½	Mar. 28	40½	Apr. 6
		Van Sweringen Corp—														
5,000	20,000	6s with warrants..1935	-----	-----	-----	-----	-----	-----	10	May 25	10	May 25	10	May 25	49	Jan. 30
9,000	223,000	Virginia Elec Power 5s..1955	-----	-----	-----	-----	-----	-----	84½	May 24	91½	May 4	84½	May 24	98	Jan. 13
-----	52,000	5½s..1942	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	95½	Mar. 16	96½	Apr. 8
7,000	9,000	Virginia Power Co 5s..1942	-----	-----	-----	-----	-----	-----	92½	May 4	94½	May 26	92	Feb. 23	94½	May 26
149,000	560,000	Virginia Pub Ser 5½s A..1946	-----	-----	60½	Sale	59½	Sale	55	May 4	61½	May 2	54	Apr. 14	79¼	Feb. 26
11,000	176,000	6s..1946	57½	Sale	50	Sale	-----	-----	41	May 26	50	May 2	41	May 26	70½	Feb. 3
48,000	481,000	5s series B..1950	64	Sale	59¾	Sale	-----	-----	55¼	May 7	59¾	May 2	55¼	May 7	74	Feb. 23
		Waldorf Astoria Corp—														
68,000	1,163,000	1st 7s with warrants..1954	19	Sale	5	Sale	3¼	Sale	3¼	May 31	5	May 2	3¼	May 31	20½	Jan. 9
5,000	5,000	Wanamaker (J) Phila 5½s 49	-----	-----	-----	-----	-----	-----	93	May 19	93	May 19	93	May 19	93	May 19
10,000	65,000	Ward Baking Co 6s..1937	-----	-----	82	Sale	-----	-----	78	May 17	82	May 2	78	May 17	90⅝	Mar. 5
12,000	158,000	Wash Water Power 5s..1960	95	Sale	-----	-----	-----	-----	92¼	May 19	95	May 4	92	Feb. 13	97½	Jan. 12
		Western Newspaper Union—														
24,000	213,000	Conv deb 6s..1944	-----	-----	15	Sale	16¼	Sale	15	May 2	18	May 21	14½	Apr. 29	29½	Jan. 21
24,000	170,000	West Penn Elec 5s..2030	-----	-----	-----	-----	-----	-----	35¼	May 27	50	May 4	35¼	May 27	66	Feb. 26
9,000	112,000	West Penn Pow 4s H..1961	-----	-----	-----	-----	-----	-----	91	May 12	91¼	May 12	85	Jan. 25	92	Mar. 22
-----	1,000	West Penn Traction 5s..1960	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	74	Mar. 12	74	Mar. 12
292,000	1,593,000	West Texas Util 5s A..1957	59⅞	Sale	45	Sale	28⅞	Sale	28⅞	May 31	45⅝	May 13	28⅞	May 31	65	Feb. 19
90,000	187,000	West United G & E 5½s A 55	-----	-----	77	Sale	62½	Sale	62½	May 31	78	May 7	62½	May 31	80	Mar. 26
37,000	165,000	Westvaco Chlorine 5½s..1937	-----	-----	-----	-----	*a*101½	Sale	101½	May 4	102	May 12	99	Feb. 9	102	May 12
2,000	4,000	Wheeling Elec Co 5s..1941	-----	-----	-----	-----	-----	-----	97	May 23	97	May 23	96	Apr. 23	98	Apr. 29
-----	19,000	Wickwire Spencer 7½s..1932	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	45	Jan. 8	46	Jan. 16
13,000	21,000	Wis Elec Pow 5s A..1954	-----	-----	93¼	Sale	94¼	Sale	93	May 5	95¼	May 23	93	Apr. 28	95¼	May 23
1,000	83,000	Wisconsin P & L 5s E..1956	-----	-----	-----	-----	-----	-----	80	May 10	80	May 10	79	Apr. 13	89	Jan. 15
15,000	123,000	5s series F..1958	-----	-----	79¾	Sale	-----	-----	69	May 25	80	May 4	69	May 25	88	Jan. 12
		Wisconsin Pub Serv														
9,000	71,000	6s Series A..1952	-----	-----	90	Sale	-----	-----	75	May 24	90	May 2	75	May 24	95	Apr. 1
-----	19,000	5½s Series B..1958	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	85	Jan. 7	91	Jan. 18
4,000	62,000	Yadkin River Power 5s..1941	-----	-----	-----	-----	-----	-----	85½	May 25	90	May 5	85½	May 25	93½	Mar. 30
7,000	15,000	York Rys Co 5s..1937	-----	-----	-----	-----	-----	-----	78½	May 5	80	May 16	76	Apr. 25	83¼	Apr. 22
		FOREIGN GOVERNMENT AND MUNICIPAL														
		Agricul Mtge Bk Rep of Col—														
34,000	293,000	20-year 7s..Jan 15 1946	22	Sale	-----	-----	-----	-----	26¼	May 18	33	May 3	22	Jan. 2	35	Jan. 28
48,000	338,000	20-year 7s..Jan 15 1947	22	Sale	32	Sale	-----	-----	25	May 19	33¾	May 25	21	Jan. 4	34	Jan. 29
22,000	121,000	Baden (Germany) 7s..1951	-----	-----	20⅛	Sale	-----	-----	16⅝	May 24	20¼	May 5	16⅝	May 24	30	Jan. 13
73,000	1,432,000	Buenos Aires (Prov) 7½s..1947	-----	-----	34	Sale	32½	Sale	32½	May 26	37½	May 5	28½	Jan. 5	44	Apr. 7
43,000	410,000	7s..1952	-----	-----	30	Sale	-----	-----	29½	May 20	30⅜	May 4	27	Apr. 15	43½	Jan. 28
		Cauca Valley (Dept of) Rep of														
47,000	98,000	Colombia ext s f 7s..1948	11	Sale	-----	-----	3	Sale	3	May 28	7	May 4	3	May 28	15⅞	Jan. 14
		Cent Bk of German State &														
171,000	1,377,000	Prov Banks 6s..1951	-----	-----	35	Sale	20½	Sale	20½	May 31	35	May 2	20½	May 31	40½	Feb. 10
81,000	379,000	6s..1952	-----	-----	24	Sale	-----	-----	11½	May 28	24	May 2	11½	May 28	36½	Feb. 17
19,000	93,000	Danish Cons Munic 5½s..1955	-----	-----	-----	-----	62	Sale	60	May 26	68½	May 7	53	Jan. 7	75	Mar. 29
7,000	29,000	5s..1953	-----	-----	-----	-----	-----	-----	53	May 19	54	May 5	45	Feb. 13	64⅞	Mar. 29
		Danzig P & Wat'way Bd														
23,000	132,000	external s f 6½s..1952	-----	-----	33½	Sale	25	Sale	25	May 28	37	May 7	25	May 28	44½	Jan. 13
148,000	1,735,000	German Cons Munic 7s..1947	23¼	Sale	24	Sale	15	Sale	15	May 31	24	May 2	15	May 31	35⅛	Jan. 14
219,000	1,374,000	6s..1947	20¾	Sale	20⅛	Sale	13¼	Sale	13¼	May 31	*r*21¾	May 12	13¼	May 31	32	Mar. 9
12,000	164,000	Hanover (City) Ger 7s..1939	-----	-----	-----	-----	-----	-----	18	May 20	24⅛	May 4	18	May 20	36	Jan. 28
6,000	152,000	Hanover (Prov) 6½s..1949	-----	-----	-----	-----	-----	-----	15	May 26	18¼	May 4	15	May 26	31	Jan. 14
		Indus Mtge Bk of Finland														
92,000	396,000	1st mtge coll s f 7s..1944	*s*50	Sale	60	Sale	51¼	Sale	51	May 5	65	May 17	51	May 5	70	Apr. 7
2,000	51,000	Lima (City), Peru, 6½s..1958	-----	-----	-----	-----	-----	-----	5½	May 14	5¾	May 6	3½	Feb. 19	9½	Mar. 9
4,000	20,000	Maranhao (State) 7s..1958	-----	-----	5½	Sale	-----	-----	5½	May 2	5½	May 2	5½	May 2	10	Feb. 16
36,000	112,000	Medellin (Colombia) 7s..1951	-----	-----	-----	-----	-----	-----	9¾	May 20	13¼	May 4	9¾	May 20	18	Jan. 13
		Mendoza (Prov) Argentina														
115,000	458,000	7½s..1951	-----	-----	37¾	Sale	21½	Sale	20¾	May 21	37¾	May 2	20¾	May 21	41	Apr. 14
47,000	398,000	Mtge Bk of Bogota 7s..1947	20½	Sale	-----	-----	-----	-----	25⅛	May 20	27	May 9	20½	Jan. 2	37	Jan. 25
77,000	381,000	7s issue of 1927 (A&O)..1947	-----	-----	25⅝	Sale	25	Sale	24	May 23	27	May 9	20½	Jan. 4	37	Jan. 23
111,000	541,000	Mtge Bank of Chile 6s..1931	-----	-----	-----	-----	10	Sale	10	May 31	13½	May 6	10	May 31	16	Feb. 17
8,000	47,000	Mtge Bank of Denmark 5s1972	-----	-----	-----	-----	-----	-----	51	May 23	54¾	May 13	51	May 23	68	Mar. 16
19,000	208,000	Netherlands 6s..1972	-----	-----	-----	-----	103¼	Sale	103⅛	May 17	103½	May 3	101	Mar. 2	104⅝	Feb. 24
10,000	91,000	Parana (State of), Bras 7s..'58	-----	-----	-----	-----	-----	-----	4¼	May 24	7½	May 4	4¼	May 24	11½	Jan. 26
20,000	108,000	Rio de Janeiro 6½s..1959	-----	-----	-----	-----	3½	Sale	3½	May 26	6¼	May 4	3½	May 26	16	Jan. 20
20,000	75,000	Russian Govt 6½s..1919	-----	-----	-----	-----	-----	-----	¾	May 16	1	May 16	¾	Apr. 21	1¼	Jan. 28
211,000	360,000	6½s certificates..1919	-----	-----	¾	Sale	-----	-----	½	May 11	1	May 11	½	Apr. 14	1	Jan. 7
79,000	88,000	5½s..1921	-----	-----	-----	-----	-----	-----	⅝	May 25	1	May 3	⅝	May 25	1½	Jan. 29
45,000	60,000	5½s certificates..1921	-----	-----	-----	-----	-----	-----	¾	May 11	1	May 11	¾	Feb. 23	1⅛	Jan. 26
		Saar Basin Con Counties														
27,000	86,000	7s..1935	-----	-----	93	Sale	89½	Sale	89½	May 28	95	May 3	83	Jan. 9	95	May 3
24,000	62,000	Saarbruecken (City) 7s..1935	-----	-----	97⅛	Sale	98⅛	Sale	97¼	May 16	98¼	May 18	88	Mar. 18	98¼	May 18
		Santa Fe (City) Argentina														
16,000	41,000	Republic ext 7s..1945	-----	-----	-----	-----	-----	-----	20	May 18	30½	May 4	20	May 18	38½	Mar. 17
13,000	107,000	Santiago (Chile) 7s..1949	10¼	Sale	-----	-----	-----	-----	4	May 26	5	May 9	4	May 26	13	Feb. 18
7,000	15,000	Santiago (City of) 7s..1961	-----	-----	-----	-----	4⅛	Sale	4	May 17	4½	May 26	4	May 17	13	Jan. 21

* No par value. *n* Sold under the rule. *r* Sold for cash. *a* Deferred delivery sales. *x* Ex-dividends. *y* Ex-rights.

"*Under the rule*" sales affecting the range were made as follows in 1932: Jan. 5, Netherlands 6s 1972, $10,000 at 106; Jan. 11, Cities Service pref."B", 10 at 5; Jan. 18, Rio de Janeiro 6½s 1959, $12,000 at 16½; Jan. 25, Stinnes (H.) deb. 7s, 1936, $1,000 at 31½; Jan. 27, Sylvanite Gold Mines, 100 at ¾; Jan. 27, Welch Grape Juice, 25 at 37¾; Feb. 2, Bulova Watch pref., 10 at 12¼; Feb. 4, Russian Govt. 5½s, ctfs., 1921, $1,000 at 1½; Feb. 8, Public Service of Nor. Ill. 4½s 1978, $1,000 at 85; March 1, Kansas City Gas 6s 1942, $4,000 at 98; March 7, Central Power 5s series D 1957, $1,000 at 72; March 9, Union Gulf Corp. 5s 1950, $1,000 at 98; March 9, United Light & Rys. deb. 6s 1973, $2,000 at 65¼; March 10, Shawinigan Water & Power 4½s series B 1968, $2,000 at 78; March 23, Nipissing Mines, 100 at 1¼; March 31, Jones & Laughlin Steel 5s 1939, $3,000 at 103½; April 1, Iowa Power & Light 4½s 1958, $1,000 at 81½; April 5, Dallas Power & Light 6s 1949, $1,000 at 105; April 26, Toledo Edison 5s 1947, $1,000 at 94; April 27, Pacific Gas & Electric 5½s series C 1952, $2,000 at 103½; May 3, Houston Light & Power 5s series A 1953, $3,000 at 96; May 9, Interstate Telephone 5s series A 1961, $2,000 at 68; May 18, Wheeling Electric 5s 1941, $1,000 at 101; May 19, Blackstone Valley Gas & Electric 5s 1939, $1,000 at 102¼; May 24, Syracuse Lighting 5s series B 1957.

"*Deferred delivery*" sales affecting the range were made as follows in 1932: Jan. 2, Beacon Oil deb. 6s 1936 with warrants, $9,000 at 94; Jan. 2, Hamburg Elevated Underground & St. Ry. 5½s 1938, $1,000 at 29; Jan. 2, Industrial Mtge. Bank of Finland 7s 1944, $1,000 at 50; Jan. 4, West Penn Electric deb. 5s 2030, $1,000 at 53¼; Jan. 7, Piedmont Hydro-Electric 1st & ref. 6½s 1960, $2,000 at 51; Jan. 13, N. Y. & Foreign Investing deb. 5½s 1948, $1,000 at 41½; Jan. 15, Kansas City Gas 1st mtge. 6s 1942, $5,000 at 97⅞; Jan. 20, Southwest Dairy Products deb. 6½s 1938, $1,000 at 7; Feb. 1, Tri-Utilities Corp. deb. 5s 1979, $2,000 at 3¼; Feb. 6, Pittsburgh Steel 6s 1948, $1,000 at 76; Feb. 8, New Bradford Oil, 500 at ¼; Feb. 29, Atlas Plywood deb. 5½s 1943, $1,000 at 33; March 7, Bell Telephone of Canada 5s 1957, $9,000 at 94½; March 7, Gillette Safety Razor 5s 1940, $1,000 at 94; March 10, Interstate Power 5s 1957, $5,000 at 70; March 12, Indiana & Michigan Electric 5s 1955, $2,000 at 94; March 17, American Solvents & Chemical 6½s w. w. 1936, $1,000 at 14½; March 29, Art Metal Works, com., 100 at 1¾; March 30, Arkansas Power & Light $7 pref., 20 at 73; April 5, Public Service of Nor. Ill. 7% pref., 75 at 68; April 8, Assoc. Telephone Utilities 5½s 1944, $2,000 at 28; April 9, Securities Corp. General, 300 at 2; April 11, Assoc. Telephone Utilities 6s 1933, $1,000 at 37; April 12, Claude Neon Lights, com., 100 at ⅝; April 13, Middle West Utilities 5s 1935, $1,000 at 5; April 14, Central Public Service deb. 5½s 2. w. w. 1949, $5,000 at 3; April 14, Northern States Power 7% pref., 100 at 64; April 15, Fairbanks Morse 5s 1942, $1,000 at 48; April 15, Southwest Bell Telephone 7% pref., 150 at 110; April 20, Mississippi River Fuel 6s w. w. 1944, $1,000 at 71; April 23, Central Public Service class A, 100 at ⅜; April 30, Pacific Gas & Electric 6s series B 1941, $2,000 at 105¾; May 14, Pacific Western Oil, 100 at 3½; May 21, Interstate Equities Corp., 200 at ¼; May 25, Hamburg Elev. Underground & St. Ry., 5½s 1938, $5,000 at 23½; May 26, Hollinger Consol. Gold Mining, 300 at 3¾; May 26, Middle West Utilities 5s 1932, $5,000 at 3; May 28, Cities Service deb. 5s 1950, $4,000 at 16½; May 28, Commerz und Privat 5½s 1937, $1,000 at 29; May 28, Middle West Utilities 5s 1934, $1,000 at 1⅞; May 28, Middle West Utilities 5s 1935, $5,000 at 1⅞; May 31, Assoc. Tel. & Tel. 5½s A 1955, $1,000 at 28; May 31, Houston Gulf Gas 6½s 1943, $1,000 at 20.

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New York Produce Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON SECURITIES MARKET ON THE NEW YORK PRODUCE EXCHANGE

Stock Sales	1932.	1931.	Bond Sales.	1932.	1931.
May ..... Shares	369,109	486,077	May	$30,000	.....
Jan. 1 to May 31	2,369,479	2,623,495	Jan. 1 to May 31	35,000	445,000

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	NEW YORK PRODUCE EXCHANGE BONDS	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$												
.....	5,000	Louisiana Geo Explor 7s 1935		.....	.....	.....	.....	.....	.....	.....	.....	70 Mar. 8	70 Mar. 8
30,000	30,000	St Louis S W Ry 5s A w i 1990		.....	.....	.....	.....	15	.....	15 May 27	18 May 27	15 May 27	18 May 27
Shares.	Shares.	STOCKS	Par.										
43,500	251,000	Admiralty Alaska Gold	1	.15	Sale	16c	Sale	8c	12c	7c May 23	16c May 2	7c May 23	.23 Feb. 3
.....	100	Allied Atlas Cap	*	7½	.....	7	.....	7	.....	.....	.....	7½ Apr. 21	7½ Apr. 21
400	1,600	Allied General $3 pref	*	.....	.....	9	10⅜	8	15¼	10¼ May 3	11 May 10	7⅞ Apr. 20	11 May 10
.....	200	Am Util General A con	20	.....	.....	.....	.....	.....	.....	.....	.....	¼ Mar. 10	¼ Mar. 10
.....	5,500	Andes Petroleum	$5	.03	.07	3c	9c	3c	9c	.....	.....	.03 Jan. 6	10c Apr. 6
.....	100	Assoc Dye & Print v t c	*	¼	1⅞	¼	⅝	¼	⅝	.....	.....	½ Mar. 9	½ Mar. 9
3,000	39,500	Bagdad Copper	1	.40	.60	23c	45c	15c	25c	20c May 12	20c May 12	20c Apr. 21	.70 Jan. 27
1,600	14,900	Bancamerica-Blair Cap	10	1⅛	1½	1¼	1½	1	1¼	1¼ May 25	1⅜ May 11	1¼ Apr. 12	2¼ Mar. 2
.....	9,800	Basin Montana Tunnel A	*	2.35	Sale	.....	2.00	.....	2.00	.....	.....	1.50 Feb. 18	2.90 Feb. 15
.....	40,000	Belmont Metals Corp	1	.20	.32	15c	25c	10c	25c	.....	.....	.08 Mar. 23	.35 Jan. 16
.....	1,500	Big Missouri Mining	1	.12	Sale	4c	8c	3c	10c	.....	.....	.12 Jan. 2	.13 Jan. 5
.....	3,000	Black Hawk Cons Mines	$1	.....	.....	10c	20c	10c	20c	.....	.....	22c Feb. 2	.30 Jan. 25
.....	500	Chemical Research	*	1⅛	1⅝	¼	1	¼	1	.....	.....	1¼ Apr. 9	1¼ Apr. 9
.....	600	Columbia Baking	*	½	¾	.....	.....	¼	⅝	.....	.....	½ Mar. 11	¾ Mar. 3
100	300	Columbia Baking 1st pref	*	1½	3	1½	3	1½	2½	1⅝ May 28	1⅝ May 28	1⅝ May 28	2 Feb. 19
1,000	19,500	Como Mines	1	.10	.19	7c	13c	5c	10c	10c May 11	10c May 11	7c Apr. 12	.19 Mar. 10
800	35,000	Corporate Trust Shares		2.20	Sale	1.50	1.75	1.25	Sale	1.25 May 31	1.50 May 3	1.25 May 31	2.36 Feb. 18
.....	300	AA		.....	.....	1.57	1.75	1.40	1.60	.....	.....	1.80 Mar. 31	1.80 Mar. 31
.....	1,300	Detachable Bit of Amer	*	1	1⅛	¾	1¼	.....	1¼	.....	.....	1 Mar. 30	1¾ Jan. 21
1,000	23,000	Detroit & Canada Tunnel	*	.20	Sale	15c	45c	10c	40c	15c May 12	15c May 12	.10 Jan. 7	29c Feb. 3
.....	100	Diversified Trust Shares C		2.55	Sale	1.80	2.05	.....	.....	.....	.....	2.55 Jan. 2	2.55 Jan. 2
.....	7,400	Eagle Bird Mine capital	1	5⅜	Sale	1.00	3.50	25c	1.50	.....	.....	1 Mar. 28	6¼ Jan. 19
200	1,400	Eldorado Gold Mines Ltd	1	.70	1.00	1.00	1.25	65c	85c	1.00 May 14	1.00 May 14	1.00 Apr. 19	1.46 Feb. 24
.....	8,000	Flag Oil of Del capital	*	.....	.....	.....	.....	.....	.....	.....	.....	10c Mar. 7	30c Mar. 5
7,300	91,300	Fuel Oil Motors Corp	10	3¾	Sale	1⅛	Sale	⅝	Sale	⅝ May 31	1¼ May 3	⅝ May 31	4 Jan. 8
.....	2,500	General Min Mill & Pow	1	.....	.33	.....	32c	15c	.....	.....	.....	.20 Jan. 7	.35 Jan. 8
.....	100	General Water Treatment	*	2½	7	1	5	1	4	.....	.....	2½ Jan. 27	2½ Jan. 27
200	2,300	Golden Cycle Corp Cap	10	10	13	9	10	9	10	9 May 16	9 May 16	9 Apr. 29	11½ Jan. 15
.....	300	Granada Gold Mines	*	.75	1.25	75c	1.00	50c	75c	.....	.....	1.00 Mar. 10	1.03 Feb. 13
.....	300	Group No Two Oil	1	.80	2.00	⅞	2	¾	.....	.....	.....	⅞ Mar. 30	⅞ Mar. 30
1,350	3,750	Helena Rubenstein pref	*	6	8½	5½	8½	4	Sale	4 May 31	7¼ May 4	4 May 31	10⅞ Mar. 7
.....	3,400	Hendrick Ranch Royalties	*	½	1	⅞	1½	½	1½	.....	.....	½ Jan. 16	1½ Mar. 30
100	400	Home Insurance Co	$10	13½	15½	9½	10	7½	8½	9½ May 4	9½ May 4	9½ May 4	10½ Apr. 28
.....	1,000	Homestead Oil & Gas	1	.25	.40	20c	30c	10c	20c	.....	.....	33c Feb. 29	33c Feb. 29
.....	1,000	Howey Gold Mines Ltd	1	.10	.35	25c	32c	25c	32c	.....	.....	30c Feb. 13	30c Feb. 13
400	4,600	Huron Holding C-D w i	1	.....	.....	⅝	⅞	38c	⅝	½ May 21	⅝ May 21	½ May 21	1⅞ Mar. 7
16,000	87,000	Internat'l Rustless Iron	1	.22	Sale	23c	33c	18c	Sale	18c May 26	26c May 26	18c May 26	42c Feb. 20
.....	2,000	Interstate Natural Gas	*	7½	8	7	10	6	9	.....	.....	7½ Feb. 8	10½ Feb. 17
.....	200	Ironrite Ironer	*	2	2⅞	½	2	15c	1.00	.....	.....	⅝ Mar. 14	1 Feb. 25
600	13,800	Jenkins Television	*	1	Sale	½	⅝	½	⅜	45c May 5	50c May 4	45c May 5	1¼ Jan. 23
.....	700	Kelvinator of Canada	*	½	4	2	5	1	5	.....	.....	2⅞ Feb. 19	5 Feb. 23
8,500	39,000	Keystone Cons Mines Ltd	1	.15	.25	10c	Sale	3c	12c	2c May 25	12c May 6	2c May 25	.25 Jan. 4
3,900	29,600	Kildun Mining	*	2.55	2.70	1.90	Sale	1.55	1.75	1.55 May 26	2.10 May 10	1.55 Feb. 8	3.00 Apr. 15
.....	400	Kinner Air & Motor	*	½	1½	½	1½	.....	1⅛	.....	.....	⅞ Apr. 2	1 Feb. 2
100	100	Lessings, Inc	5	8	11	7	11	6½	10	9 May 16	9 May 16	9 May 16	9 May 16
.....	200	Leverage Fixed Trust Shs		.65	.87	40c	60c	40c	60c	.....	.....	75c Feb. 29	75c Feb. 29
.....	1,000	Lincoln Petroleum	1	.10	.50	20c	35c	20c	40c	.....	.....	25c Feb. 27	25c Feb. 27
31,500	223,000	Macassa Mines Ltd	1	.....	.32	28c	Sale	12c	Sale	12c May 31	31c May 3	12c 31	.37 Mar. 21
400	700	Macfadden Publications	*	3	6	2¾	4	2	4	2¾ May 28	3¼ May 4	2¾ May 28	5 Feb. 11
40	780	$6 Preferred	*	24	27	18½	20½	14	17	17 May 6	18 May 5	17 May 6	30 Feb. 25
.....	100	Maxwell Corp	*	¾	2	1	.....	½	.....	.....	.....	1½ Jan. 11	1½ Jan. 11
.....	100	Merch & Mfrs Fire Insur	5	.....	.....	.....	.....	.....	.....	.....	.....	3¾ Feb. 11	3¾ Feb. 11
200	500	Metal Textile Corp	*	1	4	1½	5	2	Sale	2 May 16	2 M ay16	2 May 16	4½ Jan. 11
3,600	33,100	Mid-Cont Pub Serv A	*	12¼	Sale	.....	.....	5½	Sale	5 May 26	8 May 13	5 Apr. 18	13⅛ Jan. 23
1,500	5,500	Moss Gold Mines Ltd	1	.....	.....	30c	35c	20c	30c	24c May 25	25c May 27	24c May 25	40c Mar. 23
.....	1,000	National Aviation A warrants		⅛	.....	.....	.....	.....	.....	.....	.....	⅛ Feb. 9	⅛ Feb. 9
200	300	National Liberty Ins	5	2¼	2½	2½	3	2	2½	2¼ May 25	2¼ May 25	2¼ May 25	4½ Mar. 23
.....	3,500	National Pinetree Products	*	1⅜	2⅛	.....	.....	.....	.....	.....	.....	1½ Mar. 14	2¼ Mar. 19
.....	900	North Amer Trust Shs	1953	2.31	Sale	1.70	1.80	1.40	1.60	.....	.....	2 Apr. 5	2.60 Jan. 18
100	500	No Amer Trust Shares	1955	.....	.....	1.55	1.80	1.25	1.45	1.55 May 3	1.55 May 3	1.55 May 3	2.45 Jan. 21
100	400	North Amer Tr Shares	1956	.....	.....	1.55	1.80	1.25	1.45	1.55 May 3	1.55 May 3	1.55 May 3	2.25 Mar. 28
.....	500	North Butte Mining	$2.50	.40	.50	.....	.....	.....	.....	.....	.....	.45 Jan. 6	.45 Jan. 6
.....	7,000	Patricia Birch Lake Min	1	.12	Sale	.....	.....	.....	.....	.....	.....	.12 Jan. 2	.15 Jan. 15
4,500	18,500	Petroleum Conversion	5	1	1⅜	2	Sale	1½	1¾	1¾ May 26	2⅜ May 2	1¼ Jan. 11	3⅜ Feb. 1
.....	200	Petroleum Derivatives	*	.....	.....	.....	.....	.....	.....	.....	.....	3 Mar. 5	5 Mar. 5
.....	500	Public Fire Insurance	5	1½	3½	.....	.....	.....	.....	.....	.....	2½ Jan. 28	2⅝ Jan. 28
.....	100	Radio Securities A	5	1⅛	1½	.....	1⅜	.....	1½	.....	.....	1⅛ Jan. 4	1⅛ Jan. 4
2,600	23,400	Railways Corp	*	3	9	6¼	Sale	4	6	5¼ May 16	6½ May 7	4 Jan. 17	8⅝ Apr. 14
.....	200	Reliance Internat $3 pref	*	.....	.....	.....	.....	.....	.....	.....	.....	12¾ Mar. 7	13 Apr. 6
.....	1,000	Reno Gold Mines Ltd	1	.....	.....	40c	50c	30c	40c	.....	.....	25c Feb. 18	25c Feb. 18
600	2,100	Rhodesian Selec Tr Ltd	5 sh	1	1½	¾	1⅛	½	¾	¾ May 23	⅞ May 13	¾ May 23	1⅛ Feb. 10
.....	100	Roxy Theatres Corp A	*	4	7	1½	3	½	1½	.....	.....	3 Feb. 8	3 Feb. 8
600	1,900	Royalties Management A	*	⅝	1	¾	1⅛	⅝	1⅛	⅝ May 9	¾ May 4	⅝ Jan. 13	¾ Feb. 18
11,600	28,000	Sanabria Television	*	3	Sale	1½	Sale	.....	2⅛	1½ May 2	2⅝ May 13	1½ Mar. 12	3¼ Jan. 6
300	1,600	Seaboard Fire & Mar Ins	10	3½	5½	2	5½	2	5½	2 May 24	2¼ May 5	2 May 24	4⅜ Jan. 11
.....	100	Seaboard Surety	$10	7½	9½	.....	2	.....	10	.....	.....	8½ Apr. 8	8½ Apr. 8
.....	1,900	Seabcard Util Shares warr		⅛	3-16	1-16	¼	1-16	¼	.....	.....	1-16 Mar. 11	⅛ Feb. 17
.....	100	Shamrock Oil & Gas	*	.....	.....	.....	.....	.....	.....	.....	.....	⅞ Feb. 15	⅞ Feb. 15
.....	2,000	Sherritt-Gordon Mines	$1	45c	55c	23c	35c	15c	26c	.....	.....	25c Apr. 26	32c Apr. 5

* No par value.

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AGGREGATE SALES		NEW YORK PRODUCE EXCHANGE STOCKS	Price Jan. 3 1981.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
In May.	Since Jan. 1.				May 2.		May 31.		Lowest.	Highest.	Lowest.	Highest.
Shares	Shares	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
36,700	200,200	Shortwave & Television 1	1⅜	Sale	¾	Sale	¾	Sale	½ May 5	¾ May 2	½ May 5	2 Jan. 11
3,000	11,500	Siscoe Gold Mines Ltd 1	.30	.50	52c	60c	45c	55c	50c May 20	50c May 20	50c May 20	.70 Mar. 5
------	700	Splitdorf Electric *	½	¾	----	1	----	½	----------	----------	½ Jan. 28	¾ Feb. 5
------	200	Studebaker Chemical *	----	----	½	1	½	----	----------	----------	1 Apr. 20	1 Apr. 20
100	100	Super Corp of America B	2.50	3.50	2.50	4.00	1.50	4.00	1.85 May 27	1.85 May 27	1.85 May 27	1.85 May 27
100	400	Swedish Ball Bearing 100 kr	----	----	8¼	----	----	----	12 May 12	12 May 12	12 May 12	20 Jan. 14
200	200	Sylvestre Utilities A *	----	2	----	2	15c	⅝	½ May 21	½ May 21	½ May 21	½ May 21
300	1,900	Tobacco Products *	----	----	5⅝	6½	4¾	6	5¾ May 17	5¾ May 17	5½ Apr.	6⅝ Mar. 10
------	100	C-D *	----	----	3¼	4	3	4	----------	----------	4 Mar. 29	4 Mar. 29
100	300	A *	----	----	5⅝	6½	4¾	6	5½ May 10	5½ May 10	5½ May 10	6¾ Mar. 18
1,500	12,500	Tom Reed Gold Mining 1	.40	.55	12c	22c	10c	15c	14c May 26	15c May 10	14c May 26	.48 Jan. 6
------	500	Treadwell Yukon 1	.50	1.25	1.50	2.50	1.00	2.00	----------	----------	2.35 Apr. 1	2.50 Mar. 9
------	300	Trustee Standard Oil B	3.35	3.70	----	----	----	----	----------	----------	2.87 Apr. 12	3.62 Mar.
------	140	Tubize Chatillon A *	----	----	----	----	----	----	----------	----------	9⅛ Apr. 30	9⅛ Apr. 30
100	850	U S Elec Lt & Pow tr ctf B *	3.68	Sale	2.50	2.65	1.87	2.10	2.30 May 19	2.30 May 19	2.30 May 19	3.68 Jan.
------	100	U S Fidelity & Guaranty 10	----	----	----	----	----	----	----------	----------	7⅛ Jan. 26	7⅛ Jan. 26
------	300	Utilities Hydro & Rails w w *	¼	⅞	----	2	----	2	----------	----------	⅞ Jan. 6	2 Jan 13
300	300	Utilities Hydro & Rails war	----	¼	1/16	¼	----	¼	1/16 May 3	1/16 May 3	1/16 May 3	1/16 May 3
------	5,500	Van Sweringen Corp *	.12	.50	5c	10c	5c	45c	----------	----------	.10 Mar. 26	25c Feb. 4
------	1,000	Vipond Cons Mines $1	30c	60c	25c	35c	20c	30c	----------	----------	30c Apr. 28	30c Apr. 28
100	100	Warner Aircraft Corp *	----	----	½	1½	¼	¾	½ May 6	½ May 6	½ May 6	½ May 6
------	3,000	Wellington Oil of Calif cap 1	----	----	----	----	----	----	----------	----------	1.55 Mar. 15	1.70 Feb. 18
45,200	178,000	Western Television *	2	Sale	2⅜	Sale	1⅛	Sale	¾ May 20	2½ May 2	⅝ Mar. 23	2½ Jan. 7
------	250	Wisconsin Holding A 10	----	10	----	7	----	5	----------	----------	7 Mar. 7	10¼ Mar. 4
1,700	1,700	York Penn Gas & Utilities 1	----	----	----	----	1⅛	Sale	1⅛ May 26	2¼ May 17	1⅛ May 26	2¼ May 17
------	700	Yosemite Holding v t c *	½	1	⅝	⅞	½	⅞	----------	----------	⅝ Jan. 21	¾ Jan. 20
5,500	60,500	Zenda Gold Mining 1	.05	.16	20c	Sale	11c	16c	15c May 14	20c May 2	5c Feb. 8	24c Apr. 26

* No par value.

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Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ---------- Shares	1,216,000	2,338,000	May ----------	$346,000	$824,000
Jan. 1 to May 31 ----------	8,205,000	17,311,200	Jan. 1 to May 31 ----------	7,452,000	4,654,000

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	CHICAGO STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask	May 31. Bid	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
------	83,000	Allied Owners 6s ---------1945	-----	-----	37¼	39½	38½	Sale	38 May 7	40 May 23	31¾ Apr. 5	46¼ Mar. 11
33,000	95,000	Chicago City Ry 5s ------1927	45¼	46½	37¼	39	36¼	Sale	36¼ May 31	37¾ May 5	34 Apr. 6	49 Mar. 9
16,000	127,000	Certificates of deposit-1927	45¼	46½	5	8	5	8	8 May 11	8 May 11	6⅝ Apr. 28	10 Jan. 14
30,000	42,000	Chic City & Con Rys 5s--1927	7	12	40	41½	41½	42½	39½ May 16	41⅝ May 23	35 Apr. 13	50 Jan. 2
59,000	292,000	Chicago Railways 5s -----1927	50	Sale	39½	Sale	38	Sale	38 May 31	41½ May 13	35 Apr. 13	50 Jan. 2
44,000	273,000	1st mtge 5s ctf of dep--1927	50	Sale	9¼	12	10	11¾	----- -----	----- -----	8¾ Apr. 2	12½ Jan. 15
------	28,000	5s series A ----------1927	8½	11	3	5½	5	7¾	5 May 10	5 May 10	4½ Mar. 1	7¾ Jan. 22
1,000	7,000	5s series B ----------1927	4	7	2	5	2	5	----- -----	----- -----	3⅛ Mar. 8	3⅛ Mar. 8
------	10,000	Adjustment 4s ---------1927	2	5	96¼	97½	86½	89	----- -----	----- -----	94¾ Feb. 29	98½ Mar. 17
------	34,000	Comm Edison 1st m 5s A 1953	96	100	96	97½	84	88	----- -----	----- -----	95¼ Mar. 1	98⅛ Jan. 11
------	15,000	5s series B ----------1954	-----	102	-----	-----	-----	-----	----- -----	----- -----	90 Mar. 7	90 Mar. 7
------	1,000	1st mtge 4½s C --------1956	-----	-----	-----	-----	-----	-----	----- -----	----- -----	89⅛ Mar. 23	89½ Mar. 23
------	1,000	1st mtge 4½s D --------1957	-----	97	50	-----	40	42½	----- -----	----- -----	60 Feb. 26	67½ Jan. 14
------	22,000	Commonw Sub Corp 5½s 1948	-----	-----	-----	92	-----	92	----- -----	----- -----	22¾ Apr. 8	28 Apr. 9
------	2,000	Federal Pub Service 6s ----1947	-----	-----	-----	27	-----	27	----- -----	----- -----	27½ Mar. 21	27½ Mar. 21
------	1,000	Great Lakes Util 5½s-----1942	-----	30	70	-----	65	-----	----- -----	----- -----	72½ Apr. 2	75 Mar. 3
------	2,000	Holland Furnace 6s -----1936	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
152,000	6,220,000	Insull Util Inv 6s --------1940	30	Sale	⅝	Sale	-----	1⅛	1⅛ May 4	⅝ May 2	⅛ May 4	38½ Jan. 14
------	15,000	5s without warrant ---1949	20	-----	-----	-----	-----	-----	----- -----	----- -----	12 Mar. 3	24¾ Jan. 27
------	5,000	Kansas Power & Light— 1st & ref 6s C ---------1947	-----	-----	-----	-----	-----	-----	----- -----	----- -----	91½ Jan. 28	91½ Jan. 28
4,000	19,000	Metrop West Side 4s -----1938	38	41⅜	23½	25	18	22	20 May 12	23½ May 3	20 May 12	37 Mar. 16
------	3,000	Extension 4s ----------1938	37½	41	21	25	16	20	----- -----	----- -----	29½ Apr. 1	29½ Apr. 1
------	2,000	Nat Pole & Treating 6s--1936	-----	-----	-----	-----	-----	-----	----- -----	----- -----	40 Feb. 9	40 Feb. 9
------	1,000	Nat Pub Service 5s ------1978	33	-----	-----	-----	-----	-----	----- -----	----- -----	33 Feb. 6	33 Feb. 6
------	18,000	Pub Serv 1st ref gold 5s--1956	-----	-----	82	84	-----	-----	----- -----	----- -----	80 Apr. 26	90 Jan. 23
1,000	6,000	Pub Ser Sub Corp 5½s A 1949	-----	-----	43	-----	38	40	44½ May 12	44½ May 12	44½ May 12	54 Feb. 18
------	2,000	Standard Pub Serv 6s -----1948	-----	-----	-----	-----	-----	-----	----- -----	----- -----	30 Apr. 9	34 Apr. 9
6,500	25,500	Swift & Co 1st s f g 5s-----1944	99½	101	99	101	93½	Sale	93½ May 31	99½ May 4	93½ May 31	100¼ Mar. 31
------	42,500	208 So La Salle St Bldg— 1st mtge 5½s ----------1958	45	66¾	-----	-----	-----	-----	----- -----	----- -----	40½ Mar. 16	42¼ Mar. 5
------	1,000	United Public Serv 6s A--1942	-----	52	-----	-----	-----	52	----- -----	----- -----	23¼ Feb. 1	23¼ Feb. 1
------	2,000	United Pub Util 6s A-----1947	-----	82½	-----	-----	-----	-----	----- -----	----- -----	45½ Mar. 7	45½ Mar. 7
Shares.	Shares.	STOCKS Par.										
750	4,688	Abbott Laboratories com---*	26	28	24½	Sale	22½	22⅞	21½ May 28	24½ May 2	21½ May 28	31¾ Jan. 13
2,100	6,150	Acme Steel Co ----------25	14½	15½	12	Sale	9	9¼	9 May 28	12 May 2	9 May 28	17½ Jan. 25
100	1,320	Adams (J D) Mfg com -----*	11	12	7⅝	9½	6	8	6 May 28	6 May 28	6 May 28	12 Jan. 20
250	1,700	Adams Royalty Co com -----*	1½	Sale	1	3½	1	3½	1 May 13	1 May 13	1 Jan. 29	1¼ Feb. 6
50	1,100	Ainsworth Mfg Corp com--10	5¼	Sale	5	6½	4½	5	5¼ May 20	5¼ May 20	5¼ Jan. 2	6 Feb. 20
400		All-Amer-Mohawk class A--5	¼	½	⅛	⅜	⅛	⅜	----- -----	----- -----	⅛ Mar. 15	¼ Mar. 3
------	18,650	Allied Motor Ind Inc com---*	¼	Sale	⅛	⅛	⅛	¼	----- -----	----- -----	⅛ Feb. 27	⅛ Jan. 15
550	1,250	Allied Products Corp cl A--*	2	7	5	6	3	6	4 May 26	5 May 4	4 May 26	6½ Mar. 2
50	1,300	American Equities Co com--*	1¾	2¼	1⅞	Sale	1¼	2¼	1⅞ May 2	1⅞ May 2	1⅞ May 2	2¾ Jan. 21
------	80	Amer Fur Mart Bldg pfd--100	-----	-----	-----	-----	-----	-----	----- -----	----- -----	5 Mar. 1	10 Jan. 18
220	2,111	American Pub Serv pref--100	36	40	11½	Sale	5⅜	Sale	5 May 11	12 May 4	5 May 11	50 Jan. 14
------	5,700	Amer Radio & Tel St Corp--*	⅛	¼	-----	⅛	-----	-----	----- -----	----- -----	⅛ Jan. 4	⅜ Jan. 14
------	50	Amer Util & Gen class B ----*	⅛	½	-----	7½	-----	7½	----- -----	----- -----	⅛ Apr. 22	⅛ Apr. 22
------	100	Amer-Yvette Co Inc com ----*	-----	1	¼	1	-----	1	----- -----	----- -----	1 Mar. 3	1 Mar. 3
800	8,300	Appalachian Gas Corp com--*	¼	⅜	⅛	¼	-----	-----	⅛ May 6	⅛ May 6	⅛ Apr. 20	½ Jan. 7
400	3,650	Art Metal Works com -------*	2	2½	2	Sale	1½	Sale	1½ May 31	2 May 2	1½ May 31	2½ Jan. 6
200	1,050	Associates Investment Co--*	54	55	44	46	40	46	41 May 25	44 May 18	41 May 25	54 Jan. 6
------	700	Assoc Tel & Tel Co $6 w w--*	63	67	-----	60	-----	60	----- -----	----- -----	50 Apr. 13	66 Mar. 10
80	2,230	Class A ----------*	49½	50	12	28	-----	12	10 May 24	12 May 12	10 May 24	54¼ Jan. 28
------	390	7% preferred ----------100	76	78	12½	55	13¼	40	----- -----	----- -----	68¾ Apr. 12	77 Mar. 12
2,050	34,450	Assoc Tel Util Co com -----*	12¼	12¾	2	Sale	1¼	1⅜	1¼ May 16	2 May 2	1¼ May 16	12½ Jan. 4
------	320	$6 conv pref A ----------*	25	37	2	10	-----	10	----- -----	----- -----	10 Mar. 11	35 Feb. 9
------	610	$7 cum pref. ----------*	40	50	-----	20	-----	16½	----- -----	----- -----	15⅜ Apr. 22	43 Jan. 21
100	890	Backstay Welt Co com -----*	2	10	3⅛	10	3⅛	Sale	3⅛ May 31	3⅛ May 31	3 Feb. 19	3¼ Mar. 10
10	230	Balaban & Katz Corp-- Common ----------25	-----	49	12	15	-----	10	12 May 27	12 May 27	12 May 27	26 Mar. 29
10	40	Preferred ----------100	-----	82	65	80	-----	62	65 May 13	65 May 13	65 May 13	81⅞ Jan. 4
550	3,400	Bastian-Blessing Co com ----*	6¾	8	4½	5	2¾	Sale	2 May 31	4½ May 3	2 May 31	8 Feb. 2
------	400	Baxter Laundries Inc A -----*	⅛	¼	-----	⅜	-----	-----	----- -----	----- -----	¼ Jan. 14	¼ Jan. 14
------	300	Beatrice Creamery com ----50	-----	-----	-----	-----	-----	-----	----- -----	----- -----	10¼ Jan. 15	10⅞ Jan. 15
10,500	192,050	Bendix Aviation Corp com--*	17¾	Sale	7	Sale	4½	Sale	4½ May 26	7 May 2	4½ May 26	18⅝ Jan. 14
1,030	13,450	Binks Mfg Co cl A cv pref--*	1	3	1½	3½	1½	1⅞	1¾ May 26	2½ May 17	1¾ Jan. 7	5⅜ Jan. 15
50	520	Blums Inc conv pref -------*	4	24½	-----	-----	3½	4	3½ May 26	3½ May 26	3½ May 26	4½ Feb. 16
22,600	172,000	Borg-Warner Corp com----10	9⅜	Sale	6	Sale	3¾	Sale	3⅜ May 26	6 May 2	3⅜ May 26	12¾ Mar. 5
320	930	7% preferred ----------100	-----	85	65	Sale	52	Sale	50⅛ May 26	65 May 2	50⅛ May 26	80 Jan. 6
------	550	Borin Vivitone Corp pref---*	¾	2	-----	-----	-----	-----	----- -----	----- -----	¾ Jan. 14	1 Jan. 19
650	3,750	Brach & Sons (E J) com -----*	7	9	5	6	4½	5⅝	4⅞ May 10	5 May 5	4⅞ May 10	7¾ Jan. 21
------	200	Bright Star Elec cl A -------*	-----	1	-----	1	-----	2	----- -----	----- -----	¼ Mar. 2	¼ Mar. 2
150	1,350	Brown Fence & Wire cl A --*	8¼	9	5½	7	5	6¼	5½ May 6	5½ May 6	5½ May 6	8¼ Feb. 4
	1,150	Class B ----------*	2	3	1	1⅜	1	1¼	----- -----	----- -----	1½ Apr. 6	2⅜ Jan. 19
1,200	17,000	Bruce Co (E L) com --------*	13½	Sale	4½	Sale	2½	Sale	2½ May 25	6 May 14	2½ May 25	14 Jan. 7
------	440	Bucyrus-Monighan class A--*	10¾	15	9¼	14	7	14	----- -----	----- -----	9 Apr. 7	16 Jan. 29
30	30	Bunte Bros common -------10	-----	15	-----	12	5¼	-----	7 May 12	7 May 12	7 May 12	7 May 12
------	1,250	Burnham Trad Corp— Convertible preferred ----*	¼	½	-----	⅛	-----	⅛	----- -----	----- -----	⅛ Feb. 20	⅝ Jan. 14
4,800	24,500	Butler Bros ----------20	2¼	Sale	1⅜	1¾	1	Sale	1 May 28	1⅜ May 3	1 May 28	2⅞ Jan. 7
160	1,040	Canal Const Co conv pref---*	1	1½	2	2½	1⅛	Sale	1⅛ May 31	2 May 5	½ Apr. 5	2 Apr. 23
300	2,150	Castle & Co (A M) ---------10	9¼	15	8½	10	8	Sale	8 May 31	8½ May 11	8 May 31	10 Feb. 15
150	6,150	CeCo Mfg Co Inc com -------*	1⅝	Sale	⅜	½	-----	-----	⅛ May 5	½ May 5	⅛ Apr. 29	1⅞ Jan. 21
------	220	Cent Cold Storage Co com-20	-----	15	-----	7	-----	8	----- -----	----- -----	8 Feb. 1	8½ Jan. 6
830	6,220	Central Ill Pub Serv pref---*	65	Sale	41	Sale	16	Sale	15 May 27	42 May 6	15 May 27	69⅞ Jan. 2
1,850	12,815	Cent Ill Secur Corp— Common ----------*	½	⅞	⅝	Sale	½	¾	½ May 3	⅝ May 2	½ Jan. 8	1⅝ Jan. 13
1,700	12,100	Convertible preferred ----*	13	Sale	-----	-----	8¼	Sale	8¼ May 26	8⅝ May 25	8¼ May 26	15 Jan. 14
------	110	Central Ind Power pref---100	-----	55	-----	43	-----	44	----- -----	----- -----	47 Feb. 4	50 Jan. 22
1,550	18,850	Cent Pub Serv Corp A -------*	1¾	Sale	½	Sale	½	¾	⅜ May 6	⅝ May 9	⅜ May 6	3½ Jan. 14
2,500	130,300	Central S W Util com new--*	5	Sale	-----	-----	¾	1	¾ May 25	1½ May 3	¾ May 25	6½ Feb. 19
600	3,290	Prior lien preferred -------*	45	55	12½	Sale	11	12	10¼ May 10	13½ May 2	9 Apr. 29	55 Jan. 13
1,204	5,979	Preferred ----------*	35	45	7	Sale	4½	Sale	4 May 23	7½ May 2	4 May 23	44 Jan. 19
------	100	Pub Serv— Class A ----------*	12½	15½	-----	12	-----	11	----- -----	----- -----	14½ Jan. 11	15¾ Jan. 11
------	350	Chain Belt Co com ----------*	-----	21	6	11	8⅝	11	----- -----	----- -----	7 Apr. 27	14 Apr. 2
------	230	Cherry Burrell Corp com---*	7	10	-----	10	-----	6½	----- -----	----- -----	7 Apr. 5	10 Feb. 18
------	750	Chic City & Con Rys-- Participation preferred---*	1½	4	¾	1½	½	1½	----- -----	----- -----	1 Apr. 26	1½ Feb. 16
------	700	Certificates of deposit ----*	1½	4	¾	1½	¾	1½	----- -----	----- -----	1 Jan. 11	2 Jan. 9

* No par value. z Ex-dividend

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	CHICAGO STOCK EXCHANGE STOCKS	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Shares.	Shares.												
------	250	Chicago Electric Mfg A	*	2	10	3	6	3¼	-----	-----	-----	2 Jan. 6	4 Mar. 11
2,200	16,900	Chicago Investors Corp com	*	2⅜	Sale	½	1	½	Sale	½ May 4	⅝ May 28	½ May 4	2⅜ Jan. 2
1,750	8,150	Convertible preferred	*	17¾	Sale	12	40	11¾	Sale	11½ May 4	12 May 4	11½ May 4	17½ Jan. 2
------	400	Chicago & N W Ry pref	100	-----	-----	-----	-----	-----	-----	-----	-----	29 Jan. 27	29 Jan. 27
------	50	Chic N S & Milw pref	100	-----	3	-----	1¼	⅛	1	-----	-----	1 Mar. 31	2 Jan. 27
10	170	Prior lien	100	-----	-----	2	-----	3	-----	3 May 12	3 May 12	1¾ Apr. 26	3 May 12
10	250	Chicago Rys part ctf ser 1	100	1	7	1	4	1	4	1 May 25	1 May 25	1 Apr. 19	5 Jan. 11
------	270	Part certifs series 2	100	⅛	⅞	¼	⅞	-----	⅞	-----	-----	¼ Feb. 10	¼ Feb. 10
------	390	Chicago Towel Co conv pref	*	66	-----	-----	61	-----	-----	-----	-----	54¼ Mar. 29	66 Jan. 5
53,800	301,900	Cities Service Co com	*	5⅞	Sale	3¾	Sale	1⅞	Sale	1¼ May 28	4 May 6	1¼ May 28	6⅞ Feb. 19
650	7,820	Club Aluminum Uten Co	*	⅝	¾	⅝	½	¼	½	¼ May 5	⅜ May 3	¼ May 5	1 Feb. 1
70	550	Coleman Lamp & Stove com	*	4¾	5	4½	6	4½	6	4½ May 5	4½ May 5	4½ May 5	5¼ Jan. 29
20,000	225,365	Commonwealth Edison	100	116¾	117½	68⅞	Sale	54⅞	Sale	54½ May 31	73 May 6	51 Apr. 14	122 Jan. 13
------	192,550	Rights (New)		1½	Sale	-----	-----	-----	-----	-----	-----	1 Jan. 4	1⅛ Jan. 13
------	110	Comm Tel Co cum partic	*	4	10	3	13	3	-----	-----	-----	3 Apr. 7	4 Mar. 15
------	60	Construc Mat'l Corp com	*	½	3	-----	⅞	-----	⅞	-----	-----	⅞ Feb. 8	⅞ Feb. 8
50	1,600	$3½ preferred	*	2	6	2	Sale	-----	2¾	2 May 2	2 May 2	2 May 2	6⅛ Feb. 8
------	3,550	Consumers Co com	5	¾	⅞	¼	½	¼	½	-----	-----	¼ Mar. 16	¾ Jan. 8
------	690	6% prior pref A	100	12¼	15	-----	9⅜	6	8	-----	-----	12 Feb. 26	14½ Jan. 11
14,150	123,000	Cont Chic Corp common	*	2¾	Sale	⅞	Sale	½	Sale	½ May 26	⅞ May 2	½ May 26	2¾ Jan. 2
9,800	46,61.	Preferred	*	16	Sale	12½	Sale	10¾	Sale	10⅝ May 28	12¾ May 2	10⅝ May 28	21 Jan. 14
20,400	256,300	Cord Corporation	5	7	Sale	2⅞	Sale	2⅛	Sale	2⅛ May 31	3 May 7	2⅛ May 31	8¼ Jan. 14
1,550	39,800	Corp Sec of Chic allot ctf	*	4	Sale	⅛	¼	-----	¼	⅛ May 4	⅛ May 4	⅛ Apr. 13	4 Jan. 2
800	69,950	Common	*	2	Sale	⅛	¼	-----	⅛	⅛ May 4	⅛ May 4	⅛ Apr. 13	2 Jan. 2
550	4,850	Crane Co com	25	-----	12	5	Sale	3¾	4½	4¼ May 20	5 May 2	3¾ Apr. 6	13 Jan. 4
860	3,340	Preferred	100	-----	65	29¼	Sale	18	20	18 May 26	29¼ May 2	18 May 26	64 Jan. 6
130	920	Curtis Lighting Inc com	*	3	5	3	4	1⅛	3	3 May 14	3 May 14	3 Jan. 11	5 Jan. 15
400	570	Curtis Mfg Co com	5	2	5	4	Sale	3⅛	6	2½ May 9	4 May 2	2½ May 9	5 Mar. 22
------	10	Dayton-Rubber Mfg pref	*	5	-----	7	-----	⅞	-----	-----	-----	8½ Apr. 13	8½ Apr. 13
20	240	Decker (Alf) & Cohn Inc	*	1	3	1½	2	1¼	2	1½ May 25	1½ May 25	1 Feb. 5	1½ May 25
70	170	Dexter Co (The) com	5	2	5	2	2½	2	3	2 May 20	2 May 20	2 Apr. 6	5 Jan. 12
------	370	De Mets Inc pref w w	*	11	13½	2	7½	3	7½	-----	-----	7⅞ April 11	10 Jan. 5
------	1,375	Dodge Mfg Corp pref	*	-----	-----	-----	-----	-----	-----	-----	-----	⅜ Feb. 17	⅜ Feb. 17
------	80	Eddy Paper Corp (The)	*	5½	6	-----	5	1¼	5	-----	-----	5 Feb. 24	5½ Feb. 4
2,150	16,260	El Household Util Corp	10	5¼	Sale	3⅜	4½	2½	3	2½ May 28	3⅜ May 3	2½ May 28	8 Jan. 15
200	700	Empire G & F Co 6% pref	100	35	-----	20½	-----	-----	-----	17½ May 4	20½ May 3	17½ May 4	39½ Jan. 18
100	400	6½% preferred	100	39	-----	22	-----	-----	-----	18½ May 5	18½ May 5	18½ May 5	42 Jan. 19
100	1,550	7% preferred	100	43	50	24	-----	-----	-----	28 May 10	28½ May 24	25 Apr. 29	45¼ Jan. 23
150	1,050	8% preferred	100	50½	55	34½	45	-----	-----	31 May 3	36 May 11	31 May 3	55 Jan. 19
------	20	Empire Pub Serv Corp A	*	-----	-----	-----	-----	-----	-----	-----	-----	⅛ Jan. 26	⅛ Jan. 26
------	245	Fair Co (The) preferred	100	-----	-----	-----	-----	-----	-----	-----	-----	83 Jan. 11	86 Feb. 2
		Fitz Simons & Connell Dock & Dredge Co com	*	14	15	-----	-----	7½	Sale	7½ May 31	7¾ May 24	7½ May 31	16 Feb. 13
150	2,100												
50	4,107	Foote Bros G & M Co	5	⅝	⅞	¼	½	¼	Sale	¼ May 31	¼ May 31	¼ Feb. 10	⅝ Feb. 16
40	240	Gardner-Denver Co com	*	15	20	10	11¼	9	10	10 May 4	10 May 4	10 Apr. 7	15 Jan. 16
100	514	General Candy Corp A	5	1½	2	1¼	1¾	1¼	3	1¾ May 3	1¾ May 3	1¼ Apr. 22	2 Mar. 5
200	1,000	General Parts Corp conv pf	*	-----	6	¾	-----	-----	-----	¾ May 17	¾ May 17	¾ May 17	2 Mar. 7
		Gen Theatres Equip Corp—											
------	150	Common new	*	¼	1	⅛	½	⅛	½	-----	-----	⅛ Mar. 22	⅝ Feb 17
------	150	Preferred vot tr ctfs	*	⅛	½	⅛	1	⅛	1	-----	-----	¼ Mar. 21	¼ Mar. 21
------	50	Gen Wat Wks & Elec A com	*	⅛	¼	½	¾	-----	¾	-----	-----	¾ Mar. 21	¾ Mar. 21
------	110	Godchaux Sugar Inc cl B	*	1	2¼	-----	1⅞	-----	1⅞	-----	-----	2 Jan. 5	2 Jan. 5
550	1,800	Goldblatt Bros Inc com	*	17½	18	13	Sale	9	13	9¾ May 18	13 May 2	9¾ May 18	19 Jan. 18
1,400	37,250	Great Lakes Aircraft A	*	1¼	Sale	⅝	1	½	⅝	½ May 17	¾ May 7	½ Mar. 28	2¾ Jan. 22
3,900	36,100	Great Lakes D & D com	*	11¼	Sale	-----	-----	6½	Sale	6½ May 31	8¼ May 3	6½ Apr. 8	13½ Jan. 15
140	440	Greif Bros Cooperage A com	*	13	-----	9½	-----	8	-----	8 May 27	8½ May 27	8 May 27	12¼ Jan. 7
	300	Greyhound Corp com	*	3½	3¾	-----	2½	-----	3¼	-----	-----	3½ Jan. 6	4 Jan. 18
10,900	85,900	Grigsby-Grunow Co com	*	1¼	Sale	⅝	¾	⅝	Sale	⅝ May 4	1⅛ May 12	½ Apr. 8	1¾ Jan. 11
	50	Ground Gripper Shoe com	*	-----	-----	-----	-----	-----	-----	-----	-----	1⅝ Jan. 12	1⅝ Jan. 12
3,350	23,600	Hall Printing Co com	10	11¼	Sale	6⅝	Sale	6	Sale	6 May 31	7½ May 6	6 Apr. 21	11⅛ Jan. 2
200	1,200	Harnischfeger Corp com	*	-----	5	4	4⅞	3⅞	4½	3⅞ May 27	4 May 12	3¾ May 27	5 Mar. 22
550	3,800	Hart-Carter Co conv pref	*	5	6	3¾	4¼	3	3¼	3¼ May 25	3¾ May 6	3¼ May 2	5⅞ Jan. 6
250	2,500	Hormel & Co (Geo) com A	*	15¼	16	11	12	11	11½	11 May 3	11 May 3	11 May 3	15 Jan. 4
1,400	15,604	Houdaille-Hershey class A	*	9½	Sale	6⅜	Sale	5	6½	5⅞ May 6	6½ May 2	4½ Apr. 8	11½ Mar. 7
1,900	12,400	Class B	*	2½	Sale	-----	-----	1	Sale	1 May 28	2½ May 5	1 May 28	4 Mar. 7
------	100	Hussman-Ligonier Co com	*	-----	4⅛	-----	-----	-----	-----	-----	-----	1 Feb. 15	1 Feb. 15
850	4,950	Illinois Brick Co	25	4	4¼	4	Sale	4	4½	4 May 2	4 May 2	4 Jan. 8	5¼ Jan. 16
50	1,740	Illinois Nor Utilities pref	100	94	95	58	Sale	-----	-----	58 May 2	60 May 11	50 Apr. 15	95 Jan. 6
	180	Indep Pneum Tool v t c	*	-----	20	-----	14	-----	13	-----	-----	14 Apr. 14	18 Jan. 18
11,750	405,050	Insull Util Invest Inc	*	5½	Sale	¼	Sale	⅛	Sale	⅛ May 4	¼ May 2	⅛ Apr. 6	6¼ Jan. 14
	4,200	Without warrants		15	30	¼	1	-----	½	-----	-----	¼ Apr. 7	15 Jan. 5
1,050	49,310	Preferred series 2	*	13	Sale	1	Sale	¼	⅝	¼ May 13	1 May 2	¼ May 13	17 Jan. 13
------	10	Interstate Power $6 pref	*	-----	100	-----	100	-----	100	-----	-----	46⅞ Feb. 3	46⅞ Feb. 3
50	350	Investment Co of Amer com	*	1¼	2½	¼	1⅞	⅜	2½	1⅛ May 19	1⅛ May 19	1⅛ Jan. 29	2 Feb. 17
650	4,700	Iron Fireman Mfg Co v t c	*	3¼	4	3	5½	3	5½	2⅞ May 24	3 May 5	2⅞ May 24	5 Jan. 26
150	4,900	Jefferson Electric Co com	*	10½	Sale	4⅛	8	4¾	Sale	4¾ May 20	4⅞ May 5	4¾ May 20	12 Jan. 2
300	2,300	Kalamazoo Stove com	*	6½	8	6¼	8	-----	5½	5½ May 28	7¼ May 10	5½ May 28	10½ Feb. 19
250	3,800	Katz Drug Co com	1	20½	21½	19	20	18½	19½	18 May 26	19 May 17	17½ Feb. 9	22½ Mar. 9
1,300	15,500	Kellogg Switchboard com	10	2½	2¾	2	2¾	2⅛	Sale	2 May 26	3 May 7	½ Apr. 4	3 Feb. 5
140	230	Preferred	100	40	50	-----	40	26	Sale	26 May 31	30 May 26	25 Apr. 19	40 Feb. 8
120	3,070	Kentucky Util jr cum pref	50	38	40	25	27½	19½	Sale	19½ May 31	24⅛ May 5	18 Apr. 8	48 Jan. 14
------	1,500	Ken-RadTube & Lp com A	*	1	1½	⅝	1	⅝	1	-----	-----	½ Apr. 18	1⅜ Jan. 22
------	1,850	Keystone Steel & Wire com	*	5¼	6	3½	4	3½	4	-----	-----	3 Apr. 5	6 Jan. 14
------	20	Preferred	100	-----	50	-----	35	-----	30	-----	-----	50 Jan. 4	50 Jan. 4
	300	Kimberly Clark Corp com	*	-----	-----	-----	-----	10	-----	-----	-----	19 Feb. 2	19 Feb. 2
------	820	La Salle Ext Univ com	10	½	1	⅝	¾	⅝	¾	⅝ May 17	⅝ May 17	½ Mar. 17	1 Feb. 2
------	670	Lawbeck Corp 6% cum pfd	100	-----	40	10½	30	10½	35	-----	-----	31⅜ Apr. 6	36 Apr. 6
50	1,130	Leath & Co cum pref	*	-----	5½	6⅜	Sale	6½	7½	6⅜ May 2	6⅜ May 2	5 Jan. 20	7⅜ Feb. 10
30,300	59,650	Libby, McNeill & Libby	10	3½	Sale	2⅛	2⅜	1	Sale	⅞ May 5	2⅛ May 3	⅞ May 5	4⅜ Jan. 14
------	452	Lincoln Printing Co 7% pf	50	-----	33	-----	28	-----	23	-----	-----	30 Jan. 26	35 Mar. 7
50	4,170	Common	*	12½	13	⅛	4⅜	½	3	2 May 17	2 May 17	2 May 17	14 Jan. 8
1,670	6,080	Lindsay Light com	10	7½	8½	3½	6	6½	Sale	5 May 6	7½ May 23	5 Apr. 22	10½ Jan. 20
200	3,850	Lindsay Nunn Pub $2 pref	*	5⅝	Sale	1¾	4	2¼	4	1½ May 5	1¾ May 12	1½ May 5	7⅜ Jan. 19
------	4,300	Lion Oil Ref Co com	*	1⅞	2¾	1	5	-----	1¼	-----	-----	2 Apr. 7	2⅝ Jan. 8
------	100	Loudon Packing Co com	*	-----	28	-----	-----	9¼	17½	-----	-----	20 Apr. 1	24½ Apr 1
550	8,300	Lynch Corp com	*	12	13	12	Sale	-----	11½	11⅝ May 17	12½ May 2	11 Apr. 16	18½ Feb 24
------	570	McCord Manufacturing A	*	3½	8	-----	3	-----	2	-----	-----	3 Apr. 7	5 Mar. 1
650	8,100	McGraw Electric com	*	4	4¾	4	4½	2	3	3 May 9	4 May 18	3 May 9	5½ Jan. 14
300	1,805	McQuay-Norris Mfg	*	30	34	25	28	22½	24	22 May 4	25 May 3	22 May 4	35 Feb. 13
2,800	11,350	McWilliams Dredging Co	*	9	11	3⅞	Sale	3	4	3 May 6	3⅞ May 2	3 May 6	10½ Jan. 5
------	100	Mandel Bros Inc capital	*	-----	-----	-----	-----	-----	-----	-----	-----	2½ Feb. 25	2½ Feb. 25
300	4,560	Manhatt-Dearborn Corp com	*	4	Sale	2¾	3	2½	2¾	2½ May 7	2¾ May 3	2½ May 7	4½ Jan. 8
30	90	Mapes Cons Mfg cap	*	-----	-----	-----	-----	-----	-----	29½ May 28	29½ May 28	29½ May 28	37 Mar. 31
		Marks Bros Theatres Inc—											
------	40	Convertible preferred	*	-----	-----	-----	-----	-----	-----	-----	-----	4 Jan. 25	4 Jan. 25
800	13,560	Marshall Field & Co com	*	10⅝	Sale	4¾	6	3	4	3¾ May 25	4⅝ May 9	3¾ May 25	13 Jan. 14
200	3,070	Material Service Corp com	10	13⅜	Sale	10	11½	-----	10	10 May 5	10½ May 5	10 May 5	14½ Jan. 19
200	5,400	Meadow Mfg Co com	*	⅝	1⅛	⅛	1¼	⅛	1⅛	⅛ May 13	⅛ May 13	⅛ Jan. 27	⅝ Jan. 22
	100	Mercantile Disc Corp A	*	9⅝	-----	6½	-----	6½	-----	-----	-----	6¼ Feb. 29	3½ Apr. 21
------	1,950	Mer & Mfrs Sec cl A com	*	4	5	1½	3	1½	2¼	1½ May 26	1½ May 26	1½ May 26	6 Jan. 18
110	700	Metrop Ind Co allot ctfs	*	16	22	12	17	12	Sale	12 May 27	12 May 27	12 Apr. 21	16 Jan. 5
	4,950	Mickelberry's Food Prod com	1	5½	6	4	4½	3¾	4½	-----	-----	4½ Apr. 18	6¼ Mar. 5
54,400	1,565,708	Middle West Utilities new	*	5⅞	Sale	½	Sale	¼	Sale	¼ May 26	½ May 2	⅛ Apr. 13	7 Jan. 14
------	2,200	Warrants A		½	⅝	-----	-----	-----	-----	-----	-----	⅛ Feb. 19	⅝ Jan. 12
------	4,400	Warrants B		⅜	⅝	-----	-----	-----	-----	-----	-----	1-16 Apr. 9	⅝ Jan. 14
800	38,375	$6 conv. pref. "A"		35	Sale	2⅛	Sale	2	Sale	2 May 18	3 May 9	1½ Apr. 14	54 Jan. 14
4,500	126,550	Midland United Co com	*	5¾	Sale	1⅜	1⅞	1	1⅛	¾ May 26	1⅜ May 3	¾ May 26	6½ Jan. 7
400	2,400	Convertible preferred	*	10	14	2¼	3¼	1¾	2½	1¾ May 23	2½ May 10	1¾ Apr. 11	15⅝ Jan. 13
------	650	Warrants	*	1-16	Sale	-----	-----	-----	-----	-----	-----	1-16 Jan. 2	¼ Jan. 22
------	220	Midland Util 6% pr lien	100	-----	40	-----	4½	-----	4½	2 May 25	3¾ May 10	2 May 25	45 Jan. 13
20	1,950	7% prior lien	100	42	49	3	4½	3	10	4¼ May 4	6 May 10	3 Apr. 28	50 Jan. 20
260	10	Preferred 6% A	100	-----	50	-----	8	-----	8	-----	-----	30⅛ Feb. 11	40 Jan. 13
------	530	Preferred 7% A	100	-----	51	3½	Sale	-----	3¼	3 May 2	4½ May 5	3 May 2	48¾ Jan. 25
110	600	Miller & Hart Inc conv pref	*	6¾	8½	6¼	Sale	-----	6½	6¼ May 2	6¼ May 2	6½ May 2	10½ Mar. 9
50	75	Minn-Moline Pow Impl com	*	-----	-----	-----	-----	-----	-----	-----	-----	1¾ Feb. 26	1¾ Feb. 26
------	170	Miss Vall Util pr lien pref	*	-----	51	-----	6	-----	4½	-----	-----	25 Mar. 8	50¼ Jan. 19
------	220	$7 preferred	*	40	45	-----	9	-----	9	-----	-----	25 Mar. 2	50 Jan. 5
1,050	19,900	Mo-Kan Pipe Line Co com	5	1	1¼	-----	-----	⅛	¼	⅛ May 4	⅜ May 13	⅛ Apr. 7	2 Jan. 11
1,150	4,100	Modine Mfg com	*	10	11½	6	8	4½	5	4¾ May 19	5½ May 5	4¾ May 19	12 Jan. 14
------	200	Mohawk Rubber common	*	1½	3	½	3	¾	3	-----	-----	1 Apr. 6	1 Apr. 6
200	710	Monroe Chemical Co com	*	2⅝	3⅝	3	4	2½	3	2½ May 27	3 May 5	2½ May 27	4½ Feb. 19
390	1,600	Preferred	*	25¾	27	20¾	29½	18¼	23	18½ May 27	23 May 26	18½ May 27	32½ Feb. 19
100	1,250	Morgan Lithograph com	*	1	1½	-----	-----	½	¾	½ May 4	½ May 4	½ May 4	1½ Jan. 23
------	50	Mosser Leather Corp com	*	5	6¼	-----	5	-----	3¼	-----	-----	5 Jan. 11	5 Jan. 11

* No par value. x Ex-dividend.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices	RANGE SINCE JAN. 1. Highest. Sale Prices.
Sharse.	Shares.											
	1,350	Muncie Gear Co cl "A"----*	5/8	1	3/8	1/2	3/8	1/2			1/4 Mar. 30	2 Feb. 15
	1,900	Common----*	1/4	7/8	1/8	1/4	1/8	1/4			1/8 Mar. 26	1/2 Feb. 15
340	2,150	Muskegon Mot Spec conv A.*	8 1/2	9 3/4	4 Sale		3 5/8	8	3 5/8 May 27	4 3/4 May 12	3 5/8 May 27	10 Feb. 11
600	1,850	Nachman Springfilled com.*	5	6	3 3/4 Sale		3 3/8 Sale		3 3/8 May 31	4 May 4	3 3/8 May 31	5 3/4 Feb. 10
20	380	National Battery Co pref.--*	19 1/2 Sale		14 1/2	15	11	15	13 May 11	14 1/2 May 10	13 May 11	19 1/2 Jan. 2
750	109,500	Nat Elec Power A part.----*	10 1/2 Sale		1 1/2	1 3/4	1 5/8 Sale		1 1/2 May 4	2 May 6	1 Apr. 14	12 Jan. 14
1,150	6,900	National Leather com----10	1/4	3/8	3/8	1/2	1/8	3/8	1/4 May 4	1/4 May 4	1/4 Jan. 13	1/2 Mar. 9
		National Pub Service Corp—										
	490	$3 1/2 conv preferred----*	15	24 1/2		8		6			8 Apr. 15	24 Jan. 12
		Nat Republic Invest Trust—										
300	950	Cumul. conv. pref.----*	2 1/2	3 1/2		3		3	1 3/4 May 13	1 3/4 May 13	1 3/4 May 13	4 Jan. 14
450	11,850	Nat Secur Invest Co com---1	2	Sale	1/2	1	5/8 Sale		1/2 May 4	5/8 May 25	1/2 Apr. 6	2 Jan. 2
4,250	14,950	6% cumulative pref.----100	44 3/4	Sale	30	30 1/4	27 1/2 Sale		27 1/4 May 28	30 May 3	27 1/4 May 28	45 Jan. 2
1,150	9,850	National Standard com.----*	19 1/2	21	11 Sale		9 1/2 Sale		9 1/2 May 31	12 1/4 May 13	9 1/2 May 11	20 1/2 Jan. 8
350	1,150	Nat Union Radio Corp.----*	1/2	1 1/4	1/2 Sale		1 Sale		1/2 May 2	1 May 31	1/2 Jan. 11	3/4 Jan. 4
950	10,550	Noblitt-Sparks Ind Inc com.*			11	13 1/2	10 Sale		10 May 31	13 3/4 May 6	10 Mar. 4	15 3/4 Mar. 11
1,650	8,650	North American Car com.---*	5	6	3 1/4	3 3/4	2 3/4 Sale		2 3/4 May 31	3 1/4 May 3	2 1/2 Apr. 14	6 Jan. 4
	1,000	Nor Amer Gas & Elec cl A..*	5 5/8	Sale	1/2	7/8	1/2	1			1 1/2 Mar. 18	5 5/8 Jan. 2
450	8,750	Nor Amer Lt & Power com..*	7 1/2	20	5 1/4	8 1/4	5 1/2	7	5 May 5	7 May 16	4 1/2 Apr. 14	24 Jan. 7
	1,500	No & So Amer Corp A com..*	1	2	1/4	3	1/4	1			1/4 Apr. 12	1 1/2 Mar. 23
	50	Nor States Pow A com.----100		85							75 Feb. 17	75 Feb. 17
	13,000	Northwest Bancorp com.---50	21	Sale	10 3/4	11	9 3/4	10 1/2	9 3/4 May 26	11 1/2 May 11	9 3/4 May 26	21 3/4 Jan. 11
800	1,250	Northwest Eng Co com.----*	5	5 1/2			2	5	2 1/4 May 25	2 1/2 May 19	2 1/4 May 25	8 Feb. 1
300	190	Nor West Util pr lien pref.100	60	70	10	15	5	10	8 1/4 May 9	10 1/2 May 3	8 1/4 May 9	60 Feb. 3
40	220	7% preferred----100		59		11	3 1/4	8	2 May 10	3 1/4 May 25	2 May 10	55 Jan. 14
20	560	Ontario Mfg Co com.----*	5 1/4	6	4 1/2	6	4 1/2	5	4 1/2 May 3	5 1/2 May 19	4 1/2 May 3	6 3/4 Apr. 7
		Oshkosh Overall Co—										
20	140	Common----*	2	11	1 1/2	8	1 1/2	2	1/2 May 27	1 1/4 May 24	1/2 May 27	2 Mar. 28
	480	Convertible preferred----*	14	15	14	22 3/4	13 1/2	22 3/4			14 Mar. 28	16 Jan. 11
150	1,450	Parker Pen (The) Co com..10	5	6	4	5 1/2	4	5	4 May 11	4 May 11	4 Apr. 7	5 3/4 Jan. 27
	1,010	Peabody Coal Co B com.----*	2 1/2	3	7/8	2	7/8	2			1/2 Jan. 22	2 1/2 Jan. 12
	100	6% preferred----100		85	5	20	5	20			20 Mar. 2	20 Mar. 2
600	3,320	Penn Gas & Elec A com.----*	5 1/2	Sale	5 1/2	Sale	4 1/2	6	5 1/2 May 2	5 1/2 May 4	5 Apr. 9	7 3/4 Mar. 9
		Peoples Gas Lt & Coke—										
	100	Capital stock----100									63 Apr. 14	63 1/2 Apr. 14
	35,215	Rights----	1 3/8	Sale							3/4 Jan. 4	1 7/8 Jan. 9
800	3,550	Perfect Circle (The) Co.----*	23 1/8	Sale	19	Sale		18	16 3/8 May 28	19 May 2	16 1/8 May 28	27 1/2 Mar. 16
1,500	24,600	Pines Winterfront com.----5	4	Sale	1 1/2	2	1	1 1/4	1 May 26	1 1/2 May 3	1 May 26	6 1/4 Jan. 18
1,350	2,850	Polymet Mfg Corp com.----*	1/2	Sale	1/4	1/2	1/4	Sale	3/8 May 31	1/4 May 16	1/8 May 31	1 Jan. 16
100	300	Potter Co (The) com.----*	1 1/8	3	1 1/2	2 3/4	1 1/8	2 1/4	1 1/4 May 17	1 1/4 May 17	1 1/4 May 17	1 1/2 Feb. 8
1,400	4,350	Process Corporation com.---*	3 3/4	4 5/8	3 1/4	Sale	2 3/8	4	3 May 4	3 1/4 May 2	3 Apr. 11	4 1/2 Jan. 12
5,200	50,000	Pub Serv of Nor Ill com.----*	121	125	54 1/2	Sale	37 1/4	Sale	37 May 31	59 1/2 May 5	37 May 31	125 Jan. 9
350	6,200	Common----100	114	125	54	Sale	38	43	47 1/2 May 19	54 May 2	41 Apr. 13	115 Feb. 5
140	3,690	6% preferred----100	100	105	68	Sale	53	60	61 1/4 May 26	68 May 2	60 Apr. 13	104 3/4 Jan. 4
290	2,660	7% preferred----100	104	107	75	Sale	63	Sale	60 May 26	78 May 9	60 May 26	114 Jan. 18
	64,500	Rights----	2 1/8	Sale							1 Jan. 30	3 Jan. 4
	81,901	Q-R-S De Vry Corp (The)---*	1/2	3/4		1/8		1/8			1/8 Feb. 5	3/4 Jan. 5
2,920	14,445	Quaker Oats Co com.----*	88 5/8	Sale	80 1/2	Sale	69	Sale	69 May 28	80 1/2 May 2	69 May 28	103 Mar. 9
360	2,310	Preferred----100	100 1/2	105	102 1/2	115	101	Sale	100 1/2 May 31	107 May 10	98 1/2 Apr. 16	107 1/2 Mar. 21
400	6,100	Railroad Shares Corp com..*	3/4	1 1/4	3/8	1/2	1/4	Sale	1/4 May 31	3/8 May 16	1/4 May 31	1 3/8 Jan. 13
250	1,950	Rath Packing Co com.----10	15	16			10	13 1/2	14 1/2 May 25	16 May 11	14 1/2 May 25	17 1/2 Feb. 2
850	2,550	Raytheon Mfg Co com.----*	1 1/8	Sale	1/2	1 1/2	1/2	Sale	1/2 May 13	1 May 5	1/2 Apr. 29	2 Jan. 14
1,050	3,100	Reliance Internat Corp A..*	3/4	Sale	3/4	Sale	3/4	7/8	3/4 May 2	7/8 May 4	3/4 May 2	1 1/8 Jan. 4
	2,600	Reliance Mfg Co Common.10	8	Sale	5 1/2	8	5	7			5 1/2 Apr. 20	9 1/2 Jan. 23
80	370	Preferred----100	81 7/8	84	83 3/8	85	70	75	75 May 24	83 1/4 May 16	75 May 24	85 1/2 Mar. 14
100	2,700	Rollins Hos Mills conv pref.*		15	8	Sale	7	12	8 May 2	8 May 2	8 Feb. 8	8 Feb. 8
550	3,100	Ross Gear & Tool com.----*	19	20	19	24		24	19 May 6	19 May 6	19 Jan. 5	19 Jan. 5
	660	Ryan Car Co (The) com.----*	1/4	3/4	1/8	3/4	1/8	3/4			1/8 Mar. 8	1/8 Mar. 8
700	3,450	Ryerson & Son Inc com.----*	9 3/4	10	7	8	5 3/4	6 1/8	5 1/2 May 18	7 May 4	5 1/2 May 18	10 1/4 Jan. 27
50	1,210	Sally Frocks Inc com.----*	2	2 1/2	1 1/4	2	1 1/2	Sale	1 1/2 May 31	1 1/2 May 31	1 1/4 Apr. 13	2 3/8 Jan. 21
	400	Sangamo Electric Co.----*	14	18		10		7 7/8			11 7/8 Mar. 19	15 Jan. 26
80	370	Seaboard Pub Serv Co $6 pfd *		37	7 1/2		7 1/2	15	7 1/2 May 18	7 1/2 May 18	7 1/2 May 18	44 Jan. 12
	440	Convertible preferred----*	27	35				22			27 Jan. 12	38 Jan. 20
4,850	21,250	Seaboard Util Shares com..*	1	1 1/4	3/8	5/8	1/4	3/8	1/4 May 19	1/2 May 11	1/4 May 19	1 1/8 Jan. 14
300	500	Shaler Co (The) class A.----*		9 7/8		9 7/8	5	Sale	5 May 31	5 1/2 May 6	5 May 31	5 1/2 Apr. 13
770	1,670	Signode Steel Strap Co pf.30	7 5/8	9	5	Sale	5	6 1/2	4 1/4 May 16	5 1/4 May 2	4 1/4 May 16	8 Jan. 5
100	1,000	Common----*	1 1/2	2	5/8	Sale	5/8	2	5/8 May 2	5/8 May 2	5/8 Apr. 21	1 3/4 Feb. 24
	100	Purchase warrants----	1-16	1/4		1/8		1/4			1/2 Jan. 13	1/2 Jan. 13
200	200	Sivyer Steel Castings com.*		11	2 1/2	7 1/2	5 3/8	7 1/2	5 May 13	5 May 13	5 May 13	5 May 13
	2,050	So Colo Pow Elec A com.---25	14 1/2	16 1/4	2 3/4	5	3 1/2	8			3 1/2 Apr. 11	16 Jan. 19
500	5,250	Southern Union Gas com.---*	1 1/2	3			1/4	3/4	1/4 May 3	3/8 May 3	1/4 May 3	2 1/2 Mar. 7
	1,200	South East G & W part A..*	1/2	1		1 1/4	1/4	1 1/4			1/2 Jan. 22	1 1/4 Mar. 14
170	690	Southw G&E Co 7% pref.100	62	69	40	Sale		35	33 May 27	41 7/8 May 2	33 May 27	69 Jan. 16
	160	Southw Lt & Power pref.---*	52	57		40					48 Mar. 2	59 Jan. 12
	20	St Louis Nat Stkyds cap.---*					36		36 May 25	36 May 25	36 May 25	36 May 25
1,050	3,320	Standard Dredge conv pref.*	3 1/8	Sale	1 1/2	Sale	1	Sale	1 May 19	1 1/2 May 2	1 Apr. 7	3 1/2 Jan. 14
200	1,150	Common----*	1	1 1/4	3/4	1	1/4	3/4	1/2 May 6	3/4 May 5	1/2 May 6	1 3/8 Feb. 18
	150	Standard Pub Service A ---*	1 1/4	3							1 1/4 Jan. 5	2 7/8 Jan. 5
	50	Standard Telephone pref.---*	68 3/4	100							58 1/4 Jan. 27	68 1/4 Jan. 7
	100	Steinite Radio Co.----		1/8		1/8		1/8			1/8 Jan. 18	1/8 Jan. 18
	310	Storkline Fur conv pref.---25	5 1/2	6	3 1/4	5	3 1/4	5			3 Feb. 11	6 7/8 Mar. 31
100	1,450	Super Maid Corp com.----*	3	3 1/2	1	2	1/2	1 1/2	3/4 May 26	3/4 May 26	3/4 May 26	3 Jan. 4
	300	Sutherland Paper Co com..10	3 3/4	6	2	4 1/2	2	4 1/2			2 1/4 Apr. 19	3 5/8 Feb. 2
189,300	291,450	Swift & Co stk ----25	18 1/4	Sale	14 1/2	Sale	7 1/2	Sale	7 May 28	14 1/2 May 2	7 May 28	19 Mar. 9
200,500	273,050	Swift Internacional----15	21	Sale	20	Sale	11 1/2	11 7/8	9 1/4 May 28	20 May 2	9 1/4 May 28	25 5/8 Mar. 3
100	1,800	Telephone Bond & Share A.*	40	45 1/2		19	6	Sale	6 May 31	18 1/4 May 3	6 May 31	44 Jan. 5
70	950	First preferred----100	90	94		70		40	40 May 24	56 1/2 May 12	40 May 24	95 Jan. 9
150	230	Tenn Prod Corp com.----*	1 1/2	Sale	1 1/2	5	1 1/2	10	1 1/4 May 26	1 1/2 May 9	1 1/4 May 26	11 Feb. 26
1,800	8,050	Thompson (J R) com.----25	11 1/2	12 1/2	9 3/4	12	9	Sale	9 May 27	10 1/2 May 6	8 1/4 Feb. 10	15 3/4 Mar. 5
100	1,400	Transformer Corp of Am com*	1/2	5/8	1/4	1/2	1/8	1/2	1/4 May 12	1/4 May 12	1/4 May 12	1 1/2 Jan. 15
	310	12th St Store pref A.----*	3 3/4	5		3	1	3			2 1/4 Mar. 11	4 1/4 Mar. 11
140	460	20 Wacker Drive $6 pref.---*		22	1 1/8				1 May 18	1 1/8 May 18	1 Mar. 24	5 Feb. 4
	700	Union Carbide & Carbon.---*									32 Jan. 13	32 Jan. 13
50	3,800	United Amer Util Inc com.---*		1 1/8	1/8	3 1/2	1/8	3 1/2	7/8 May 5	7/8 May 5	1/4 Apr. 20	2 Jan. 21
	950	Unit Corp of Amer pref.---*	5/8	1	1/8		1/2				1/8 Mar. 23	3/4 Jan. 28
	550	United Dry Docks, Inc com.*			3/8						1/4 Feb. 16	1/4 Feb. 16
50	600	United Gas Corp common..*	1 1/8	3	1 1/4	1 1/2	3/8	1	1 1/8 May 7	1 1/4 May 6	1 Apr. 6	2 1/8 Jan. 20
	560	United Ptrs & Pubs com.---*	1 1/2	2		1		3/4			1 Jan. 4	1 1/8 Feb. 19
	300	Convertible preferred----*	2 1/4	4 1/2	1	3	1	3			2 1/4 Feb. 11	3 1/2 Jan. 19
	10	United Pub Util $6 pref.---*		20		5		5			20 Jan. 8	20 Jan. 8
8,000	58,900	U S Gypsum----20	21	Sale	16 3/8	Sale	13 1/4	Sale	13 1/4 May 31	17 May 10	13 1/4 May 31	25 Mar. 5
680	1,670	Preferred----100	100	116 1/4	95	103 1/4	95	Sale	95 May 24	98 May 11	95 May 24	114 Feb. 25
	100	U S Lines Inc pref.---*		2		2					7/8 Apr. 12	7/8 Apr. 12
5,550	70,360	U S Radio & Telev com.---*	8 3/4	Sale	6	Sale	6	Sale	5 1/4 May 2	6 1/2 May 23	5 1/2 Mar. 31	12 3/4 Jan. 14
400	12,050	Utah Radio Products com..*	7/8	Sale	1/2	3/4	1/4	1/2	1/2 May 20	1/2 May 20	1/2 Jan. 4	1 5/8 Jan. 8
8,250	27,900	Utility & Ind Corp com.---*	2 1/8	Sale	1	2	3/4	Sale	1/2 May 31	1 3/8 May 11	1/2 May 31	3 Jan. 9
6,750	36,500	Convertible preferred----*	8	8 3/8	6 3/4	8	3	Sale	3 May 31	6 3/4 May 4	3 May 31	11 1/8 Feb. 19
200	1,500	Utilities Pow & Lt Corp A..*	7 1/2	9 1/2	2 3/4	3 1/4	1 1/4	1 3/4	2 1/4 May 16	2 1/2 May 20	2 1/4 May 16	10 Jan. 15
50	1,150	Common non-voting----*	1 3/4	2 1/4	1/2	1	3/8	7/8	3/4 May 16	3/4 May 16	3/4 May 16	2 1/2 Jan. 19
	470	Van Sickien Corp part A---*	1/4	Sale		3/8		1/2			1/8 Apr. 8	1/4 Jan. 2
100	450	Viking Pump Co Pref.----*	22 1/2	25 1/2			11	25	17 May 6	17 May 6	17 May 6	23 Feb. 19
	950	Common----*	3 1/2				3	4			3 Jan. 18	4 Feb. 19
	810	Vorsec Co part pref.----*	1 1/8	4	1 1/4	Sale	1/8	1	1 1/4 May 2	1 1/4 May 2	1 1/4 Apr. 30	2 1/2 Apr. 4
1,200	11,000	Vortex Cup Co com.----*	14 1/4	Sale	6	7	5 3/4	6 1/8	6 May 4	7 1/4 May 6	6 Apr. 30	14 1/4 Jan. 2
1,150	6,650	Class A----*	21	22 1/2	15 1/4	16 1/2	15	Sale	15 May 17	16 May 5	15 May 17	23 1/8 Jan. 6
150	9,600	Wahl Co com.----*	1/2	1			1/2	Sale	1/2 May 31	5/8 May 23	1/2 Mar. 1	1 1/8 Jan. 25
9,870	58,320	Walgreen Co com.----*	11 1/8	Sale	9 1/2	Sale	9	Sale	8 3/4 May 26	10 May 6	8 1/2 Apr. 11	11 1/8 Jan. 14
50	50	Purchase warrants-----	1 1/8	3	1	3	1	Sale	1 May 31	1 May 31	1 May 31	1 May 31
		Warchel Corp—										
	250	Common----*	1	10		3		3			1 1/2 Mar. 3	1 1/2 Mar. 3
	250	Convertible preferred----*	1	10		4		7			4 Feb. 1	4 Feb. 1
280	3,925	Ward (Montgom) & Co cl A.*	60	76	58	61		50	50 May 26	59 May 6	50 May 26	73 Jan. 7
100	640	Waukesha Motor Co com.---*	30	34	15	24 1/2	15	31	20 May 12	20 May 12	20 Apr. 12	34 Jan. 14
	1,210	Wayne Pump Co com.----*	1	Sale	1/4	1/2	1/4	1/2			1/4 Apr. 26	2 Jan. 29
	1,720	Convertible preferred----*	2	3 3/4	1	4	1 1/2	4			1 Apr. 26	4 1/2 Jan. 29
50	200	Western Con Util Inc A.---*	3	4 1/2		3 1/2	3/8	3	1 3/8 May 3	1 3/8 May 3	1 3/8 May 3	6 Jan. 21
	1,730	Western Grocer Co com.---25	4	6	2 1/4	3	2	3 1/2			1 1/4 Apr. 5	4 Feb. 4
	2,192	West P L & Tel class A.---*	5 1/2	Sale	1	3 3/4		3 1/2			1 Apr. 29	7 Jan. 7
	470	7% preferred----100		60	5			6			7 Apr. 13	49 Feb. 1
150	3,300	Wieboldt Stores Inc.---*	3 3/4	5	5 1/2	6	5 1/2	6	5 1/2 May 5	5 1/2 May 5	3 1/2 Jan. 26	8 Feb. 26
350	1,400	Williams Oil-O-Mat com.---*	3	4	3	3 3/4	2	3 3/4	2 1/8 May 19	3 1/2 May 5	2 1/8 May 19	3 7/8 Feb. 18
8,450	42,350	Wisconsin Bankshares com 10	3 1/2	3 5/8	2 1/4	Sale	2	Sale	2 May 6	2 1/2 May 13	2 Apr. 20	4 Jan. 15
	50	Wolverine Cement cap. stk.10		3 1/2		3 1/4		3 1/4			1 Apr. 1	1 Apr. 1
550	1,900	Yates-Amer Mach part pref.*	1 1/2	2	1/2	Sale	1/4	7/8	1/8 May 6	1/2 May 2	1/8 May 6	1 1/2 Jan. 4
2,400	6,800	Yellow Cab Co Inc (Chic)--*	10	11 1/2	9	11	8	8 1/2	8 May 25	9 May 10	8 May 25	13 Mar. 26
400	8,400	Zenith Radio Corp com	3/4	1	5/8	3/4	5/8	3/4	1/2 May 17	5/8 May 6	1/2 May 17	1 1/8 Jan. 8

* No par value. x Ex-dividend.

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Philadelphia St'k Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May—Shares.	473,161	903,714	May	$501,900	$1,293,100
Jan. 1 to May 31	2,721,304	4,742,563	Jan. 1 to May 31	2,312,302	6,770,300

AGGREGATE SALES. In May.	Since Jan. 1.	PHILADELPHIA STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Ask.	PRICES IN MAY. May 2. Bid.	Ask.	May 31. Bid.	Ask.	Lowest Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices	Highest. Sale Prices.
Shares.	Shares.											
------	1,000	Adv Bag & Paper 6s 1952	-----	-----	-----	-----	-----	-----	-----	-----	65 Mar. 14	65 Mar. 14
1,000	32,700	Amer Elec & Gas 5s 2028	-----	-----	-----	-----	-----	-----	77 May 4	77 May 4	77 May 4	86 Jan. 14
5,000	5,000	Con Trac of N J 1st 5s 1935	-----	-----	-----	-----	-----	-----	65 May 16	65 May 16	65 May 16	65 May 16
134,700	338,102	Elec & Peoples tr ctfs 4s 1945	24½	28	21½	Sale	-----	20	20 May 19	23 May 12	20 May 19	29 Feb. 6
4,000	29,100	Certificates of deposit	-----	-----	-----	-----	-----	-----	20 May 26	22 May 4	20 May 26	28½ Jan. 23
4,000	12,400	Georgia Power & Lt 5½s 1967	-----	-----	-----	-----	-----	-----	80½ May 12	80½ May 12	60 Feb. 1	90 Jan. 12
5,000	5,000	German Cen Bank 6s 1960	-----	-----	-----	-----	-----	-----	25 May 14	25 May 14	25 May 14	25 May 14
3,000	14,000	Interstate Ry 4s	-----	-----	17	25	-----	-----	15 May 24	21 May 13	14⅛ Mar. 24	21 May 13
7,000	22,000	Keystone Tel 5s 1935	70	74	63	71	66	69½	66½ May 18	67½ May 23	66½ May 18	70 Jan. 21
------	3,000	Lehigh Nav cons 4 1948	-----	-----	85	87	80	85	-----	-----	86 Feb. 24	86 Feb. 24
4,000	79,000	Lehigh Power & Light 6s	-----	-----	-----	-----	-----	-----	62¾ May 13	62¾ May 13	62¾ Apr. 14	80½ Jan. 24
------	11,000	Lehigh Valley Annuity 6s	-----	-----	106	107	-----	-----	-----	-----	106 Feb. 17	107 Feb. 23
------	7,500	Lehigh Vall Trans ref 5s 1960	-----	-----	28¾	29¾	-----	-----	-----	-----	23 Feb. 8	30¾ Mar. 8
------	2,000	Northern Penn 4s 1936	98½	-----	95½	96½	85	90	-----	-----	99¼ Feb. 5	99¼ Jan. 30
12,000	19,000	Penn Cent L & P 4½s	-----	-----	-----	-----	-----	-----	82½ May 16	84¼ May 12	73 Feb. 2	84¼ May 12
4,000	4,000	Penna Co 3½s 1941	-----	-----	-----	-----	-----	-----	71¼ May 17	71¼ May 17	71¼ May 17	71½ May 17
------	2,000	Pennsylvania 5s 1968	-----	-----	-----	-----	60	62	-----	-----	88⅛ Mar. 4	88⅛ Mar. 4
------	30,000	Penna Pow & Lt 4½s 1981	-----	-----	84½	85½	76¼	76⅞	-----	-----	72 Feb. 18	87½ Mar. 8
5,000	21,000	Peoples Pass tr ctfs 4s 1943	32	39½	-----	-----	-----	-----	28 May 16	28 May 16	28 May 16	35 Feb. 5
------	1,000	Peoples Pass 4s T C ctf dep	-----	-----	-----	-----	-----	-----	-----	-----	30¼ Mar. 15	30¼ Mar. 15
4,000	32,600	Phila Elec (Pa) 1st s f 4s 1966	85	90	88½	92	88½	90	89½ May 20	90¼ May 6	85 Apr. 20	92 Mar. 26
20,000	43,000	1st 4½s series 1967	95	97	85½	89	96½	97½	98 May 13	90 May 10	86½ Apr. 6	97 Mar. 3
63,000	77,200	1st & ref 4s 1971	84	85	86	89	86½	87¾	85½ May 28	90¼ May 12	83 Feb. 16	91 Mar. 28
139,200	2,904,800	1st 5s 1966	101⅛	Sale	92¼	103¾	102½	Sale	102½ May 24	103¾ May 3	100 Feb. 16	103¾ Apr. 28
------	1,000	1st lien & ref 5s 1960	-----	-----	-----	-----	-----	-----	-----	-----	101½ Apr. 12	101½ Apr. 12
59,000	751,000	Phila Elec Pow Co 5½s 1972	100	Sale	104	105	98½	Sale	98½ May 31	104 May 4	98½ May 31	105 Apr. 26
------	9,000	Phila Sub Co 4½	-----	-----	-----	-----	-----	-----	-----	-----	95¼ Feb. 10	96¼ Jan. 27
------	13,000	Pub Serv El & Gas 4s w 1971	-----	-----	-----	-----	-----	-----	-----	-----	84⅞ Jan. 13	96½ Jan. 12
------	1,000	Reading Terminal 5s	-----	-----	-----	-----	-----	-----	-----	-----	100 Feb. 1	100 Feb. 1
------	5,000	Reading Terminal 5s 1944	-----	-----	-----	-----	-----	-----	-----	-----	99 Feb. 8	99 Feb. 8
------	1,000	Reading improvement 4s	-----	-----	-----	-----	-----	-----	-----	-----	85 Feb. 26	85 Feb. 26
5,000	5,000	Republic of Chile 1960	-----	-----	-----	-----	-----	-----	9 May 4	9 May 4	9 May 4	9 May 4
5,000	5,000	Republic of Peru 6s 1931	-----	-----	-----	-----	-----	-----	3¾ May 4	3¾ May 4	3¾ May 4	3¾ May 4
------	51,000	Safe Harbor W Pow 4½s 1979	-----	-----	-----	-----	-----	-----	-----	-----	89½ Apr. 14	91¾ Jan. 12
------	7,000	Strawbridge & Clothier 5s '48	-----	-----	-----	-----	-----	-----	-----	-----	73 Mar. 10	75 Mar 8
5,000	51,000	Southeastern Pr & Lt 6s	-----	-----	-----	-----	-----	-----	59 May 18	59 May 18	59 May 18	91 Jan. 9
------	1,000	Wil & Chester 6s	-----	-----	-----	-----	-----	-----	-----	-----	85 Mar. 18	85 Mar. 18
------	6,000	York Rys 1st 5s 1987	-----	90	-----	89	-----	80	-----	-----	86 Mar. 7	90 Jan. 5

Shares.	Shares	STOCKS Par										
39,530	53,930	American Stores *	-----	-----	32½	Sale	20¼	Sale	20¼ May 31	32½ May 2	20¼ May 31	36½ Feb. 20
------	200	Bankers Securities Corp	-----	-----	1	20	1	20	-----	-----	1½ Apr. 19	1½ Apr. 19
2,000	10,540	Bankers Securities pref	9½	Sale	8	Sale	7	8½	7 May 25	8½ May 14	7 May 25	10½ Jan. 15
1,325	7,125	Bell Tell Co of Pa pref 100	106	108	108⅝	Sale	98½	Sale	96½ May 31	108¾ May 2	96½ May 31	113 Mar. 14
------	25	Bornot Inc	5¼	6	-----	4½	3	4½	-----	-----	6 Feb. 25	6 Feb. 25
2,100	38,910	Budd (E G) Mfg Co *	1¾	2	1	Sale	⅝	⅞	¾ May 16	1¾ May 4	½ Apr. 9	2⅞ Jan. 14
1,210		Preferred	-----	12	-----	10	4⅞	7	-----	-----	9 Jan. 9	15 Jan. 14
1,500	7,000	Budd Wheel Co	2½	3	1⅝	1⅞	1	1½	1¼ May 26	1¾ May 4	1¼ May 26	4½ Jan. 14
140	1,430	Cambria Iron 50	-----	39	35¼	36	35	Sale	32¼ May 18	35 May 28	32¼ May 18	38 Feb. 18
1,910	5,910	Camden Fire Insurance	11½	15½	11	12	10¼	Sale	10¼ May 31	11¾ May 10	10¼ May 31	14¼ Jan. 9
------	1,200	Central Airport	⅞	2½	1¼	2⅛	1¼	2⅛	-----	-----	1 Jan. 6	2 Jan. 8
102	227	Consol Traction of N J 100	18	35	20¼	25	18	32	20¼ May 5	20¼ May 5	20¼ May 5	22 Feb. 3
1,258	6,575	Electric Storage Battery 100	26½	Sale	17¾	Sale	15⅝	Sale	14⅝ May 31	19⅝ May 5	14⅝ May 31	33½ Mar. 5
2,100	17,625	Fire Association 10	7½	8	5	Sale	2¾	Sale	2¾ May 31	5½ May 11	2¾ May 31	9½ Jan. 13
------	282	(I) Fishman & Sons	-----	-----	-----	-----	-----	-----	-----	-----	¼ Feb. 8	½ Mar. 5
80	940	Horn & Hardart (Phila) com *	105	115	95½	100	-----	95	93 May 26	101 May 11	93 May 26	120 Jan. 9
2,110	12,400	Horn & Hardart (N Y) com *	26½	27⅝	20⅝	22½	15	16	18 May 27	21¾ May 17	18 May 27	30 Jan. 8
------	480	Preferred 100	-----	100	82	95	82	95	-----	-----	85 Apr. 9	100 Jan. 11
5,400	24,500	Insurance Co of N A 10	28½	30	26	Sale	18¾	Sale	18¼ May 31	27 May 11	18 May 31	40 Mar. 8
16,600	202,900	Lehigh Coal & Navigation	10⅛	Sale	9⅜	10	6	Sale	6 May 26	10¼ May 3	6 May 26	14¼ Jan. 22
2,897	3,872	Lehigh Valley	10½	11	9	16	6½	7½	6⅞ May 13	8⅛ May 3	6⅞ May 13	17½ Jan. 14
100	2,000	Mitten Bank Sec Corp	⅝	2	½	1½	1	Sale	1 May 31	1 May 31	1 Jan. 6	2½ Jan. 14
900	7,400	Preferred	2½	3	1¼	2	⅞	Sale	⅞ May 31	1¼ May 6	⅞ May 31	3 Jan. 30
------	30	Penn Cent L & P cum pref *	-----	65	-----	55	-----	61½	-----	-----	63 Feb. 16	68 Jan. 5
15,200	110,700	Pennroad Corp	2¼	Sale	1¾	Sale	1⅞	Sale	1⅞ May 28	1¾ May 2	1⅝ May 28	3⅞ Jan. 21
26,600	142,439	Pennsylvania RR 50	18¼	Sale	11½	Sale	7	Sale	7 May 31	11½ May 2	7 May 31	22⅞ Jan. 26
50	750	Penna Salt Manufacturing	24¼	36	21¼	44	25	40	21¼ May 27	25 May 27	21¼ May 27	36 Jan. 15
------	227	Phila Dairy Prod pref 25	65	74	40	65	55	75	-----	-----	63 Apr. 6	74 Jan. 9
785	4,230	Phila Elec of Pa $5 pref *	90½	92	92½	Sale	91½	Sale	91 May 4	93 May 19	91 Apr. 14	98⅛ Mar. 12
2,900	14,000	Phila Elec Pow pref 25	28⅞	30	27¼	Sale	24	Sale	24 May 31	27⅝ May 11	24 May 31	30¾ Mar. 9
------	16	Phila Germ & Norrist'n RR 50	-----	-----	-----	-----	-----	-----	-----	-----	108¼ Mar. 16	108¼ Mar. 16
75	813	Phila Insulated Wire	28	33	25	26	23	24	24 May 25	25 May 24	22⅛ Apr. 6	28 Jan. 19
600	6,800	Phila Rapid Transit 50	3⅝	Sale	2⅛	3⅛	2	3	2 May 27	2⅞ May 27	2 Apr. 13	6⅞ Jan. 21
1,500	8,650	7% preferred 50	13	Sale	7⅜	Sale	5⅛	Sale	5⅛ May 6	7⅛ May 5	5⅛ May 6	18 Jan. 15
328	6,930	Phila & Reading Coal & Iron	3½	3⅝	2⅝	3	2¼	2⅜	2⅜ May 19	3 May 10	2⅜ May 19	5¼ Feb. 20
1,150	5,715	Philadelphia Traction 50	24⅞	Sale	24	27	13	Sale	13 May 31	24 May 3	16¼ May 27	28⅜ Jan. 20
------	250	Phila Traction ctf of deposit	-----	-----	-----	-----	-----	-----	-----	-----	13 May 31	26⅛ Mar. 1
100	4,229	Railroad Shares Corp	1	Sale	⅜	⅝	¼	⅝	½ May 21	½ May 21	⅜ Apr. 19	5¼ Jan. 8
------	450	Reading RR	30	31	16½	17½	-----	-----	-----	-----	17⅜ Apr. 25	35 Feb. 16
------	5	Reading RR 1st pref	-----	-----	-----	-----	-----	-----	-----	-----	24¾ Mar. 14	24¾ Mar. 14
700	1,800	Reliance Insurance 10	2	3	2½	3	2	3	2 May 26	2½ May 3	2 Apr. 19	4½ Feb. 13
295	703	Scott Paper	36½	38½	33	39	20	Sale	20 May 27	33 May 14	20 May 27	42⅛ Mar. 14
10	30	Scott Paper series A	-----	-----	-----	-----	-----	-----	94 May 18	94 May 18	94 May 18	98⅛ Mar. 30
10	40	6% preferred	-----	-----	94	96	82	87	85 May 9	85 May 9	85 May 9	86 Mar. 23
------	132	7% A	-----	-----	95	97¾	92	97	-----	-----	91 Jan. 7	101 Mar. 10
110	4,047	Seaboard Utilities Corp	1¼	Sale	½	Sale	⅛	½	½ May 2	⅝ May 10	½ Apr. 7	1⅝ Jan. 15
------	800	Sentry Safety Control	⅞	Sale	-----	-----	-----	-----	-----	-----	⅜ Jan. 25	⅞ Jan. 2
200	5,300	Shreve El Dorado Pipe L 25	2	3	¾	1	⅛	Sale	⅞ May 31	1 May 20	¾ Apr. 23	3½ Jan. 8
438	765	Tacony-Palmyra Bridge *	32	35	31	40	30	Sale	29¼ May 27	33 May 13	29¼ May 27	40 Mar. 17
65	205	Telephone Security preferred	-----	-----	7	Sale	-----	-----	7 May 2	7 May 2	7 Jan. 4	7 Jan. 4
25,000	28,000	Tono-Belmont Devel 1	1-16	⅛	1-16	⅛	1-16	⅛	1-16 May 20	1-16 May 20	1-16 Jan. 6	⅝ Feb. 19

* No par value. Ex-dividend

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	PHILADELPHIA STOCK EXCHANGE STOCKS.	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
300	3,900	Tonopah Mining	1	¼	⅜	⅛	⅜	⅛	¼	1-16 May 23	¼ May 12	1-16 May 23	⅜ Jan. 8
3,300	17,410	Union Traction	50	15⅝	Sale	12⅞	13⅜	8	Sale	8 May 31	13⅞ May 12	8 May 31	17⅞ Jan. 29
	450	Certificates of deposit		14⅝	Sale							12 Apr. 6	15⅝ Feb. 13
97,100	428,400	United Gas Impt com new	*	18⅛	Sale	16⅝	Sale	11½	Sale	11½ May 31	17¼ May 6	13⅛ May 28	21⅝ Mar. 7
300	5,000	Preferred new	*	85	88	83	86	77	79	80 May 16	82 May 16	80 May 16	94 Mar. 10
270	3,519	U S Dairy Prod class A	*	60	61	25	Sale	9	20	20 May 10	25 May 2	20 Apr. 27	60 Jan. 4
136	2,066	Common class B	*	5	7	2¾	5	2	4½	2¾ May 5	3 May 25	2⅛ Apr. 19	7 Jan. 25
	100	Second preferred										80 Jan. 11	80 Jan. 11
800	900	Victory Insurance Co				2⅓	4	2⅛	Sale	2 May 16	2½ May 4	2 May 16	3¼ Jan. 9
	100	Victory Park Land Impt				2½	4					4½ Feb. 9	4½ Feb. 9
1,700	5,400	Warner Company	*	5	Sale	2½	3	1¾	2	2 May 3	2⅛ May 3	2 May 3	5¾ Mar. 8
200	300	Westmoreland, Inc				3	10	3	10	3 May 26	3 May 26	3 May 26	6 Apr. 12
300	300	Westmoreland Coal					9⅞	5	9⅞	5 May 24	5 May 24	5 May 24	5 May 24
	90	W Jersey & Seashore RR	50	43	56	35	45	20	45			46 Jan. 7	55 Jan. 13

Boston Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales.		1932.	1931.	Bond Sales.	1932.	1931.
May	Shares	472,195	609,079	May	$174,750	$308,150
Jan. 1 to May 31		2,840,364	3,650,323	Jan. 1 to May 31	970,450	1,400,250

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	BOSTON STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
24,000	124,000	Amoskeag Mfg Co 6s 1948	50	65	46	52	45	Sale	45 May 31	59 May 25	45 May 31	65½ Mar. 5
2,000	17,000	Brown Co 5½s 1946	54¼	55½	21	23	17	20	17 May 13	17 May 13	17 May 13	43 Feb. 4
	5,000	Canad'n Intl Paper Co 6s 1949			42½		35	37½			47 Feb. 23	47 Feb. 23
13,000	48,000	Chic Jct Ry & U S Yds 4s 1940		90	79	Sale			79 May 2	81 May 23	79 Apr. 27	85 Mar. 3
18,000	48,000	5s 1940	90	95	90	91		89	86 May 18	90¼ May 11	86 May 18	95 Jan. 14
40,000	179,450	East Mass St RR ser A 4½s 1948	17½	24	27	30	26	30	27 May 27	28 May 9	17½ Jan. 5	31¼ Mar. 9
11,000	80,000	Series B 5s 1948	21		29		26	Sale	26 May 31	30 May 11	20 Jan. 5	31¼ Mar. 5
	7,700	Series D 6s 1948	20		28½		28½				23 Feb. 8	33⅓ Mar. 26
	9,200	Series C 1948			28½		28½				28 Apr. 8	33⅓ Mar. 24
1,000	6,000	Hood Rubber 7s 1396	48½		50	53	51⅜	53½	49¾ May 4	49¾ May 4	49½ Jan. 4	53½ Mar. 29
	1,000	Illinois Steel 4½s 1940									96 Jan. 5	96 Jan. 5
	1,000	Indianapolis Pr & Lt 1957									91¼ Mar. 7	91¼ Mar. 7
	2,000	Kan City Mem & Birm 4s 1934									70 Feb. 26	70 Feb. 26
	2,000	Income 5s 1934									60 Feb. 18	60 Feb. 18
	1,000	Lexington Water 1968									40 Apr. 13	40 Apr. 13
	33,000	Mt Hope Bridge Flat 6½s '57					25				22 Mar. 15	24 Mar. 19
25,000	95,000	New Engl Tel & Tel 5s 1932	100½	Sale	100¼		100⅝	Sale	100½ May 4	100¾ May 13	99¾ Jan. 13	100¾ May 13
	4,000	Nor Am Lt & Pr A 5½s 1956									48½ Mar. 29	48½ Mar. 29
	3,000	Series B 1956									48½ Mar. 29	48½ Mar. 29
16,000	37,000	P C Pocahontas deb 7s 1935	80	85	70	80	55		60 May 26	72 May 6	60 May 26	85 Jan. 14
	1,000	Sevilla-Biltmore 7½s 1937	99½								99 Jan. 19	99 Jan. 19
14,000	29,000	Swift & Co 5s 1944			99½		94½	Sale	94½ May 31	99 May 13	94½ May 31	100¼ Apr. 8

Shares.	Shares.	STOCKS	Par.													
864	1,806	Boston & Albany	100	117½	Sale	88	Sale	76	80	76 May 26	92 May 9	76 May 26	130 Jan. 14
2,387	14,153	Boston Elevated	100	76	Sale	65½	Sale	63	Sale	63 May 31	66¼ May 7	62⅝ Apr. 26	76⅜ Jan. 2
		Boston & Maine Pref										15 Jan. 8	22 Jan. 15
	130	Common stamped		8½	9¾							10 Jan. 5	12 Jan. 21
	10	Class C 1st preferred	100			7	10					35 Jan. 16	35 Jan. 16
321	2,733	Bost & Maine prior pf stpd	100	46			25	15	Sale	14 May 18	28 May 3	14 May 18	62 Jan. 15
293	1,563	Ser A 1st pref stamped	100	12	16		7	4½	Sale	4½ May 31	7 May 25	4½ May 31	26 Jan. 15
190	574	Ser B 1st pref stamped	100	15	58	10		9		6 May 13	10 May 9	6 May 13	24 Jan. 7
	210	Ser C 1st pref stamped	100		40	7	10	8				10½ Apr. 25	32 Jan. 14
96	333	Ser D 1st pref stamped	100			12	20	10	Sale	10 May 31	12½ May 13	10 May 31	50 Jan. 5
278	482	Boston & Providence	100		157	128	140		120	121 May 26	128 May 3	121 May 26	135 Feb. 24
51	270	Chic Jct Ry & U S Y pref			94			75	77	79 May 6	80 May 5	79 May 6	92 Mar. 18
	167	Common				142		135				153 Mar. 3	155 Apr. 18
14	675	East Mass St Ry Co	100	51c	1	55c	1.00	½	1	40c May 14	40c May 14	40c May 14	1 Jan. 21
95	525	First preferred	100	5		4	5	3	4	3 May 23	4 May 5	3 May 23	6 Jan. 22
140	190	Preferred B	100	2½	5	3	4½	2½	3	2½ May 13	3 May 5	2½ May 13	3 Feb. 8
150	680	Adjustment	100	75c	1½	1¼	Sale	1¼	1½	1¼ May 2	1¼ May 2	90c Mar. 11	1¾ Jan. 13
3,702	21,203	N Y N H & Hartford	100	19½	20½	12⅝	Sale	6½	Sale	6¼ May 26	14½ May 7	6¼ May 26	30⅛ Jan. 15
300	500	Preferred								20 May 16	20 May 16	20 May 16	75 Jan. 19
	133	Norwich & Worcester pf	100	100			100	70	80			98 Mar. 16	100 Feb. 1
276	631	Old Colony	100	86	89	80¼	81	45	50	50 May 23	80½ May 4	50 May 23	100 Jan. 12
5,092	31,822	Pennsylvania RR	50	18⅜	Sale	11⅜	Sale	7⅛	Sale	7 May 31	11½ May 2	7 May 31	23½ Jan. 22
25	335	Prov & Worcester Ry	100			110			100	95 May 9	95 May 9	95 May 9	110 Feb. 9
		MISCELLANEOUS—											
542	3,968	American Founders Corp		1⅝	Sale	½	Sale	¼	½	⅜ May 27	½ May 2	⅜ May 27	3 Feb. 4
2,600	17,726	Amer & Continental Corp		75c	Sale	1½	Sale	4	Sale	1¼ May 3	5 May 27	1¼ Jan. 2	6⅞ Feb. 29
155	480	Amer Pneumatic Service	25	65c	1	65c	70c	¼	½	½ May 13	½ May 13	½ Feb. 4	1 Feb. 3
260	2,135	Preferred	50	1⅛	2	1	1½		2	85c May 20	1½ May 17	85c May 20	3 Jan. 14
305	366	First preferred	50	15	22	10	Sale	7	11	4 May 16	10 May 2	4 May 16	14 Feb. 9
	20	2d preferred										2¼ Feb. 16	2¼ Feb. 16
35,277	177,492	Amer Telep & Teleg	100	116⅞	Sale	98½	Sale	87⅞	Sale	87⅞ May 31	102 May 7	87⅞ May 31	137 Feb. 19
740	3,526	Amoskeag Mfg Co	*	3¼	3⅞	2½	Sale	2	2¾	1½ May 16	2½ May 2	1½ May 16	4¼ Feb. 3
729	3,923	Bigelow-Sanford Carpet	*	17¾	Sale	10½	Sale	6½	Sale	6¼ May 26	10½ May 2	6¼ May 26	22 Feb. 19
100	153	Preferred	100	52	64			60	Sale	60 May 13	70 May 11	60 May 13	70 Jan. 16
285	1,775	Boston Personal Prop Trust		8½	9¾	7	10	6⅝	8	6½ May 23	8½ May 28	6½ May 23	12⅞ Feb. 13
160	1,565	Brown & Co pref		9	Sale	3¼	Sale	1	5	2½ May 13	3¼ May 2	2½ May 13	9¼ Jan. 27
262	347	Brown & Durrel Co common		1½		1¾		1¼		1 May 23	3 May 11	1 May 23	1¾ Feb. 25
	786	Continental Securities Corp		2½	Sale	50c	2.00	½	2			½ Apr. 15	3 Feb. 2
	29	Preferred					5	1	5			2 Apr. 15	2 Apr. 15

* No par value a Assessment paid. z Ex-dividend.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	BOSTON STOCK EXCHANGE STOCKS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.											
60	3,210	Crown Cork Internat Corp	1⅛	1¼	1¾	Sale	1¾	-----	1¾ May 2	2 May 2	1⅛ Jan. 7	1⅞ Feb. 1
10	1,205	East Boston Land 10	1	1½	1	Sale	1	1½	1 May 2	1 May 2	1 Apr. 7	2¼ Jan. 27
1,019	7,015	Eastern Gas & Fuel Assn com	7½	-----	5	Sale	3½	Sale	2½ May 26	6 May 2	2½ May 26	10 Feb. 11
635	3,309	4½% preferred 100	64	68	58	60	50	Sale	50 May 31	58 May 3	50 May 31	64 Jan. 4
994	5,866	6% preferred 100	60¾	Sale	40	Sale	37	Sale	37 May 31	42 May 7	37 May 31	70 Jan. 28
485	7,751	Eastern SS Lines, Inc new	7	Sale	7	Sale	6	7½	7 May 2	7⅞ May 5	7 Jan. 2	9 Jan. 14
1,030	2,306	Preferred *	31	36	30	Sale	25	28	27 May 17	30 May 2	27 May 17	36½ Jan. 20
112	482	First preferred 100	82	85	80	85¼	78	85	80 May 13	81 May 9	80 May 13	85½ Jan. 4
15	401	Economy Grocery Stores *	15¾	16½	16	20	16½	20	19½ May 16	19½ May 16	14⅞ Apr. 2	16½ Jan. 15
5,823	16,130	Edison Elec Illumination 100	190	Sale	137	Sale	126	Sale	126 May 4	145 May 13	126 May 4	205 Mar. 2
1,387	12,327	Employers' Group Assoc T C	8	Sale	6¼	7	4½	Sale	4½ May 31	7 May 11	4½ May 31	9½ Mar. 9
988	6,658	General Capital Corp	18	Sale	13⅝	Sale	10½	Sale	10½ May 31	13⅝ May 2	10½ May 31	20½ Mar. 5
------	120	Georgian Corp	-----	-----	1	3	1	3	-----	-----	1 Apr. 15	1 Apr. 15
650	900	Georgian, Inc (The) A pref	7⅛	8	1	2	1⅝	3	1 May 12	2 May 13	2 Apr. 28	8½ Feb. 13
93	769	Gilchrist Corp	4¾	5	3	3½	3	3½	3 May 5	4 May 18	3 Apr. 5	5½ Jan. 8
4,870	35,700	Gillette Safety Razor Co *	12	Sale	14⅛	Sale	13¼	Sale	11⅝ May 4	15⅛ May 10	10⅛ Jan. 5	24½ Mar. 3
150	128	Grief Brothers	-----	-----	10	-----	8½	-----	8 May 27	8⅛ May 27	8 May 27	10½ Apr. 2
------	235	Greenfield Tap & Die 25	1	-----	1	-----	-----	-----	-----	-----	2 Jan. 12	2¼ Jan. 14
10	309	Hathaway Bakeries class B	-----	6	-----	4	-----	3¾	2 May 19	2 May 19	2 May 19	6 Jan. 7
------	125	Class A	-----	-----	-----	20	-----	20	-----	-----	72 Mar. 11	81 Mar. 11
		Hygrade-Sylvania Lamp—										
130	1,311	Com stk tr ctfs	-----	-----	13	Sale	11	13	11¾ May 26	13 May 2	11 Apr. 13	24¼ Jan. 4
10	96	Preferred	-----	-----	-----	61½	-----	68	48 May 26	48 May 26	48 May 26	75½ Jan. 5
		Internat Button Hole Sewing										
446	1,361	ing Machine Co 10	9	11	9	10¼	9	Sale	9 May 27	9½ May 3	9 Jan. 2	9 Jan. 2
535	5,215	Jenkins Television Corp com	1¼	1½	55c	80c	20c	25c	¼ May 14	60c May 7	¼ May 14	1½ Jan. 7
125	261	Libby McNeil Libby 10	3	3¼	2	3	¾	1¼	1 May 25	1¼ May 9	1 May 25	3¾ Feb. 3
1,420	2,303	Loew's Theatres 25	8	8½	8	Sale	7¼	Sale	7¼ May 31	8½ May 17	7¼ May 31	8⅛ Mar. 1
6,863	40,476	Mass Util Associates v t c	2	Sale	1½	1¾	1⅛	Sale	1⅛ May 31	1⅝ May 9	1⅛ May 31	2¾ Jan. 13
338	1,280	Mergenthaler Linotype 100	-----	53	-----	36	-----	28	28 May 21	34½ May 2	28 May 21	53 Jan. 15
40	90	Mullins Mfg Co	-----	-----	-----	-----	3¼	Sale	3¼ May 31	3¼ May 31	3¼ May 31	5¼ Apr. 30
200	568	National Leather 10	25c	50c	30c	55c	8c	30c	30c May 4	30c May 4	5c Jan. 18	35c Feb. 19
215	3,433	Nat Service Co com shs tr ctfs	-----	1	40c	75c	25c	40c	30c May 7	40c May 10	30c May 7	1 Jan. 6
10	460	New Engl Equity Corp	15	16½	12	15	10	12	12 May 25	12 May 25	12 May 25	18 Jan. 18
------	35	Preferred	-----	-----	68⅛	75	68⅛	-----	-----	-----	65 Apr. 18	70 Apr. 21
		New England Public Service										
220	1,682	New	5⅛	Sale	1¼	2	1	3	1 May 16	1¼ May 16	1 Apr. 22	9 Jan. 14
------	80	Prior preferred	-----	-----	-----	-----	-----	-----	-----	-----	18¾ Mar. 15	21⅝ Mar. 10
4,827	16,851	New England Tel & Tel 100	107	Sale	90	Sale	79½	Sale	79½ May 31	90 May 2	79½ May 31	116 Jan. 13
835	6,920	Pacific Mills 100	8	8½	5½	6	3	Sale	3 May 26	6 May 3	3 May 26	11 Jan. 20
20	40	Public Utility Holding com	⅝	Sale	25c	-----	10c	50c	31c May 7	31c May 7	31c May 7	65c Jan. 12
------	250	Warrants	-----	-----	-----	-----	-----	-----	-----	-----	⅝ Jan. 2	¾ Jan. 15
------	41	Ry Lt & Sec Co common	-----	-----	8	16½	5	16½	-----	-----	16 Mar. 2	16 Mar. 2
225	2,351	Reece Button Hole Mach 10	9½	Sale	8	-----	8	Sale	8 May 9	8½ May 7	8 Apr. 27	9½ Jan. 2
509	2,364	Reece Folding Mach 10	1⅛	-----	1⅛	1⅜	1	1⅛	1 May 12	1⅛ May 4	1 Jan. 26	1⅜ Jan. 20
3,715	15,269	Shawmut Assn T C	6¾	Sale	5¼	Sale	3¾	Sale	3¾ May 35	5⅜ May 10	3¾ May 31	7⅞ Mar. 3
3,601	19,023	Stone & Webster Inc cap stk	10⅜	Sale	7½	Sale	5⅜	Sale	5⅛ May 26	8½ May 6	5⅛ May 26	15¼ Mar. 10
17,024	28,829	Swift & Co 25	18⅜	Sale	14	Sale	7⅜	Sale	7 May 28	13¾ May 3	7 May 22	19 Mar. 2
8,648	19,214	Torrington Co *	31	Sale	30	Sale	26⅛	Sale	26⅛ May 31	30¼ May 19	26⅛ May 31	32 Jan. 8
------	900	Tower Mfg 5	20c	25c	5c	30c	5c	25c	-----	-----	15c Mar. 23	20c Feb. 19
295	645	Union Twist Drill	12	13	-----	7¾	8	Sale	7¾ May 23	8 May 23	7¾ May 23	13 Jan. 18
------	280	United Carr Fastener Corp	-----	-----	2	3	2	3	-----	-----	3 Mar. 14	3 Mar. 14
3,614	15,933	United Founders Corp com	1¾	Sale	1⅛	Sale	½	Sale	¼ May 26	1⅛ May 1	¼ May 26	2½ Jan. 9
19,028	63,323	United Shoe Mach Corp 25	34	34½	31⅞	Sale	23⅞	Sale	23½ May 31	34 May 11	23½ May 31	40¾ Mar. 11
639	4,059	Preferred 25	31½	-----	30	30¼	30	31	30 May 6	30½ May 7	30 Apr. 6	37¾ Jan. 27
5	646	U S Elec Power Corp *	1¼	1¾	50c	75c	50c	87½c	½ May 5	½ May 5	⅜ Apr. 26	1⅜ Jan. 15
		Utility Equities Corp $5.50										
70	816	div priority stk allot ctfs	40	-----	37	43	-----	-----	33 May 11	35 May 16	33 May 11	47½ Mar. 28
------	50	Common	-----	-----	-----	-----	-----	-----	-----	-----	2⅛ Jan. 19	2⅛ Jan. 19
------	297	Venezuela Holding Corp	-----	-----	10c	50c	10c	50c	-----	-----	10c Apr. 28	¼ Mar. 23
------	150	Venezuela Mexican Oil Corp	-----	-----	-----	50c	-----	50c	-----	-----	¼ Apr. 11	¼ Apr. 11
60	2,788	Waldorf System Inc *	18½	19¼	10⅝	11¼	7¼	8	9½ May 20	9½ May 20	9½ May 20	17⅛ Feb. 19
------	15	Waltham Watch class B *	5	Sale	2½	8	9½	10	-----	-----	75c Nov. 7	17 Jan. 10
22	536	Preferred 100	-----	16½	8½	10	10	Sale	10 May 31	11⅛ May 9	9⅛ Apr. 14	12¾ Feb. 16
40	90	Prior preferred 100	-----	-----	20	50	20	50	10 May 6	10 May 6	10 May 6	25 Mar. 1
964	13,014	Warren Bros	4⅜	Sale	2⅝	Sale	1⅛	Sale	1⅛ May 31	2¾ May 10	1⅛ May 31	7 Feb. 19
25	-----	Conv preferred	-----	-----	-----	-----	-----	-----	-----	-----	15 Jan. 7	15 Jan. 7
960	6,469	Westfield Mfg Co cap stock	18	20	12	Sale	9	9½	10 May 14	13½ May 6	10 May 14	18¼ Jan. 9
		MINING—										
410	1,870	Calumet & Hecla 25	2⅞	3⅜	2	2½	1⅜	Sale	1⅜ May 27	2½ May 11	1⅜ May 27	3⅞ Jan. 11
2,233	13,476	Copper Range Co 25	1⅝	Sale	1⅜	Sale	1¼	1½	1¼ May 26	1¾ May 12	1⅛ Apr. 8	3⅛ Jan. 21
1,400	10,450	East Butte Copper Mining 10	-----	-----	-----	-----	-----	-----	12 May 24	12 May 24	10c Feb. 23	14c Mar. 31
------	135	Hancock Consol Mining Co	-----	50c	10c	50c	10c	50c	-----	-----	10c Feb. 27	10c Feb. 27
50	315	Island Creek Coal 1	14	16	10½	12	10	12	10¼ May 25	11½ May 20	10¼ May 25	15 Jan. 13
80	90	Preferred	95	107	85⅛	-----	85	-----	85 May 24	85⅛ May 7	85 Jan. 8	85½ May 7
------	1,320	Isle Royal Copper 25	1¼	1½	1	1½	½	1	-----	-----	1 Apr. 8	2⅜ Jan. 25
------	630	LaSalle Copper 25	40c	65c	35c	65c	30c	65c	-----	-----	30c Apr. 8	40c Jan. 27
514	5,862	Mohawk 25	11¾	Sale	15	17½	9	Sale	9 May 31	16¾ May 9	9 May 31	18¾ Feb. 19
------	680	Nipissing Mines 5	⅛	1⅛	½	¾	7-16	¾	-----	-----	½ Apr. 8	1 Jan. 16
5,737	27,467	North Butte 2.50	40c	Sale	27c	Sale	20c	25c	18c May 25	28 May 12	18c May 25	60c Jan. 9
------	200	Ojibway Mining Co	-----	50c	15c	50c	10c	50c	-----	-----	¼ Feb. 9	¼ Feb. 9
205	620	Old Dominion Co 25	¾	1¼	30c	50c	50c	1	¼ May 3	½ May 19	¼ Apr. 26	1¼ Jan. 11
645	12,945	Pond Cr Pocahontas Co *	6½	7	5	Sale	4¼	5	4½ May 2	5¼ May 11	4½ May 2	8¼ Jan. 14
7,900	18,984	Quincy 25	2½	Sale	1	Sale	¼	Sale	⅛ May 18	1 May 2	⅛ May 18	2¾ Jan. 8
65	65	St Mary's Mineral Land 25	1⅞	Sale	-----	-----	-----	-----	-----	-----	1¾ Jan. 6	1⅞ Jan. 2
------	30	Shannon 10	5c	25c	5	25	5	-----	-----	-----	5c Feb. 17	5c Feb. 17
1,493	5,478	Utah Apex Mining 5	50c	75c	40c	Sale	45c	50c	40c May 2	45c May 6	40c Apr. 22	60c Feb. 13
6,600	40,918	Utah Metal & Tunnel 1	30c	35c	33c	Sale	25c	30c	25c May 26	33c May 2	25c Jan. 15	45c Feb. 16

* No par value. z Ex-dividend.

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Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ..... Shares	31,339	49,852	May	.....	$42,500
Jan. 1 to May 31	167,743	212,128	Jan. 1 to May 31	$37,900	150,550

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	CLEVELAND STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
.....	500	City Ice Deliv Cin 6s 1936	.....	100¼	.....	99¼	.....	99¼	....	....	92 Feb. 16	92 Feb. 16
.....	15,000	Cleveland Railway 5s 1933	.....	97	89	94	75	90	....	....	90 Apr. 26	95 Mar. 7
.....	22,400	Cleve S W Ry&Lt G&C5s 1954	.....	.....	.....	.....	.....	.....	....	....	2½ Feb. 16	2½ Feb. 26
Shares.	Shares.	STOCKS Par.										
225	1,360	Aetna Rubber ..... *	1⅛	2⅛	1¾	2½	1½	2½	1⅝ May 18	1¾ May 3	1⅝ May 18	3 Jan. 25
.....	10	Air Ways pref 100	.....	29⅞	.....	30	.....	30	....	....	15 Feb. 24	15 Feb. 24
.....	8	Allen Industries ..... *	1	2	⅛	2	⅛	2	....	....	½ Jan. 7	½ Jan. 7
255	618	Preferred ..... *	5⅛	.....	5	7½	5	Sale	5 May 26	5 May 26	5 Mar. 2	7 Jan. 27
75	285	Apex Electric ..... *	5	8	5½	Sale	4½	5¼	5½ May 2	5¾ May 21	5½ May 2	6¼ Apr. 5
6	47	Preferred 100	.....	65	.....	60	.....	65	50 May 31	50 May 31	50 Apr. 26	50 Apr. 26
.....	25	Bessemer Limestone ..... *	.....	10	.....	4	.....	.....	....	....	7½ Jan. 5	7½ Jan. 5
475	475	Brown Fence & Wire pref A. *	.....	.....	.....	5½	.....	.....	5⅝ May 3	6 May 11	5⅝ May 3	6 May 11
.....	210	Byers Machine A ..... *	.....	½	⅜	1	⅜	1	....	....	¼ Feb. 26	½ Jan. 18
160	1,395	Central United National ... 20	24	40	.....	30	.....	.....	20 May 5	20 May 5	20 Apr. 14	33½ Feb. 29
.....	250	Chase Brass & Cop pfd ... 100	.....	90	.....	75	55	65	....	....	63½ Mar. 22	80 Jan. 23
1,089	11,424	City Ice & Fuel ..... *	25⅛	27⅞	17	20	15¼	16	15 May 23	19½ May 9	15 Apr. 13	28 Feb. 13
20	107	Pref 100	.....	75	.....	75	57	Sale	57 May 31	57 May 31	57 May 31	68 Jan. 21
.....	1,670	Clark Fred G 10	1	8	¼	1	¼	½	....	....	½ Feb. 8	2 Jan. 14
.....	30	Cleveland Automatic Mach. *	3	11	.....	11	.....	.....	....	....	3 Feb. 10	3 Feb. 10
.....	71	Cleveland Cliffs Iron pref .. *	.....	35	.....	25	.....	25	....	....	27 Jan. 30	27 Jan. 30
575	4,081	Cleveland Elec Ill 6% pref 100	100¾	103	95	Sale	94	Sale	93 May 25	95¾ May 7	91½ Apr. 15	103½ Jan. 6
35	117	Cleveland Ry 100	.....	69⅞	37½	.....	.....	.....	39 May 4	39 May 4	38 Apr. 30	41 Jan. 12
2,245	5,454	Certificates of deposit ... 100	40	45	37	Sale	39	40	37 May 2	40 May 18	35 Apr 14	43 Jan. 12
.....	2,195	Cleveland Securities prior pf*	⅞	1¾	½	2	½	1½	....	....	½ Apr. 25	1 Jan. 6
321	401	Cleveland Trust 100	.....	195	100	Sale	.....	.....	100 May 2	115 May 4	100 May 2	130 Apr. 11
.....	1,143	Cleveland Union Stkyds ..... *	14	15½	10	13	10	13½	....	....	10½ Apr. 20	14 Jan. 22
100	4,692	Cleveland Worsted Mills ... *	3½	5	3	3¾	2½	4	3 May 26	3 May 26	3 May 26	4¾ Jan. 11
270	1,390	Cleveland & Sand Brew ... 100	2	2½	3¼	3½	2½	3⅛	3 May 3	3¼ May 3	2½ Jan. 9	4 Mar. 9
125	765	Preferred 100	2	3	3½	Sale	3	4	3½ May 2	3½ May 2	3 Jan. 14	3½ Jan. 22
.....	413	Cliffs Corporation v t c ..... *	6¾	12½	.....	17	.....	6	....	....	7¾ Jan. 11	9½ Jan. 19
.....	225	Columbus Auto Parts pref .. *	.....	12½	2¾	2⅞	.....	3½	....	....	5 Feb. 16	5½ Jan. 5
100	598	Commercial Bookbinding ... *	3¼	7	3⅝	7	3	7	3⅝ May 26	3⅝ May 26	3½ Jan. 13	4⅛ Feb. 20
930	930	Detroit & Cleveland Nav ... 10	.....	.....	.....	.....	.....	.....	3 May 5	3 May 5	3 May 5	3 May 5
1,196	6,506	Dow Chemical ..... *	31	Sale	26	28	24½	Sale	24½ May 27	26 May 3	24½ May 27	36 Feb. 17
10	312	Preferred 100	.....	99	.....	98	75	96	95 May 3	95 May 3	96⅜ Mar. 24	100 Jan. 16
100	400	Eaton Axle & Spring ..... *	.....	6	4¼	.....	.....	.....	4½ May 14	4½ May 14	4½ Apr. 26	6 Feb. 1
.....	50	Edwards (Wm) pref 100	35	.....	.....	35	.....	35	....	....	36 Jan. 30	36 Jan. 30
.....	128	Elec Controller & Mfg ..... *	28	Sale	15¼	29¾	15⅜	30	....	....	14½ Apr. 5	28 Jan. 2
50	326	Enamel Products ..... *	3½	Sale	4	4½	.....	5½	4 May 24	4 May 24	3½ Jan 2	4¼ Apr. 19
.....	364	Faultless Rubber ..... *	.....	28	19¼	23¼	19¼	23¼	....	....	19 Apr. 8	25 Jan. 21
250	757	Federal Knitting Mills ..... *	21	Sale	22	24	19	26⅞	20 May 25	22 May 5	20 May 25	23¾ Mar. 4
50	50	Ferry Cap & Set Screw ..... *	2	4	1	3	1½	2	1½ May 28	1½ May 28	1½ May 28	1½ May 28
200	1,105	Firestone Tire & Rubber ... 10	.....	.....	11½	12½	.....	.....	11⅞ May 19	11⅞ May 19	11⅞ May 19	13 Feb. 20
628	936	6% preferred 100	.....	.....	48½	.....	.....	49	47 May 27	48½ May 4	47 May 27	56½ Feb. 29
10	2,402	Foote Burt ..... *	5	6¾	7¾	8	.....	8	7¾ May 9	7¾ May 9	5½ Jan. 9	8⅝ Mar. 8
.....	180	Fostoria Pressed Steel ..... *	12	20	9¾	20	9¾	20	....	....	10 Apr. 7	12 Jan. 23
5	26	General T & R 25	.....	55	15	38	.....	25	25 May 20	25 May 20	45 Feb. 27	49¾ Jan. 29
.....	20	6% preferred 100	60	79	.....	50	.....	35	....	....	60 Jan. 5	60 Jan. 5
.....	190	Geometric Stamping ..... *	3	Sale	1	3	1	2½	....	....	2½ Jan. 11	3½ Mar. 2
5	66	Glidden prior pref 100	.....	75	40	.....	35	40	39 May 27	39 May 27	40 Apr. 12	50¾ Mar. 17
80	100	Godman Shoe ..... *	3	6⅞	3	.....	3	Sale	3 May 31	3 May 31	3 Apr. 25	3 Apr. 25
313	328	Goodrich (B F) ..... *	3¾	.....	.....	.....	.....	.....	3¼ May 17	3¼ May 17	3¼ May 17	5 Jan. 12
50	150	Preferred 100	.....	.....	.....	.....	.....	.....	9¼ May 6	9¼ May 6	9¼ May 6	16 Jan. 12
555	6,236	Goodyear Tire & Rubber ... *	17½	Sale	10	10½	6	Sale	5⅞ May 28	10⅞ May 9	5⅞ May 28	18⅜ Mar. 8
9	88	Preferred 100	.....	.....	.....	.....	.....	.....	23½ May 31	23½ May 31	39½ Apr. 8	49⅞ Mar. 30
360	1,778	Greif Bros Cooperage ..... *	13½	14½	9½	Sale	8	Sale	8 May 31	9½ May 2	8 May 31	13½ Jan. 4
114	158	Guardian Trust 100	.....	345	.....	100	.....	.....	100 May 4	100 May 4	100 Apr. 29	105 Apr. 29
330	920	Halle Brothers 10	7	9¾	4¼	5½	3½	4	4 May 19	4½ May 17	4 May 19	7 Jan. 12
.....	149	Preferred 100	.....	70	.....	70	.....	60	....	....	49¾ Mar. 1	50 Jan. 20
50	163	Hanna M A $7 pref 100	.....	74	.....	74	.....	53	53 May 6	53 May 6	53 May 6	65 Mar. 28
100	638	Harbauer ..... *	5⅞	6	2	3	2	Sale	2 May 27	2 May 27	2 May 27	6½ Jan. 21
.....	10	Higbee 1st preferred 100	.....	55	.....	30	.....	20	....	....	40 Jan. 9	40 Jan. 9
200	605	India Tire & Rubber ..... *	.....	7	2	3	1	2⅞	1½ May 16	2½ May 7	1½ Apr. 22	5 Feb. 17
1,260	5,146	Interlake SS ..... *	25½	Sale	14	14½	9½	Sale	9½ May 31	14½ May 12	9½ May 31	26 Jan. 13
10	234	Jaeger Machine ..... *	2	4	2⅝	3⅝	2⅝	5⅝	3 May 13	3 May 13	3 May 13	4 Apr. 12
.....	370	Kaynee 10	12½	20	.....	12	.....	12	....	....	10 Jan. 4	15 Feb. 6
.....	10	Preferred 100	.....	.....	.....	80	.....	77	....	....	80 Apr. 20	80 Apr. 20
351	1,772	Kelly Island L & T ..... *	14	Sale	.....	10	8	Sale	8 May 24	10 May 3	8 May 24	15 Jan. 27
373	2,264	Lamson Sessions ..... *	4¼	6	4	4½	3½	4	3¾ May 6	4 May 4	3¾ May 6	7 Jan. 29
4	224	McKee A G "B" ..... *	.....	30	.....	28½	.....	24	25 May 25	25 May 25	29½ Jan. 29	30⅛ Feb. 17
15	35	Medusa Portland Cement ... *	12½	15	5	10	5	7	7½ May 24	7¼ May 24	7½ May 24	12½ Feb. 8
.....	333	Metro Paving Brick ..... *	.....	13	3¾	4	.....	3½	....	....	4¾ Mar. 18	7 Jan. 8
3	24	Preferred 100	.....	90	60	70	.....	75	65 May 7	65 May 7	65 Mar. 26	65 Mar. 26
.....	10	Miller Wholesale Drug ..... *	5	14	.....	8	.....	6	....	....	5 Apr. 14	5 Apr. 14
485	2,324	Mohawk Rubber ..... *	.....	2	1½	2	1	Sale	1 May 25	1½ May 10	1 Jan. 8	2½ Jan. 30
.....	10	Preferred 100	.....	19	.....	18	.....	18	....	....	20 Feb. 3	20 F3b. 3
100	100	Morgan Lithograph ..... *	½	.....	1	.....	.....	.....	½ May 27	½ May 27	½ May 27	½ May 27
140	375	Murray-Ohio Mfg Co ..... *	2	4	4	6	2	3½	4 May 6	4 May 6	4 Feb. 1	5⅛ Feb. 23
.....	170	Myers F E & Bros ..... *	19½	22	10	15	10	22	....	....	15¾ Mar. 30	19½ Jan. 6
.....	20	Preferred ..... *	.....	101	.....	95	.....	95	....	....	95 Mar. 9	95 Mar. 9
225	1,490	National Acme 10	.....	2½	2	2¾	1½	2	1¾ May 24	2⅛ May 6	1¾ May 24	3½ Jan. 13
237	1,133	National Carbon pfd 100	114	123	113½	Sale	106	110	106 May 16	114 May 2	106 May 16	120 Jan. 28
95	1,170	National Refining 25	7⅛	7½	5	Sale	4	5	4½ May 17	5 May 2	4½ May 17	8½ Feb. 17
40	155	Preferred 100	.....	103	60	99	50	75	65 May 28	70 May 9	65 May 28	100 Feb. 1
314	1,260	National Tile ..... *	2½	5	2	2⅛	1½	2	2 May 5	2⅛ May 16	2 Apr. 12	3½ Feb. 20
.....	500	National Tool 50	1	3	⅛	3	¼	3	....	....	1 Feb. 18	1 Feb. 18
.....	1,508	Nestle Le Mur class "A" ..... *	1	2	.....	1	.....	1	....	....	1 Jan. 19	1 Jan. 19
117	2,753	Nineteen Hundred Corp ..... *	23½	25	21¼	23½	.....	21	20½ May 28	21¼ May 24	20½ May 28	24⅝ Mar. 17
.....	55	North American Securities A *	.....	3	.....	3	.....	3	....	....	¾ Apr. 2	¾ Apr. 2
1,120	5,757	Ohio Brass "B" ..... *	11¼	16	7½	8½	6	8	6 May 13	7½ May 4	6 May 13	13 Jan. 15
32	32	Prefered 100	.....	90	59	Sale	30	50	50 May 25	59 May 2	50 May 25	59 May 2
200	410	Ohio Confection ..... *	.....	8	1	.....	2	4	2 May 24	2 May 24	1 Apr. 20	2 Apr. 22
.....	1,209	Packard Electric ..... *	6	Sale	3	5	.....	5	....	....	5 Apr. 8	8⅝ Mar. 16
85	1,385	Packer Corporation ..... *	6	8	5	8	5	Sale	5 May 31	5 May 31	5 Apr. 19	7 Mar. 17
540	1,101	Patterson-Sargent ..... *	17½	17¾	12½	Sale	10	Sale	10 May 31	12½ May 2	10 May 31	17½ Jan. 11
.....	950	Peerless Motor 3	.....	.....	.....	.....	.....	.....	....	....	3⅜ Apr. 4	4⅜ Apr. 20
2,017	13,435	Richman Bros ..... *	29	Sale	19	20	16¾	Sale	14½ May 31	19 May 3	14½ May 31	31 Feb. 16

* No par value

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	CLEVELAND STOCK EXCHANGE STOCKS	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask	May 31. Bid	May 31. Ask	Lowest. Sale Prices	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
------	130	Robbins & Myers vtc ser 1	*	⅛	1	-----	¼	-----	¼	-----	-----	⅛ Apr. 22	½ Jan. 7
100	340	Preferred v t c	25	-----	4	1⅛	Sale	-----	1½	1⅛ May 2	1⅛ May 2	1⅛ Apr. 22	1½ Jan. 11
4,830	8,335	Seiberling Rubber	*	4	4¼	1¾	3	¾	1	1 May 9	1¾ May 7	1 May 9	4½ Jan. 16
100	421	Preferred	100	22	25	-----	15	5	15	5 May 10	5 May 10	5 May 10	22 Jan. 6
100	649	Selby Shoe	*	9¾	10¼	7	9	8	9	8½ May 14	8½ May 14	8½ May 14	10⅛ Jan. 6
------	40	Sheriff Street Market	*	-----	19	-----	10	-----	9	-----	-----	14 Apr. 12	14 Arp. 12
1,773	13,258	Sherwin-Williams	25	34½	Sale	24¼	Sale	21	Sale	21 May 6	24½ May 24	21 May 6	35 Jan. 4
246	5,448	Preferred	100	98½	101⅞	-----	84¾	80	Sale	77 May 31	84¾ May 3	77 May 31	100⅛ Jan. 13
------	200	Smallwood Stone	*	-----	2½	-----	1	-----	1	-----	-----	1 Jan. 22	1 Jan. 22
------	20	Standard Oil of Ohio pref	100	-----	97½	-----	85	70	80	-----	-----	80 Feb. 3	80 Feb. 3
------	110	Standard Textile A pref	*	5	20	1	4	2	4	-----	-----	5¼ Feb. 24	5½ Feb. 19
------	75	Stouffer Corp "A" w w	*	-----	25	17	20	17	20	-----	-----	18 Apr. 25	25 Jan. 7
------	120	Thompson Aeronautical	*	6½	8	-----	6	-----	6	-----	-----	5 Mar. 16	6 Jan. 5
950	2,290	Thompson Products Inc	*	7	----	3½	3⅞	3	----	3 May 25	3½ May 5	3 May 25	9¼ Feb. 29
50	60	Trumbull-Cliffs preferred	100	-----	90	-----	70	-----	75	-----	-----	41 May 9	41 May 9
------	47	Truscon Steel preferred	100	-----	-----	-----	-----	20	-----	-----	-----	40 Apr. 25	65 Jan. 13
35	347	Union Metal	*	6⅜	10	5	6	-----	5	5 May 10	5 May 10	5 Feb. 11	6 Jan. 28
3.063	18,348	Union Trust	25	23	Sale	16	Sale	10¾	Sale	10¾ May 31	17 May 11	10¾ May 31	28½ Mar 16
------	1,485	Van Dorn Iron	*	2	4	-----	2½	-----	1⅞	-----	-----	2 Jan. 16	3⅜ Jan. 22
10	311	Weinberger Drug	*	9	10¼	7¾	9¾	7¾	8¾	8½ May 17	8½ May 17	8½ Apr. 7	10 Jan. 23
------	400	White Motor	50	-----	-----	-----	-----	-----	8	-----	-----	9 Jan. 23	9 Jan. 23
144	1,031	White Motor Sec pfd	100	88¼	98	-----	78½	70	75	70 May 19	75 May 3	70 May 19	89 Apr. 9
240	240	Wood Chemical B	*	-----	19	-----	⅛	-----	19	1½ May 7	1½ May 7	1½ May 7	1½ May 7
264	784	Youngstown Sheet & T pf	100	40	70	10	30	-----	20	20 May 24	25 May 10	20 May 24	47 Feb. 6

Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ---------- Shares	26,874	47,787	May ----------	$147,000	$253,900
Jan. 1 to May 31 ----------	134,522	204,276	Jan. 1 to May 31 ----------	400,700	1,516,200

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	BALTIMORE STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$	BALTIMORE CITY BONDS—										
------	3,000	5s General Improvement 1940	-----	-----	-----	-----	-----	-----	-----	-----	104 Apr. 16	104 Apr. 16
------	3,000	4s Second Sewer 1972	-----	-----	-----	-----	-----	-----	-----	-----	95½ Apr. 16	95¼ Apr. 16
1,000	1,000	City 4s 2d sewer (cpn) 1964	-----	-----	-----	-----	-----	-----	98½ May 19	98½ May 19	98½ May 19	98½ May 19
------	5,000	4s conduit 1962	-----	-----	95½	-----	-----	-----	-----	-----	92 Jan. 9	95½ Mar. 30
------	5,000	4s P & B (coupon) 1961	-----	-----	-----	-----	-----	-----	-----	-----	95¼ Apr. 14	95¼ Apr. 14
------	600	4s Jones Falls 1961	94	Sale	96	-----	-----	-----	-----	-----	90¼ Feb. 6	94 Jan. 2
------	5,300	4s dock loan 1961	-----	-----	-----	-----	-----	-----	-----	-----	90½ Jan. 26	93¼ Jan. 14
5,100	11,200	4s sewerage impt 1961	-----	-----	96½	Sale	-----	-----	95⅝ May 26	98¾ May 20	90 Feb. 1	95¼ Mar. 28
100	700	4s burnt district 1960	-----	-----	95½	-----	-----	-----	96 May 28	96 May 28	90 Jan. 27	96 May 28
100	33,900	4s Conduit 1958	-----	-----	95½	-----	-----	-----	95½ May 26	95½ May 26	95 Apr. 20	96¼ Apr. 14
------	1,000	4s 3d Sewer Series 1958	-----	-----	-----	-----	-----	-----	-----	-----	96¼ Apr. 5	96¼ Apr. 5
5,300	9,600	4s water loan 1958	-----	-----	-----	-----	95½	Sale	95½ May 31	98⅜ May 20	90 Feb. 1	98⅜ May 20
------	200	4s Second Water 1957	-----	-----	-----	-----	-----	-----	-----	-----	95 Apr. 23	95 Apr. 23
------	200	4s School House 1957	-----	-----	-----	-----	-----	-----	-----	-----	95 Apr. 21	95 Apr. 21
1,000	1,000	City 4s 3d sewer C (cpn) 1957	-----	-----	-----	-----	-----	-----	97½ May 26	97½ May 26	97½ May 26	97½ May 26
2,200	2,200	City 4s harbor serial 1957	-----	-----	-----	-----	-----	-----	97½ May 7	96¼ May 23	96½ May 7	98¼ May 23
100	1,300	4s park loan 1955	-----	-----	95½	-----	-----	-----	96 May 28	96 May 28	89¾ Feb. 17	96 May 28
------	100	4s second water series 1954	-----	-----	-----	-----	-----	-----	-----	-----	91 Mar. 4	91 Mar. 4
------	100	4s 2d sr P & B (Cpn) 1952	-----	-----	-----	-----	-----	-----	-----	-----	89¾ Feb. 17	89¾ Feb. 17
1,000	1,000	City 4s Art Musm (cpn) 1952	-----	-----	-----	-----	-----	-----	97 May 12	97 May 12	97 May 12	97 May 12
------	3,600	4s annex impt 1951	-----	-----	95½	-----	-----	-----	-----	-----	90 Feb. 1	96½ Mar. 30
500	3,500	4s paving loan 1951	-----	-----	-----	-----	-----	-----	96 May 28	96½ May 12	93 Jan. 12	96½ May 12
------	6,000	4s second water serial 1950	-----	-----	-----	-----	-----	-----	-----	-----	93 Jan. 5	93 Jan. 5
------	1,200	4s 2nd Sewer (coupon) 1948	-----	-----	-----	-----	-----	-----	-----	-----	90¾ Feb. 6	93 Jan. 12
------	2,000	4s second school loan 1948	-----	-----	-----	-----	-----	-----	-----	-----	91½ Jan. 26	91½ Jan. 26
2,000	2,000	City 4s 2d P & B (cpn)	-----	-----	-----	-----	-----	-----	98 May 25	98 May 25	98 May 25	98 May 25
------	3,000	4s 2d Sewer (cpn) 1946	-----	-----	-----	-----	-----	-----	-----	-----	93 Jan. 11	93 Jan. 11
------	1,200	4s 2nd School 1946	-----	-----	-----	-----	-----	-----	-----	-----	91½ Feb. 1	92½ Feb. 1
------	2,000	City 4s 1944, 2nd School	-----	-----	-----	-----	-----	-----	-----	-----	92½ Feb. 1	92½ Feb. 1
------	10,000	City 4s 1940, Public Imp	-----	-----	-----	-----	-----	-----	-----	-----	96 Feb. 18	96 Feb. 18
4,000	4,000	City 4s 2d School Loan 1938	-----	-----	-----	-----	-----	-----	98¾ May 2	98¾ May 2	98¾ May 2	98¾ May 2
------	2,000	4s Airport 1937	-----	-----	-----	-----	-----	-----	-----	-----	98½ Mar. 30	98½ Mar. 30
1,000	2,000	4s Harbor 1937	-----	-----	-----	-----	-----	-----	99½ May 6	99½ May 6	95 Jan. 25	99½ May 6
------	2,000	4s School 1937	-----	-----	-----	-----	-----	-----	-----	-----	98 Apr. 15	98 Apr. 15
6,500	9,700	3½s 1980	-----	-----	82	Sale	-----	-----	82 May 2	84½ May 5	81½ Apr. 25	84½ May 5
		Atlantic Coast Line (Conn)										
2,000	2,000	4% (certifs)	-----	-----	-----	-----	-----	-----	72 May 5	72 May 5	72 May 5	72 May 5
		Balt Sparrows Point &										
1,000	1,000	Chesapeake 4½% 1953	-----	-----	-----	-----	13	Sale	13 May 31	20 May 12	13 May 31	20 May 12
		Baltimore Trac Nor. Balt										
1,000	1,000	Div 5% 1942	-----	-----	-----	-----	-----	-----	25 May 24	25 May 24	25 May 24	25 May 24
------	2,000	Belvedere Hotel 1st 5s 1932	-----	-----	-----	-----	-----	-----	-----	-----	98 Mar. 18	98 Mar. 18
------	4,000	Benesch (I) & Sons conv6s 1939	85	90	-----	-----	-----	-----	-----	-----	85 Jan. 10	85 Jan. 12
------	18,700	Century Parkway Corp6s 1956	-----	-----	-----	-----	-----	-----	-----	-----	65 Jan. 20	66 Jan. 20
------	5,000	Commercial Credit 6s 1934	-----	-----	-----	-----	-----	-----	-----	-----	93½ Mar. 30	93½ Mar. 30
------	8,000	Consol Gas first 5s 1939	100	Sale	102	-----	-----	-----	-----	-----	100 Jan. 2	102 Apr. 21
5,000	14,000	General 4½s 1954	-----	-----	95	-----	-----	-----	97 May 20	97 May 20	93 Apr. 12	97 May 20
------	5,000	Consol G E L & P 4½s 1935	-----	-----	100	-----	-----	-----	-----	-----	97¾ Feb. 18	99 Mar. 16
------	2,000	4s 1981	-----	-----	90¼	-----	-----	-----	-----	-----	90¼ Mar. 11	90¼ Mar. 11
------	1,000	1st refunding 5½s 1952	-----	-----	-----	-----	-----	-----	-----	-----	104½ Apr. 6	104½ Apr. 6
------	6,000	Danville Traction 5% 1941	-----	-----	15	-----	-----	-----	-----	-----	15 Feb. 8	15 Feb. 8
------	27,000	Davison Realty Co., 6s 1940	-----	-----	-----	-----	-----	-----	-----	-----	35 Apr. 22	43 Jan. 20
2,000	2,000	Georgia & Ala con 5%	-----	-----	-----	-----	-----	-----	10 May 25	10 May 25	10 May 25	10 May 25
------	8,000	Gibson Island Co 6% pfd 1936	-----	-----	-----	-----	-----	-----	-----	-----	75 Mar. 2	75 Mar. 2
------	6,000	Maryland Mortgage 5½s 1948	-----	-----	-----	-----	-----	-----	-----	-----	37 Mar. 30	40 Mar. 31
------	1,000	Maryland State loan 4½s 1932	-----	-----	-----	-----	-----	-----	-----	-----	100 Mar. 31	100 Mar. 31
------	1,000	Merchants Terminal 4½s 1948	-----	-----	-----	-----	-----	-----	-----	-----	75 Jan. 21	75 Jan. 21
2,000	2,000	Monon Vall Tr 1st 5s 1942	-----	-----	-----	-----	-----	-----	48 May 28	48 May 23	48 May 23	48 May 23
		New Haven Hartford Har-										
------	1,000	lem River & Port Ches 4s	-----	-----	-----	-----	-----	-----	-----	-----	75 Apr. 29	75 Apr. 29
------	1,000	Sandura Co Inc 1st 6s 1940	-----	-----	-----	-----	-----	-----	-----	-----	55 Jan. 14	55 Jan. 14
------	2,000	Silica Gel Corp 6½s w w 1932	-----	-----	-----	-----	-----	-----	-----	-----	36½ Feb. 6	36½ Feb. 6
------	7,000	Standard Gas Equip 6½s 1932	-----	-----	-----	-----	-----	-----	-----	-----	99 Mar. 8	99 Mar. 8
14,000	24,000	Wash Balt & Annap 5s 1941	-----	-----	-----	-----	-----	-----	5 May 10	7 May 26	5 Apr. 18	7 Apr. 4
10,000	11,000	Maryland Trust ctfs 5s	-----	-----	-----	-----	-----	6¾	5 May 9	6½ May 21	5 Mar. 5	5 Mar. 4
------	5,500	United Ry & El fund 5s 1936	-----	-----	-----	-----	15	Sale	15 May 31	20 May 13	12 Jan. 6	12 Jan. 6
13,000	15,000	1st 6s 1949	-----	-----	-----	-----	15	Sale	15 May 23	18½ May 10	15 May 31	30 Jan. 22
72,000	72,000	1st 4s 1949	-----	-----	-----	-----	15	Sale	15 May 23	18½ May 10	15 May 23	18½ May 10
6,000	6,000	Income flat	-----	-----	-----	-----	1½	2	2 May 16	2 May 16	2 May 16	2 May 16

Shares.	Shares.	STOCKS.	Par.										
100	1,170	Appalachian Corp	-----	15c	-----	10c	15c	-----	-----	12 May 13	12 May 13	12 May 13	50c Feb. 4
4,174	7,408	Arundel Corporation	*	26¼	Sale	-----	-----	17½	Sale	16 May 5	21 May 11	16 May 5	28 Feb. 23
36	244	Atlantic Coast L (Conn)	50	-----	-----	15	-----	10	-----	11 May 27	11 May 27	11 May 27	32 Feb. 4
------	700	Baltimore Trust Co	10	-----	3	-----	-----	-----	-----	-----	-----	3 Jan. 12	3 Jan. 12
725	4,802	Black & Decker common	*	-----	-----	1	-----	-----	-----	1⅛ May 3	2 May 19	1 Apr. 30	4¼ Jan. 18
------	295	Preferred	-----	-----	-----	-----	-----	4	-----	-----	-----	3½ Apr. 2	6 Mar. 30
160	1,240	Ches & Pot Tel of Balt pf	100	-----	-----	111	Sale	111½	Sale	111 May 2	113 May 13	111 Apr. 13	116¼ Feb. 5

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	BALTIMORE STOCK EXCHANGE STOCKS.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
140	760	Commercial Credit *	-----	-----	-----	-----	-----	-----	4⅞ May 27	6⅝ May 7	4⅞ May 27	10 Feb. 5
365	1,099	Preferred 25	-----	-----	15½	Sale	-----	-----	13½ May 5	15½ May 2	13½ May 5	20½ Mar. 2
306	1,312	Preferred B 25	-----	-----	16	Sale	-----	-----	14 May 6	16 May 2	14 May 6	20 Jan. 25
50	377	6¼% 1st preferred 100	-----	-----	-----	-----	-----	-----	50 May 10	50 May 10	50 May 10	68 Jan. 28
2,167	3,844	Consol Gas E L & Power *	64½	Sale	53½	Sale	43	Sale	43 May 31	54 May 2	43 May 31	68½ Mar. 8
51	783	6% preferred ser D 100	-----	-----	104¼	-----	104½	-----	104½ May 4	104½ May 4	103¾ Apr. 23	111⅛ Jan. 27
86	768	5½% pref w i ser E 100	-----	-----	100	Sale	97	Sale	97 May 31	100 May 2	97 May 31	107 Jan. 12
250	2,575	5% preferred 100	96½	97¼	96	Sale	93¾	Sale	93½ May 25	92 May 2	93½ May 25	100 Jan. 15
394	3,611	Consolidation Coal 100	25c	-----	-----	-----	-----	-----	25c May 16	50c May 10	25c Feb. 19	75c Feb. 19
------	50	Preferred	-----	5	-----	-----	-----	-----	-----	-----	5 Feb. 13	5 Feb. 13
------	300	Davison Chemical common	-----	-----	2	3	-----	-----	-----	-----	3⅞ Feb. 25	3⅞ Feb. 25
76	999	Eastern Rolling Mill *	3	-----	-----	-----	1	Sale	1 May 31	2 May 3	1 May 31	4¾ Feb. 17
333	1,485	Emerson Bromo Seltz A w i	-----	-----	24	Sale	-----	-----	24 May 2	24 May 2	24 Jan. 5	29½ Feb. 8
100	1,239	Fidelity & Guar Fire Corp 10	-----	-----	-----	10	8	-----	8 May 10	8½ May 11	8 May 10	15 Jan. 16
1,060	4,133	Fidelity & Deposit 50	-----	-----	38	Sale	30	Sale	28½ May 26	38 May 2	28½ May 26	85½ Jan. 14
465	878	Finance Co of Am class A	-----	-----	3	-----	-----	-----	3⅛ May 23	6 May 3	3 Apr. 15	7½ Mar. 2
------	95	Finance Service preferred	-----	-----	-----	-----	-----	-----	-----	-----	5 Apr. 6	6 Mar. 3
------	92	First Nat Bank w i	-----	-----	-----	-----	-----	-----	-----	-----	30 Feb. 27	30¼ Mar. 10
------	5	Guilford Realty Co	-----	-----	-----	-----	-----	-----	-----	-----	92 Jan. 14	92 Jan. 14
10	10	Home Credit Co	-----	-----	-----	-----	10	Sale	10 May 31	10 May 31	10 May 31	10 May 31
25	25	Houston Oil preferred	-----	-----	-----	-----	-----	-----	25 May 27	25 May 27	25 May 27	25 May 27
20	33	Humphreys Mfg Co pref	-----	-----	20	Sale	-----	-----	20 May 2	20 May 2	20 Apr. 15	20 Apr. 15
317	432	Mfrs Finance common v t 25	-----	-----	2	Sale	-----	-----	1 May 24	2 May 2	1 May 24	8 Feb. 8
332	975	1st preferred 25	7	-----	10	-----	-----	-----	10 May 26	10¾ May 3	7⅛ Jan. 9	10¾ May 3
476	4,333	2d preferred 25	-----	7½	5	-----	-----	-----	6 May 25	6½ May 10	5½ Feb. 13	6⅝ Mar. 21
2,778	13,936	Maryland Cas Co	-----	-----	4	5	2⅜	Sale	2⅜ May 24	4 May 3	2⅜ May 24	8½ Jan. 15
------	2,373	Merch & Miners Transp *	-----	-----	-----	-----	-----	-----	-----	-----	20 Jan. 8	21 Feb. 6
207	783	Monon W Penn P S pref 25	-----	-----	-----	-----	-----	17	17⅞ May 6	18½ May 12	17½ Apr. 11	20 Mar. 11
------	1,225	Mort Bond & Title w i	-----	-----	-----	-----	-----	-----	-----	-----	2 Jan. 21	2½ Mar. 24
2,654	15,165	New Amsterdam Casualty	20	Sale	15½	Sale	14	Sale	13½ May 31	15½ May 2	12 Apr. 1	21½ Jan. 20
40	420	Northern Central	-----	68	-----	-----	45	-----	50 May 20	54 May 5	50 May 20	70½ Feb. 16
301	2,396	Penna Water & Power *	49¼	Sale	40	43	40	-----	39¼ May 27	42½ May 3	39¼ May 27	53½ Jan. 14
------	49	Roland Pk Homel'd Co pfd	-----	-----	-----	-----	-----	-----	-----	-----	90 Mar. 7	90 Mar. 7
------	400	Silica Gel common	-----	-----	-----	-----	-----	-----	-----	-----	1 Feb. 24	1 Feb. 24
99	200	Standard Gas Equip common	-----	-----	3	Sale	-----	-----	3 May 2	3 May 2	3 Feb. 29	3 Feb. 20
750	1,995	United Rys & Electric 50	-----	-----	-----	-----	-----	-----	30c May 26	55c May 3	30c May 26	1⅛ Mar. 2
11,230	33,591	U S Fidelity & Guar 10	-----	-----	4	Sale	2⅛	Sale	2⅛ May 31	4⅛ May 3	2⅛ May 31	8⅛ Jan. 1
46	245	Western Md Dairy Inc pref *	-----	-----	-----	-----	-----	-----	76 May 7	76⅛ May 6	76 Apr. 8	90 Jan.

* No par value r Cash sale

Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ---------- Shares	63,256	144,927	May ----------	------	$3,000
Jan. 1 to May 31 ----------	481,515	633,014	Jan. 1 to May 31 ----------	8,000	28,000

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	PITTSBURGH STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest Sale Prices	RANGE SINCE JAN. 1. Lowest Sale Prices	Highest. Sale Prices.
Shares.	Shares.												
------	2,041	Allegheny Steel	*	10	-----	-----	-----	-----	-----	-----	-----	10 Jan. 20	13 Jan. 2
220	5,270	Aluminum Goods Mfg	*	13	Sale	-----	-----	-----	9⅛	9¼ May 10	9½ May 3	9¼ May 10	10½ Jan. 12
------	10	Amer Fruit Growers pref	100	-----	-----	-----	30	-----	30	-----	-----	30 Feb. 6	30 Feb. 6
310	2,270	Arkansas Nat Gas Corp	*	1¾	-----	1	-----	-----	90c	1 May 5	1¼ May 24	1 May 5	2¾ Feb. 29
1,123	5,943	Preferred	10	4¾	Sale	-----	4⅛	2	2½	3½ May 23	4 May 12	3½ May 23	5⅜ Feb. 19
1,345	4,497	Armstrong Cork Co	*	10	Sale	4¼	Sale	3¼	4¼	3¼ May 25	4½ May 4	3¼ May 25	10 Jan. 2
2,666	13,639	Blaw-Knox Co	*	7½	Sale	4¾	5	4	Sale	4 May 18	5 May 3	4 May 18	8¾ Mar. 7
------	1,438	Calorizing Inc pref	25	2	4⅞	-----	-----	2	-----	-----	-----	3 Jan. 25	3 Jan. 25
------	21,034	Carnegie Metals Co	10	1¼	1⅝	-----	-----	-----	-----	-----	-----	1 Jan. 27	2 Jan. 12
350	1,255	Clark (D L) Candy	*	7⅛	-----	-----	-----	6	-----	6 May 12	6 May 12	5½ Apr. 20	8¼ Feb. 13
6,168	14,073	Columbia Gas & Electric	*	-----	-----	7¾	Sale	5⅞	Sale	5⅞ May 28	8½ May 6	5⅛ May 28	14¼ Jan. 9
------	10	Consolidated Ice	50	-----	-----	-----	-----	-----	-----	-----	-----	3 Jan. 21	3 Jan. 21
------	1,210	Crandall McK & Henderson	*	-----	-----	-----	-----	-----	4	-----	-----	4 Apr. 22	5½ Jan. 21
660	5,908	Devonian Oil	10	4	4½	4¼	5	4¾	Sale	4 May 14	4¾ May 21	4 Mar. 7	5 Jan. 8
------	40	Donahoes Inc cl A	*	-----	-----	-----	-----	-----	-----	-----	-----	8½ Jan. 27	8½ Jan. 27
------	10	Follansbee Bros pref	100	-----	-----	-----	-----	-----	-----	-----	-----	50 Jan. 7	50 Jan. 7
------	4,590	Hachmeister-Lind Co	*	-----	10	-----	-----	-----	-----	-----	-----	10 Jan. 5	14 Jan 25
------	120	Preferred	*	-----	65	-----	-----	-----	-----	-----	-----	56 Feb. 29	60 Jan. 13
400	845	Harb-Walker Refrac com	*	-----	-----	7¾	8¼	7	7¾	7¼ May 11	7¾ May 4	7¼ May 11	14 Jan. 13
------	10	Preferred	100	-----	-----	-----	-----	-----	-----	-----	-----	85 Feb. 20	85 Feb. 20
375	2,725	Independent Brewing	50	2¼	-----	2½	Sale	2	Sale	2 May 24	2½ May 2	2 Jan. 2	3 Jan. 9
585	2,235	Preferred	50	-----	3	-----	-----	2	-----	2 May 28	2⅞ May 18	2 Feb. 10	3 Feb. 25
270	1,068	Jones & Laughlin St'l pf	100	80	-----	50	-----	-----	40	43⅝ May 18	50 May 12	43⅝ May 18	80 Jan. 27
280	1,432	Koppers Gas & Coke pref	100	55	58	42½	Sale	-----	39	40 May 6	42½ May 2	40 May 6	61 Jan. 28
17,162	195,270	Lone Star Gas	*	8¾	Sale	4½	Sale	4	Sale	3¾ May 28	4⅝ May 2	3½ Apr. 8	9¼ Jan. 14
------	70	McCrady Rodgers pref	50	36	40	30	35	-----	-----	-----	-----	35 Apr. 11	42 Feb. 15
------	75	McKinney Mfg	*	-----	-----	-----	-----	-----	-----	-----	-----	1 Jan. 12	1 Jan. 12
460	8,534	Mesta Machine	5	18½	Sale	9	Sale	5¼	7	6 May 26	9 May 2	6 May 26	19½ Jan. 9
------	1,565	Nat Fireproofing Corp pref	50	7¾	10	-----	-----	-----	7	-----	-----	7½ Feb. 4	9 Jan. 15
------	100	Petroleum Exploration	25	-----	-----	-----	11	-----	10½	-----	-----	10½ Jan. 20	10½ Jan. 20
------	11,400	Phoenix Oil	25c	-----	-----	-----	-----	-----	-----	-----	-----	6c Feb. 4	7c Jan. 23
495	3,341	Pittsburg Brewing	50	-----	5	3½	4½	4	-----	4 May 28	5 May 10	3 Apr. 12	6 Mar. 21
280	2,405	Preferred	50	-----	-----	6½	8½	7¼	Sale	7 May 9	8 May 18	6 Feb. 2	9½ Apr. 16
50	13	Pittsburgh Coal preferred	100	-----	-----	-----	-----	20⅛	Sale	20⅛ May 31	20⅛ May 31	20⅛ May 31	32 Feb. 18
50	355	Pittsburgh Forgings	*	-----	-----	-----	-----	-----	-----	3 May 19	3 May 19	3 Feb. 4	3½ Jan. 22
------	100	Pittsburgh Invest Security	*	-----	-----	-----	-----	-----	-----	-----	-----	1 Jan. 12	1 Jan. 12
4,424	22,484	Pittsburgh Plate Glass	25	19	Sale	14¾	Sale	13¾	Sale	13¾ May 27	15¼ May 10	13¾ May 27	20 Mar. 9
1,679	10,057	Pitts Screw & Bolt Corp	*	3½	4	2¾	3	2½	Sale	2½ May 27	3 May 9	2½ May 27	4½ Feb. 16
1,720	11,035	Plymouth Oil	5	6¼	-----	6¼	6½	6	6⅜	6 May 18	7 May 6	6 Apr. 7	7½ Jan. 14
------	70	Ruud Manufacturing	*	-----	-----	-----	9½	-----	9½	-----	-----	9 Apr. 6	9⅛ Apr. 7
------	2,485	Shamrock Oil & Gas	*	1	2	-----	1	-----	1	-----	-----	1 Feb. 4	1½ Jan. 12
689	1,974	Standard Steel Spring	*	10½	Sale	6	Sale	6	-----	6 May 2	6¼ May 10	5¾ Apr. 26	10½ Jan. 2
1,685	7,364	United Engine & Fdy	*	18½	-----	-----	-----	11	12⅞	12 May 27	14½ May 10	12 May 27	23½ Jan. 19
------	2,860	United States Glass Co	25	1	-----	-----	-----	-----	-----	-----	-----	1½ Jan. 29	2 Jan. 6
------	693	Vanadium Alloy Steel	*	12	14	-----	-----	-----	-----	-----	-----	12 Apr. 2	14 Jan. 20
------	465	Waverly Oil Works cl A	*	-----	3	-----	-----	-----	-----	-----	-----	1¼ Feb. 2	3 Jan. 11
4,335	25,837	Westinghouse Air Brake	*	-----	-----	-----	-----	-----	-----	9⅜ May 27	11⅝ May 10	9⅜ Apr. 8	16⅝ Feb. 15
3,992	12,037	Westghouse El & Mfg	50	-----	-----	22	Sale	18⅜	Sale	18½ May 31	25⅝ May 11	18½ May 31	25 Feb. 3
------	200	Worthington Ball Bear B	*	-----	-----	-----	-----	-----	-----	-----	-----	6½ Feb. 10	6½ Feb. 10
		UNLISTED											
------	271	Central Tube Co	*	-----	-----	-----	-----	-----	-----	-----	-----	9¾ Jan. 20	10¾ Jan. 28
180	1,452	Copperweld Steel	*	-----	-----	-----	-----	-----	-----	5 May 18	7 May 6	5 Mar. 29	10 Feb. 13
------	100	Electric Bond & Share	*	-----	-----	-----	-----	-----	-----	-----	-----	13⅞ Apr. 23	13⅞ Apr. 23
1,000	3,000	Leonard Oil Development	25	25c	50c	-----	-----	-----	65	15c May 7	15c May 7	15c May 7	30c Jan. 8
20	415	Lone Star Gas pref	100	75	-----	-----	-----	-----	-----	70 May 11	70 May 11	70 May 11	76 Feb. 5
1,500	1,500	Mayflower Drug Co	*	-----	-----	-----	-----	-----	-----	10c May 26	20c May 23	10c May 26	20c May 23
532	2,295	Penroad Corp v t c	*	-----	-----	2	Sale	1¼	Sale	1¼ May 31	2 May 2	1¼ May 31	2 Apr. 21
------	60	Penna Industries, pf	100	-----	-----	-----	-----	-----	7	-----	-----	8 Apr. 13	8 Apr. 13
6,468	16,455	West Public Service v t c	*	3⅜	Sale	3⅝	Sale	2¾	Sale	2¾ May 27	3⅝ May 2	2¾ May 27	5 Feb. 19
		BONDS.											
------	8,000	Pittsburgh Brewing 6s 1949		-----	-----	-----	-----	-----	-----	-----	-----	47 Apr. 4	56 Jan. 27

* No par value. x Ex-dividend. r Cash sale.

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Los Angeles Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE LOS ANGELES STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ..... Shares	279,535	334,047	May	$13,000	$84,000
Jan. 1 to May 31	1,027,836	2,985,239	Jan. 1 to May 31	127,000	398,500

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	LOS ANGELES STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
$	$											
------	10,000	L A Gas & Electric 6s....1942	101	102	101	103	101	102½	------ ------	------ ------	101½ Jan. 14	102½ Jan. 5
------	16,000	5s....1961	91	94	92	94½	87	90½	------ ------	------ ------	92 Feb. 11	96 Mar. 11
------	5,000	L A Railway 1st mtge 5s..1938	75	78	68	72	60	64	------ ------	------ ------	79½ Jan. 7	79½ Jan. 7
------	1,000	1st ref 5s....1940	55	59	50	52	42	47	------ ------	------ ------	60 Jan. 26	60 Jan. 26
------	2,000	Nevada-Calif Elec 5s....1956	71	73	67	68	63¼	65	------ ------	------ ------	75 Jan. 15	75 Jan. 15
------	4,000	Pacific Gas & Electric 6s.1941	100	102	104½	105½	102½	103¾	------ ------	------ ------	102 Feb. 11	102 Feb. 11
------	13,000	5s....1942	97	98½	99½	100	100⅛	101	------ ------	------ ------	98¾ Mar. 2	100½ Mar. 10
1,000	1,000	Pacific Gas & El 5½s....1952	98½	99½	99½	100½	99¼	100½	101 May 12	101 May 12	101 May 12	101 May 12
------	1,000	5s....1955	94	96	96	98	95	95¾	------ ------	------ ------	96 Jan. 7	96 Jan. 7
5,000	11,000	4½s....1957	87	89	88	91	85	87	91½ May 10	91½ May 10	88¼ Jan. 7	91½ May 10
------	1,000	Pacific Electric 5s....1942	65	68	53	56	46	49	------ ------	------ ------	70½ Feb. 5	70½ Feb. 5
------	14,000	So Calif Edison 5s....1951	97	98	98¾	99¼	95	96¼	------ ------	------ ------	94¼ Feb. 2	98½ Jan. 8
1,000	13,000	5s....1952	97	98	98¾	99¼	95	96¼	98½ May 9	98½ May 9	94¼ Feb. 11	98½ May 9
------	3,000	General 5s....1939	98	99	101	102	101¾	102⅛	------ ------	------ ------	99¼ Jan. 22	99¼ Jan. 22
------	5,000	5s....1954	------	------	98¾	99¼	95	96¼	------ ------	------ ------	95¼ Apr. 4	95¼ Apr. 4
2,000	2,000	Southern Calf Gas 5s....1957	85	87	84	86	86	91	86 May 6	86 May 6	86 May 6	86 May 6
------	17,000	Co Calif Gas 4½s....1961	77½	78	82½	84	79	80½	------ ------	------ ------	78½ Jan. 15	85¼ Mar. 15
------	2,000	So Counties Gas 4½s....1968	78	80	78	80	80	81¾	------ ------	------ ------	80 Jan. 25	86 Mar. 24
4,000	4,000	Union Oil of Calif 6s....1942	92	95	96½	99	92¼	95¾	96½ May 6	97 May 6	96½ May 6	97 May 6
------	2,000	Union Oil of Calif 5s....1945	71	75	71	74	70¼	71	------ ------	------ ------	75 Jan. 14	75 Jan. 14
Shares.	Shares.	STOCKS Par										
------	1,100	Associated Gas & Electric....	------	------	------	------	1½	2	------ ------	------ ------	2¼ Apr. 4	3¼ Feb. 27
200	700	Barnsdall Oil Corp A....25	4¼	4⅝	4	4¼	4	Sale	4 May 31	4⅛ May 17	3⅞ Apr. 15	5½ Jan. 3
2,400	11,400	Bolsa Chica Oil Corp A....10	3¼	3½	2¼	2½	1¾	Sale	1½ May 31	3 May 23	1¼ Apr. 25	4 Jan. 21
190	656	Broadway Dept Store pfd.100	53	55	45	50	------	41	40 May 19	45 May 7	40 May 19	55 Jan. 7
400	1,800	Byron Jackson....	1¼	1¾	1⅛	1¼	½	1	1 May 19	1⅛ May 17	1 May 19	2 Mar. 3
1,250	4,050	California Bank....25	58	------	41	Sale	37	40	40 May 5	45 May 2	40 May 5	61 Mar. 21
------	400	Calif Packing Corp....25	8½	8½	------	------	4½	5	------ ------	------ ------	9½ Jan. 15	9⅝ Jan. 25
130	1,622	Central Investment Corp.100	12½	23	10⅛	20	------	15	10 May 28	10½ May 10	9 Feb. 10	13⅛ Feb. 9
1,000	19,400	Chrysler Corp....	------	------	8½	8¾	5⅜	5¾	6 May 23	8½ May 5	6 May 23	15½ Jan. 14
850	4,850	Citizens Nat Bank....20	55	59	41	Sale	36	39	37 May 10	41 May 2	37 May 10	55 Jan. 4
3,700	9,900	Claude Neon Elec Prod Ltd.*	8	8¾	6⅛	Sale	4¼	Sale	4⅛ May 26	6½ May 2	4⅛ May 26	10⅛ Mar. 9
------	800	Commercial Discount....	------	------	------	14	13½	14	------ ------	------ ------	14 Feb. 8	14 Feb. 8
800	5,300	Douglas Aircraft Inc....*	8	8½	6¼	7	5½	Sale	5½ May 31	7 May 5	5½ May 31	13½ Feb. 1
1,600	4,100	Emsco Derr & Equip Co....*	3	4	3	Sale	3	Sale	3 May 2	3 May 2	3 Jan. 7	3½ Feb. 18
105	398	Farmers & Merch Nat Bk.100	200	300	230	250	210	250	210 May 20	230 May 5	210 May 20	250 Jan. 9
100	300	Gilmore Oil Co Ltd....*	14	Sale	13½	20	12	20	13½ May 5	13½ May 5	13½ May 5	14 Jan. 2
100	500	Globe Grain Mill....	9	11	8½	10	------	11	8½ May 14	8½ May 14	8½ Feb. 26	9⅞ Feb. 19
300	1,200	Golden State Co Ltd....25	------	------	5½	6½	3¾	4¼	4 May 27	6¼ May 13	4 May 27	8 Feb. 17
213	530	Goodyear Tire & Rub pfd.100	------	60	35	Sale	26	Sale	25 May 12	35 May 2	25 May 12	57½ Mar. 8
476	801	Goodyear Textile pref....100	------	------	68	Sale	67	Sale	67 May 16	69 May 4	62 Apr. 4	77 Jan. 18
1,600	11,300	Hancock Oil Co A....25	6¼	6½	5	6	5	5½	4¾ May 9	5¼ May 9	4¾ May 9	7 Jan. 15
237	1,099	Hal Roach Studios 8% pfd.25	3	6	3	4	3	Sale	3 May 31	3¼ May 14	3 May 31	4 Jan. 26
2,300	15,100	Internat Re-insur Corp....10	19½	Sale	17	20	15	18	15 May 17	17½ May 12	15 May 17	25 Mar. 22
100	200	L A Athletic Club....10	------	------	2	------	1½	------	2 May 28	2 May 28	2 May 28	2½ Apr. 13
100	120	L A Biltmore pref....	------	------	5	6	------	------	5 May 10	5 May 10	5 May 10	6 Apr. 22
1,101	4,933	L A Gas & Elec 6% pref...100	94	Sale	87	88¾	66	Sale	66 May 31	88 May 4	66 May 31	100 Jan. 14
6,600	21,300	L A Investment Co....10	5	6	4½	Sale	4¼	Sale	4¼ May 4	4¾ May 11	4¼ May 4	7 Feb. 1
------	1,200	MacMillan Pete Co....25	½	⅝	------	------	------	------	------ ------	------ ------	⅝ Apr. 6	½ Jan. 4
300	900	Monolith Portl Cem com....	------	------	⅞	------	⅞	------	⅞ May 5	⅞ May 5	⅞ Apr. 25	1⅛ Mar. 18
500	2,000	Preferred....10	------	------	1⅜	2⅛	1⅜	2⅛	1⅜ May 5	1⅜ May 5	1⅜ May 5	3½ Mar. 4
------	200	Moreland Motors pref....10	¼	------	½	------	½	1	------ ------	------ ------	½ Mar. 14	½ Mar. 14
390	1,843	Mortgage Guarantee Co..100	115	144	22	Sale	16	Sale	16 May 31	28½ May 2	16 May 31	115 Jan. 6
300	3,900	Pac Amer Fire Ins Co....10	18	23	6	9½	4½	8	7¼ May 23	8 May 16	7¼ May 23	25 Jan. 16
100	900	Pacific Clay Prod....	6	8	3	7	3½	Sale	3½ May 31	3½ May 31	3½ May 31	8 Feb. 15
5,800	33,200	Pac Finance Corp com new.10	6¾	Sale	5¾	6¼	4	Sale	4 May 31	6 May 6	4 May 31	7½ Jan. 27
1,400	5,100	Preferred series C....10	6¼	7½	7⅜	------	7⅜	Sale	7⅜ May 4	7⅜ May 4	6½ Jan. 23	7⅝ Feb. 16
1,700	5,400	Series A....	8	10	9⅛	------	8½	9	8¾ May 27	9⅛ May 17	8¾ May 21	9½ Apr. 6
1,400	1,600	Pac Fin Corp pref ser D....10	------	------	8	Sale	8	Sale	8 May 2	8 May 2	8 Apr. 21	8¼ Apr. 5
3,400	12,800	Pac Gas & Elec com....25	33⅜	33⅞	25¾	26½	19	Sale	19 May 31	26¾ May 6	19 May 31	37 Feb. 18
------	300	Pac Gas & El 5½% pref....25	------	------	20	21	17½	18	------ ------	------ ------	22½ Mar. 4	22½ Mar. 17
1,100	6,100	1st pref 6%....	24¾	25¼	23	Sale	20	Sale	20 May 31	23 May 2	20 May 31	26 Jan. 11
1,100	5,000	Pac Lighting Corp com....*	39	Sale	31	------	21¾	Sale	21⅝ May 27	30 May 4	21⅝ May 27	40½ Feb. 17
20	85	6% preferred....*	90	95	------	------	62	65	79 May 18	79 May 18	93½ Jan. 28	95 Jan. 14
11,200	19,100	Pac Mutual Life Ins....10	32	35	30	Sale	26⅛	Sale	25 May 27	30¼ May 7	25 May 27	39 Mar. 10
1,400	2,100	Pacific National Co....10	------	⅜	------	⅜	------	1	⅛ May 9	⅛ May 9	⅛ May 9	⅛ Jan. 11
300	2,200	Pac Public Service com new.*	1½	2⅛	1	1¾	1	Sale	1 May 31	1½ May 12	1 May 31	2½ Mar. 1
1,900	5,400	Preferred new....	10¼	10¾	8	Sale	4½	5½	6 May 25	8¼ May 9	6 May 25	13 Mar. 28
------	50	Pacific Tel & Tel common.100	------	------	------	------	61	62	------ ------	------ ------	96¼ Mar. 21	96¼ Mar. 21
60	60	Pacific Tel & Tel pref....	------	------	------	------	84	87	87 May 18	88¼ May 18	87 May 18	88¼ May 18
3,300	52,500	Pac Western Oil Corp....*	4	Sale	3¾	4	3¾	Sale	3¾ May 11	3⅞ May 21	3¾ Apr. 20	6½ Jan. 14
------	200	Petrolite Corp....	10	------	9½	------	9½	------	------ ------	------ ------	10 Apr. 7	11 Mar. 24
100	700	Pickwick Corp com....10	------	¼	------	⅛	------	⅛	⅛ May 9	⅛ May 9	⅛ Jan. 14	⅛ Jan. 14
300	20,200	Republic Pete Co Ltd....10	¾	1¼	1	Sale	⅞	1	⅞ May 25	1 May 2	⅞ Jan. 5	1¼ Feb. 4
120	120	Republic Supply....	5	------	2	------	4½	Sale	5 May 26	5 May 26	5 May 26	5 May 26
900	3,300	Richfield Oil Co com....*	⅝	¾	------	⅝	⅛	½	½ May 5	½ May 5	½ May 5	¾ Jan. 14
100	1,200	Preferred....*	½	½	¼	⅝	⅛	¼	¼ May 26	¼ May 26	¼ Apr. 21	⅞ Mar. 7
2,600	22,700	Rio Grande Oil Co....*	1⅞	2	2	2¼	1⅝	Sale	1⅝ May 31	2⅛ May 7	1⅝ May 31	2⅝ Mar. 21
360	1,167	S Joaq Lt & Pw 7% pr pfd.100	102	104	98	100	64¾	Sale	64¾ May 31	98 May 2	64¾ May 31	108 Jan. 19
------	92	6% prior preferred....100	------	------	------	------	------	------	------ ------	------ ------	92 Feb. 6	94 Feb. 1
------	190	Seaboard Dairy Cred pref.100	30	------	21	22½	------	------	------ ------	------ ------	22½ Apr. 29	25 Mar. 17
170	1,268	Seaboard National Bank...25	37¼	44	32½	40	28	40	32½ May 10	32½ May 10	31 Feb. 3	38 Mar. 14
50	576	Seaboard Nat Sec Corp....25	37¼	43	31	56½	25	30	31 May 23	31 May 23	30 Feb. 3	37¼ Jan. 4
16,650	58,050	Security First Nat Bank...25	58½	59½	44½	Sale	38	Sale	38 May 28	45½ May 2	38 May 28	65 Mar. 5
800	4,700	Shell Union Corp com....*	2⅞	3⅜	2⅝	Sale	2⅝	3	2⅝ May 2	3 May 7	2½ Apr. 29	4 Mar. 7
1,300	9,400	Signal Oil-Gas A....25	3½	5	2	Sale	1½	2½	1⅞ May 25	2½ May 12	1¾ Apr. 11	5½ Mar. 2
100	200	Signal Oil & Gas B....25	------	------	4	------	3	------	4 May 12	4 May 12	4 May 12	5 Apr. 22
20,900	93,000	So Calif Edison Ltd com...25	30½	30⅞	24⅛	Sale	17⅛	Sale	17⅛ May 31	24⅞ May 6	17⅛ May 31	32¾ Feb. 18
500	1,981	Original preferred....25	43	------	33	37	33	Sale	33 ------	35½ May 16	33½ Apr. 20	43 Jan. 4
5,000	16,100	7% preferred....25	26½	27½	24⅞	25½	21⅛	Sale	21⅛ May 26	25 May 4	21⅛ May 26	27⅞ Jan. 15
8,400	41,800	6% preferred....25	23¾	24½	21⅛	Sale	18⅝	Sale	18¼ May 31	21⅜ May 13	18¼ May 31	25 Mar. 7
9,300	33,400	5½% preferred....25	21⅜	22½	19⅜	19¾	17¾	Sale	17¾ May 31	19½ May 1	17¾ May 31	23 Jan. 14
------	2,100	So Calif Gas 6%....25	23⅜	25	------	23	------	------	------ ------	------ ------	18¾ May 27	24⅜ Jan. 4
100	400	A....	------	------	20	------	------	------	18¾ May 27	18¾ May 27	23¾ Feb. 16	24 Feb. 19

*No par value.

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AGGREGATE SALES. In February.	AGGREGATE SALES. Since Jan. 1.	LOS ANGELES STOCK EXCHANGE STOCKS.	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN FEBRUARY. Feb. 2. Bid.	Feb. 2. Ask.	Feb. 29. Bid.	Feb. 29. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
Shares.	Shares.												
49	232	So Counties Gas 6%	100	81½	91½	79	89	76	Sale	79 May 12	79½ May 17	79 May 12	92 Feb. 17
2,200	21,385	Southern Pacific Co	100	-----	-----	12	12½	7	7⅝	7 May 26	12¾ May 7	7 May 26	37 Jan. 27
27,900	228,000	Standard Oil of Calif	*	24¾	Sale	17¾	Sale	16⅝	Sale	9 May 27	20½ May 10	16⅝ May 31	27 Feb. 18
50	250	Superior Oil com	*	-----	15½	-----	14	-----	12	9 May 27	9 May 27	12 Feb. 6	12 Feb. 6
300	2,100	Taylor Milling Corp	*	5	10	4⅞	6	4¼	Sale	4 May 25	4⅞ May 16	4 May 25	8 Jan. 13
722	812	Title Insur & Trust Co	25	35	60	-----	75	23½	25	25 May 18	25 May 18	25 May 18	55 Jan. 7
42,500	348,800	Transamerica Corp	*	2⅜	Sale	3⅛	Sale	2⅝	Sale	2⅜ May 31	3⅜ May 6	2⅛ Jan. 2	6 Feb. 17
14,100	74,300	Union Oil Associates	25	11	Sale	8¾	Sale	7⅝	Sale	7⅞ May 31	8¾ May 2	7⅞ May 31	12¾ Jan. 15
23	623	Union Bank & Trust Co	100	385	-----	325	-----	325	-----	325 May 17	325 May 17	325 Jan. 4	325 Jan. 4
22,500	97,200	Union Oil of Calif	25	23¼	Sale	10	Sale	8¾	Sale	8¾ May 31	10⅛ May 2	8¾ May 31	13¾ Jan. 1
100	300	Van De Kamp's Bakeries	25	5½	-----	8½	15	-----	10	6½ May 26	6½ May 26	6½ May 26	11 Mar. 21
204	716	Weber Showcase & Fix pfd	*	-----	10	4	5½	4	Sale	4 May 6	4 May 6	5 Mar. 3	5½ Mar. 2
200	1,400	Western Air Express	10	4	6	4½	8	4	8	6 May 13	6 May 13	5 Jan. 27	7 Mar. 4
600	600	Western Pipe		16	17	-----	-----	7¾	8¼	8½ May 20	10⅜ May 21	8½ May 20	10⅜ May 21

* No par value.

San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
May ---------- Shares	448,994	710,946	May ----------	$101,500	$227,500
Jan. 1 to May 31 ----------	3,042,860	5,483,399	Jan. 1 to May 31 ----------	841,500	1,141,000

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	SAN FRANCISCO STOCK EXCHANGE BONDS	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid	May 2. Ask	May 31. Bid	May 31. Ask	Lowest. Sale Prices	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
$	$											
3,000	21,000	Associated Oil Co 6s 1935	-----	-----	98¾	-----	97	99¼	98¼ May 13	98¾ May 13	98½ May 13	101½ Apr. 1
11,000	82,000	Atlas Diesel Eng Co 6s 1935	-----	-----	-----	35	-----	26	26 May 27	29½ May 9	26 May 27	40 Mar. 18
------	8,000	Calif Gas & Elec Corp 5s 1933	-----	-----	-----	-----	-----	-----	-----	-----	99½ Mar. 1	100½ Mar. 22
------	16,000	5% 1937	-----	-----	-----	-----	-----	-----	-----	-----	99½ Feb. 8	102¼ Apr. 30
------	18,500	Calif Ore Power Co 6s 1942	-----	-----	-----	-----	-----	-----	-----	-----	96½ Jan. 7	98¼ Jan. 8
13,000	103,000	Calif Packing Corp 5s 1940	64	-----	54⅛	55½	51⅝	Sale	51⅜ May 31	52¾ May 20	51⅝ May 31	72 Jan. 8
------	2,000	Coast Co G & E Co 5s 1960	94¾	-----	-----	-----	-----	-----	-----	-----	93¼ Feb. 17	93¼ Feb. 17
36,000	209,000	Emporium Capwell 5½s 1942	39	43	40	42	36	Sale	36 May 25	40 May 4	36 May 25	50 Jan. 15
------	7,000	Great Western Power 5s 1946	-----	-----	-----	-----	-----	-----	-----	-----	94 Feb. 17	96½ Jan. 25
------	2,000	Ins Exch Bldg Co 6s 1931-44	-----	-----	-----	-----	-----	-----	-----	-----	52 Jan. 25	52 Jan. 25
------	11,000	L A Gas & Elec Corp 5s 1939	-----	-----	-----	-----	-----	-----	-----	-----	98¼ Feb. 1	99¾ Apr. 18
------	32,000	6s 1942	-----	-----	101	102½	-----	-----	-----	-----	100½ Feb. 11	103 Mar. 4
------	2,000	5½s 1947	-----	-----	-----	-----	-----	-----	-----	-----	99½ Jan. 11	99½ Jan. 11
5,000	6,000	5½s 1943	-----	-----	-----	-----	-----	-----	99⅞ May 10	100 May 10	96½ Feb. 13	100 May 10
------	6,000	5½s 1949	-----	-----	-----	-----	-----	-----	-----	-----	98¾ Jan. 21	99½ Mar. 11
1,000	2,000	Market St Ry Co 7s 1940	-----	-----	-----	-----	65½	Sale	65½ May 31	65½ May 31	65½ May 31	80 Apr. 15
------	4,000	Mercantile Am Rlty Co 5s 1951	-----	-----	-----	-----	-----	-----	-----	-----	79 Mar. 1	80 Feb. 4
1,000	22,000	Miller & Lux Inc 6s 1945	40½	Sale	37	50	-----	39	39 May 13	39 May 13	35½ Apr. 18	63 Feb. 13
2,000	65,000	7s 1935	21	-----	28	39	18¼	Sale	18¼ May 31	30 May 13	25 Jan. 7	45⅛ Feb. 6
------	5,000	Nor Calif Pow con 5s 1948	-----	-----	-----	-----	-----	-----	-----	-----	98¾ Feb. 3	100¼ Jan. 19
------	4,000	Orpheum Theatre & Rlty Co 6s 1946	-----	-----	-----	65	-----	50	-----	-----	65 Mar. 10	65 Mar. 10
5,000	16,000	Pacific Gas & El Co 5s 1942	-----	100	100½	102	-----	100	99½ May 26	100½ May 6	99½ May 26	100½ Mar. 18
3,500	9,500	6s 1941	101	-----	104½	106½	-----	102½	103¾ May 17	104½ May 10	101½ Feb. 2	104½ May 10
2,000	25,000	5½s 1952	-----	-----	101¾	102¾	-----	-----	98½ May 26	98½ May 26	98⅜ Feb. 19	101½ Mar. 24
8,000	17,000	5s 1955	95¾	Sale	96¼	98½	-----	95	95¼ May 24	97½ May 16	94½ Jan. 7	98 Mar. 22
7,000	34,000	Pacific Pub Serv Co 5s 1936	87	-----	85	88	-----	-----	78½ May 26	86 May 11	78½ May 26	87½ Feb. 10
2,000	36,000	Pacific Tel & Tel Co 5s 1937	-----	-----	101½	102¾	100	-----	102 May 5	102½ May 6	99¾ Feb. 10	102½ May 6
2,000	6,000	5s 1952	99	-----	101	102¾	100¼	Sale	100¼ May 31	100¼ May 31	97 Feb. 15	100¼ May 31
------	56,500	Ry Equip & Rlty Co 6s 1938	60¼	68	64	71	-----	-----	-----	-----	62 Jan. 5	70 Mar. 10
------	7,000	S J Lt & Power Corp 6s 1952	-----	-----	-----	-----	-----	-----	-----	-----	102½ Feb. 13	104¼ Jan. 19
------	7,000	5s 1957	-----	-----	89¾	92	-----	-----	-----	-----	91⅜ Apr. 22	92½ Jan. 21
------	1,000	Union Oil Co of Calif 6s 1942	-----	-----	-----	-----	-----	-----	-----	-----	97 Seller	97 Seller

Shares.	Shares.	STOCKS	Par.										
1,300	19,903	Alaska Juneau G M cap	10	13	13½	9⅛	9¼	9¼	9¾	9¾ May 16	10 May 16	8¾ Apr. 28	16½ Jan. 21
9	9	Alaska Packers Assn cap	100	-----	105	-----	60	-----	50	50 May 12	50 May 12	50 May 12	50 May 12
50	355	Anglo-Calif Trust cap	100	280	325	250	Sale	150	Sale	150 May 31	250 May 2	150 May 31	280 Jan. 5
846	1,752	Anglo & Lon Paris N B S F	100	103½	115	100	102	65	75	65 May 26	100 May 5	65 May 26	114 Jan. 11
8,075	20,945	Assoc Ins Fund Inc com cap	10	1⅛	1½	1⅛	1⅜	1	1⅛	1 May 3	1⅛ May 3	1 Apr. 9	2¼ Feb. 9
100	1,700	Atlas Imperial Diesel Eng A	*	1½	2½	1½	2	½	2	2 May 6	2 May 6	1¾ Mar. 7	3 Jan. 11
1,039	2,101	Bank of Calif Nat Assn cap	100	145	150	130	Sale	102½	Sale	99 May 20	130 May 2	99 May 20	162 Jan. 25
412	6,305	Bond & Share Ltd cap	*	2¾	Sale	1½	Sale	1	1½	1¼ May 2	1½ May 2	1½ May 2	3¼ Feb. 16
2,341	12,892	Byron Jackson com cap	*	1⅜	1¾	1	1⅛	¾	Sale	¾ May 26	1⅛ May 7	¾ May 26	2⅛ Mar. 3
350	1,494	Calamba Sugar Estate com	20	8⅝	9¾	7	10	7	Sale	7 May 19	7¼ May 26	7 Apr. 29	9¾ Jan. 28
1,120	1,585	Preferred	20	9	12	9	12	8½	9	8½ May 18	9¼ May 13	8½ May 18	12⅜ Mar. 11
------	37	Calaveras Cement Co pf	100	-----	60	-----	56	-----	75	-----	-----	46 Mar. 7	65 Mar. 11
1,745	12,795	California Copper cap	10	⅛	¼	⅛	⅜	⅛	¼	⅛ May 25	⅛ May 25	⅛ Jan. 5	⅜ Mar. 5
140	645	Calif Cotton Mills cap	100	1½	1¾	1	1⅛	½	1	1 May 3	1 May 3	1 Apr. 26	3 Jan. 20
------	295	California Ink Inc A	*	18½	22	10	17	11	15	-----	-----	18½ Jan. 19	19 Jan. 7
101	766	Calif-Ore Power 7% pref	100	100	105	-----	80	70	Sale	69½ May 28	71 May 19	69½ May 28	101 Jan. 5
8,347	48,459	California Packing cap	*	8⅝	Sale	5⅝	Sale	4½	Sale	4½ May 31	6⅛ May 6	4½ May 31	11⅞ Feb. 13
------	139	Calif Water Service pref	100	-----	65	-----	60	40	60	-----	-----	56 Apr. 21	65 Jan. 13
14,075	150,884	Caterpillar Tractor cap	*	11⅞	Sale	6⅛	Sale	4½	Sale	4½ May 31	6½ May 10	4½ May 31	15 Jan. 18
1,369	5,451	Clorox Chemical A	*	14	15	13	Sale	11¾	Sale	11¾ May 31	13 May 2	11¾ May 31	15 Jan. 6
76	748	Coast Cos Gas & El 1st pf	100	95½	Sale	82	Sale	72	Sale	72 May 31	83 May 12	72 May 31	96 Jan. 16
5,445	13,558	Consol Chemical Industries Inc class A partic pref	*	13	13¾	10½	Sale	8	9½	8⅜ May 25	11⅛ May 2	8⅜ May 25	17¾ Feb. 19
------	88	Crocker First Nat Bk S F cap	100	250	-----	200	225	183	240	-----	-----	225 Apr. 19	245 Jan. 15
2,729	24,453	Crown Zeller com vot tr ctfs	*	1¼	1⅝	1½	Sale	1⅛	Sale	1⅛ May 25	1½ May 2	1⅛ May 25	2⅛ Jan. 15
596	4,695	Preference series A	*	8½	10	11	12	8⅛	Sale	8⅛ May 31	10⅝ May 5	8⅛ May 31	16¼ Jan. 16
372	1,685	Preference series B	*	8½	10	11¾	Sale	8¼	9¼	8⅛ May 25	11¾ May 2	8⅛ May 25	15 Jan. 16
642	1,947	El Dorado Oil Works cap	*	9⅞	10½	9¾	10¾	9⅜	10½	9⅜ May 17	9¾ May 17	9¾ May 17	10½ Feb. 13
------	697	Emporium Capwell cap	*	3¼	4½	3	4	2	3	-----	-----	3½ Apr. 21	4½ Mar. 31

* No par value.

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AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	SAN FRANCISCO STOCK EXCHANGE STOCKS	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid	May 2. Ask	May 31. Bid.	May 31. Ask	Lowest. Sale Price.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
------	5,525	Fageol Motors com	10	1/8	1/4	-----	1/8	-----	1/8	------	------	1/8 Feb. 11	3/8 Jan. 18
100	12,810	Preferred	10	1/4	2	1/8	Sale	-----	1/8	1/8 May 2	1/8 May 2	1/8 Mar. 29	1/2 Jan. 4
253	413	Fireman's Fund Indem cap	10	19	22	19	19 1/2	11	14	11 1/8 May 18	17 May 12	11 1/8 May 18	20 1/2 Jan. 15
7,864	13,118	Fireman's Fund Insur cap	25	42 1/8	Sale	36 1/2	Sale	19 1/2	Sale	19 May 31	38 May 2	19 May 31	48 1/4 Mar. 9
150	695	First Nat Corp of Portland A	*	-----	-----	9	11 1/4	9	10 1/4	10 May 18	11 May 6	8 Mar. 24	15 1/4 Jan. 6
2,531	24,588	Food Machinery com	*	7	10 3/4	4 1/4	4 7/8	3 3/8	4 1/2	4 May 14	4 3/8 May 6	4 May 14	11 Feb. 18
------	10	Preferred series A	100	-----	85	-----	85	-----	75	------	------	85 Jan. 26	85 Jan. 26
294	794	Foster & Kleiser com	10	1 1/8	1 1/2	1	2 1/4	1	1 1/8	1 May 10	1 May 10	1 May 10	1 1/8 Feb. 11
440	1,391	Galland Mercantile Laundry common (capital)	*	27 1/2	30	26	30	20 3/4	26	24 May 20	25 1/8 May 19	24 May 20	35 Feb. 23
200	672	General Paint A	*	3	9	3	5	3	4	3 May 5	3 May 5	3 Feb. 15	3 Feb. 15
------	540	B	*	5/8	2	3/4	1	3/4	1	------	------	3/8 Apr. 9	3/4 Feb. 5
2,013	12,517	Golden State Ltd cap	*	5 7/8	Sale	5 1/4	6 1/2	4 1/4	Sale	4 May 27	6 1/4 May 12	4 May 27	8 1/2 Feb. 16
------	2,035	Haiku Pineapple Ltd com	20	1/4	-----	1/2	-----	1/2	-----	------	------	1/2 Feb. 15	1/2 Feb. 15
------	258	Preferred	25	2 1/4	5	2 1/4	-----	1 1/4	-----	------	------	1 1/2 Mar. 11	5 Jan. 8
------	160	Hale Bros Stores, Inc, cap	*	6	10	-----	6 3/8	5	6 1/2	------	------	6 1/2 Apr. 12	6 1/2 Apr. 12
3,430	5,105	Hawaiian Commercial & Sugar Co Ltd capital	25	33	36	20 1/2	21	19	20	19 1/2 May 26	21 1/2 May 18	19 1/2 May 26	36 Jan. 15
1,387	4,749	Hawaiian Pineapple Ltd— Common capital	20	8 5/8	9	3 3/4	4 1/2	4	4 1/8	4 May 10	4 1/2 May 11	4 May 10	9 1/2 Jan. 21
1,188	1,896	Home Fire & Marine Insur Co of Calif capital	10	21 7/8	24 7/8	19 1/2	21	11 1/2	15	13 May 19	19 May 4	13 May 19	21 Mar. 8
7,809	15,923	Honolulu Oil Corp Ltd cap	*	10	11	5 1/2	6	5	Sale	4 3/4 May 16	5 3/4 May 7	4 3/4 May 16	10 1/4 Jan. 5
85	220	Honolulu Plantation cap	50	38	40	27 1/4	33	14 3/4	30	27 1/4 May 25	27 1/4 May 25	27 1/4 May 25	38 Jan. 20
100	2,259	Hunt Bros Pack Co cl A	*	2 3/4	4	2	2 3/4	1 5/8	2	2 May 16	2 May 16	2 May 16	5 Feb. 18
------	110	Hutchinson Sug Plant cap	15	4 1/2	5	-----	5	-----	5	------	------	4 Apr. 27	4 3/4 Jan. 23
------	1,038	Investors Assn The (capital)	*	1 3/4	3	1 5/8	2 1/2	1 1/2	2	------	------	1 1/4 Jan. 13	3 Feb 25
490	4,479	Langandorf United Bak cl A	*	7 5/8	11	6 1/8	6 1/2	6	6 3/4	6 May 28	6 1/2 May 27	6 Apr. 25	9 1/4 Mar. 10
200	300	Class B	*	2	4	1	2	1	2	1 May 20	1 1/2 May 9	1 May 20	2 Apr. 12
------	55	Leighton Indus cl A ser I	*	1 1/4	4	7/8	-----	1/4	-----	------	------	3/4 Apr. 12	7/8 Apr. 23
------	65	Class B vtc	*	1	Sale	1/4	1	1/4	1	------	------	1/4 Apr. 12	1 Jan. 2
2,000	8,420	Leslie-Calif Salt Co capital	*	6	6 3/4	8 1/4	9 1/2	7 3/4	Sale	7 1/8 May 25	8 7/8 May 18	6 3/4 Jan. 4	9 1/2 Apr. 20
754	1,858	L A Gas & Elec Corp pref	100	94	-----	87 1/4	90	67	Sale	65 May 31	87 May 6	65 May 31	100 Jan. 14
855	2,615	Lyons-Magnus Inc A	*	2 1/2	Sale	3 1/2	5	3 1/2	5	3 1/8 May 5	3 1/8 May 5	2 1/2 Jan. 2	3 1/2 Mar. 26
12,573	130,828	Magnavox Co Ltd capital	*	3/4	Sale	5/8	Sale	1/2	Sale	1/2 May 4	5/8 May 2	1/2 Jan. 4	1 3/8 Feb. 18
1,925	2,240	Magnin & Co (I) common	*	-----	7 7/8	3 7/8	5 1/4	2 1/2	Sale	2 1/2 May 20	3 7/8 May 4	2 1/2 May 20	6 Mar. 14
300	558	Preferred	100	63 1/2	90	60	75	45	59	47 1/2 May 27	58 1/2 May 7	47 1/2 May 27	63 3/4 Jan. 13
------	2,919	Marchant Cal Mach Co com	10	1 7/8	2 1/4	1 1/4	1 5/8	1 1/4	1 5/8	------	------	1 5/8 Mar. 2	1 7/8 Jan. 6
------	100	Market St Ry prior pref	100	7	-----	-----	-----	-----	-----	------	------	6 3/4 Apr. 11	6 3/4 Apr. 11
------	25	Second pref	100	-----	6 1/2	-----	-----	-----	-----	------	------	1 Jan. 30	1 Jan. 30
95	141	Mercantile Amer Realty Co preferred 6% cumul	100	-----	75	59	-----	60	-----	59 May 4	60 1/2 May 6	58 Mar. 17	60 1/4 May 6
420	860	Natomas Co capital	*	-----	16 1/2	10	12 1/2	8 1/4	12 1/2	9 May 24	10 1/4 May 17	9 May 24	12 1/2 Apr. 12
5	330	North Amer Inv Corp com	100	3	5	3	3 1/2	3	3 1/2	2 1/2 May 7	2 1/2 May 7	2 1/2 May 7	5 Feb. 13
30	210	6% preferred	100	10	-----	12	-----	9	10	10 May 26	12 May 16	10 May 26	15 1/4 Mar. 23
25	76	5 1/2 % preferred	100	10	-----	11	11 1/2	8	11 1/4	10 May 26	11 1/4 May 11	10 May 26	15 Feb. 16
1,784	14,197	North Amer Oil Consol cap	10	4	5	2 3/4	3	2 1/2	Sale	2 1/2 May 27	3 May 7	2 1/2 May 27	5 1/4 Feb. 23
33	808	Occidental Insurance cap	10	12	19	-----	10	5 3/4	7	5 1/2 May 23	5 1/2 May 23	5 1/2 May 23	12 1/2 Feb. 4
------	3,200	Oliver United Filters Inc A	*	6 1/4	10	2	6	2	6	------	------	4 3/8 Apr. 8	8 Feb. 16
160	2,215	B	*	1 1/2	2	1	3	7/8	1 1/4	1 May 25	1 May 25	1 May 25	2 3/4 Mar. 4
100	220	Paauhau Sugar Plant cap	15	3	-----	-----	4 3/4	2 3/4	Sale	2 3/4 May 31	2 3/4 May 31	2 3/4 May 31	3 Apr. 6
49,505	179,141	Pacific Gas & Elec Co com	25	33 3/4	Sale	26 1/8	Sale	17 3/4	Sale	17 5/8 May 31	27 May 6	17 5/8 May 31	36 3/4 Feb. 18
22,575	92,374	6% 1st preferred	25	25 1/4	Sale	23 3/8	Sale	19 1/8	Sale	19 7/8 May 31	23 3/4 May 2	19 1/8 May 31	26 1/4 Jan. 14
7,499	26,513	5 1/2 % 1st preferred	25	22 3/8	22 1/8	20 3/8	Sale	17 5/8	Sale	17 1/4 May 31	20 3/8 May 2	17 1/4 May 31	24 1/2 Jan. 14
16,390	58,338	Pacific Lighting Corp com	*	39	Sale	31	Sale	21 5/8	Sale	21 1/4 May 26	31 May 2	21 1/4 May 26	41 1/2 Feb. 18
1,262	5,107	$6 dividend pref	*	93	95	80 1/4	Sale	63 1/2	Sale	63 1/2 May 31	80 1/4 May 11	63 1/2 May 31	95 Jan. 18
7,878	31,950	Pac Pub Serv com non-vot	*	1 1/2	Sale	1 1/4	1 1/2	3/4	Sale	3/4 May 31	1 5/8 May 13	3/4 May 31	3 1/4 Mar. 3
16,818	54,381	First preferred	*	10 3/8	Sale	8	Sale	5 5/8	Sale	5 5/8 May 31	8 1/2 May 6	5 5/8 May 31	14 3/4 Mar. 3
1,487	12,308	Pac Tel & Tel Co common	100	98 3/4	Sale	75 1/2	76 1/2	61 3/4	Sale	61 3/4 May 31	76 1/2 May 4	61 3/4 May 31	104 Mar. 5
1,430	4,428	Preferred	100	108	118	96	Sale	85	Sale	85 May 25	96 1/4 May 5	85 May 25	112 Jan. 4
7,029	32,022	Paraffine Cos Inc com	*	23	25	10	11	6	Sale	5 May 25	10 1/4 May 6	5 May 25	25 1/2 Jan. 8
180	280	Phillips Petroleum Co cap	*	4	4 5/8	3 3/4	4 1/4	3	3 3/4	3 5/8 May 10	3 5/8 May 10	3 5/8 May 10	5 1/4 Mar. 21
------	621	Pig'n Whistle Corp partic pf	*	3/4	2 3/8	3/4	1	-----	1	------	------	1 Jan. 21	1 1/2 Jan. 6
473	3,834	Ry Eq & Realty Co 1st pref	*	11 1/2	12	9 1/2	10 1/4	8	9 1/2	8 1/2 May 17	9 1/4 May 4	8 1/2 May 17	11 1/2 Jan. 4
------	100	Preferred series 1	*	-----	-----	-----	7	-----	7	------	------	4 Apr. 8	4 Apr. 8
------	190	Preferred series 2	*	-----	-----	-----	7	-----	5	------	------	6 Mar. 11	6 1/2 Jan. 14
715	2,040	Rainier Pulp & Pap cl A com	*	5 1/2	10	6 1/2	10	5 1/2	7 1/2	6 1/2 May 4	6 3/4 May 10	6 1/2 Feb. 11	9 1/2 Jan. 18
1,003	6,292	Richfield Oil Co of Calif com	*	1/2	5/8	3/8	5/8	1/4	3/8	3/8 May 19	5/8 May 23	3/8 May 19	7/8 Feb. 23
230	4,155	Preferred	25	3/4	1	3/8	5/8	1/4	3/8	3/8 May 5	3/8 May 5	1/4 Jan. 21	7/8 Feb. 26
100	2,819	Roos Bros Inc common	*	3 1/2	5	3 1/2	4 1/4	1 1/8	3	3 May 24	3 May 24	3 May 24	5 5/8 Jan. 29
10	140	Series A preferred	*	30	-----	33 3/8	-----	33 3/8	38	38 May 21	38 May 21	38 May 21	50 Jan. 6
566	2,737	San Joaq Lt & Pr prior pf	100	103	105	97 1/2	Sale	65	Sale	65 May 31	98 May 6	65 May 31	107 Jan. 11
20	712	Prior preferred series A	100	91	Sale	86	90	50	62 1/2	82 May 18	83 May 10	82 May 18	96 Jan. 19
939	1,549	Schlesinger & Sons cl A com	*	1	2 1/8	1/8	1	1/4	1/2	1/8 May 16	1/8 May 16	1/8 May 16	1 Jan. 4
140	400	Preferred	100	-----	20	-----	8 3/4	1	1 1/2	1 May 27	1 1/2 May 27	1 May 27	11 Feb. 18
3,179	29,463	Shell Union Oil Corp com	*	3	Sale	2 1/2	Sale	2 1/8	Sale	2 1/2 May 2	3 May 21	2 1/2 Apr. 12	4 Mar. 3
30	555	5 1/2 % cum conv pref	100	17	19	22 1/2	25	18	22	25 May 10	25 1/2 May 10	21 Jan. 13	30 Mar. 7
299	1,025	Sherman Clay & Co pr pref	100	40	47 1/2	50	Sale	47	48	47 May 27	50 May 2	40 Apr. 12	51 Mar. 16
------	101	Sierra-Pac Elec Co pref	100	-----	79 1/2	-----	75	-----	75	------	------	70 Apr. 22	76 Feb. 10
100	1,633	Socony-Vacuum Corp cap	25	9 1/4	Sale	8	8 1/2	5 3/4	Sale	5 3/4 May 31	5 3/4 May 31	5 3/4 May 31	10 1/4 Mar. 7
9,242	69,757	Sou Pacific Co com (cap'l)	100	27	27 1/2	12	Sale	7	Sale	7 May 31	13 1/2 May 6	7 May 31	37 3/4 Jan. 21
1,979	7,301	Sou Pac Golden Gate cl A	*	9 3/4	10 3/4	7 3/4	10	7 1/2	9	6 1/2 May 12	8 1/2 May 6	6 1/2 May 12	11 3/8 Mar. 22
2,224	4,982	Class B	*	7 1/2	10	4 1/2	6 1/2	4	Sale	3 May 20	5 May 6	3 May 20	10 3/4 Mar. 21
698	3,158	Spring Valley Co Ltd capital	*	6	8	6	7	6	6 1/2	6 1/8 May 4	6 1/4 May 5	6 1/8 May 4	7 Jan. 7
27,595	194,159	Stand Oil Co of Calif capital	*	24 3/8	Sale	17 7/8	Sale	16 3/4	Sale	16 5/8 May 31	19 3/8 May 6	16 5/8 May 31	27 3/8 Feb. 18
87	241	Teleph Investm't Corp cap	20	50	Sale	35	48	27 1/2	35	30 May 19	35 May 18	30 May 19	50 Jan. 2
565	920	Thomas Allec Corp class A	*	4 1/8	9	3	5	2 1/4	Sale	2 1/4 May 31	3 May 25	2 1/4 May 31	4 3/8 Feb. 5
4,353	13,831	Tide Water Assoc Oil Co com	*	2 3/8	Sale	2	2 3/8	2 1/4	2 3/8	2 1/4 May 20	2 5/8 May 10	2 Apr. 8	3 1/8 Jan. 14
573	1,963	Preferred	100	24 1/2	25 1/2	24	26	28	Sale	24 1/8 May 4	30 May 11	20 Feb. 4	30 May 11
118,611	1,422,319	Transamerica Corp capital	*	2 3/8	Sale	3 1/4	Sale	2 5/8	Sale	2 3/8 May 31	3 3/8 May 6	2 1/8 Jan. 2	6 Feb. 17
------	125	Traung Label & Litho cl A	*	14	17 1/2	-----	18	-----	15	------	------	13 Mar. 15	15 Mar. 12
10,825	39,256	Union Oil Associates cap	25	10 3/4	11 1/8	8 3/4	Sale	8	Sale	7 3/4 May 13	8 1/4 May 6	7 3/4 May 13	12 5/8 Jan. 15
11,550	56,812	Union Oil Co of Calif cap	25	12 1/8	Sale	10	Sale	8 3/4	Sale	8 3/4 May 31	10 May 2	8 3/4 May 31	14 Jan. 15
800	1,700	Union Sugar Co common	25	1	1 3/8	1 1/4	1 1/2	1	1 1/2	1 May 24	1 1/4 May 9	1 May 24	2 Feb. 1
610	610	Preferred	25	-----	-----	12 1/4	16	-----	16	12 May 19	12 1/4 May 11	12 May 19	12 1/4 May 11
------	20	Weill & Co (Raphael) pf	100	102	-----	98	-----	-----	98	------	------	98 Mar. 30	98 Mar. 30
475	1,253	WellsFargoBk & UnTr cap	100	180	Sale	170	175	152	Sale	139 May 20	170 May 5	139 May 20	200 Mar. 14
950	2,265	West Amer Finance Co pref	10	1 1/2	2 1/2	1 1/8	1 1/4	1	1 1/4	1 May 25	1 1/8 May 18	1 May 25	2 Jan. 13
17,128	45,487	Western Pipe & Steel of Calif common	10	16	17	14 1/2	14 5/8	8 1/8	Sale	8 May 20	15 May 6	8 May 20	20 Feb. 18
------	955	Yellow & Checker Cab Co— (Consolidated) cl A ser 1	50	6 1/4	9 1/4	1 1/8	5	1 1/2	5	------	------	5 Apr. 5	6 3/8 Jan. 20

* No par value.

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Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Stock Sales.		1932.	1931.
May	Shares	157,962	261,314
Jan. 1 to May 31		1,147,161	1,764,909

AGGREGATE SALES. In May.	AGGREGATE SALES. Since Jan. 1.	DETROIT STOCK EXCHANGE STOCKS	Par.	Price Jan. 2 1932. Bid.	Price Jan. 2 1932. Ask.	PRICES IN MAY. May 2. Bid.	May 2. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Shares.	Shares.												
400	1,065	Alloy Steel class A	*	4	4⅞	1⅛	2	1⅛	2	1¾ May 18	1¾ May 18	1½ Apr. 12	4 Jan. 4
600	1,820	Class B	*	1¾	2⅝	½	⅞	½	1	½ May 12	½ May 12	½ May 12	1¼ Jan. 4
------	603	Auto Fan & Bearing com	*	½	1	-----	½	-----	½	-----	-----	⅜ Mar. 17	⅞ Feb. 16
------	100	Baldwin Rubber class A	*	-----	7⅜	-----	5½	-----	4	-----	-----	5⅛ Jan. 25	5⅛ Jan. 25
2,205	14,464	Bower Roller Bearing	*	7½	7½	6¾	7½	5½	5¾	5¾ May 26	7⅛ May 7	5¾ May 26	10½ Feb. 29
10,707	55,793	Briggs Mfg Co common	*	8⅛	Sale	6⅛	Sale	3⅛	Sale	3⅛ May 31	6⅝ May 6	3⅛ May 31	11½ Mar. 5
1,099	9,841	Burroughs Adding Mach	*	11⅛	Sale	7	7¾	-----	-----	6¾ May 27	7⅝ May 10	6¾ May 27	12¾ Mar. 7
13,905	78,377	Chrysler Corp common	*	13¾	Sale	9	Sale	5⅝	Sale	5 May 26	9 May 2	5 May 26	15¾ Jan. 14
10	375	Consolidated Paper com	10	-----	5¾	2½	Sale	2⅜	5	2½ May 2	2½ May 2	2½ May 2	3⅞ Jan. 29
385	2,870	Continental Motors com	*	1	1½	¾	1¼	⅝	1⅛	¾ May 16	⅞ May 11	¾ May 16	1½ Mar. 4
256	3,114	Copeland Products Inc	*	8	18	-----	-----	6	Sale	5⅞ May 12	8 May 13	5⅞ May 12	14½ Mar. 12
465	1,366	Crowley-Milner & Co com	*	5	-----	3¼	5	4½	-----	3⅞ May 3	4⅛ May 11	3 Apr. 12	6¼ Jan. 7
1,587	5,280	Deisel Wemmer Gilbert com	10	7¼	10	4½	5¼	4⅛	Sale	4⅛ May 31	5⅛ May 7	4⅛ May 31	8½ Mar. 5
510	21,399	Detroit & Clevel Nav com	10	3	3¼	3⅛	3½	3	Sale	3 May 16	3½ May 9	2⅞ Mar. 16	3¾ Jan. 20
2,221	6,433	Detroit Edison com	100	115	Sale	84	Sale	70	Sale	70 May 31	85½ May 11	70 May 31	120 Jan. 20
------	160	Detroit Gray Iron Fdy com	*	2¼	-----	-----	3½	-----	2⅝	-----	-----	2⅝ Apr. 13	3 Jan. 14
------	2,631	Detroit Motor Bus	10	1	1¾	-----	-----	-----	-----	-----	-----	1 Jan. 15	2 Jan. 20
------	520	Detroit Steel Prod com	*	-----	12	-----	10	-----	11⅞	-----	-----	14½ Feb. 2	15 Feb. 2
------	100	Dolphin Paint & Varn ci A	*	-----	-----	2	-----	2	11	-----	-----	3¼ Apr. 12	3¼ Apr. 12
------	210	Class B	*	-----	-----	-----	-----	-----	-----	-----	-----	½ Mar. 28	62c Mar. 23
914	3,455	Eaton Manufac'g Co com	*	5¼	6½	4½	5	3⅜	Sale	3⅜ May 31	4½ May 4	3⅜ May 31	7½ Jan. 14
1,140	17,933	Ex-Cello Aircraft & Tool	*	3	Sale	2¼	Sale	1⅝	Sale	1½ May 31	2½ May 6	1½ May 31	3⅝ Feb. 19
216	1,330	Federal Mogul common	*	1	3⅞	1	2⅝	1	2⅝	1 May 13	1½ May 11	1 Jan. 6	2 Jan. 8
10	3,922	Federal Motor Truck com	*	2	2⅝	1½	2¼	1½	3	2½ May 19	2⅞ May 19	1⅞ Apr. 8	3½ Feb. 6
25	616	Federal Screw Works com	*	1⅜	2½	⅝	1¾	½	¾	⅜ May 25	⅜ May 25	⅜ May 25	1⅞ Apr. 7
3,789	18,263	Ford Motor of Canada ci A	*	9	9¾	7½	Sale	5	Sale	5 May 31	7⅞ May 9	5 May 31	15 Mar. 3
31	86	Class B	*	-----	-----	-----	-----	-----	-----	11 May 27	12¼ May 26	11 May 27	27 Mar. 2
155	803	Fourth Nat Investors com	1	-----	-----	15	15½	-----	-----	13⅝ May 27	15¼ May 13	13⅝ May 27	20⅝ Feb. 19
------	50	Gemmer Mfg Co class A	*	-----	-----	-----	-----	-----	-----	-----	-----	4½ Jan. 11	4½ Jan. 11
------	100	Gen Fdy & Machine units	----	-----	2	-----	2	-----	2	-----	-----	1 Jan. 12	1 Jan. 12
23,969	216,572	General Motors com	10	22¾	Sale	10⅜	Sale	9	Sale	8¾ May 31	11⅞ May 11	8¾ May 31	24⅝ Jan. 14
40	4,521	General Parts common	*	⅝	Sale	⅛	⅝	⅛	⅛	⅛ May 19	⅜ May 19	⅛ May 19	⅝ Jan. 20
------	860	Convertible preferred	*	-----	-----	-----	2⅛	-----	2⅛	-----	-----	⅛ Mar. 14	1¼ Mar. 15
2,115	21,834	Graham-Paige Motor com	*	3⅛	Sale	1⅝	Sale	1	1½	1 May 27	1¾ May 7	1 May 27	4⅝ Jan. 12
100	3,184	Grand Rap Metal Craft	*	¾	1½	-----	½	-----	45c	45c May 16	½ May 6	45c May 16	85c Feb. 1
2,470	12,789	Hall Lamp com	*	3⅛	4⅛	2⅜	2¾	2½	Sale	2½ May 4	2⅞ May 19	2⅜ Apr. 16	4⅛ Jan. 7
357	2,210	Hoover Steel Ball com	10	-----	4	1⅝	2	1½	1¾	1½ May 9	1⅝ May 5	1½ May 9	3½ Feb. 13
232	2,153	Houdaille-Hershey class A	*	9	10	6	8	5½	6½	6 May 17	6⅜ May 5	5¼ Apr. 12	10¾ Mar. 2
4,610	49,851	Class B	*	3	Sale	2⅛	Sale	1	1⅜	1 May 26	2¼ May 2	1 May 26	4 Mar. 7
2,007	16,499	Hudson Motor Car	*	10⅝	Sale	4⅛	Sale	3	Sale	3 May 27	4⅜ May 4	3 May 27	11¾ Jan. 9
------	195	Kalamazoo Stove com	*	6	9	-----	-----	-----	-----	-----	-----	9 Mar. 15	10 Feb. 18
14	2,054	Kermath Mfg Co com	*	1¼	1¾	½	1¾	¾	1¾	⅝ May 25	⅝ May 25	⅝ May 25	1½ Jan. 11
------	50	Kirsch Co common	*	-----	-----	-----	7	-----	7	-----	-----	2⅝ Mar. 4	2⅝ Mar. 4
------	495	Convertible preferred	*	-----	14	-----	12	-----	11	-----	-----	11¼ Mar. 30	12¼ Jan. 20
4,616	20,820	Kresge (S S) Co com	10	15¼	15¾	10⅜	Sale	8⅜	Sale	8⅜ May 31	10½ May 11	8⅜ May 31	18⅜ Jan. 14
420	2,155	Mahon (R C) conv pref	*	4¼	8	3¼	3½	3⅜	Sale	3¼ May 5	3⅜ May 5	2½ Mar. 28	5⅞ Mar. 18
405	3,395	McAleer Mfg com	*	9	10½	7¼	9	5	7½	5 May 25	7¼ May 19	5 May 25	11¾ Feb. 29
675	900	Mesta Machine common	5	18	20	8	10	5	7	6⅜ May 25	8¼ May 5	6⅜ May 25	19½ Jan. 9
800	1,375	Michigan Sugar com	10	-----	11c.	15c	Sale	-----	10c	12c May 11	15c May 2	9c Jan. 15	15c. Apr. 27
------	80	Preferred	10	-----	-----	15c	-----	-----	-----	-----	-----	10c Jan. 5	10c. Jan. 5
------	327	Miles Detroit Theatre	10	-----	18	-----	10½	-----	10½	-----	-----	5 Mar. 24	6½ Jan. 21
116	483	Motor Bankers Corp com	*	4½	5½	3¼	Sale	3⅜	6	3¼ May 2	3½ May 20	3¼ May 2	6½ Jan. 21
1,475	11,984	Motor Products Corp com	*	22	Sale	14⅜	Sale	11¼	Sale	11¼ May 31	14⅜ May 2	11¼ May 31	26 Mar. 2
60	2,265	Motor Wheel com	*	5	5¼	3	3½	2½	2⅞	2⅞ May 27	3¼ May 10	2⅞ May 27	6½ Jan. 16
100	200	Muller Bakeries class A com	*	1¾	3	¼	2	¼	2½	¾ May 17	¾ May 17	¾ May 17	2 Feb. 16
13,530	141,941	Murray Corp common	*	6¼	Sale	4½	5⅜	2½	Sale	2⅜ May 26	5 May 6	2⅜ May 26	9⅞ Mar. 2
320	2,815	National Investors com	1	3	Sale	1½	2	-----	3⅞	1⅞ May 11	2 May 11	1⅝ Apr. 19	3 Jan. 2
50	595	National Steel Co com	*	20½	21½	16½	17½	-----	-----	14¾ May 28	15½ May 19	14¾ May 28	23 Jan. 14
300	1,675	Outboard Motors class A	*	-----	-----	1¾	2⅛	1½	2⅛	1⅝ May 13	1¾ May 10	1⅝ May 13	2 Jan. 12
100	300	Class B	*	-----	-----	½	-----	⅜	-----	½ May 4	½ May 4	½ May 4	⅛ Feb. 19
10,876	71,041	Packard Motor Co com	*	4	Sale	2⅜	Sale	2⅛	Sale	1⅞ May 20	2⅝ May 2	1⅞ Apr. 8	5⅜ Jan. 11
9,164	61,898	Parke Davis & Co	*	19½	Sale	14⅝	Sale	13	Sale	13 May 31	15¾ May 7	11⅝ Apr. 14	19⅝ Jan. 25
2,445	7,931	Parker Rust Proof com	*	39¼	Sale	22¼	Sale	20¾	Sale	20¾ May 31	30 May 5	20¾ May 31	54 Mar. 5
------	110	Pittsburgh Forgings com	*	2	5	-----	2	-----	2	-----	-----	2¼ Feb. 8	2¼ Feb. 8
1,515	10,961	Reo Motor com	10	2⅛	Sale	1⅝	1⅞	1¾	Sale	1½ May 31	2 May 13	1½ Apr. 8	3½ Jan. 15
220	2,220	River Raisin Paper com	*	¼	½	45c	⅝	35c	50c	⅜ May 17	½ May 16	30c Jan. 6	⅝ Mar. 17
640	2,597	Scotten Dillon com	10	13¼	-----	13⅜	19	11⅞	15	13⅜ May 28	14 May 19	13¼ Apr. 18	19¼ Mar. 22
------	1,350	Second Nat Investors com	1	-----	-----	¾	1¼	-----	-----	-----	-----	1¼ Jan. 6	1½ Jan. 15
25	25	Preferred	*	-----	-----	-----	-----	-----	33	27½ May 10	27½ May 10	27½ May 10	27½ May 10
------	414	Silent Automatic com	*	-----	8½	2¼	8	2¼	8	-----	-----	4 Jan. 8	6¾ Mar. 8
110	533	Square D class A	*	3	9½	3½	11⅞	-----	-----	3½ May 6	3⅝ May 6	3¼ May 6	6¾ Mar. 8
100	738	Class B	*	2⅛	5¼	1	5¼	1	5¼	1 May 27	1 May 27	1 Feb. 15	2 Mar. 1
------	100	Sutherland Paper com	10	5	10	-----	-----	-----	-----	-----	-----	5 Jan. 5	5 Jan. 5
10	130	Third Nat Investors com	1	-----	-----	12	12¼	-----	12¼	11 May 4	11 May 4	11 May 4	14 Mar. 29
810	7,385	Timken Axle com	10	3¾	Sale	2⅝	3	2⅝	Sale	2⅝ May 4	2⅞ May 3	2½ Apr. 25	5 Jan. 14
------	40	Preferred	100	-----	-----	-----	63	-----	-----	-----	-----	72 Mar. 16	75 Mar. 8
------	999	Universal Cooler class A	*	4	Sale	-----	4	-----	4	-----	-----	3⅛ Mar. 2	4 Jan. 2
2,367	11,534	Class B	*	1⅛	1¼	⅝	⅞	½	Sale	½ May 11	¾ May 11	½ Apr. 21	1¼ Jan. 7
430	2,681	Universal Product com	*	-----	10	4⅜	8⅛	-----	7½	4¼ May 26	4½ May 26	3⅞ Apr. 13	10 Jan. 18
------	100	Vortex Cup Co common	*	-----	-----	6	7	5	6¾	-----	-----	10⅞ Mar. 21	10⅞ Mar. 21
------	100	Class A	*	-----	-----	15	17	14	16	-----	-----	19 Mar. 21	19 Mar. 21
------	212	Walker & Co units	----	11½	-----	5	10	5	10	-----	-----	10¾ Jan. 25	12 Jan. 13
5,110	60,675	Warner Aircraft Corp com	*	⅛	1	½	⅝	⅜	40c	⅜ May 3	⅝ May 3	⅜ May 3	1⅛ Mar. 1
------	1,344	Wolverine Porti Cem com	10	1½	3⅛	¾	1½	90c	1⅝	-----	-----	¾ Apr. 29	1½ Jan. 22
------	5,375	Yosemite Holding com v t c	*	1	Sale	⅜	¾	¼	½	-----	-----	½ Feb. 24	1⅛ Jan. 9
		BANKS.											
15,338	63,237	Detroit Bankers	20	31	Sale	19	Sale	13	Sale	12¾ May 31	20 May 6	12¾ May 31	37½ Jan. 15
9,891	58,183	Guardian Detroit	20	16¼	Sale	8⅝	Sale	5½	Sale	5¼ May 27	8⅝ May 2	5¼ May 27	19⅝ Jan. 14

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

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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:

	Page
Steam Railroad Bonds	69
Steam Railroad Stocks	73
Joint Stock Land Bank Bonds	91
Joint Stock Land Bank Stocks	91
Federal Land Bank Bonds	92
Real Estate Bonds	100
Investment Trust Stocks and Bonds	74
Public Utility Bonds	75
Public Utility Stocks	80
Industrial & Miscellaneous Bonds	83
Industrial & Miscellaneous Stocks	87
Exchange Seats	85
Textile Manufacturing Stocks	86
Mining Stocks	86
Insurance Stocks and Scrip	86-112
Real Estate Trust and Land Stocks	87
Title Guarantee and Safe Deposit Stocks	87
United States and Municipal Bonds	92
Canadian Municipal Bonds	94
Foreign Government Bonds	93

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.
RAILROAD BONDS		
Adirondack 1st 4½s 1942 guM&S	75	80
Akron & Barb Belt g 4s 1942_J&D	70	----
Ak Cant & Youngst—		
Gen & ref 6s 1945 ser A_A&O	----	40
Gen & ref 5½s 1945 ser B A&O	----	35
Alabama Great Southern—		
1st cons g 5s 1943 ser A_J&D	79	----
1st cons 4s 1943 ser B_J&D	----	83¾
Alabama N Orl T & P Junc—		
"A" deb 5s g '40 red '10_M&N	f100	103
"B" deb g 5s '40 red '10_M&N	f100	103
"C" deb g 5s Nov 1 1940_A&O	f 99	102
Alabama Tennessee & Northern—		
Prior lien 6s 1948_J&J	14	20
Gen income 6s Oct 1948	3	8
Alabama & Vicksburg Ry—		
1st M g 5s 1974 series A_M&N	60	65
Albany & Susq 3½s gold 1946 (conv before 1916) gu_A&O	72	----
Alleghany Corp—		
Coll tr conv 5s 1944_F&A	13¾	14
Coll & conv 5s 1949_J&D	8½	9
Col & conv 5s 1950_A&O	6	9
Allegheny Val gen 4s 1942_M&S	76⅛	80½
Al & West 4s guar 1998_A&O	----	----
Amer Dock & Impt—See Ind & M	Miscell—	
Ann Arbor 1st g 1995_Q-J	13	18½
Eq tr 6s 1932-35 (s-a)_J&J 15	85	92
Ark & Mem Ry Brge & Term—		
1st M 5s 1964_M&S	----	85
Aroostook Nor 5s g 1947_A&O	57	61
Asheville & Spartanburg—S U & Col 1st M g gu 4s 1955_J&J	----	----
Atchison Topeka & Santa Fe—		
Gen mtge gold 4s 1995_A&O	75¼	76
Adjustment 4s July 1 1955 Nov	60	68½
Stamped_M&N	60	66⅝
Conv g 4s of 09 due 55 op J&D	63	63½
Conv g 4s of 1905 due '55_J&D	----	63
Conv g 4s of 1960_J&D	----	82
Conv deb 4½s 1948_J&D	70½	71
Trans S L 1st g 4s 1958_J&J	----	85½
Cal-Ariz 1st & rf 4½s '62 op M&S	80	84
Series B	f115	125
Rocky Mt Div 4s 1965_J&J	----	79
Athens Terminal Ry—		
1st g 5s 1937_J&J	b ----	----
Atlanta & Charlotte Air Line—		
1st M 4½s 1944 ser A_J&J	----	82
1st M 5s 1944 ser B_J&J	50	75
Atl Knox & Nor 1st 5s 1946_J&D	80⅛	----
Consol gold 4s 2002_M&S	----	----
Atlanta & St Andrews Bay—		
1st 6s, 1938_A&O	38	40
Atlanta Terminal 6s 1939_F&A	85	90
Atlantic City gu 4s 1951_J&J	----	----
1st M 5½s 1929 extd as 5% to May 1954_M&N	70	80
Atlantic Coast Line Co of Conn—		
Certs Indebt 5s irredeem_J&D	b ----	----
Atlantic Coast Line RR—		
1st cons 4s July 1 1952_M&S	60¼	65
Col tr g 4s Oct 1 1952 op_M&N	25	34
Conv deb 4s 1939 op 1916M&N	----	60
Gen unif ser A 4½s 1964_J&D	----	56⅞
Eq 6½s Feb 1936 (year) F&A	b 6 75	6%
Atlantic Coast Line RR (*Concl*)		
Eq 6s 1933-1935 (yr)_J&J 15	b 6.75	6%
Eq 4½s 1933-'41 E (yr)_F&A	b 6.75	6%
Atlantic Coast Line of S C—		
Gen 1st g 4s July 1948_J&J	60	----
Atl & Danville 1st 4s 1948_J&J	----	16½
2d g 4s 1948_J&J	----	12
Atl & Yad 1st gu g 4s 1949_A&O	7⅝	15
Aug Term 1st gu g 6s 1947_A&O	----	80
Aus & NW 1st 5s g 1941_J&J	----	98
Augusta Union Stat 4s 1953-J&J	40	50
Balt & Harris g 5s 1936_M&N	89	----
1st M West Ext g 5s 1938 M&N	89	----
Baltimore & Ohio—		
1st M 4s g July 1 1948_A&O	59¾	61
1st M 5s July 1 1948_A&O	65	65½
Conv 4½s 1933 red 1923_M&S	32½	34½
Conv g 4½s 1960_F&A	15	16
Ref & gen 5s 1995 series A_J&D	23½	28
Ref & gen 6s 1995 series C_J&D	----	34
Ref & gen 5s 2000 ser D_M&S	----	31
Eq tr 4½s 1932-40 (yr)_M&N	b 7.00	6.50%
Eq tr 4½s '33-'41 O (yr)_F&A	b 7.00	6.50%
Eq tr 5s 1932-37 (yr)_F&A	b 7.00	6.50%
Eq tr 5s 1933-38 (yr)_F&A	b 7.00	6.50%
Eq tr 6s '33-'35 (yr)_J&J 15	b 7.00	6.50%
Pittsb Lake Erie & W Va—		
Refund gold 4s 1941_M&N	43	45
S W Div 1st 5s 1950_J&J	----	47
Toledo & Cin Div 4s 1959_J&J	30	37
Bangor & Aroostook—		
1st M 5s g Jan 1 1943_J&J	71	100
Cons refund g 4s 1951_J&J	51	51½
Medford Ext 5s 1937_M&N	60	65
Piscat Div g 5s Jan 1943_A&O	60	65
St Johns Riv Ext gu 5s '39_F&A	60	65
Van Bur Ext 5s g Jan '43_A&O	60	65
Washburn Ext 1st 5s '39_F&A	----	----
Bat Creek & S 1st gu g 3s '89 J&D	----	70
Bay C & B C 1st M g 3s 1989_J&D	----	----
Bedford Belt 1st 5s 1938_J&J	----	70
Beech Cr 1st 4s g gu 1936_J&J	----	96¼
2d guar gold 5s 1936_J&J	----	90
Beech Crk Ext 3½s 1951_A&O	60	----
Bellingham Bay & British Col—		
1st g 5s Dec 1 1932_J&D	----	85
Belt RR & Stk Yds (Ind'p'lis)—		
1st ref gold 4s 1939_M&N	80	85
Belt Ry of Chatt 5s 1945_J&J	----	----
Belvidere Del 1st 3½s 1943_J&J	----	----
Big Sandy Ry 1st g 4s 1944_J&D	----	80
Birm Term 1st g 4s 1957 gu_M&S	60	70
Bluff Point Land & Imp—See In	d & Miscell.	
Bolivia Ry 1st 5s 1927_J&J	f ----	----
Boonville RR Bridge 4s '41_M&N	----	----
Boonville St L & Sou 5s '51_F&A	----	----
Boston & Albany 5s Oct '63_J&J	70	----
5s June 1942_J&D	65	----
5s July 1 1938_J&J	60	----
4½s July 1937_J&J	60	----
4½s impt 1978_F&A	60	----
4s May 1 1933 gu N Y C_M&N	86	----
4s May 1 1934 gu N Y C_M&N	85	----
4s May 1 1935 gu N Y C_M&N	84	----
Boston & Albany (*Concluded*)—		
3½s Jan 1 1951_J&J	65	----
Ref 3½s 1952 gu N Y C_A&O	65	----
Boston & Lowell 4½s Feb '33_J&J	----	----
Boston & Maine (new) 5s Sept '41	----	----
4s-5s April 1947	----	----
5s Apr 1944	----	----
5s June 1945	----	----
5s Jan 1946	----	----
5s May 1943	----	----
5s Mar 1942	----	----
5s Jan 1943	----	----
5s May 1940	----	46½
1st m 5s 1967 ser AC_M&S	----	52⅛
1st m 5s 1955 ser 2_M&N	45	48½
1st m 4¾s 1961 ser JJ_A&O	----	52⅛
Eq 4½s 1933-1943 (yr)_A&O	b 8%	7%
Bost & Maine (old) 4½s_J&J	----	----
4s Feb 1 1937_F&A	----	----
4s Aug 1942_F&A	----	----
3s July 1950_J&J	----	----
6s Jan 1 1933_J&J	----	----
Equip 5½s 1932-1937(yr) F&A	b 8%	7%
Eq tr 6s 1932-38 (year)_J&D	b 8%	7%
Wor Nashua & Roch 4-5s 1945	----	----
4s Oct 1 1934_A&O	----	----
Bos & N Y A L 1st 4s g 1955_F&A	----	60
Boston Rev Beach & Lynn—		
1st m 4¾s July 15 1947_J&J15	----	60
Gen m 6s 1933_J&J 15	----	60
Brook & Mon 2d 5s 1938_J&D	80	----
Brun & West 1st 4s 1938_J&J	75	----
Buffalo Creek 1st 5s 1941_J&J	65	70
1st ref 5s 1961_J&J	60	65
Bluff Point Land & Impt—See In	d & Miscell.	
Buffalo Rochester & Pittsburgh—		
General 5s g 1937_M&S	----	83
Con g 4½s 1957_M&N	----	29
Eq 6s ser K 1933 (s-a)_F&A	98	99
Buff & Susquehanna RR Corp—		
1st 4s Dec 30 1963_J&J	58	60
Burl Cedar Rapids & North—		
Con 1st & coll tr 5s g '34_A&O	----	55
Butte Anaconda & Pac 5s'44 F&A	60	65
Cam & Clear—1st 5s g 1941_J&J	----	90
Gen M g 4s 1955_F&A	75	80
Cambria & Ind 1st 4½s '68_J&J	60	70
Eq tr 5½s 1932-38 (year) M&N	b 8%	7%
Canada Atl 1st 4s 1955_J&J	50	60
Canada South 5s 1962 ser A_A&O	76⅛	80
Can Nat Rys 4½s 1954_M&S	15	78½
4½s 1957_J&J	76¼	77½
4½s 1968_J&D	75	75⅞
4½s guar 1951_M&S	75⅝	77
4½s guar 1956_F&A	76½	77
4¾s guar 1955_J&D 15	78¾	79¾
40-yr 5s guar 1970_F&A	82¼	83¾
5s guar 1969_J&J	82⅝	83¼
5s guar 1969_A&O	82⅝	83¾
Eq tr 4½s 1932-1942 (gu) M&N	b 8.50	8%
Eq tr 4½s 1932-45(ann)_J&D	b 8.50	8%
Canadian Northern—		
S F deb 7s 1940_J&D	95¼	95⅝
S F deb 6½s 1946_J&J	95¾	96⅜
10-yr g 4½s Feb 15 1935_F&A	91¼	91⅞
Winnipeg Term 4s 1939_J&J	----	----

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

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RAILROAD BONDS

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

Bonds	Bid.	Ask.
Canadian N W 4½s Oct 22 1943--	80	85
Canadian Pacific—		
Cons deben 4s perpetual--J&J	51	51½
20-yr coll tr 4½s 1946----M&S	----	59
Coll tr 5s Apr 15 1934----A&O	80	82
Coll tr 5s 1954----------J&D	65½	67
S f 4½s Dec 15 1944---J&D15	67	72
Coll tr 4½s 1960----------J&J	55	----
Eq tr 5s 1944----------J&J	70	74½
Eq tr 4½s 1932-1938 s-a--J&D *b*	7.50	7%
Eq tr 4½s 1940-1945 s-a-J&D *b*	7.50	7%
Caro Cent 1st g gu 4s 1949--J&J *f*	17	70
Caro Cllnch & Ohio 5s 1938--J&D	----	85
1st cons 6s 1952 ser A-J&SD15	----	60
Equip 5s 1932-1937 s-a---A&O *b*	7%	6%
Eq 5s 1932-1933 s-a------J&D *b*	7%	6%
Eq tr 6s 1933-'35 (yrly)-J&J15 *b*	7%	6%
Cart & Adir 1st 4s 1981------J&D	----	70
Catawissa cons g 4s 1948---A&O	77	84
Cent Ark & Ea 1st 5s 1940 op J&J	40	45
CentrBr Un Pac 1st g 4s '48-J&D	10	35
Central of Georgia—		
1st M g 5s Nov 1 1945---F&A	50½	60
Registered $1,000 & $5,000---	----	----
Cons gold 5s 1945--------M&N	15½	30
Registered $1,000 & $5,000---	----	----
Ref & gen 5½s 1959 ser B-A&O	----	19⅞
Ref & gen 5s 1959 ser C---A&O	15	17
Eq tr 4½s '33-'40 ser P(yr)M&S *b*	7.25	6.25%
Eq tr 4½s '32-'40 ser Q(yr)M&N *b*	7.25	6.25%
Eq tr 5s 1932-'38 (yrly)--J&D *b*	7.25	6.25%
Chat Div gold 4s 1951---J&D	15	50⅛
Macon & Nor g 5s 1946---J&J	----	----
Mid Ga & Atl 1st 5s 1947--J&J	----	----
Mobile Div g 5s 1946------J&J	15	40
Oconee Div 1st g 5s 1945--J&D	----	----
Ocean S S 1st 5s 1943------J&J	----	----
Cent New Eng 1st qu 4s 1961 J&J	----	59⅞
Central of New Jersey—		
Gen M (now 1st) g 5s 1987 J&J	75	76
Gen M 4s 1987----------J&J	----	80
Eq tr 6s '33-'35 (yrly)--J&J15 *b*	6.50	6%
Eq tr 4½s 1932-'41 (yr)--F&A *b*	6.30	5.80%
Central Pacific—		
1st ref 4s g guar 1949------F&A	52⅛	54½
1st g guar 4s Oct 1 1954----A&O	----	63
Guar g 5s 1960----------F&A	32½	35
m European loan 4s 1946-M&S	----	----
Cent RR & Bkg 5s 1937-----M&N	----	45
Central Vermont Ry—		
Eq tr 5s Apr 26 1932 s-a--A&O *b*	9%	8%
Eq tr 5s Dec 14 '32-'44 (yr)---- *b*	9%	8%
Char & Sav gen 7s 1936------J&J	104	----
Charl & W Car 1st 5s 1946--A&O	60	----
Chateaugay Ore & Iron Co—See I nd & M isc.		
Chat R & South g 5s 1947---J&J	----	----
Chattanooga Sta 4s 1957 gu-J&J	66	72
Chesapeake Corp—See Misc Bon ds		
Chesapeake & Ohio—		
1st cons g 5s 1939-------M&N	96	97
General 4½s gold 1992---M&S	----	75
Ref & impt 4½s 1993 ser A A&O	----	62
Ref & impt 4½s '95 ser B J&J	74¼	79½
Eq tr 4½s '32-'40 W (yr)--A&O *b*	6.25	5.75%
Eq tr 5s 33-'38 (yr)-----M&S15 *b*	6.25	5.75%
Eq tr 5½s '32-'37 (yrly)--J&D *b*	6.25	5.75%
Eq tr 6s 1933-'35 (yrly)-J&J15 *b*	6.25	5.75%
Eq 6½s 1932-'35 (ann)---J&D *b*	6.25	5.75%
Craig Valley 1st 5s g 1940-J&J	----	99½
Potts Creek 4s 1946------J&J	----	88½
R & A Div 1st con g 4s '89-J&J	----	80
2d con g 4s 1989-------J&J	54	70
Warm Spr Val 1st 5s g '41-M&S	85	99¾
Elevator Co g 4s gu 1938--A&O	----	----
West Poc Corp 1st 4½s '45 F&A	----	----
Chesapeake & Ohio Northern—		
1st M 5s 1945 guar--------A&O	----	----
Chesterfield & Lanc 1st 5s '55F&A *f*	----	----
Chic & Alton 1st 3½s 1950--J&J *f*	79	----
RR refunding g 3s 1949--A&O *f*	37½	42
Equip trust 6s Jan 15 '32-'35 (yearly) ----------J&J15 *b*	8%	7%
Chicago Burlington & Quincy—		
Gen M 4s 1958----------M&S	73	79
1st & ref 4½s ser B 1977---F&A	----	78
1st & ref g 5s 1971 ser A---F&A	70	74½
Illinois Div 3½s '49 op '29 J&J	73⅛	75
4s July 1 1949----------J&J	78	85½
Chic & East Ill (new co)—		
Gen M 5s May 1951------M&N	7½	9¼
Chicago & Eastern Illinois—		
1st consol 6s gold 1934---A&O	----	68½
Chicago & Erie 5s 1st g '82-M&N	----	79⅞
Income 5s Oct 1982----------	----	----
Chic Grt West 1st 4s 1959--M&S	28	29¾
Chicago Indiana & Southern Ry		
Con mtge g 4s 1956 guar--J&J	----	70
Chicago Indianap & Louisville—		
Ref M g 6s 1947 series A--J&J	35½	45
Ref M g 5s 1947 series B--J&J	35	42¾
Ref M g 4s 1947 series C--J&J	35	----
1st & gen 5s 1966 series A-M&N	----	22
1st & gen 6s May '66 ser B J&J	18	25
Equip tr 6s '33-'35 (yr)--J&J15	90	95
Monon Coal gu 5s '36 opt J&D	----	30
Chic & I C Ry 1st 5s 1936---J&J	----	----
Chicago Lake Shore & Eastern—		
1st M 4½s 1969 opt 1919-J&D	----	93
Chic Memp & Gulf 5s 1940--J&J	30	33
Chic Milw St Paul & Pac RR—		
50-yr 5s 1975 series A-----F&A	15½	16
Conv adj 5s Jan 2000------A&O *f*	3	3½
Gen g 4s A May 1 1989---J&J	50	51
Gen g 3½s B May 1 1989---J&J	----	55
Gen 4½s May '89 series C-J&J	----	60
Gen 4½s May '89 ser E---J&J	----	56
Gen M 4¾s May '99 ser F-J&J	----	68
Eq 4½s '32-'43 E & F (yr)-J&J *b*	9	8%
Eq 4½s '32-'41 G & H(yr)-J&J *b*	9	8%
Equip tr 6s 1933-35 (yr)-J&J15 *b*	9	8%
Equip tr 5s '32-'40 ser B(yr)F&A *b*	9	8%
Chicago & North Western—		
Gen M 3½s g 1987-------M&N	----	45
Gen M gold 4s 1987-------M&N	36	48
Stmpd non-pay Fed inc tax	36	50
Gen M 5s '87 stpd inc tax M&N	62	72
Gen M 4¾s '87 stpd inc tax M&N	60	67
Gen M 4½s '87 stpd inc tax M&N	62	----
Sinking fund deb 5s 1933-M&N	55	70
15-year 6½s Mar 1936---M&S	55¼	63
1st & ref 5s May 2037-----J&D	----	29
1st & ref 4½s May 2037---J&D	----	23¾
1st & ref 4½s May 2037C J&D	21	27
Conv g 4¾s 1949 ser A---M&N	8½	9

Bonds	Bid.	Ask.
Chic & North Western (*Concl.*)—		
Eq tr 5s '32-'35 ser M (yr)-J&D *b*	8.50	7.75%
Eq 5s '32-'38 O (yr)-----J&D *b*	8.50	7.75%
Eq 6s Jan 15 '33-'35 (yr) J&J15 *b*	8.50	7.75%
Eq 6½s 1933-36 ser J (yr) M&S *b*	8.50	7.75%
Eq 6½s 1932-36 K (yr)--A&O *b*	8.50	7.75%
Eq 4½s '32-'42 (yr.) ser A M&N *b*	8.50	7.75%
Chic R I & Pac Ry—		
General gold 4s 1988------J&J	56⅛	58
Ref g 4s 1934 opt to 1911--A&O	20½	21
Sec 4½s 1952 ser A-------M&S	16	20
30-yr. conv. 4½s 1960---M&N	10	11
Eq 6s Jan 15 1933 '35 (yr)J&J15 *b*	9%	8%
Eq tr 5s 1932-38 (s-a)----J&D *b*	9%	8%
Eq tr 5s 1932-'34 (s-a)---A&O *b*	9%	8%
Eq 4½s '32-'42 O (yr)----J&J *b*	9%	8%
Eq tr 4½s '32-'45 (s-a)---J&D *b*	9%	8%
Chicago St Louis & N O—		
Con g 5s June 15 '51---J&D 15	60½	81
Con g 3½s June 15'51 J&D_15	40¼	75
Mem Div 1st 4s 1951----J&D	50	72½
Chic St L & Pitts 1st 5s g 1932A&O	99⅜	----
Chic St Paul Minn & Omaha—		
Eq 6s 1933-'35 (ann)----J&J15	90	95
Chic Terre Haute & Southeast		
1st & ref g 5s Dec 1 '60 opt J&D	26	32
Inc mtge 5s Dec 1 1960--M&S	15¼	19
Chic Un Stat 1st 4½s 1963--J&J	89	91¼
1st M 5s 1963 series B------J&J	----	96
1st M 6½s series C 1963--J&J	105	107
Guar gold 5s 1944--------J&D	86	95
Chicago & Western Indiana—		
Consol gold guar 4s 1952---J&J	55	60
1st & ref 5½s 1962 A----M&S	----	76½
Choc & Memph 5s 1949------J&J	50	70
Choctaw Oklahoma & Gulf—		
Consol gold 5s 1952----M&N	----	77
Cincinnati Hamilton & Dayton—		
General 5s gold 1942----J&D	60	----
2d mtge gold 4½s 1937----J&J	70	89
Cinc Ind & St L 5h Line Ry—		
1st gold guar 4s 1953-----A&O	----	55
C I S L & C 1st 4s g Aug '36--Q-F	70	----
Cin Ind & West 1st 5s 1965-M&N	45	55
Cin Leb & Nor 4s 1942------M&N	74¼	----
Cinc & Musk Val 4s 1948--F&A	70	75
Cin N O & Tex Pac Ry—		
Eq tr 5s 1932-38 (yr)---A&O *b*	8	7%
Cincin North 1st g 4s 1951--J&J	----	----
Cincinnati Union Term Co—		
1st M 4½s 2020 ser A----J&J	----	95
1st M 5s 2020 ser B------J&J	----	97
Clearfield Bitum Coal—See Ind & Misc.		
Clear & M 1st 5s g gu 1943--J&J	----	79¾
Cleveland Akron & Columbus—		
1st cons guar g 4s 1940---F&A	----	----
Clev Cinc Chic & St Louis—		
General 4s gold 1993------J&D	30⅛	75
Gen M 5s ser B 1993------J&D	----	95
Ref & imp M 6s '41 ser C--J&J	----	70
Ref & imp M 5s '63 ser D--J&J	----	50½
Ref & impt 4½s ser E 1977-J&J	----	35
Cairo Div 1st g 4s 1939---J&J	----	90
C W & M Div 1st 4s g '91-J&J	----	75
St L Div 1st col tr g 4s '90 M&N	68	----
Spr & Col Div 4s 1st g '40-M&S	71½	----
White W V Div 1st 4s '40-J&J	----	96
Equip to 6s 1932-1935 -------	7%	6%
Clev Colum Cin & Indianap—		
Gen cons gold 6s 1934----J&J	----	98
Cleveland Lorain & Wheeling—		
Cons now 1st 5s 1933----A&O	----	98
Gen M 5s 1936----------J&D	----	90
Cleve & Mah Val g 5s 1938-J&J	----	95
Clev & Marietta 4½s 1935-M&N	----	----
Cleveland & Pittsburgh—		
Ser A 4½s gen gtd 1942---J&J	88½	----
Ser B 4½s gen gtd 1942--A&O	88½	----
Int red to 3½% ----------	80½	----
Ser C 3½s gen gtd 1948--M&N	73¾	80
Ser D 3½s gen gtd 1950--F&A	72½	----
Gen & ref 4½s 1977 ser A-F&A	76½	----
Cleve Short L 4½s 1961----A&O	----	75
Cleveland Terminal & Valley—		
1st 4s gold guar 1995----M&N	64	69
Cleveland Union Terminals—		
1st s f 5½s 1972 series A--A&O	----	68⅝
1st M s f 5s 1973 ser B----A&O	----	54⅞
1st s f 4½s 1977 ser C--A&O	----	57⅜
Coal Riv Ry 1st 4s gu '45---J&D	70	82
Colorado & Southern		
Ref M g 4½s May 1 '35--M&N	55	67½
General mtge 4½s 1980--M&N	34⅝	42¾
Eq tr 6s 1933-35 (year)--J&J 15	93	99
Columbia & Port Deposit—		
1st m 4s 1940----------F&A	85	90
Col & Hock Val ext 4s 1948 A&O	73½	83¾
Col & Tol 1st g 4s 1955----F&A	----	79
Conn & Pass 1st g 4s 1943--A&O	50	60
Conn River gold 4s 1943---M&S	50	55
Connecting Ry (Phila)—		
1st M gu 4s Mar 15' 51_M&S15	80	85
Cuban Nor Rys 1st 5½s '42-J&D	17⅛	17¾
Cuba RR 1st g 5s 1952------J&J	20¼	22
1st l & ref g 7½s '36 ser A-J&D	29	33
1st l & ref 6s 1936 ser B--J&D	26	37
Imp & equip 5s 1960----M&N	15	17
Dal & Waco 1st gu 5s 1940-M&N	----	----
Danb & Norwalk 4s 1955----J&D	----	----
Dayton Union 4s 1949------J&J	75	80
Dawson Ry & Coal 5s 1951--J&J	70	90
Delaware R.R.—		
General 4½s 1932---------J&J	99½	100
Del & Bound Br 3½s 1955-F&A	----	----
Delaware & Hudson—		
Conv 5s 1935----------A&O	87	93
1st & ref gold 4s 1943---M&N	61	64
15-yr g 5½s May 1 '37--M&N	----	79
Eq 6s Jan 15 '33-'35(yr) J&J15	97	100
D Riv RR & B gu g 4s 1936_F&A	----	----
Del R Ter p m g 5s 1942---M&N	----	----
Ex p mon g 5s 1942------J&J	----	----
Denver & Rio Grande Western—		
Gen income 5s Aug '55---F&A	8	8¼
Ref & impt 5s 1978 ser B_A&O	12	14½
Eq tr 4½s 1932-42 (yr)--M&N *b*	9	8%
Denver & Rio Grande—		
1st con g 4s 1936---------J&J	35	37½
1st con g 4½s 1936-------J&J	35	42
Denver & Salt Lake Ry—		
1st mtge 6s 1950----------	----	80
Inc mtge 6s 1960---------- *f*	----	26
Des M & Ft D 1st 4s 1935--J&J *f*	2½	25
Certificates of deposit---- *f*	2	25
Des Plaines Val 4½s 1947--M&S *f*	25¾	45
Det & Mack pr lien 4s 1995-J&D	----	34
Mortgage gold 4s 1995----J&D	----	35
Det R Tun 4½s 1961 gu---M&N	----	75
Detroit Toledo & Ironton—		
1st 5s Mar 1 1964---------J&J	50	65

Bonds.	Bid.	Ask.
Detroit & Toledo Shore Line—		
1st gold guar 4s 1953-----J&J	70	----
Dul & Ir Range 1st 5s 1937-A&O	95	98
Duluth Missabe & Northern—		
Gen g s f 5s Jan 1 1941----J&J	100	----
Duluth South Shore & Atlantic—		
1st gold 5s 1937----------J&J	14	17
Dutchess Co RR 4½s 1940--J&D	68	78
Eastern Ry of Minnesota—		
Nor Div 1st g 4s 1948----A&O	----	----
Eastern Tenn & West N C—		
5s 1935----------M&N	18	22
East Tenn Va & Georgia—		
Consol 1st g 5s 1956-----M&N	60	72
Elgin Jol & East 5s 1941---M&N	80	85
Elmira & Williamsport—		
1st 6s 1910 stat 4% 1950-J&J	70	75
Income 5s 2862----------A&O	80	90
El Paso & R I 1st gu 5s 1951-J&J	----	----
El Paso & S W RR—		
1st & ref 5s 1965---------A&O	----	90
Erie—		
Prior lien gold 4s 1996----J&J	55	57
Gen lien gold 4s 1996------J&J	31¼	32½
Conv gold 4s 1953 ser A--A&O	---	30
Series B 1953----------A&O	----	26½
Series D 1953----------A&O	----	52
Ref & impt m 5s 1967---M&N	15½	16
Ref & mtge m 5s 1975----A&O	15	15¾
Eq tr 6s 1933-35 (year)-J&J15	82	87
Eq 4½s '32-'41 LL (s-a)--M&S	t8.50%	7.50%
Eq tr 4½s 1932-43 (s-a)--M&S	t8.50%	7.50%
Penn coll g 4s Feb 1 1951--F&A	----	99¾
Erie & Jersey s f 6s 1955----J&J	75	75½
Erie & Pittsburgh—		
Gen gu g 3½s ser B 1940--J&J	87½	----
Series C 1940----------J&J	85¼	----
European & N A gold 4s 1933 J&J	85	90
Fitchburg 5s Jan 1 1934------J&J	----	----
4½s Jan 1933----------J&J	----	----
Florida Central & Peninsula—		
1st cons 5s gold 1943-----J&J	30	45
Florida East Coast 4½s '59-J&D *f*	40	----
1st & ref 5s 1974----------M&S	3¼	4½
Certificates of deposit ---- *f*	2½	3¼
Eq 4½s '32-'35 G (s-a)---A&O	75	85
Eq 4½s '32-'41 H (s-a)--M&S	75	85
Fla So 1st g gn 4s 1945-----J&J	65	73
Florida West Sh 5s 1934----J&J *f*	----	20
Fonda Johnstown & Gloversv—		
1st cons ref g 4½s 1947---J&J	65	75
Gen ref gold 4s 1950------J&J	40	----
1st cons ref 4½s '52 opt--M&N *f*	6½	8½
Amended 1st con 4½s 1982 (May '32 and May '37 coup). *f*	5	8
Fort Dodge Des Moines & Sou—		
1st 5s 1938----------J&D *f*	3	4½
Ft Smith & West 1st g 4s '54_A&O	----	----
Fort St Un Dept Det 4½s '41 J&J	----	----
Ft Worth & D C 6s 1921—		
Ext at 5½% to 1961------J&D	----	96½
Frem Elk & Mo V 6s 1933--A&O	----	94½
Galv Houston & Henderson—		
1st M 5s 1933----------A&O	----	60
Galveston Term 6s 1938----M&S	60	65
Genesee River 6s 1957------J&J	77	78
Ga & Ala 5s Oct 1945------J&J *f*	8½	38
Ga & Ala Term 1st g 5s 1948-J&D *f*	10	25
Ga Caro & N 1st 5s g 1929--J&J Ext at 6% to July 1 1934----- *j*	20	45
Georgia & Florida RR—		
1st M 6s 1946 ser A-------M&N	----	2
Ctfs of deposit----------	----	2
Inc deb 6s 1952---------- *f*	----	----
Georgia Fla & Ala RR—		
1st M & ref 6s 1952-------F&A *f*	15	28
Ga Mid 1st g 3s 1946-------A&O	----	49¾
Ga RR & Bkg ref 6s 1951--A&O	----	100
4s Jan 1 1947----------J&J	70	75
Ga Sou & Fla 1st g 5s 1945--J&J	----	50
Deb 5s 1952----------A&O	35	50
Eq tr 4½s 1932-1939 s-a_M&N *b*	8.50	7.50%
Gouv & Osw 1st 5s g 1942---J&D	60	----
Gr R & Ind ext 4½s 1941---J&J	80	88
2d 4s 1936----------A&O	80	84
Grand Riv Valley 4s 1959--M&S	----	----
Grand Trunk Pacific—		
1st M 3s 1962----------J&J	66	67
1st 4s Feb 25 '39 Alg gu_M&N	80	82
1st 4s Feb 15 '42 Alg gu_M&N	75	79
Gen 4s 1962 Can Gov gu--J&J	79½	80½
Prairie Section 4s 1955---A&O	55	62
Mountain Sec 4s 1955----A&O	55	62
Lake Sup Div 4s 1955----A&O	55	62
Grand Trunk Ry of Canada—		
Sink fund g deb 7s 1940--A&O	94½	94¾
Deb g 6s Sept 1 1936----M&S	91	93
6½s 1936----------F&A *k*	94	----
Grand Trunk West 4s f 1950_J&J	35	----
1st g gu 4s $ July 1 1950--J&J	50	----
Eq tr 5s Dec 14 '32-'43 (yr)--- *b*	8.50	7.50%
Grays Pt Term g 5s 1947---J&D	50	----
Great Northern—		
Gen M 7s 1936 series A---J&J	50	57½
1st & ref g 4½s '61 opt '41_J&J	62	74
Gen M 5½s 1952 ser B---J&J	----	47½
Gen M 5s 1973 ser C------J&J	----	50⅜
Gen 4½s 1976 ser D------J&J	----	47
Gen 4½s 1977 ser E------J&D	----	47⅜
Eq tr 4½s 1932-1939----M&S *b*	7%	6%
Eq tr 4½s 1932-1940 D (yr)J&J *b*	7%	6%
Eq tr 5s 1932-1938 (yr)--M&S *b*	7%	6%
Western Fruit Express---- Eq 5s J'ne 15'32-'39 (yr) J&D *b*	7.50%	6.50%
Eq tr 4½s 1932-1940_J&D *b*	7.50%	6.50%
Great Northern Ry of Canada—		
Cons 4s 1934 opt to 1914--A&O	65	75
Greenb Ry 1st g gu 4s '40--M&N	87½	----
Green Bay & West debt certs A-- *f*	20	40
Deb ctfs B---------- *f*	1½	5½
Guantanamo & Western----------		
1st M 6s 1958 ser A--------J&J *jk*	14	----
Guayaquil & Quito 1st 5s '32 J&J2 *f*	6	12
Gulf Mobile & Northern—		
1st 5½s 1950 ser B-------A&O	18	30
1st 5s 1950 Series C------A&O	10	20
Gulf & Ship Island RR—		
1st ref & term g 5s Feb '52_J&J	10	20⅜
Gulf Terminal of Mobile—		
1st mtge g 4s 1957 gu------J&J	50	60
Harl R & Portch—See N Y N H & Hartford		
Hoboken RR & Term Co—		
1st lien s f 6s 1947---------M&S *f*	7	----
Certificates of deposit ----- *f*	7	----
Hocking Valley Ry—		
1st cons gold 4½s 1999---J&J	66	72
Eq tr 5s 1932-1938 (ann)-A&O *b*	7.00	6.25%
Eq tr 5s 1932-1939 (yr)---J&J *b*	7.00	6.25%
Eq tr 6s '33-'35 (yr)----J&J 15 *b*	7.00	6.25%

b Basis. *f* This price includes accrued int. *k* Last sale. *l* In London. *m* Dollar per 500 francs per £20. *n* Nominal. *r* Canadian price. *s* Sale price.

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RAILROAD BONDS

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

Bonds.	Bid.	Ask.
Holidaysburg Bedford & Cumb		
1st M g 4s 1951 guar J&J	75	85
Housatonic con 5s 1937 M&N	79½	88
Houston Belt & Term 5s '37 J&J	84¾	95
Houston East & West Texas—		
1st 5s g May 1 1933 M&N	----	90
1st gu g 5s Mar 1933 M&N	----	99⅞
Houston & Texas Central—		
1st lien g 5s 1937 J&J	85½	100
Hudson & Manhattan—		
1st gold 5s 1957 opt F&A	60	62½
Adj inc up to 5% Feb '57 A&O	28⅛	29½
1st M 4½s 1957 conv F&A	68	72
Huntingdon & Broad Top—		
1st M ext 6s Mar 31 '40 A&O	----	----
2d M ext 6s 1940 ser B F&A	----	----
3d M consol 5s Mar 31 '40 A&O	----	----
Illinois Central—1st g 4s '51 J&J	70	82
1st gold 3½s 1951 J&J	62	80
Main L ext 1st g 3½s '51 A&O	62	----
1st M £3s 1951 M&S	lf ----	----
1st M £4s 1951 A&O	lf ----	----
Tr bonds £3½s 1950 J&J	lf ----	----
Coll trust gold 4s 1952 A&O	30	32
Col tr L N O & T g 4s '53 M&N	25	30
Ref mtge 5s 1955 M&N	----	55
Ref g 4s 1955 opt 1918 M&N	35	40
Pur lines 1st g 3½s 1952 J&J	----	40
Jt 1st ref M (I C & C S L & N O) 5s 1963 ser A J&D	25¼	28
Ser B 5s(£100 & £200)'63 J&D	lf 55	65
Series C 4½s 1963 J&D	22½	26
Gold 6½s July 1 1936 J&J	35	45¾
40-year 4½s Aug 1 1966 F&A	20½	23¾
Eq tr 4½s 1932-1939 K F&A	b 8.75	8%
Eq tr 4½s 1932-1940 L A&O	b 8.75	8%
Eq tr 4½s '32-'41 M (s-a) M&N	b 8.75	8%
Eq tr 4½s 1932-41 Ser N A&O	b 8.75	8%
Eq tr 4½s '32-'36 (yr) O J&J	b 8.75	8%
Eq tr 5s 1932-38 ser J M&N	b 8.75	8%
Eq tr 6s '33-'35 (year) J&J 15	b 8.75	8%
Equip 6½s 1933-1934 (yr) F&A	b 8.75	8%
Equip 7s 1932-1935 A&O	b 8.75	8%
Cairo Bridge 4s g 1950 J&D	48½	----
Litch Div 1st g 3s 1951 J&J	----	----
Louisv Div 3½s g 1953 J&J	30½	55
Omaha Div 1st 3s g 1951 F&A	----	40
St Louis Div 3½s g 1951 J&J	35	51
St Louis Div 3s g 1951 J&J	35	----
Sp'field Div ext 3½s 1951 J&J	50	78½
Western lines g 4s 1951 F&A	51½	85
Id Bim & W ext 4s 1940 A&O	75¼	----
Indiana Harbor Belt RR—		
Genl mtge 4s 1957 J&J	70	----
Gen mtge 4½s 1957 J&J	78	----
Ind Ill & Ia 1st g 4s 1950 J&J	----	85¼
Indianapolis Union—		
Gen & refg 5s 1965 ser A J&J	----	85
Series B	----	----
Ref & impt 4½s 1980 J&J	----	----
Indianap & Lou 1st 4s 1956 J&J	----	72½
Interboro-Met } See Public Utility		
Inter Rap Tran } Securities.		
Internat-Great North Ry—		
1st M g 6s 1952 series A J&J	14	19⅞
Adj M 6s July 1952 ser A April	2⅛	3
1st M 5s 1956 series B J&J	13½	18¾
1st M 5s 1956 ser C J&J	13½	18¾
Eq tr 4½s 1932-42 (yr) A&O	b 9%	8%
Internat Rys (Central America)—		
1st M 5s 1972 opt M&N	30¼	40
1st col tr 6% notes 1941 M&N	28	39
6% notes 1936	20	30
1st l & ref 6½s 1947 F&A	18	20¼
Iowa Cent 1st g 5s 1938 J&D	f 2⅝	3½
Certificates of deposit	f 2⅜	7
1st & ref g 4s 1951 M&S	f ⅝	1⅞
Ctf of dep	f ½	2
Ia Minn & N W 1st 3½s 1935 J&J	----	65
Jacksonv Gainesv & Gulf—		
1st m 6s 1951 A&O	f ----	----
Jacksonv Ter 1st 5s gu 1939 J&J	----	----
Ref & ext 6s 1967 J&J	----	----
Jamestown Frank & Clearfield—		
1st g 4s 1959 guar J&D	----	78
Joplin Union Station—		
1st g 4½s 1940 guar op M&N	k 83	----
K A & G R 1st 5s 1938 J&J	----	----
Kal & W Plg n g 5s 1940 J&J	95	----
Kanawha Br & Ter 5s 1948 A&O	----	58
Kana & Mich 1st 4s 1990 A&O	55	92
Eq tr 6s 1933-35 (yr) J&J 15	96	99
Kanawha & W Va 5s 1955 J&J	k 43	----
Kan City Ft Scott & Memphis—		
Ref g 4s 1936 guar A&O	38	39½
K C Mem & Bir 4s 1934 M&S	----	74
Income 5s Mar 1934 Sept 1	f ----	68
Assented M&S	----	68
Kan City Sou—1st g 3s 1950 A&O	----	45⅝
Ref & Impt 5s Apr 1 1950 J&J	35	36½
Eq tr 6s 1933-35 (year) J&J15	93	98
Eq tr 5½s 1932-38 (yr) M&S	93	98
Kansas City Termina) Ry—		
1st g 4s 1960 opt 1930 J&J	78½	79½
Kan C & Pac 1st 4s g 1990 F&A	f ----	----
Kansas Oklahoma & Gulf—		
Inc 6s series B Jan 1949 Jan	f ----	----
1st M 5s 1978 J&J	45	----
Kentucky Cent 4s g 1987 J&J	----	69¾
Kentucky & Indiana Term RR		
1st M 4½s 1961 (sterling) J&J		
accr int at exch rate 4.8665	----	78½
Stmpd accr int at rate 4.8665	30	----
Plain 1961 J&J	----	----
L E & Det Riv 4½s 1932 F&A	----	----
Lake Erie & West 1st 5s '37 J&J	46	58
2d gold 5s July 1 1941 J&J	----	50
Lake Shore & Mich South—		
Con g ref 3½s 1997 J&D	68¼	69½
Lehigh & New England—		
1st M gold 5s 1945 J&J	90	95
Gen mtge gold 5s 1954 J&J	78	82
Eq tr 4½s 1932-'42 (yr) A&O	b 8%	7%
Lehigh Valley Harbor Term Ry—		
1st mtge 5s 1954 F&A	----	84¼
Lehigh Valley—		
1st 6s ext gold 4s 1948 J&D	70	75
Con M 6s ann irred J&D	90	98
Con M 4½s ann irred J&D	70	79
Gen cons gold 4s 2003 M&N	----	32
Gen con gold 4½s 2003 M&N	35	38½
Gen con gold 5s 2003 M&N	----	43
Lehigh Valley Coal—See Ind & M	isc.	
Lehigh Valley Ry of New York		
1st 4½s gold 1940 J&J	40	65
Lehigh Vall Term 5s 1941 A&O	----	84
Lehigh & Lake Erie—		
1st 4½s 1957 guar M&S	----	----

Bonds	Bid.	Ask.
Lehigh & N Y 1st 4s 1945 M&S	----	80
Lehigh & Wilkes-B Coal—See Ind	& Misc.	
Lex & East 1st 5s 1965 A&O	61	70
Litchfield & Mad 1st 5s '34 M&N	65	75
Little Miami guar 4s 1962 M&N	----	85
Little Rock & Hot Spr West Ry—		
1st gold 4s 1939 guar J&J	50	70
Long Dock 6s con g 1935 A&O	93	98
Long Island—Unified g 4s 49 M&S	73⅛	78
Refunding g gu 4s 1949 M&S	70	72
Gen mtge gold 4s 1938 J&D	87	87½
J&D	99⅛	----
4s gold 1932 J&D	----	92
Debenture gold 5s 1934 J&D	60⅝	70
Debenture gold 5s 1937 M&N	95	100
Equip tr 5s 1932-39 (yr) A&O	95	100
Equip tr 6s 1932 (yr) F&A	----	----
Montauk Ext 5s 1945 J&J	----	----
North Shore Branch—		
1st cons 5s g Oct 1 1932 Q-J	100	100¼
L I City & F con 5s 1937 M&N	80	----
Louisiana & Arkansas—		
1st M 5s 1969	20	21
Louisiana & North Western—		
1st M gold 5s 1935 A&O	20	23
Louisville Henderson & St Louis—		
1st mtge gold 5s 1946 J&J	65	75
Louisville & Jeffersonville Bridge		
Guaranteed gold 4s 1945 M&S	----	73⅞
Louisville & Nashville—		
50-year gold 5s 1937 M&N	----	94
Unified gold 4s 1940 J&J	66	73
1st & ref 5½s 2003 ser A A&O	54	59
1st & ref 5s 2003 ser B A&O	47	35
1st & ref 4½s 2003 ser C A&O	34	44½
5s 1941 A-O	----	93
Eq tr 4½s 1932-37 (year) J&D	b 6.50	6%
Equip 6½s 1933-36 (year) M&S	b 6.75	6%
Eq tr 6s 33-'35 (yr) J&J15	b 6.75	6%
Atl K & Cin Div 4s 1955 M&N	----	----
Pad & Mem Div 1st 4s '46 F&A	----	87
S E & St L Div 6s 1971 M&S	----	----
2d mtge 3s 1980 M&S	----	50
Mob & Mont 4½s 1945 M&S	----	84
Southern Ry joint Monon coll		
gold 4s, 1952 J&J	----	38
L & N Term 1st g 4s '52 gu J&D	----	----
Macon Dub & Sav 5s 1947 J&J	f 12	----
Macon Terminal 5s 1965 J&J	55	65
Mahon C RR 1st 5s 1934 J&J	----	101
Maine Central—		
1st & ref 4½s 1935 J&D	40	45
1st & ref 5s Dec 1935 J&D	40	45
1st & ref 6s Dec 1935 J&D	50	55
Manila RR Sou Lines 4s'39 M&N	57⅜	63
4s 1939 ext to 1959	----	52¼
Philippine Govt gu M&N	----	99
Sinking fund g 7s 1937 M&N	97	97
Manitoba S W Col 5s 1934 J&D	----	----
ManitowGB&NW3½s'41 J&J	----	----
Md Del & Va 5s 1955 gu F&A	f ----	----
Maryland & Pa 1st g 4s '51 M&S	35	49
Mason City & Ft Dodge—		
1st M gold 4s 1955 J&D	f ----	----
Memphis Union Station Co—		
1st g gu 5s Nov 1 1959 M&N	70	75
Meridian Term 4s '55 guar M&N	60	----
Mexican International—		
Prior lien 4½s 1947 M&S	lf ----	----
1st con gold 4s 1977 M&S		
Asst (cash warr & coup)	f 1½	2
Sept 1 1914 coupon on	----	----
Sept 1 1914 coupon off	----	----
Mexican North 1st 6s 1930 J&D	f 1	3
Michigan Central—		
Ref & impt 4½s 1979 ser C J&J	50	75
1st 5s Kal & S H 1939 M&N	----	----
1st mtge M Air L 4s 1940 J&J	----	----
1st g 4s Jol & N Ind 1957 J&J10	----	----
1st g 3½s J L & Sag 1951 M&S	----	74
1st gold 3½s 1952 M&N	70¾	73
Middlesex Val 1st 5s 1942 M&N	----	----
Middletown & Unionville—		
1st M 6s 1933 M&N	----	----
2d M adj inc 6s 1933 M&N	f ----	----
Midl RR 4% franc bonds		
(Foreign series) 1960 J&D	h 480	----
Midland of N J 1st 6s 1910		
ext at 5% to 1940 A&O	----	42
Midland Valley—5s 1943 A&O	31	34
Adj M Apr 1 '53 ser A Sept	f 8	12
Series B	----	----
Millen & Southw 5s 1955 A&O	----	----
Milwaukee & Northern—		
1st ext 4½s 1934 (1880) J&D	----	88
Cons 6s 1913 ext at 4½%		
to 1934 (1884) J&D	----	74¾
Mil Sparta & NW 1st 4s 1947 M&S	----	59
Mil&Srate Line 1st3½s1941 J&J	----	----
Minneapolis & St Louis—		
1st 7s '27 ext at 6% 1932 J&D	65	----
1st consol gold 5s 1934 M&N	f 2½	3¼
Certificates of deposit	f 3¼	10
1st refdg gold 4s 1949 M&S	f 1¼	2½
Ref & ext 5s Feb '62 ser A Q-F	⅞	8
Certificates of deposit	f ----	14
Minn St P & Sault Ste Marie—		
1st cons gold 4s 1938 J&J	38½	39
1st cons gold 5s 1938 J&J	----	24
1st cons 5s 1938 gu int J&J	41½	42½
2d M gold 4s guar 1949 J&J	35	40
1st ref 6s 1946 series A J&J	----	20
1st ref 5½s 1978 ser B J&J	----	40
25-year 5½s 1949 M&S	----	20
Eq tr 4s '32-'38 s-a J&D15	b 9%	8%
Eq tr 4½s 1932-'36 (s-a) M&N	b 9%	8%
Eq tr 5s 1932-'33 (s-a) M&S	b 9%	8%
Eq tr 6s 1932-'35 (year) M&S	b 9%	8%
MStP&SS M & CentTermRy—		
1st Ch Ter s f 4s '41op'16 M&N	76¾	----
Minneap Term 3½s '50 opt J&J	----	65
Mississippi Cent g 5s 1949 J&J	72	85
Mo-Ill RR 5s 1959 J&J	16	19
Missouri-Kansas-Texas RR—		
Prior lien 5s 1962 ser A J&J	----	38⅞
Prior lien 4s 1962 ser B J&J	----	37
Prior lien 4½s 1978 ser D J&J	----	38
Adj M 5s Jan 1967 ser A A&O	14	15
M K & T of T 1st 5s gu 1942 M&S	----	----
Mo Kan & Tex (old company)—		
1st gold 4s 1990 J&D	55	62
Eq tr 6s 1933-'35 (year) J&J15	90	95
Mo Kan & Okla. 1st 5s '42 M&N	f ----	----
Mo Pacific RR (new company)—		
1st & ref 5s Jan 1965 A F&A	22	25
1st & ref 5s 1977 ser F M&S	22¼	24

Bonds	Bid.	Ask.
Mo Pacific RR (Concluded)		
1st & ref 5s 1978 ser G M&N	22¼	25½
1st & ref 5s 1980 ser H A&O	22¼	24
1st & ref 5s 1981 ser I F&A	22½	23
Conv g 5½s 1949 ser A M&N	7	7¼
Secured 5½s 1932-1956 J&D	6	10
Equip trust 5s 1933-'40 (yr) M&S	b 9%	8%
Eq tr 4½s '32-'44 F (yr) M&N	b 9	8%
Mo Pac (old)—Gen 4s 1975 M&S	9	9½
Eq 6½s 1933-'36 (year) F&A	b 9%	8%
Eq tr 6s '33-'35 (year) J&J15	b 9%	8%
3d 7s ext to July 1938 at		
4% M&N	52	84½
Mob & Birm pr lien 5s 1945 J&J	----	95
Small	----	90
Gen M g 4s 1945 J&J	----	----
Small	----	55
Mob & Ohio, gen 4s 1938 M&S	----	52
Ref & impt 4½s 1977 M&S	6	6½
Secured 5s 1938 M&S	7	9¾
Eq 4½s '33-'41 O (yr) J&J15	b 9%	8%
Eq tr 5s 1932-'38 (s-a) M&S	b 9%	8%
Eq tr 5s 1933-'39 (year) J&J	b 9%	8%
Montgom Div g 5s 1947 F&A	----	49½
Moh & Mal 4s 1991 M&S	----	74
Consol gold 3½s 2002 M&S	50	----
Monongahela Sou 5s 1955 A&O	95	----
Mont Cent 1st g 6s 1937 J&J	----	96¾
1st guar gold 5s 1937 J&J	----	82
Mont Wyo & So 5s 1939 M&S	20	28
Montour RR 1st 5s 1963 F&A	92	----
Morgantown & Kingwood—		
1st mtge 5s 1935 J&J	----	75
Morris & Essex 3½s 2000 J&D	65	73
Constr'n 5s 1955 ser A M&N	----	91
Constr'n 4½s 1955 ser B M&N	----	68
Nashville Chattanooga & St L—		
1st M 4s 1978 ser A F&A	48⅝	55
Eq tr 4½s 1932-'37 (year) A&O	b 8%	7%
Nash F & S 1st gu g 5s 1937 F&A	----	82½
National Rys of Mexico—		
Prior lien g 4½s s f 1957 J&J	f 1½	1½
Gen mtge 4s 1977 A&O	f 1½	2
6% g notes '15 ext to '33 J&D	f 1	2½
6% g notes £ '15 ext to '33 J&D	f 1	2½
Nat RR of Mex p l g 4½s '26 J&J	f 1	3
1st cons gold 4s 1951 A&O	f 1½	----
National Transc Branch Lines Co		
1st M s f 4½s 1955 A&O	k 75	71¾
Naugatuck 1st 4s 1954 M&N	----	102
New Brunsw 1st g 5s 1934 F&A	lf 99	77
Cons deb 4s perpetual J&J	lf 71	70
New Eng cons 4s 1945 gu J&J	36	----
Consol g 5s July 1 1945 J&J	71½	----
N Hav & North 4s 1956 gu J&D	65	70
N J Junc 1st 4s gu 1986 F&A	----	----
N J & N Y 1st m 5s 1950 M&N	----	----
Gen 5s Jan 1 1933 J&J	----	----
New Lon Nor 1st 4s 1940 J&J	65	----
New Mexico Ry & Coal Co—		
1st coll tr g 5s Oct 1 1947 A&O	----	78
1st & con & coll tr g 5s 1951 A&O	----	70
New Orl Gt Nor 1st 5s '55 F&A	12	13
New Orl & Nor East 6s 1915,		
Extended at 5% 1940 M&N	90	95
Ref & impt 4½s '52 ser A J&J	24	45
New Orl Term 1st 4s 1953 J&J	----	60
New Orleans Texas & Mexico—		
Non-cum inc 5s '35 ser A A&O	----	84
1st 5s 1954 series B A&O	18	20⅞
1st M 5½s 1954 series A A&O	16	20
1st 5s 1956 series C F&A	18	31
1st M 4½s 1956 series D F&A	----	20
Eq trust 4½s 1932-'42 A&O	b 8%	7%
Newport & Cincinnati Bridge—		
1st M g 4½s 1945 guar J&J	67½	89
Newp & Richf 1st 5s '41 gu J&J	----	----
N Y Bay Ext R 1st 5s g 1943 J&J	----	----
New York Bklyn & Manh Beach		
1st gold 5s 1935 A&O	----	97¼
New York Central RR—		
Conv deb 6s 1935 M&N	----	38½
Cons mtge 4s 1998 ser A F&A	----	57¼
New York Central & Hud Riv—		
Ref g 3½s July 1 1997 J&J	68	69¼
Deb g 4s '34 tax-exempt M&N	53	59½
Deb 4s 1942 tax-exempt J&J	----	76
Ref & impt 4½s 2013 A A&O	32½	34
Ref & impt 5s 2013 C A&O	37½	41
L S coll tr g 3½s 1998 F&A	----	64½
M C coll tr g 3½s 1998 F&A	----	63⅛
Eq tr 7s '32-'35 (year) A&O15	b 6.75	6.25%
Eq tr 6s '33-'35 (year) J&J15	b 6.75	6.25%
NYC L eq 5s '32-'37 (yr) J&D	b 6.75	6.25%
NYC L eq 5s '32-'39 (yr) J&D	b 6.75	6.25%
NYC L eq 4½s '32-'37 (yr) M&S	b 6.75	6.25%
NYC Lines eq 4½s Mar 15 1932		
to 1939 (year) M&S15	b 6.75	6.25%
NYC Lines eq 4½s '33-'35 J&J	b 6.75	6.25%
NYC Lines eq 4½s '32-'40		
(yearly) M&N15	b 6.75	6.25%
NYC RR eq 4½s '36-'32 J&J	b 6.75	6.25%
NYC RR eq 4½s '32-'45 M&N	b 6.75	6.25%
N Y C & St L 1st g 4s 1937 A&O	52	68
6% gold notes 1932 A&O	22½	24
Ref 5½s 1974 ser A A&O	14¼	14¾
Ref 4½s 1978 ser C M&S	12¾	13½
Equip tr 4½s 1932-'44 (yr) F&A	b 9%	8%
Equip tr 5s 1932-'38 (yr) F&A	b 9%	8%
New York Connecting RR—		
1st M 4½s 1953 series A F&A	65	72⅞
1st guar 5s 1953 series B F&A	55	67¼
N Y & E 1st 4s ext g 1947 M&N	78	----
4½s 3d ext 1933 M&S	----	----
N Y & Gr Lake gu g 5s 1946 M&N	20	75½
N Y & Har 1st g 3½s 2000 M&N	68¼	----
N Y Lack & Western—		
1st & ref 5s 1973 ser A M&N	----	----
1st & ref 4½s 1973 ser B M&N	72	83
N Y L E & W C & RR—See Ind &	Misc.	
N Y L E & W Dock & Impt—See	Ind &	Miscel.
N Y & L Br gen 4s 1941 M&S	----	----
General gold 5s 1941 M&S	----	----
NY & NE Bos Ter 4s 1939 A&O	----	----
N Y New Haven & Hartford—		
Deb 6s Jan 15 '48 conv J&J15	51	55
Deb 4s May 1 1957 M&N	37	38
Deb 4s July 1 '55 non-conv J&J	----	50
Deb 4s 1956 non-conv M&N	----	45
Deb 4s 1947 non-conv M&S	----	63
Deb 3½s March 1947 M&S	30	70
Deb 3½s 1954 non-conv A&O	30	50
Deb 3½s 1956 conv J&J	30	45
15-year secured 6s 1940 A&O	55½	63
1st & ref 4½s 1967 J&D	42	45
Equip tr 4½s Sept 15 1932 to		
Mar 15 1945 (s-a) M&S 15	b 8%	7%
Eqpt. tr. 4½s '32-'46 (yr) J&J	b 8%	7%
Harl Riv & Pt Ches 4s '54 M&N	68¼	70

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.

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RAILROAD BONDS

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

Bonds	Bid	Ask
New York Ontario & Western—		
Ref 1st g 4s June 1992....M&S	47½	48
Registered $5,000 only.....	----	----
Gen M g 4s 1955 red.....J&D	35	40½
N Y Pa & O p l 4½s 1935..M&S	75	79
N Y Phil & Nor—1st g 4s '39 J&J	83	85
Income 4s Jan 1 1939....M&N	70	75
Stock trust ctfs 4s 1948...J&D	70	75
N Y Prov & Bos 4s 1942.....A&O	78	----
N Y & Put 1st 4s g 1993.....A&O	65	70
N Y Susq & Western—		
1st refunding 5s 1937.....J&J	----	20
2d mtge 4½s 1937.....F&A	----	65
Gen mtge 5s g 1940.....F&A	----	19⅞
Term 1st g 5s 1943.....M&N	60	98
Registered $5,000 each.....	----	----
N Y Westchester & Bos Ry—		
1st M g 4½s 1946 guar....J&J	31	33
Nord Ry s f 6½s 1950.....A&O	102	104
Norfolk & Car 5s 1939.....A&O	65	----
Norfolk Southern—		
1st & ref g 5s '61 opt '15..F&A	----	5½
Norf & South 1st 5s 1941..M&N	31	33
1st gen g 5s 1954 opt....J&J *n*	----	20
Norfolk Ter 1st gu 4s 1961..M&N	----	----
Norfolk & Western		
Impt & exten 6s 1934.....F&A	101	102¾
N & W Ry 1st con 4s '96...A&O	71¼	80⅛
Div 1st lien & gen g 4s July 1 1944 opt Jan 1 1929....J&J	86	92
N & W Pocahontas 4s '41..J&D	80⅛	89
Eq tr 4½s 1932 (yr)..... M&N *b*	5.00	4.50%
Eq tr 4½s 1932 (yr).....A&O *b*	5.00	4.50%
Eq tr 4½s 1933-'35.....J&J *b*	5.00	4.50%
Northeast of S C 6s 1933....J&J	98	----
Northern Central—		
Gen & ref 5s 1974 ser A....M&S	----	102⅞
Interest red to 4½%.....	----	85
Nor Maine Seaport 5s 1935..A&O	80	85
Nor Ohio 1st gu 5s g 1945....A&O	----	45
Northern Pacific—		
Prior lien g 4s Jan 1997.....Q-J	65	66½
Gen lien g 3s Jan 2047.....Q-F	49¼	50¼
Ref & imp 4½s 2047 ser A..J&J	----	45
Ref & imp 6s 2047 ser B....J&J	----	49
Ref & imp 4s 2047 ser C....J&J	----	49⅞
Ref & imp 5s 2047 ser D....J&J	----	48½
Eq tr 4½s 1932 (yr) F&A15 *b*	7%	6%
Eq tr 4½s 1932'40 (yr)M&S15 *b*	7%	6%
No Pac Ter Co 1st 6s 1933...J&J	----	96
No Ry of Cal 5s g gu 1938...A&O	----	100½
North Penna ext'd 4s 1936...M&N	85	90
Gen g 3 3-10s 1953.....J&J	58	63
Northwestern Terminal RR—		
1st M 5s 1977..... *f*	14	20
Norwich & Wor—4½s 1947..M&S	----	----
Ogd & L Ch 1st g gu 4s 1948..J&J	31	39⅝
Ohio Connecting 4s 1943....M&S	85	----
O Ind & W g 5s Apr 1938.....Q-J	45	----
Ohio Riv RR—1st g 5s 1936..J&D	86	----
Gen gold 5s 1937.....A&O	----	86
Old Colony RR 4s 1938.....J&J	----	----
3½s July 1 1932.....J&J	----	----
1st M 5½s 1944.....F&A	----	----
1st M 5s 1945 series B....J&D	----	----
1st m 4½s 1950 series C....J&J	----	----
Ont & Que deb gu 5s perp....J&D *lf*	94	99
Ore RR & Nav cons 4s 1946..J&D	75	85
Ore Short Line 1st 5s 1946...J&J	90	94⅞
1st cons guar 5s 1946.....J&J	----	96½
Oregon-Wash RR & Nav—		
1st & ref g gu 4s '61 opt...J&J	----	66
Pacific Coast Co—See Misc Bonds		
Pacific Coast Terminals Ltd—		
1st M s f 6½s 1948.....F&A	7	12
Pac of Mo 1st ex g 4s 1938..F&A	74	79
2d ext 5s gold 1938.....J&J	----	91½
St L R E 1st 5s 1938.....M&N	----	----
Cardelet Br 1st 4½s 1938..A&O	----	90
Paducah & Ill 1st 4½s 1955..J&J	----	90
Pan American 1st 5s '34 op...J&J *f*	----	----
Paris-Lyons-Mediterranean RR—		
Ext s f 6s 1958.....F&A15	103⅞	104
S f extl 7s 1958.....M&S15	103⅝	104
Paris-Orleans extl 5½s 1968 M&S	100½	101½
6% franc bonds (foreign series) red to 1956.....J&D *h*	----	----
Paterson Ext 1st 5s 1950....J&D	----	----
Paulista Ry 1st 7s '42serA M&S15	45	46
Pennsylvania Company—		
Gu tr ctfs g 4s 1952.....M&N	63	----
Gu tr ctfs g 3½s 1937.....M&S	----	----
Gu tr ctfs g 3½s 1941.....F&A	----	81
Gu tr ctfs g 3½s 1942.....J&D	----	87
Gu tr ctfs g 3½s 1944.....J&D	----	76
Sec g 4¾s 1963.....M&N	56¾	58
Pa&NYOanal con 5s 1939..A&O	80	85
Cons mtge 4½s 1939.....A&O	77	82
Cons mtge 4s 1939 .....A&O	75	80
Penn Ohio & Detroit RR—		
1st & ref 4½s 1977 ser A..A&O	----	80
Pennsylvania RR—		
Con M 4s gold 1943.....M&M	90¼	----
do 4s gold 1948.....M&N	86	87
do 4s gold 1948 sterling stamped dollar bond.....	84	87
do 4½s g 1960.....F&A	85	89
Gen g 4½s 1965.....J&D	53	55
Gen g 5s Dec 1 1968.....J&D	55	61
Gen m 4½s 1981 ser D...A&O	47¾	50
15-yr 6½s Feb 1 1936....F&A	76	78
40-yr 5s 1964.....M&N	55	56⅞
Con M 3½s g £1945.....J&J *lf*	73	83
Deb 4½s 1970.....A&O	30	34¾
Eq tr 5s 1933-38 (yr).....M&S *b*	6%	5.25%
Gen equip 5s 1932-39 (yr) A&O *b*	6%	5.25%
Eq tr 4½s 1932-39 (yr)...A&O *b*	6%	5.25%
Peor & East cons 4s 1940..A&O	25½	39
2d cons inc 4s 1990.....Apr 1 *f*	2½	6
Peoria & Pekin Union Ry—		
1st g 5½s 1974 series A....F&A	----	68
Peoria Ry Ter 4s '37 gu op....J&J	----	75
Pere Marquette Ry—		
1st g 5s July 1956 Ser A...J&J	----	42
1st g 4s July 1956 ser B...J&J	32	52
1st 4½s 1980 ser C.....M&S	21	34½
Eq tr 6s '33-'35 (yr).....J&J 15 *b*	9%	8%
Perkiomen 1st 5s '18 ext to '38Q-J	87	93
2d 5s 1918 ext to 1938....Q-J	87	93
Phila & Balt Cent 4s 1951...M&N	----	84
Phila Balt & Wash 4s 1943...M&N	85½	89½
Gen 5s 1974 series B.....F&A	78	96
Gen M 4½s 1977 ser C....J&J	----	78
Phila Newt & N Y 3s 1942...A&O	----	----
Phila & Read C & I—See Ind & Misc.		

Bonds	Bid.	Ask.
Phila Wilm & Balt—		
Debenture g 4s 1932.....A&O	----	----
Philippine Railway—		
1st p 4s 1937 s f opt gu...J&J	18¼	19
Pine Creek guar 6s 1932.....J&D	----	----
P B & L E con g 5s 1947.....J&J	92	95
Pitts Char & Youghiogheny—		
Gen mtge gtd 4s 1932...A&O	----	----
Pitts Cin Chic & St Louis—		
Con g gu 4½s ser A 1940..A&O	92⅞	95⅝
do Ser B 1942.....A&O	91¾	94½
do Ser C 1942.....M&N	91¾	----
do Ser I 1963.....F&A	84¼	----
do 4½s ser J 1964...M&N	84¼	90
do 4s ser D 1945...M&N	77	----
do 4s ser F 1953....J&D	78½	----
do 4s ser G 1957...M&N	78¼	----
do 4s ser H 1960....F&A	78	----
do 3½s ser E 1949...F&A	80½	----
Gen M 5s 1970 ser A.....J&D	50	52½
Gen M 5s 1975 ser B.....A&O	----	60
Gen M 4½s 1977 ser C....J&J	----	65½
Pitts & Lake Erie		
Eq tr 6½s 1932-35 (yr)...A&O	97	100
Pitts McK & Y 6s 1932.....J&J	----	100¾
2d 6s guar 1934.....J&J	98½	100
Pitts Shaw & N—1st g 5s '49 F&A *f*	30	35
Gold 4s Feb 1 1952.....F&A *f*	----	1
6% receivers' ctfs 1927....F&A *f*	30	40
Pittsburgh & Shawmut—		
1st s f g 5s 1959.....J&D	50	54
P S & L E 1st g 5s 1940.....A&O	93	96
Cons 1st g 5s July 1 1943...J&J	92	95
Pittsb Term RR & Coal—		
1st g guar s f 5s 1942.....J&J	83	----
Pitts Va & Char gu 4s 1943 M&N	----	----
Pitts & West Va Ry—		
1st m 4½s 1958 ser A.....J&D	----	59
1st m 4½s 1959 ser B....A&O	----	92
1st M 4½s 1960 ser C....A&O	15	40
Pitts Young & Ash—		
1st gen 4s series A 1948...J&D	80	----
1st M 5s 1962 series B.....F&A	----	96½
1st gen 5s 1974 series C....J&D	88	----
1st 4½s 1977 ser D.....J&D	----	----
Portl (Me) Term gu 4s 1961..J&J	61	68
Guar 5s 1961.....J&J	77	82
Port Reading 1st gu 5s 1941...J&J	80	90
Ports Gt F & Con 4½s 1937..J&D	65	70
Potomac Val 1st gu 5s g 1941 J&J	88	----
Prov Sec deb 4s 1957 gu.....M&N	----	----
Prov Ter 1st g 4s gu 1956....M&S	75	----
Prov & Worc 1st 4s 1947...A&O	60	70
Ral & Cape Fear 1st 5s 1943M&S	----	----
Ral & Charleston 4s 1956....F&A	----	----
Consol 4s 1956.....F&A	----	----
Ral & Gaston 1st 5s g 1947...J&J	30	45
Ral & Southp con 5s 1965....J&D	----	----
Raleigh & S W 1st 4s 1936...J&J	----	----
Raritan River 1st g 5s 1939...J&J	90	----
Reading Company—		
W & N A tr ctfs 4s red 105..Q-M	----	----
Jer Cent g 4s '51 op '06...A&O	----	64¾
Gen & ref 4½s 1997 ser A..J&J	57¼	62
Gen & ref 4½s 1997 ser B...J&J	55¼	66
Eq 5s (J&J) 1932 ser J ...J&J *b*	4.50%	----
Eq 4½s 1932-'45 (s-a) ..M&N *b*	5.75	5.25%
Phila & R—2d 5s g 1933...A&O	----	----
Imp M ext g 4s 1947...A&O	----	----
Cons ext gold 4s 1937..M&S	----	----
Term 5s g gu May 1 '41..Q-F	98½	99¾
Rensselaer & Saratoga—		
6% g bds May 1 1941...M&N	80	----
Rich Fredericksb & Potomac—		
Cons mtge 4½s 1940.....A&O	----	----
Equip 6s Jan 15 '33-'35..J&J 15	96	99
Richmond & Mecklenburg—		
1st g 4s Nov 1 1948.....M&N	----	71
Rich & Peters 4½s 1940....A&O *f*	70	----
Richmond Term 1st 5s 1952...J&J	----	96½
Richmond-Washington Co—		
Coll tr g gu 4s 1943 opt....J&D	84	----
Rio Gr Junc 1st gu 5s 1939..J&D	----	90
Rio Gr So 1st g 4s 1940.....J&J *f*	----	----
1st g 4s guar 1940.....J&J *f*	----	----
Rio Gr West 1st 4s 1939.....J&J	40	45
1st coll tr 4s 1949 op.....A&O	35	43
R I Ar & La 4½s 1934.....M&S	18	22½
Rock Island-Frisco Term Ry—		
1st m 4½s 1957.....J&J	----	60
Rutl Can 1st g gu 4s 1949....J&J	----	45
Rutland con 4½s 1941.....J&J	25¼	41
St Clair Mad & St Louis Belt—		
Alton Bridge 1st g 4s '51..J&J	42	45
St Johns & L Cham 5s 1944..M&S	50	70
St J Gr Isl 1st g 4s 1947....J&J	66	69½
St Lawr & Adirond 5s 1996...J&J	----	89
2d gold 6s 1996.....A&O	----	60
St Louis Iron Mt & Sou—		
Riv & Gulf Div 4s 1933...M&M	----	39
St L Peo & N W 5s 1948.....J&J	----	68
St Louis-San Fran (reorganized)—		
Prior lien 4s 1950 series A..J&J	11¼	12
Prior lien 5s 1950 series B..J&J	13	13½
Cons in 4½s 1978 ser A...M&S	10½	10¼
Eq tr 6s 1933-'34 (yr)...J&J 15 *b*	9%	8%
Eq tr 5s 1932-'37(year)...M&S *b*	9%	8%
Eq 4½s 1933-'41 BB (yr).F&A *b*	9%	8%
St Louis Southwestern—		
1st g 4s 1989.....M&N	48⅝	52
2d g inc 4s Nov 1989.....J&J	38	40
1st consol g 4s 1932.....J&D	66	73
1st term & unif 5s 1952...J&J	16	18¾
Eq tr 5½s 1932-1939 (s-a) M&S *b*	9%	8%
Equip tr 4½s 1932-1945...J&J *b*	9%	8%
St Paul & Duluth—		
1st consol g 4s 1968.....J&D	55	----
St Paul East Gr Tr 4½s '47...J&J	----	85
St P & K C Sh 4½s 1941....F&A	----	30
St Paul Minn & Manitoba—		
1st consol g 4s 1933.....J&J	90	99½
1st consol g 6s 1933.....J&J	92⅛	96
1st cons red to 4½s g 1933..J&J	90	97½
Montana ext 1st 4s 1937..J&D	----	89
Pacific Ext 1st 4s £1940..J&J	----	74½
St Paul Union Depot—		
1st & ref 5s 1972.....J&J	----	94
Salt Lake City Un Dep & RR—		
1st M 5s 1938.....M&N	----	----
S A & Ar Pass g gu 4s 1943..J&J	----	57¾
San Fran & San Joaquin Val—		
1st g 5s Oct 1 1940.....A&O	97½	100
San Fran Term 1st 4s 1950...A&O	63	68

Bonds	Bid	Ask
Santa Fe Prescott & Phoenix—		
1st g 5s 1942.....M&S	----	93
Sault Ste Marie Bridge—		
1st M s f 5s July 1 1937.....J&J	----	----
Sav Fla & W 1st 6s 1934.....A&O	90	----
1st M g 5s 1934.....A&O	----	88
Sav & States 1st g gu 5s 1953..J&J *f*	5	12
Scioto Val & N E 1st 4s 1989 M&N	75	79¾
Seab Air Line 1st g 4s 1950..A&O *f*	2¼	23
Stamped..... *f*	3½	5
Certificates of deposit..... *f*	5	11
Adj mtge 5s Oct 1 1949...F&A *f*	½	1
Ref gold 4s 1959 opt.....A&O *f*	2½	----
Certificates of deposit..... *f*	1⅜	----
1st & cons 6s 1945 ser A...M&S *f*	2	3
Certificates of deposit..... *f*	2¼	3½
5% secured notes 1931...F&A *f*	2	5
Equip tr 6s (s-a) 1932-37..F&A	----	75
Eq tr 5½s 1932 (s-a).....A&O	----	75
Eq tr 5s 1933-1940 (s-a)...J&J	----	75
Eq tr 4½s Jan15'33-40(s-a)J&D	----	75
Atlanta-Birmingham Div—		
1st g 4s May 1 1933.....M&S *f*	10½	13¼
Seab-All Florida Ry—		
1st gu 6s 1935 series A...F&A *f*	1½	2¾
Certificates of deposit..... *f*	1½	2
1st gu 6s 1935 ser B.....F&A *f*	1½	----
Certificates of deposit..... *f*	1⅜	----
Seab & Roanoke 5s ext 1931..J&J *f*	----	82½
Seacoast RR of N J 5s '48...A&O	----	----
Shamokin Sunbury & Lewisb'g—		
2d 6s gold July 1 1925 ext at 5% to July 1 1945.....J&J	----	----
Shrev Bdg & Ter 5s '55 gu...F&A	60	----
Sierra Ry of California—		
1st s f 6s g Apr 12 '37..A&O 12	----	----
Sioux City & Pac 3½s 1936..F&A	77	82
Somerset Ry 1st & ref 4s '55..J&J	35	40
1st M 4s July 2 1950.....J&J	35	40
South Bound RR 1st 5s 1941A&O *f*	9	20
S & N Ala cons M g 5s 1936..F&A	85	----
Gen cons gu g 5s 1963.....A&O	----	88
So Pac Coast 1st g 4s 1937...J&J	75	----
Southern Ill & Mo Bridge Co—		
1st M g 4s 1951.....M&N	----	----
South Indiana 1st g 4s 1951...F&A	26	32
So Pacific Branch L 1st 6s '37A&O	----	----
Southern Pacific Co—		
Coll tr 4s (C P) Aug 1 '49 J&D	35	43
1st 4½s (Oregon Lines) A 1977.....M&J	50	55
Conv g 5s 1934.....&D	----	70
40-year 4½s 1968.....M&S	31¼	33½
50-year 4½s 1981.....M&N	30	31
4½s 1969 with war.....M&N	31	31¾
Equip 7s 1932-1935 (yr) J&D *b*	6.70	6%
Equip 5s 1932-1939 (yr)...M&N *b*	6.70	6%
Equip tr 5s 1932-38 (yr)...J&D *b*	6.70	6%
Eq tr 4½s 1932-40 (yr)...J&D *b*	6.70	6%
Eq tr 4½s '32-'41 (yr).....J&D *b*	6.70	6%
Pacific Fruit Express equip 7s June 1 1932-1935 (yr)..J&D *b*	6.70	6%
Eq 5s '33-'39 C (yr).....M&S *b*	6.70	6%
Eq 5s '32-'41 D (yr).....A&O *b*	6.70	6%
Southern Pacific RR Cal—		
1st con g 5s gu 1937.....M&N	98	----
1st ref g 4s 1955 op 1910...J&J	54	55
Stamped Federal Tax.....	----	----
Southern Railway—		
1st consol gold 5s 1994.....J&J	60	64½
Develop & gen M g 4s '56..A&O	14	15
Develop & gen 6s 1956....A&O	17	18
Develop & gen 6½s 1956..A&O	18⅛	19⅞
Eq tr 6s '33-'35 (yr).....J&J 15 *b*	8.50	7.50%
Eq tr 5s 1932-39 (s-a).....M&S *b*	8.50	7.50%
Eq tr 4½s Oct' 32-'39 (s-a)A&O *b*	8.50	7.50%
E Tenn reorg lien 5s 1938 M&S	----	91
1st Mem Div g 5s 1996.....J&J	50	52
St Louis Div 1st g 4s 1951..J&J	----	58
Aiken Br 1st g 4s 1998.....J&J	----	----
L & N So joint g 4s—See L & N		
Mobile & O coll tr 4s '38..M&S	15⅛	28¾
Spartanburg Un Col 4s '95...J&J	30	----
Spokane Falls & Nor 6s '39...J&J	----	----
Spok Internat 1st g 5s 1955..J&J	----	21
Staten Isl Ry 4½s 1943.....J&D	49	----
Stephenv N&S Tex 5s '40 op..J&J	36	45
Suffolk & Car con 5s 1952....J&J	----	----
Sun & Lewis 1st g 4s 1936.....J&J	----	----
Sunbury Hazleton & W-B—		
2d mtge inc 6s 1938 coup..M&N	91	96
Tampa & Gulf Coast—		
1st g 5s 1953.....A&O	5½	7½
Tampa North 1st 5s '36 op..J&J	----	8
Temiskaming & Nor Ont Ry Com Deb 4s 1939-1968.....F&A	----	----
Tennessee Central Ry—		
1st m 6s 1947 ser A.....A&O	10	20
Term RR Assn (St Louis)—		
1st gold 4½s 1939.....A&O	93	96½
1st consol gold 5s 1944....F&A	87½	90
Gen ref s f g 4s '53 op '10..J&J	71½	72
Terre Haute & Peor 5s 1942..M&S	85	90
Texarkana & Ft Smith—		
1st m 5½s 1950 guar.....F&A	53	55
Texas City Term 6s 1941..J&J26	36	39
Texas & N O con 5s 1943.....J&J	----	88
Texas & Pac 1st 5s 2000.....J&D	82½	87¾
2nd inc g 5s Dec 2000.....Mar	----	39
Gen & ref 5s 1977 ser B....A&O	28	39
Gen & ref 5s 1979 ser C...A&O	27	45⅞
Gen & ref 5s 1980 ser D....J&D	27	30
Eq tr 5s 1932-1939.....M&N	9%	8%
Eq tr 4½s 1932-42 (yr)....A&O	9%	8%
Eq tr 4½s 1933-43 (yr)...F&A	9%	8%
Tex Pac-Mo Pac Term RR—		
1st M g 5½s 1964.....M&S	----	65
Tol Can Sou & D 1st 4s '56..J&J	70	----
Tol & Ohio Cent 1st 5s 1935.J&J	----	78
West Div 1st 5s g 1935....A&O	----	82
Gen gold 5s 1935.....J&D	----	85
St Mary's Div 4s g 1951...F&A	----	----
Eq tr 6s 1933-1935 (yr)..J&J15	97	99
Toledo Peoria & Western RR—		
1stm. 6s 1952 .....J&J	----	50
Toledo St Louis & Western—		
1st gold 4s Apr 1 1950....A&O	----	66
Tol Term 1st 4½s '57 gu...M&N	70	78
Tol Wash Valley & Ohio—		
1st g gu 4½s 1933 ser B...J&J	20	----
1st g gu 4s 1942 ser C....M&S	85	----
Toronto Hamilton & Buffalo—		
1st gold 4s June 1 1946...J&D	63	----
Consol m 4½s 1966 ser A...F&A	70	76
Ulster & Del cons 5s 1928...J&D Stpd as to Dec 1 '30 int and $570 partial redemption and $190 partial redemption..... *f*	15	20

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

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RAILROAD BONDS AND STOCKS

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

Bonds and Stocks.	Bid.	Ask
Union Pacific—		
1st ry & land gr 4s g 1947..J&J	85	87¼
1st & ref 4s June 2008....M&S	----	70½
1st & ref 5s June 2 2008...M&S	86	91
40-year 4½s 1967.....J&J	59	64
40-year 4s 1968.....J&D	52	57
Eq gr 4½s '32-'38 (yr)....M&N b	6%	5.25%
Eq 4½s Sept 15 '32-'39..M&S15 b	6%	5.25%
Eq tr 5s 1932-'37 (yr)....M&S b	6%	5.25%
Eq gr 7s 1932-'35 (yr)....J&D b	6%	5.25%
Union Terminal Co (Dallas)—		
1st g 5s 1942 opt 1922....A&O	----	86
United N J RR & Canal Co—		
General gold 4s 1944....M&S	90	92
Gen 1st g 3½s Mar 1 '51..M&S	70	----
Utah Fuel—See Ind & Misc.		
Utah & Northern—		
1st 7s '08 ext at 4% to '33..J&J	----	----
Utica Clin & Bing 5s 1939...J&J	77	----
Vandalia RR—		
Cong 4s 1955 series A....F&A	----	----
Series B 1957.....M&N	----	----
Vera Cruz & Pacific RR—		
1st gold 4½s 1934 opt....J&J		
July 1914 coupon on..... f	1	----
July 1914 coupon off..... f	----	----
1st gold 4½s 1934 assenting... f	1¼	1½
Vermont Vall 1st 4½s 1940..A&O	60	70
Vicksburg Bdge & Term Co—		
1st M s f 6s 1958.....M&S	19	24
Vicksburg Shreveport & Pacific—		
Pr lien 6s '15 ext 5% '40...M&N	50	----
Gen 5s May 1 1941.....M&N	50	----
Virginia Mid gen 5s 1936..M&N	88	95
Va & Southwest 5s 2003.....J&J	----	74
1st cons g 5s 1958.....A&O	24	25
Virginian Railway—		
1st M gold 5s 1962 opt...M&N	65	72
1st m 4½s 1962 ser B....M&N	----	75⅞
Eq tr 4½s 1933-1940(yr)...J&J b	7%	6%
Eq tr 5s 1932-1938 (yr)...M&N b	7%	6%
Wabash RR—1st g 5s 1939..M&N	52¼	55
2d gold 5s 1939.....F&A	22	29
Deb mtge 6s series B 1939..J&J f	----	----
1st lien term gold 4s 1954..J&J	22	80
Ref & gen 5½s 1975 A....M&S	2¾	5½
Eq tr 6s 1933-'35 (year)..J&J1	75	85
Eq tr 4½s 1932-42 (yr)....A&O	75	85
Det & Chic ext 1st g 5s '41..J&J	40	65
Des M Div 1st g 4s 1939...J&J	----	40
Toledo & Chic 4s g 1941...M&S	21½	70
Omaha Div 1st 3½s g '41..A&O	----	40
Wabash Ry—		
Ref & gen 5s 1976 ser B...F&A	2¾	4
Ref & gen 4½s 1978 ser C..A&O	2⅛	8
Ref & gen 5s 1980 ser D...A&O	2¾	3½
Warren 1st refg 3½s 2000....F&A	----	65
Wash Cent 4s Mar 1948.....Q-M	42¼	86
Wash & Colum Riv 4s 1935...J&J	----	----
Washington Co Ry 1st g guar 3½s Jan 1954 op 1924....J&J	35	40
Wash Term Co—3½s 1945...F&A	77¼	90
1st gold 4s 1945 guar.....F&A	83⅜	----
Washington & Vandemere—		
1st 4½s 1947.....F&A	65	72
West Jersey & Sea Shore—		
Consol gold 4s 1936.....J&J	90	----
Cons 3½s g series B 1936..J&J	87	----
West Maryland 4s 1952.....A&O	38½	41
1st & ref 5½s 1977 ser A...J&J	30	35¾
West N Y & Penna 5s 1937...J&J	----	94⅜
Gen mtge gold 4s 1943....A&O	----	75
Income g 5s Apr 1943....Nov) f	68	70
Western Pacific RR Corp—		
1st M 5s 1946 series A....M&S	23	32
Eq tr 5½s 1932-38 (yr)..J&D	75	85
West Ry of Ala 1st 4½s '58 A&O	----	----
West Shore 1st 4s 2361.....J&J	65	70
W Side Belt 1st g 5s 1937...M&S	----	----
W Va & Pitts 1st 4s g 1990...A&O	64	69
Wheeling & Lake Erie RR—		
1st consol gold 4s 1949...M&S	52½	59¼
Ref M 4½s series A 1966..M&S	45	55
Ref gold 5s series B 1966..M&S	51	----
Eq tr 6s Jan 15 1933-35 ..J&J	93	95
Wheeling Term 4s 1940....F&A	----	----
White & Black River Valley—		
1st 5s 1980.....J&J	64	71
Wichita Falls & Northwestern—		
1st 5s Jan 1939.....J&J f	----	----
1st & ref g 5s 1940 opt....J&J f	----	----
Wichita Union Terminal Ry—		
1st g gu 4½s 1941 opt....M&N	----	----
Wilkes & E 1st g 5s 1942...J&D	----	17
Will & S F 1st 5s g 1938.....J&D	----	----
Wilm & Newb 4s 1947....F&A	----	----
Wilm & Nor 1st 5s 1927 extended at 4½% to 1977.....J&D	----	----
Gen g 5s Aug 1 1932.....Q-F	----	----
Wil & Wel gen g 5s 1935.....J&J	85	----
Gen mtge g 4s 1935.....J&J	80	----
Winston-Salem Southbound—		
1st gold guar 4s 1960.....J&J	70	81½
Winston-Salem Terminal Co—		
1st M gold 5s 1966.....A&O	----	----
Wis Cent Ry—1st M g 4s '49 J&J	29	29½
1st & ref 4s 1959.....A&O	12	----
Marshfield & South East Div pur mon 1st g 4s 1951..M&N	----	----
Sup & Dul Div 4s 1936....M&N	----	23
Worcester Nash & Roch—See Bo	**ston & Maine.**	
Yosemite Val s f g 5s 1936..J&J f	----	----
2d 5s 1936.....J&J f	----	----

RAILROAD STOCKS.

	Par		
Ala Great Southern com.....50	d	5	15
Preferred.....50	d	15	25
Alabama Tenn & Nor com.....100		----	1
Preferred.....100		----	4
Alabama & Vicksburg.....100		35	45
Albany & Susquehanna (guar) 100		110	130
Alleghany Corp.....(†)	d	1⅛	1¼
Pref (with $30 warrants)...100		½	1¼
Pref (with $40 warrants)...100		----	----
Pref without warrants.....100		----	----
$40 warrants.....	d	----	----
Allegheny & West (guar.)....100		----	65
Atch Top & Santa Fe.....100		23½	23¾
Preferred.....100		44½	45
Atlanta Birm & Coast pref...100		35	45
Atlan & Char Air L (guar)....100		90	110
Atlanta & West Point.....100		20	40
Atlantic Coast L Co of Conn..50	d	9½	11
Atlantic Coast L RR com....100		----	----
Atlantic 1st leased lines rent tr..	ld	68	78
Augusta & Savannah (guar)..100		40	50

Stocks.	Par.	Bid.	Ask.
Balt & Ohio—Common.....100		3¾	4
Preferred.....100		6	7¼
Bangor Aroostook com.....50	d	10	14
Preferred.....100		48¼	62
Beech Creek (guar N Y C).....50		20	25
Belgian Nat Rys Co			
American shares partic pref...	d	57¾	60
Boston & Alb (guar N Y C)...100		115	117
Boston & Maine com (stpd)...100		4	10½
1st preferred A unstamped..100		4½	----
1st preferred B unstamped..100		5	----
1st preferred C unstamped..100		----	----
1st preferred D unstamped..100		----	----
1st preferred E unstamped..100		----	----
Prior pref.....		15	16
1st preferred A stamped.....		6	7
1st preferred B stamped.....		9	----
1st preferred C stamped.....		8	----
1st preferred D stamped.....		12½	20
1st preferred E stamped.....		----	----
Preferred stamped.....		----	----
Bost & Prov (guar Old Col)....100		----	120
Boston Rev Beach & Lynn....100		----	----
Brunswick Ter & Ry Sec Co....(†)	d	----	----
Camden & Burl Co (guar).....25	d	14	18
Canada Southern.....100	d	30⅛	----
Canadian Pacific.....25	d	7⅜	7½
Preferred.....100	ld	45	50
Caro Clinchfield & O com 4%..100		40	65
Common stamped 5%.....100		40	50
Catawissa RR—1st pref (guar)..50	d	28	33
2d pref (guar P & R).....50	d	28	33
Cayuga & Susq (gu D L & W)..30	d	20	27
Central of New Jersey.....100		27	30
Chesapeake Corp.....(†)	d	6	6½
Chesapeake & Ohio common....25	d	10½	10⅜
Chicago Burl & Quincy.....100		50	70
Chic & East Illinois common..100		¼	2
Preferred.....100		½	1
Chicago Great West com.....100		1¼	1½
Preferred.....100		2	3½
Chic Ind & Louisv common....100		----	60
Preferred.....100		----	28
Chic Milw St P & Pacific—			
Common.....(†)	d	⅞	1
Preferred.....100		1¼	1½
Chicago & North Western....100		2	3
Preferred.....100		5	6
Chic R I & Pacific common....100		2	2¼
7% preferred.....100		4	5¼
6% preferred.....100		3½	5½
Chicago St Paul Minn & O....100		----	----
Preferred.....100		----	----
Cinc New Orl & Texas Pacific..100		75	100
Preferred.....100		----	----
Cinc Sandusky & Cleve pref...50	d	40	50
Cin Union Term 5% pref.....100		78	82
Cleve Cinc Chicago & St L....100		90	110
Preferred.....100		40	50
Cleve & Pitts (guar Pa RR)....50	d	----	65
Betterm't stk (guar Pa RR) 50	d	27	30
Colorado & Southern.....100		5½	16½
1st preferred.....100		10	12½
2d preferred.....100		9	19
Columbus & Xenia (guar).....50	d	115	----
Conn & Pass Riv pref.....100		----	100
Consol RRs of Cuba pref.....100		2	5⅜
Cripple Creek Central.....100		4	----
Preferred.....100		8	----
Cuba RR preferred.....100		----	11
Dayton & Mich com (guar)....50	d	22	26
Preferred (guar C H & D)...50	d	53	58
Delaware & Bound Br (guar)..100		100	115
Delaware & Hudson Co.....100		41½	43
Delaware Lack & Western....50	d	9	9½
Delaware.....25	d	25	28
Denv & Rio Gr West pref.....100		1⅜	2⅝
Denver & Salt Lake.....(†)	d	----	55
Detroit Hills & S W (guar)....100		30	40
Detroit & Mackinac.....100		2	----
Preferred.....100		5	----
Duluth South Shore & Atl.....100		½	½
Preferred.....100		⅝	½
East Penna (guar P & R).....50	d	42	47
Elmira & W'msport (guar)....50	d	30	40
Preferred (guar Nor Cent)..50	d	20	30
Erie—Common.....100		2	2½
1st preferred.....100		3	4
2d preferred.....100		1	3
Erie & Kalamazoo (guar).....50	d	35	45
Erie & Pitts (guar Pa RR)....50	d	35	45
Fonda Johns & Glov com.....100		----	5
Preferred.....100		----	15
Ft Wayne & Jack pref (guar)..100		40	50
Georgia & Florida com.....100		----	----
Preferred.....100		----	----
Georgia RR & Bank Co (gu)...100		85	100
Georgia Southern & Florida...100		----	----
1st preferred.....100		----	----
2d preferred.....100		----	----
Great Northern Ry—Pref.....100	d	5⅝	5¾
Ore certificates.....(*no par*)	d	5⅞	6
Green Bay & Western.....100		11	30
Gulf Mobile & North com.....100		1	6
Preferred.....100		3	4¼
Hartford & Conn Western.....100		20	----
Hudson & Manhattan.....100		8	10
Preferred.....100		19	25
Huntingd & Broad Top v t c..50	d	----	----
Preferred v t c.....50	d	----	----
Illinois Central.....100		5½	6
Non-cumul 6% pref ser A...100		10	15
Leased lines (guar).....100		15	20⅛
Stk tr ctfs—See RR Securs Co.			
Int & Great North Ry v t c...100		----	----
Internat Rys (Cent Am) com..(†)		----	1½
Com vot trust ctfs.....(†)	d	----	3
Preferred.....100		----	----
Iowa Central.....100		⅛	½
Joliet & Chic (guar C & A)...100		110	150
Kal Allegan & Gr Rap (gu)....100		50	60
K C St L & Chic—Pref (gu)...100		60	70
Kansas City Southern.....100		2½	4
Preferred.....100		5	8¼
Lackawanna RR of N J.....100		37	42
Lehigh Valley.....50	d	6¾	7
Preferred.....50	d	----	----
Little Miami original guar...50	d	56	60
Spec guar betterment stk...50	d	26	30

Stocks.	Par.	Bid.	Ask.
Lit Schuyl Nav RR & Coal(gu) 50	d	25	30
Louis & Mo Riv pref (guar)...100		50	75
Louisv Hend & St L pref.....100		----	----
Louisville & Nashville.....100		7½	8
Mahoning Coal RR.....50	d	320	390
Pref (guar L S & M S).....50	d	35	40
Maine Central.....100		5	10
Preferred.....100		----	30
Maryland & Pennsylvania.....100		----	----
Massawippi Valley Ry.....100		----	----
Michigan Central.....100		500	750
Midland Valley com.....50	d	5	----
Preferred.....50	d	27	31
Minehill & Schuyl Hav (gu)...50	d	32	37
Minneapolis & St Louis.....100		⅛	¼
Minneapolis St P & S S M....100		¾	1¼
Preferred.....100		¾	1¼
4% leased line ctfs.....100		8	8½
Mississippi Central.....100		2	8
Mo-Kan-Tex RR com....(*no par*)	d	1¼	2¼
Preferred.....100		3½	5
Missouri Pacific com.....100		1⅜	1⅝
Preferred.....100		2¾	2⅞
Mobile & Birm pref (guar).....100		15	25
Mobile & Ohio—See Southern Ry			
Morris & Essex (guar).....50	d	----	65
Nashv Chatt & St Louis.....100		7½	11
Nashv & Decatur (gu L & N)..25	d	20	25
National Rys of Mex 1st pref..100		⅛	¼
2d preferred.....100		⅛	¼
New London Northern.....100		70	80
New Orleans Great North.....100		----	----
New Orl Texas & Mexico.....100		----	57
New York Central RR.....100		9⅜	9⅝
Dividend payable in London..	ld	15	20
N Y Chic & St Louis com.....100		1½	2
6% preferred.....100		2½	3
N Y & Harlem com (gu).....50	d	87	88
Preferred.....50	d	90	110
N Y Lack & West (guar).....100		50	55
N Y New Haven & Hartf.....100		6	6⅞
7% preferred.....100		14	16
N Y Ontario & Western.....100		5	5¼
Norfolk Southern.....100		½	1¾
Norfolk & Western Ry.....100		63	68
Adjustment preferred.....100		65	70
No Carolina (guar So RR)...100		65	80
Northern Cent (guar Pa RR)..50	d	45	95
North'n N H (guar B & M)....100		75	80
Northern Pacific Ry.....100		5¾	6
North RR of N J (guar Erie)..100		20	25
Northern Securities Co stubs....	d	30	40
North Pennsylv (gu P & R)...50	d	58	63
Norwich & Worcester pref....100		70	80
Ogden Mine RR (gu Cn N J)..100	d	40	45
Old Colony (gu NYNH&H)....100		45	50
Ontario & Quebec.....100	ld	105	120
Oswego & Syrac (gu D L & W) 50	d	30	40
Passaic & Del Ext.....100		30	40
Paterson & Hudson River.....50	d	30	40
Paterson & Ramapo.....50	d	15	25
Pennsylvania RR.....50	d	7	7¼
Pennroad Corp v t c.....(†)	d	----	----
Peoria & Bureau Val (guar)...100		50	65
Peoria & Eastern.....100		¾	4⅛
Pere Marquette Ry com.....100		2⅜	5⅜
Preferred.....100		2½	4
Prior preferred.....100		4	6½
Phila Germ & Norris (guar)...50	d	95	100
Phila & Trenton (gu Pa RR)..100		150	165
Pittsburgh Bess & Lake Erie...50	d	22	25
Preferred.....50	d	46	50
Pitts Cinc Chic & St Louis....100		----	----
Pitts Ft W & Chic com (gu)....100		90	110
Preferred (guar Penn RR)...100		108	113
Pittsburgh & Lake Erie.....50	d	18	25
Pittsb McK & Yough (guar)...50	d	25	35
Pittsb & West Va common....100		2	8
Pitts Youngst & Asht pref....100		95	102
Prov & Worcester (guar).....100		----	100
Railroad Securities Co—			
4% Ill Cent stk ctf 1952....1000		4½	8
Reading Company.....50	d	10	18
1st preferred.....50	d	----	----
2d preferred.....50	d	----	----
Rensselaer & Saratoga (guar)..100		60	98
Rich Fred & Potom—Com....100		65	----
Dividend obligations.....100		65	75
6% guaranteed.....100		100	----
7% guaranteed.....100		126	----
Roch & Genesee Val RR.....100		40	50
Rome & Clint (gu D & H)....100		45	50
Rutland pref.....100		2½	3½
St Louis Bridge 1st pref.....100		70	77
2nd preferred.....100		35	38
St Louis-San Francisco Ry....100		1	1½
6% preferred.....100		1	1⅝
St Louis Southwestern.....100		1	5
Deposit receipts.....		----	----
Preferred.....100		5¼	21
Deposit receipts.....		----	----
Saratoga & Schenectady (gu) 100		60	70
Seaboard Air Line common....		¼	⅝
Preferred.....100		¼	⅝
Sharon.....50	d	20	30
Southern Pacific Co.....100		7⅛	7¼
Southern Ry common.....100		2⅞	4
Preferred.....100		4¾	6
Mob & Ohio stk tr ctfs.....100		10	16
Southwestern of Ga (guar)....100		40	45
Tennessee Central Ry com....(†)	d	----	----
Convertible preferred.....100		----	----
Texas & Pacific.....100		5	15
Troy & Gr'bush (gu N Y C)...50	d	30	40
Tunnel RR of St Louis.....100		75	85
Union Pacific—Common.....100		35⅝	35¾
Preferred.....100		38	40
United N J RR & Canal (gu)..100		155	163
Utica Chen & Susq Val (gu)..100		40	45
Utica Clinton & Binghamton..100		13	17
Valley RR (N Y) (guar).....100		45	55
Vermont & Mass (guar).....100	x	----	75
Vicksb Shrevep & Pac com....100		----	48
Preferred.....100		----	90
Virginian Railway com.....100		----	----
Wabash Railway.....100		1	1¼
Preferred A.....100		1	1½
Preferred B.....100		⅝	1¼
Warren N J (guar D L & W)..50		30	35
Western Maryland Ry com...100		1½	1¾
1st preferred.....100		20	30
2d preferred.....100		1½	4
Western Pacific RR Corp.....100		½	2
Preferred.....100		⅝	1¼
West Jersey & Sea Sh—Com..50	d	45	47
Wheeling & Lake Erie Ry.....100		----	40
Prior lien stock 7%.....100		----	----
Preferred 6%.....100		----	45

b Basis. *d* Price per share, not per cent. *f* This price includes accrued interest. *k* Last sale *l* In London. *n* Nominal. *s* Sale price *y* Ex-rights. † No par value.

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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.	Bid.	Ask.
	Per	share
A B C Trust series E	2	2½
Aldred Invest Tr 4½s Dec 1967	25	30
4½s 1968	----	25
All Amer Gen Corp 20	----	----
Alliance Investment Corp (†)	----	----
Allied Int Investing Corp com (†)	----	2
$3 convertible preferred	----	----
Am Bank Stk Tr Shares	2⅛	2⅝
American British & Cont com (†)	2	4
$6 preferred (†)	----	8
Deb g 5s 1953 F&A	48	52
Amer. Capital Corp A	----	----
Class B	----	----
$3 preferred (†)	--	----
$5.50 prior pref (†)	----	----
Amer Cities Pow & Lt cl A 100	----	----
Class B (†)	----	----
American & Continental Corp 5s 1943	----	----
Amer. Composit Trust Shares	1¾	2¼
Amer Elec Sec partic pf	6	12
American European Secur (†)	2⅝	3¼
Coll tr s f 5s 1958 ser A J&J	64	67
Amer Founders Corp common	----	----
Warrants	----	----
6% preferred 50	10	14
7% preferred 50	10	14
Convertible preferred	----	----
140ths	----	----
170ths	----	----
Amer & Gen Sec com class A (†)	2	4
Common class B (†)	⅛	½
6% preferred (†)	30	33
Amer Insuranstocks Corp	1	2
Amer Investors Inc com B (†)	----	----
Warrants	----	----
Amer & Overseas pref *n*	----	----
Amer. Util. & Gen'l Corp A	----	----
Class B v t c (†)	----	----
Preferred	----	----
Associated Stand. Oil Shs	2⅞	3⅛
Atlantic & Pac Int com w w (†)	¼	⅜
Preferred w w 50	15	----
Units	15¼	----
Scrip	----	----
Atlantic Securities com (†)	----	----
Warrants	----	1
Preferred	20	24
Atlas Utilities common *d	----	----
$3 preferred A * *d*	----	----
Warrants *d*	----	----
Aviation Sec Corp of N E (†)	2	5
Bancamerica-Blair Corp	1⅛	1⅜
Bancomit Corp (†)	----	----
Bankers Nat Investing com A (†)	10	14
Bankers Sec Corp of Am (†)	1	3
Preferred	----	----
Bankstocks Holding Corp (†)	----	1
Bankstocks Corp of Md cl A (†)	----	----
Class B 10	----	----
Preferred 50	----	----
Bansicilla Corp	3½	4½
Basic Industry Shares	1⅜	----
Beacon Participations Inc A	----	----
British Type Investors (†)	.75	1.25
Capital Administration cl A (†)	2¼	2⅞
Class B (†)	½	1
6% cum pref ser A 50	24	----
5s series A 1953 with warrants	71	75½
Without warrants	71	73
Cent Nat Corp class A	9½	12
Class B	½	2
Century Trust Shares	----	----
Chain & Gen'l Equities Inc	¼	1¼
6½% pref	----	----
Chain Store Invest Corp new	----	----
Preferred	----	----
Chartered Investors	½	2
Preferred	39	42
Chelsea Exchange Corp cl A	¼	1
Class B	----	¼
Colonial Investors shares	----	----
Commonwealth Trust Shares	----	----
Continental Metropol Corp	----	2.00
Continental Secur Corp com (†) *n*	¼	1
Preferred 100	----	15
Debenture 5s May 1 1942	35	40
Without warrants	30	35
Continental Shares (†)	----	----
Preferred B 100	----	----
Convertible preferred 100	----	----
Corporate Trust shares old series	1.30	----
AA	1.25	1.40
Accumulative series	1.25	1.40
Corporation Secur Co of Chicago		
Common (†)	----	⅛
Credit Alliance class A	61	63
5½s 1938	----	----
Crum & Forster Inc com	8	9
8% preferred	70	72
Crum & Forster Insursh B 10	6	8
7% preferred 100	60	65
Cumulative Trust Shares	2	2⅜
Deposited Bank Shares ser N Y	1.75	----
Deposited Insur Shs ser A	1¾	2⅛
Deposited Bank Shs N Y ser A	1⅝	2
Diversified Trustee Shares A	5	----
B shares	4	----
C shares	1.50	1.70
D shares	2⅝	3
Eastern Utilities Investing Corp		
Common A (†)	----	----
Deb 5s 1954 with warr M&S 15	----	----

Stocks and Bonds. Par.	Bid.	Ask.
	Per	share.
Equity Corp com	----	----
Stamped	¼	¾
Preferred	----	----
Elec Shareholdings Corp com (†)	----	----
$6 conv pref with warr (†)	----	----
Equitable Inv common	----	----
Preferred	----	----
Units	----	10
Equity Trust Shares A	1.55	1.85
Federated Capital Corp com	½	1
Preferred	10	10¼
Financial Investing N Y 10	----	----
First Invest Co of N H pref A (†)	----	----
Five Year Fixed Trust shares	1½	2
Fixed Trust Oil Shares	1	----
Fixed Trust Shares series A	4¾	----
Series B	3¾	----
Fourth Nat'l Investors w w (†)	12	12¾
Warrants	----	----
Fundamental Trust shares A	2⅛	2½
Class B (†)	2⅜	2¾
General American Investors (†)	1	1¾
Preferred (with warrants) 100	25	45
Deb 5s Feb 1 1952 without warr	----	----
General American Shares class A	18	20
General Equities class A	----	----
General Public Service com (†)	----	----
$6 first preferred (†)	5	10
Gen'l Realty & Utilities com (†)	⅜	½
$6 pref with warr (†)	5¾	6⅛
German Credit & Invest.		
Pref. allot. ctf. 25% 1st pref	6¼	8
Globe Underwriters Exchange (†)	----	----
Granger Trading Corp	6	----
Greenway Corp com 10	9	10
Preferred	90	--
Guardian Investment (†)	----	½
Convertible preferred	----	----
Preferred (†)	----	10
Guardian Investors com (†)	----	.50
$6 units	2	4
$3 units	1	3
$7 preferred	1	1½
Debenture 5s series A 1948	27	37
Gude Winmill Corp	25	--
Huron Holding Corp	½	¾
Hydro Elec Sec com (†)	----	----
5% preferred class B 10	----	----
Illuminating Shares class A	33	35
Incorporated Investors (†)	10¼	11⅛
Incorporated Investors Equities	1	1⅝
Independence Trust Shares (†)	1.20	1.45
Indus & Power Securities Co (†)	----	----
Insuranshares Co. of Delaware 1	4¼	4¾
Insuranshares Ctfs (†)	----	----
Insuranshares & Gen Mgnt	¼	¾
Insurance Securities Co 10	----	----
Insull Utility Invest com (†)	----	----
$6 pref 2d ser with warr (†)	----	----
$5.50 pr pref without warr (†)	----	----
Deb g 5s Jan 1949 F&A	----	----
Deb g 6s 1940 B with war J&J	½	1
Int Sec Corp of Am com A (†)	¼	1¼
Common B (†)	----	----
6½% preferred 100	6	11
6% preferred 100	6	11
Debenture 5s 1947 J&D	----	----
Internat Securities Tr of Amer—		
Secured gold 6s 1933	83	86
Secured gold 6s 1943	83	86
Secured gold 5s 1933	83	86
Secured gold 5s 1943	83	86
Investment Co of Am com (†)	½	1½
7% preferred 100	5	10
Invest Fund of N J (†)	3⅜	4
Investment Trust of N Y coll A	2⅜	2¾
Invest Trust Associates com (†)	----	----
Investors Equity common (†)	⅝	¾
Debenture 5s series A 1947	66	73¾
Deb 5s ser B 1948 with warr	65¾	----
Without warrants	65¾	70
Investors Trustee Shares	2¼	----
Leaders of Industry—Series A	2⅛	----
Series B	1½	----
Series C	1⅜	1⅞
Low-Priced Shares	1¼	----
Major Shares Corp	1¼	1⅞
Massachusetts Investors	10⅝	11⅞
Metal & Mining Shares com (†)	----	----
Mohawk Investing Corp	20	21
Mutual Investment Trust	3¼	4¼
Mutual Management com	----	2¾
Nat Industries Shares	1.55	----
National Investors (†)	----	----
Preferred 100	----	----
Warrants	----	----
National Re-investing Corp	----	----
Nat'l Short Term Sec com A (†)	----	----
National Trust Shares	3⅜	3⅞
Nationwide Sec Co tr ctf B	1⅞	2⅛
New Jersey Bankers Securities	20c	40c
N Y Bank & Trust Shares	2⅛	2⅝
Niagara Share Corp (Md)	----	----
Conv deb 5½s 1950 M&N	48	50
North & South Amer Corp cl A (†)	1½	3
Class B	----	----
North American Trust shares	1.50	----
1955	1.35	1.50
1956	1.35	1.50
No Am Utility Securities com (†)	----	----
Northern Securities	40	50
Old Colony Invest Trust com (†)	½	1½
Debenture 4½s Feb 1 1947	----	----
Debenture 4½s Dec 15 1952	----	----

Stocks and Bonds. Par.	Bid.	Ask.
	Per	share
Oil Shares units	3½	9
Old Colony Trust Associates—		
1st serial trust shares (†)	7¾	8¾
Overseas Securities	----	----
Pacific Investing Corp 1st p 100	----	----
Second preferred (†)	----	----
Deb 5s 1948 without warr J&J	----	----
Petroleum Trading Corp A	4	8
Phoenix Sec Corp	----	----
Preferred	----	----
Power & Light Securities Trust (†)	----	----
Warrants	----	----
Power & Rail Trustee shares	----	----
Public Service Tr shs ser A	1⅞	2⅜
Public Utility Holding com w w (†)	----	----
Common without warrants (†)	----	----
$3 preferred (†)	----	----
Warrants	----	----
Reliance Internat Corp com A (†)	----	----
Common B (†)	¼	----
Preferred	12	13
Representative Trust Shs	4.68	4.93
Research Invest common	----	----
6% preferred units	----	----
Royalties Management A	----	¾
Second Int Sec Corp A com (†)	¾	1¼
B com (†)	⅛	1
6% preferred 50	13	16
Second Nat Inv Corp unit ctfs (†)	----	----
Common (†)	¾	1⅜
Preferred (†)	21¼	26
Securities Corp General com (†)	----	----
$7 first preferred (†)	----	----
$6 preferred	22	35
Selected Amer shares	1.40	1.50
Selective Cumulative Shares	3⅝	4
Selected Income Shares	2	2½
Selected Industries com (†)	----	----
$5.50 prior stock (†)	----	----
Allotment ctfs (unstamped)	----	----
Allotment ctfs (stamped)	----	----
Selected Management Trustee sh	2.30	2.80
Shawmut Association (†)	4	4½
Shawmut Bank Inv Trust (†)	½	1½
4½s 1942	44	----
5s 1952	44	----
6s with warrants 1952	----	----
Shenandoah Corp common (†)	----	----
Convertible preferred 50	----	----
Southern Bond & Share—		
Common A (†)	----	----
Common B (†)	----	----
$3 preferred allot certificates	----	----
Spencer Trask Fund Inc (†)	7⅞	8½
Standard All Amer Corp	2.25	----
Standard Amer. Tr. shares	1.90	----
Standard Coll Trust shares	2⅜	3⅛
Standard Holding Corp cl A (†)	----	----
Standard Investing Corp com (†)	----	----
$5.50 preferred (†)	3	5
Deb 5s Mar 1 1937 with warr	51	----
Ex-warrants	----	----
Deb 5½s 1939 F&A 15	51	----
Standard Oil Trust shares A	2¾	3¼
Class B	2½	3
State St Invest Corp	33	35
Sterling Sec com A (†)	----	----
Common B	¼	⅜
$1.20 preferred (†)	1	1½
$3 cum conv 1st pf 50	14½	15
Super Corp of Amer class A	1¾	2
Class B	1⅞	2⅛
Class C	3⅜	3⅞
Class D	3	3½
Third National Investors (†)	10	12
Tri-Continental Corp (†)	1⅜	1½
6% cum pref 100	48	49⅞
Warrants	----	----
Trusteed Amer. Bank shares	2⅛	----
Series A	1⅞	2⅛
Trusteed N Y C Bank shares	2½	3
Trustee Stand Invest ser C	1.25	1.45
Class D	1.20	1.40
Trustee Standard Oil shares A	2⅞	----
Series B	2¾	3⅛
Trustee Standard Util Shs	----	----
Trust Shares of America	1⅝	2
Twentieth Century Fixed Tr	1½	1⅞
Two-Year Tr shares	4¼	5¾
United Fixed Shares	1¾	----
United Founders common (†)	----	----
1-70th	1c	2c
United Bank Trust	4⅜	----
United Insur Trust	3⅞	----
U S & British Internat class A (†)	½	1¼
Class B (†)	1-16	½
Preferred (†)	5	7
Deb g 5s 1948 M&N	46	48
U S Elec Light & Pow tr ctf A	10½	12½
Trust ctfs ser B	2	2¼
U S Elec Pow Corp com w war (†)	----	----
Warrants	----	----
U S & Foreign Securities com (†)	1¼	1¾
$6 1st preferred (†)	30¼	36
U S Overseas com with war (†)	----	----
Certificates of deposit	----	----
U S Shares C 3	4½	5
F	4	4½
H	3¾	4¼
A 2	2½	3
Universal Trust Shares	1½	2
Utilities Hydro & Rails Shares	----	----
Utility Equities Corp com (†)	----	----
$5.50 priority stock	----	----

† No par value. *d* Price per share, not per cent. *k* Last sale. *n* Nominal. *s* Sale price. *v* Ex-stock dividend. *x* Ex-dividend.

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Public Utilities

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

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

Bonds.	Bid	Ask.
Adriatic Electric Co (Italy)—		
Extl s f 7s 1952 A&O	----	73
Alabama Power 1st 5s 1946 M&S	95	97
1st & ref 5s 1951 J&J	90	93
1st & ref 5s 1956 M&N	85	88
1st & ref 4½s 1967 J&D	70	72
1st & ref 5s 1968 M&S	75	78
Alabama Water Service Co—		
1st M 5s 1957 ser A J&J	56	60
Albany Ry—See United Trac.		
Alleg Belley & P—See Phila Co		
Allegheny Gas Corp 6½s'43 M&N f	5	10
Alton & St L Bridge 7s 1947 M&N	33	36
Deb 7s 1942	15	20
Alton Water 5s 1956 A&O	60	70
Altoona & Logan Val Elec Ry—		
Con g 4½s 1933 gu F&A	15	18	30
Amer Commonwealths Power—		
Deb g 6s 1952 ser A F&A	1	3
Deb g 5½s 1953 M&N	1⅝	3
Conv deb 6s 1940 M&S k	----	1½
Amer Community Power—		
Deb 5½s 1953 J&J	1	5
Amer Elec Pow deb 6s '57 M&S	15	19	20
Amer & Foreign Power Co—		
Deb g 5s 2030 M&S	20	23
Amer G & E deb 5s 2028 M&N	64¼	65
Amer Gas & Power Co—		
Sec deb 5s 1953 M&N	13	15
Secured deb 6s 1939 J&D	15	16
American Natural Gas Corp—		
Deb 6½s 1942 with war A&O	1½	2
Am Pow & L deb 6s 2016 M&S	40	41½
Amer States Public Serv—		
1st l 5½s 1948 ser A M&N	48	51
Deb 6s 1938 J&D	29	32
Amer Telep & Teleg—		
Conv g 4s '36 conv aft '09 M&S	99¼	99¾
Coll trust 5s 1946 J&D	99⅜	99½
Deb s f 5s 1960 J&J	93	93¼
Deb 5½s Nov 1 1943 M&N	100	100¼
Conv deb 4½s 1939 J&J	96½	98
35-yr deb 5s 1965 F&A	93	93¼
American Utilities Co—		
1st lien & ref 6s 1945 J&D	20	25
Deb 6½s 1941 M&N	5	14
Amer W W & El 5s 1934 A&O	70	75
Deb 6s 1975 Ser A M&N	48	51
Deb 5s 1975 ser B J&D	40	45
Annap & Chesapeake Bay Pow—		
1st 6s 1948 J&D	94	----
Ana & Pot R RR—See W Ry&El.		
Androscoggin Elec 1st 5s '34 A&O	81	84
Androscoggin Water Power—		
1st 6s 1945 F&A	47	52
Appalachian Elec Power—		
1st & ref 5s 1956 M&N	77¼	78
Appalachian Power 5s 1941 J&D	99	101
7% gold bonds 1936 F&A	100	101½
Deb gold 6s 2024 J&J	61	63
Appalachian Gas Corp—		
Conv deb 6s 1945 ser A M&S	3	3¾
Conv deb 6s 1945 ser B M&S	5	6
Ardmore St Ry—See Phila Co.		
Arizona Edison 1st 5s 1948 J&J	30	40
Arizona Pow 6s '33 opt '13 M&N	94½	96
1st l & unif 6s 1947 ser A M&N	38	40
Ark & Mo Pow 1st 6s 1953 J&J	36½	38½
Deb 6½s 1935 M&N	20	25
Arkansas P & L 1st 5s 1956 A&O	71	72
Arkansas Western Gas Co—		
1st 7s 1939 with warr J&J	25	30
Arkansaw Water 1st 5s 1956 A&O	77	80
Ashland (Wis) L & Pow St Ry.		
1st M gold 5s 1939 J&J	88	90
Ashtabula Water 5s '56 A&O	60	70
Assoc Elect 4½s 1953 J&J	34	35
5s Jan 1 1961 J&J	36	37½
Associated Gas & Elec Co—		
Conv deb 5½s 1977 F&A	20	21¼
Conv deb 6s 1999	----	----
Conv deb 4½s '48 with war M&S	17½	20
Without warrants	----	----
Conv deb 4½s 1949 J&J	15	14⅞
Cons ref deb 5s 1968 A&O	18⅛	18½
Conv deb 5s 1950 F&A	18¼	19
Conv 5½s 1938 M&N	17¾	18
Associated Pub Utilities Corp—		
1st lien 5s 1947 ser A J&J	23	27
Deb 6s 1958 M&N	----	26
Associated Telep Co Ltd—		
1st M 5s 1965 M&S	82	85
Assoc Telep Util deb 5s 1942 A&O	17	19
Conv deb 6s 1941 M&S	27	30
Conv deb 5½s 1944 ser C M&N	18	19
2-yr 6% notes 1933 A&O	25½	26
Associated Telep & Teleg Co—		
Deb 5½s 1955 ser A M&N	29	29⅜
Atchison Ry, Light & Power—		
1st 5s Nov 1935 M&N	85	95
Athens (Ga) Ry & Electric—		
1st & ref s f g 5s '50 opt '15 J&J	84	----
Atl Cons St RR—See Ga Ry & El		
Atlanta Gas L 5s g 1947 J&D	95	----
4½% notes Mar 15 1933 M&S	40	60
Atlanta Nor Ry—See Ga Ry & El		
Atlanta Wat, El & Pr 5s 1943 J&J	96	----
Atlantic Ave RR—See Bkn R T.		
Atlantic City El 5s 1938 M&S	98	99½
1st & ref 5½s 1954 M&N	90	95
1st & ref 5s 1956 A&O	----	91
Atlantic City (N J) Gas—		
1st g 5s Jan 1 1960 opt '20 J&J	86	89
Atlantic Co Wat 5s '58 AM&S	70	78
Atlantic Pub Serv Corp—		
1st lien 5½s 1953 ser A F&A f	----	----
Deb 6s 1943 F&A f	----	----
Aurora Elgin & Chicago RR—		
1st & ref g 5s 1946 opt J&J	----	----
A E & C Ry 1st g 5s '41 A&O	15	----	----
Balt & Ann S L—See Md El Ry		
B Sp Pt & Ches—See Un Ry & El		
Balt Traction—See Un Ry & El		
Bangor Hydro Elec 5½s '49 M&S	100	----
1st lien & ref 5s 1955	94	98
Bangor Ry & El 1st 5s '35 J&J	95	96

Bonds.	Bid.	Ask.
Baton Rouge Electric Co—		
1st mtge 5½s 1954 J&D	----	----
1st M 5s 1959 ser B F&A	85	90
Bear Mt Hud Riv Bdge Co—		
1st 7s 1953 A&O	73	75
Deb 8s 1953 A&O f	55	----
Beauharnois Power Corp—		
Coll trust s f 6s 1959 w w A&O	20	25
eaver Va Tr gen g 5s 1953 M&N f	----	----
1st conv m 5s 1950 A&O f	----	----
Bell Telephone of Canada—		
1st g 5s 1955 ser A M&S	86	86½
1st g 5s 1957 ser B J&D	86	86½
1st mtge 5s 1960 ser C M&N	86	86½
Bell Telep Co of Pennsylvania—		
1st & ref 5s 1948 ser B J&J	100⅝	102½
1st & ref 5s 1960 ser C A&O	100	100¾
Beloit Water, Gas & Elec Co—		
1st g 5s 1937 M&S	93	96
Bellows Falls Hydro-Elec Corp—		
1st mtge 5s 1958 A&O	70	72
Berlin City Elect 6½s 1951 J&D	26	27⅛
Sink fund deb 6½s 1959 F&A	21	24
Deb 6s Apr 1 1955 A&O	19⅝	23
Berlin Elec Elev & Underg Rys—		
1st mtge s f 6½s 1956 A&O	25	26
Binghamton (N Y) Gas Works		
1st 5s 1938 A&O	96	----
Binghamton (N Y) L H & P—		
1st ref 5s Feb 1946 A&O	77	80
Birmingham Elec Co—		
1st & ref 4½s 1968 M&S	70	72
Birmingham Gas 1st 5s '59 M&N	53	59
4½% notes Oct 1 1932	----	81
Birmingham Water Works Co—		
1st m 5½s 1954 ser A A&O	92	94
1st m 5s 1954 ser B J&D	80	85
1st mtge 5s 1957 ser C F&A	81	----
Blackstone Val G & E 5s '39 J&J	100½	101½
Mtge & col tr 5s '51 ser A A&O	93	95
Mtge & col tr 5s '52 ser B A& O k	----	95½
Bleecker St&Fulfy—See NY Rys		
Bloomington Dec & Champagne		
1st & ref 5s 1940 M&N	35	40
Blue Lakes Wat 1st 6s '38 M&S	101	----
Boston Con Gas deb 5s '47 F&A	95	97
Boston Elev Ry 4s 1935 M&N	88	90
Deb g 4½s Oct 1 1937 A&O	82	85
Deb g 4½s Nov 1 1941 M&N	80	84
Deb g 5s Dec 1942 J&D	87	88
West End St 5s 1932 M&N	95½	----
5s May 1936 M&N	92	94½
5s March 1944 M&S	83	86
7s Sept 1947 M&S	101	----
4s Aug 1 1932 F&A	96½	98
Brandenburg (Germany) El Pr—		
Extl 1st s f 6s 1953 M&N	21	24
Bridgeport Gas Lt 4s 1952 J&J	90	94
British Col Tel 5s 1960	70	72
Broad River Power Co—		
1st & ref 5s 1954 Ser A M&S	42½	46
10-yr s f 6½s 1934 M&N	50	55
Bway & 7th Ave RR—See NY Rys		
Bway Surface RR—See N Y Rys		
Bronx G & E 5s 1960 J&J	99½	----
Brooklyn Borough Gas Co—		
1st m 5s Mar 6 1938 M&S	98	----
Gen & ref 5s 1967 F&A	92	95
Bklyn City & New RR—See C l & Bk RR.		
Bklyn City RR 1st 5s 1941 J&J	50	82½
Eq tr 5s '33-'35 ser A J&J	----	----
Brooklyn Edison Co—		
Gen m 5s ser A 1949 J&J	100	101
Gen m 5s ser E 1952 J&J	98¾	99½
Bklyn-Manhattan Transit Corp		
s f 6s 1968 ser A J&J	73	74
6½% notes 1932 F&A	99⅛	99½
Brooklyn Rap Trans 5s 1945 A&O f	----	----
Equit Trust ctfs of deposit f	75	----
1st ref gold 4s 2002 J&J f	----	----
3-year 7% notes 1921 J&J f	----	----
Cent Un Tr temp ctfs dep. f	----	----
Temp ctfs dep stamped f	----	----
Bklyn Bath & WE 5s '33 A&O	----	----
Brooklyn Queens Co & Sub—		
1st rn g 5s 1941 (stpd) J&J	57¼	----
1st con 5s July '41(stp) M&N	----	55
Bklyn Un Elev 5s 1950 F&A	60	64½
Stamped guaranteed	----	----
Kings Co El 1st 4s 1949 F&A	54	66
Stamped guaranteed	----	----
Nassau Elec 1st 5s 1944 A&O	----	----
1st gold 4s Jan 1 1951 J&J	26	40
Bklyn Un Gas 1st cons 5sg '45 M&N	102	104½
1st lien & ref 6s '47 ser A M&N	106	107½
Conv deb 5½s 1936 J&J	140	----
Deb 5s 1950 J&D	90½	91¾
Brownsville Ave—See Phila Co.		
Brush Elec Co 5s 1952 A&O	----	----
Buff & Erie Ry 1st 6½s 1954 J&J f	----	----
Buff Gen Elec 1st 5s 1939 F&A	102	103
1st ref 5s April 1 1939 J&J	102	103
Gen & ref 5s 1956 ser A F&A	101	103
Gen & ref 4½s 1981 F&A	92	94
Buff & Niag Falls El L & Power—		
1st gold 5s 1942 F&A	99	101
Buffalo Ry—See Internat Ry—		
Burlington (Vt) G L 5s 1955 J&J	92½	94½
Burlington (Ia) Ry & Light—		
1st s f gold 5s 1932 opt M&S	88	92
Butler Water 5s 1957 A A&O	68	73
Butte El&P 1st s f 5s '32-'51 J&D	96	----
California Electric Generating—		
1st s f g 5s '48 op aft '12 M&S	98	----
Calgary Power 1st 5s 1960 A&O k	----	55
California Gas & Elec Corp—		
Gen & col tr s f g 5s 1933 M&S	100	----
Unif & ref g 5s '37 op s f M&N	101¼	102
California-Oregon Power—		
1st & ref 6s 1942 ser B J&J	94	97
1st & ref 5½s 1955 series C F&A	84	87
Deb gold 5½s 1942 A&O	55	65
Calif Telep & Lt 1st 5s 1943 A&O	----	----
Calif Water Service 5s 1958 A&O	80	82
Calumet Gas & Elec Co—		
1st & ref 5½s 1960 ser B J&J	67	70
Calumet & South Chicago Ry—		
1st M rehab g 5s '27 op '12 F&A f	37	38½
Certificates of deposit f	37	38½

Bonds.	Bid.	Ask.
Camden & Sub Ry—See P S Corp		
Canada Nor Pow coll 5s '53 M&N	54	57
Canadian L & P 5s '49 op '14 J&J	58	62
Canal&Claib RR—See NO Ry&L		
Canton-Akron Con Ry 5s '33 J&J	95	98
Canton Elec Co 5s 1937 M&N	97	----
Capital Traction (Wash, D C)—		
1st g 5s June 1 1947 J&D	----	----
Carbondale Ry 5s Nov 1933 J&J	----	25
Carolina-Ga Service Co—		
6½% notes '32 with warr J&D	----	----
Carolina Mt Power 6s 1935 J&D	----	----
Carolina P & L 1st 5s 1956 A&O	61	63
Cedar Rap Mfg & P 5s '53 J&J	85¼	86¾
Central Arizona Light & Pow Co		
1st mtge 5s 1960 J&D	75	80
Cent Ark Pub Serv Corp—		
1st l & coll tr 5s 1948 ser A F&A	48	52
Cent Crosst'n RR—See N Y Rys.		
Cent Dist Telep 1st 5s '43 J&D	103¼	106
Central Gas & Electric Co—		
First lien coll trust 6s '46 M&S	27	32
First lien coll tr 5½s '46 J&D	25	30
3-yr 5½% notes 1933 F&A	13	18
Cent Hud Gas & Elec Corp—		
1st & ref 5s Jan 1957 M&S	100	100½
Cent Ills Elec & Gas Co—		
1st & ref 5s 1951 F&A	61	62½
Cent Ill Light 1st & ref 5s '43 A&O	98	----
Central Illinois Public Service—		
1st & ref 5s 1956 ser E M&N	65	67
1st mtge 4½s 1967 ser F J&D	59	61
1st & ref 5s 1968 ser G M&N	64	65
1st & ref 4½s 1981 ser H	57	60½
Cent Indiana Gas—		
Ref mtge 5s 1957 M&S	----	----
Central Indiana Power Co—		
1st & ref 6s 1947 ser A J&J	42	47
Cent MainePr 5s '39 op '19 M&N	95	97
1st & gen 6s 1942 ser B J&J	96	99
1st & gen 5s 1955 ser D J&J	82	85
1st & gen 4½s 1957 ser E J&D	75	78
1st & gen 5½s 1961 ser F J&D	92	95
Cent Ohio L & P 1st 5s 1950 A&O	54½	56
Cent Pow 1st 5s, 1957, ser D J&J	53¾	55
Cent Pow & Lt 1st 5s 1956 F&A	51	52
Cent Pub Serv Corp—		
Conv deb 5½s '49 with war F&A	3½	5
Without warrants	3	6
Central Ry—See Un Ry&El (Balt)		
Central States Elec Corp—		
Conv deb 5s 1948 J&J	17½	19
Deb 5½s 1954 with war M&S	15	19	20
Cent States Pow & Lt Corp—		
1st M & 1st lien 5½s 1953 J&J	29	30
Central States Utilities Corp—		
10 yr sec 6s 1938 J&J k	----	7
Central Traction—See Phila Co		
Cent Vermont Public Serv Corp—		
1st & ref 5s 1959 ser A A&O	82	85
Central West Public Service Co—		
1st l coll 5½s 1956 ser A M&N	18	23
Series B	18	23
Series C	18	23
Charleston Cons Ry Gas & El		
Consol gold 5s 1999 M&S	90	----
Chattanooga Ry & Light—		
1st & ref g 5s 1956 op '16 M&N	80	90
Chatt Rys 1st cons 5s '56 M&N	75	85
Ches & Pot Tel of Va 5s '43 M&N	101¼	102
Chester Water Service Co—		
1st 4½s 1958 series A M&S	68	70
Chic Aurora & Elgin RR—		
1st & ref 6s 1951 J&J f	2	4
Chicago City & Connecting Ry		
Coll tr s f g 5s Jan 1 1927 A&O f	6	8
Certificates of deposit f	6	8
Chicago City Ry 1st 5s '27 F&A f	39¼	40
Certificates of deposit f	37½	39
Chic Dist Elec Generating—		
1st M 4½s 1970 M&S	68	69
Deb 5½s 1935 A&O	51	53
Chic North Shore & Milw RR—		
1st mtge gold 5s 1936 J&J	8	10
1st & ref 6s 1955 ser A J&J f	4	7
1st & ref 5½s 1956 A&O f	5	7
6% notes 1932 A&O f	4	7
Chicago Railways Co—		
1st M gold 5s 1927 opt F&A f	39½	69
Ctfs of deposit f	38	40
Cons M 5s ser A Feb '27 A&O f	10⅜	12
Certificates of deposit f	9	11
Series B Feb 1927 J&D f	5	7½
Certificates of deposit f	4½	6
Pur mon 4-5s Feb '27 opt J&J f	6	7¾
Certificates of deposit f	5	6½
Adj inc 4s Feb 1927 opt May f	2	4
Certificates of deposit f	2	4
Chicago Rapid Transit Co—		
1st & ref 6½s 1944 J&J	7	8
1st & ref 6s 1953 ser A J&J	6	8
Adjust deb 6s July 1963 f	----	----
Certificate of deposit f	1	3
Chippewa Power 6s 1947 J&D	88	91
Chris & 10th Sts RR—See NY Rys		
Cicero Gas gen & ref 5s 1932 J&J	96	98
Cincinnati Gas & Electric—		
1st M 4s 1968 series A A&O	84	85¾
Cin Newport & Cov L & T—		
1st ref 6s 1947 series A J&J	86	90
Cincinnati Street Ry—		
1st m 5½s Apr 15, '52 ser AA&O	----	42
1st 6s 1955 ser B A&O	----	47
Cities Serv deb 5s Jan '66 M&S	21	23
Deb g 5s Apr. 1958 A&O	10	----
Deb g 5s 1963 with warr M&N	15	20
Without warrant	15	20
Deb 5s 1969 with warr M&S	15	20
Conv deb 5s 1950 J&D	25¼	25⅜
Cities Service Gas Co—		
1st M pipe line 5½s 1942 M&N	35	36
Cities Service Gas Pipe Line Co—		
1st M pipe line 6s 1943 J&J	51	52
Cities Service Power & Light—		
Deb 5½s 1952 M&N	33	33½
Deb 5½s 1949 J&D	37	----
Citizens Gas (Indianapolis)—		
1st & ref gold 5s 1942 J&J	87	----

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

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PUBLIC UTILITY BONDS

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

Bonds	Bid.	Ask.
Oltizens L H & P (Johnst'n, Pa)		
1st g 5s 1934 opt 1914---M&N	95	----
Oltizens St Ry—See Ind Tr & Ter		
Oltizens Tract—See Phila Co		
Oity Elec San Fran 5s 1937--J&J	100⅛	----
Oity & Sub Ry—See Wash Ry & El		
Oity Water (Chattanooga)—		
1st M 5s 1954----------J&D	83	87
1st M 5s 1957 series C---M&N	84	----
Olev El Ill 1st 5s '39 op '24-A&O	103	103¾
Gen M 5s 1954 series A---M&N	102½	103
Gen M 5s 1961 series B---A&O	102½	103
Oleve Pains & East Con 5s 1918—		
Ext at 6% to 1933--------A&O	f ----	----
Oleve Ry 1st 1933---------M&J	82	87
Oleve Southw Ry & Light—		
Gen &con 5s 1954-------M&S	f ----	3
Olinton W W 1st 5s 1939----F&A	80	----
Ooast Cos Gas & Elec—		
1st M 5s 1960----------M&N	----	----
Colorado Power 1st 5s '53--M&N	86	91
Columbia Gas & Elec Corp—		
Deb g 5s 1952----------M&N	62½	64
Deb g 5s 1952----------A&O15	62⅛	70
Deb 5s Jan 15 1961-----J&J 15	60½	62⅝
Columbia (S O) Ry Gas & El Co		
1st M s f g 5s 1936--------J&J	77	82
Columbus Dela & Marion Elec Co		
1st & ref 5s July 1937------J&J	55	60
1st & ref 6s (stmpd) 1937--J&J	60	64
Columbus (Ga) Elec & Power—		
1st & ref 6s 1947 ser A----J&D	94	98
1st & ref 5s 1954 ser B----M&N	84	87
Columbus(O)Gas 1st 5s g '32-J&J	95½	98
Columbus (O) Interurban Ter Co		
1st guar 5s 1935----------J&D	f ----	80
Col Lon & Spr Ry—See Ind C & E		
Colum & 9th Av RR—See NY Rys		
Columbus (Ga) Pow 5s '36--A&O	97⅝	98⅛
Columbus Ry Pow & Light—		
1st ref 4½s 1957 ser A-----J&J	79½	81¾
Col Ry 1st 4s '39 opt '14--Q -J	77	----
Col St Ry 1st 5s g 1932-----J&J	100	----
Cross St 1st 5s g 1933------J&D	99	----
Commonwealth-Edison Co—		
1st M 5s 1953----------J&J	91½	93
1st M col 5s 1954 ser B---J&D	91	93
1st M col 4½s 1956 ser C--A&O	82½	85
1st M col 4½s 1957 ser D--J&J	82½	85
1st M col 4½s 1960 ser E A&	73	74
1st M 4s 1981 ser F------M&S	97⅞	98¼
3½% notes July 30 1932------	----	----
Commonwealth Utilities Corp—		
Conv deb 6s 1938---------M&N	----	----
Commonwealth Wat 5½s A 1947	92	93
1st M 5s 1956 ser B-------F&A	80	85
1st mtge 5s 1957 ser C---F&A	80	85
Community Power & Light Co—		
Col M 5s 1957----------M&S	42	43
Community Water Service Co—		
Deb g 6s 1946 ser A-------J&D	23	26
Deb g 5½s 1946 ser B-----M&S	22	23½
Conestoga Trac 1st 4s 1950--J&J	----	30
Coney Isl & Bklyn RR 4s '48-J&J	35	----
Consol gold 4s 1955--------J&J	----	----
B C & N 1st cons 5s 1939--J&J	45	52
Conn Light & Power—		
1st & ref s f 7s '51 ser A---M&N	109	111
1st & ref 5½s 1954 ser B--F&A	102	104
1st & ref 4½s 1956 ser C--J&J	93	95
Connecticut Power 5s '63----A&O	102	----
1st & coll trust 5s 1956----J&J	102	----
Conn Ry & Lt 4½s 1951-----J&J	----	----
Stamped guaranteed optional	89	94
Conn Ltg & Pow 5s '39-----J&J	99	----
Conn Riv Pow 1st 5s 1937--J&D	92½	94
Connellsv Wat 5s Oct 2 '39--A&O	50	60
Gold 5s 1951----------A&O	----	----
Consolidated Cities L P & Tr—		
1st lien 5s 1962 stamped--J&J	25	30
Consol Gas of Balt 5s 1939--J&J	101½	----
Gen g 4½s Apr 1954------A&O	95	----
Consol Gas Elec Lt & P (Balt)—		
Gen g 4½s Feb 14 1935---J&J	100	100½
1st ref 5½s 1952 ser E-----M&S	106½	107¾
1st & ref s f 4¾s 1969 ser G M&S	101	102
1st & ref s f 4½s 1970 ser H J&J	97	98½
1st & ref 4s 1981----------J&D	85½	89
Consolidated Gas (N Y)—		
Deb 5½s 1945----------F&A	99¾	100
20-yr deb 4½s 1951--------J&D	87½	88
Underlying cos—See N Y G E L, H & P.		
Consol Gas Utilities Co—		
1st & coll 6s 1943 ser A---J&D	16½	17½
Conv deb 6½s 1943 ser A.J&D	5¾	7
Consol Hydro-Elec Wks of Upper Wuerttemburg 1st 7s '56--J&J	23	24⅞
Con Ry (New Hav) deb 4s '54 J&J	26	49⅞
Deb 4s 1955----------J&J	26	39
Deb 4s 1955----------A&O	26	----
Deb 4s 1956 guar---------J&J	26	35
Consolidated Telep of Wisc—		
1st M 5½s 1942 ser A----M&N	69	71
Cons Tr (N J)—See Pub Ser Corp		
Consolidated Water of Utica—		
1st M 5s 1958----------M&N	75	----
Consumers El L & P (New Orl)—		
1st M 5s 1936----------J&J	87	90
Consum L H & P Co (Eliz, N J)—		
5s 1938----------J&D	97	----
Consumers Power Co (Mich)—		
1st & ref 5s 1936 op '16---J&J	102	102¼
1st l & unif 5s ser C 1952--M&N	99¾	101
1st lien & unif 4½s 1958-M&N	91½	92
Contin Gas & El deb 5s 1958 F&A	33	35
Cooper Riv Brt'ge inc 1st 6s '58 M&N	20	24
Copenhagen Telephone Co—		
Extl s f 5s Feb 15 1954-F&A15	----	64
Council Bluffs Gas 5s 1948-M&N	45	49
Crosstown St Ry—See Col Ry & Lt.		
Cross St Ry—See Int Tr (Buff)		
Cuban Telep conv 5s 1951--J&J	60	62
1st lien & ref 7½s 1941--M&S	56	59
Cumberland Co (Me) Pow & Lt—		
1st 4½s 1956----------J&D	75	91
1st M 5s 1959----------J&D	92	94
Cumb'land T & T 5s 1937---J&J	101¾	102½
Dakota Central Telep Co—		
1st gold 6s 1935--------J&D	100¼	101
Dallas Gas 1st 6s 1941----A&O	93	95
Dallas Pow & Lt 6s 1949----J&J	99	101
1st g 7½s 1949 ser B------J&J	105	----
1st g 5s 1952 ser C--------J&J	92¼	----
1st gold 5½s 1954 ser D---J&J	95	98
Dallas Ry & Ter 1st 6s 1951-J&J	30	35
Danville Tr & Pow 1st 5s '41-J&J	----	----

Bonds.	Bid.	Ask.
Darby Med & Ches Ry—See Phila	R Tr.	
Davenport Water 5s 1961--J&J	74	78
Dayton Ltg 1st 5s '37 op '12-M&S	100	----
Dayton Pow & L 1st 5s '41--J&D	99½	101
Day Sp & Urb—See Ind Col & E		
Defiance (O) G&E 5s 1942--M&S	90½	92
Delaware Elec Power Co—		
Deb 5½s 1959----------J&J	50	55
Delaware Power & Light Co—		
1st M 4½s 1971----------J&J	----	99
1st M 4½s 1969----------J&J	----	82
1st M 4¼s 1969----------J&J	----	92
Denver Cons Tram 5s 1933-A&O	----	58
Denv Gas & El 1st g 5s '49--M&N	92	93
1st & ref 5s 1951---------M&N	86	97½
Stamped as to Pa tax------	86	97¼
Denver Tramway Corp—		
Gen & ref 5s 1950 ser A----J&J	12	15
6% notes Oct 1 1933----------	75	80
Denver Tramway Terminals Co—		
1st M g gu 5s 1933-1937--M&S	b 10%	8.90%
Derby Gas & Elec Corp—		
1st lien 5s 1946----------F&A	56	57
Des Moines & Cent Ia Elec Co—		
S F 6s 1937 opt series A---M&S	84	----
S F 5s 1937 opt series B---M&S	78	----
Des Moines City Ry 5s 1936 J&J	20	23
Des Moines Elec Co—		
1st m 5s, 1938----------M&N	96	97
Des Moines Gas Co—		
1st m 5s 1956----------M&S	96	98
Detroit & Canada Tunnel—		
1st m s f 6s 1953--------M&N	f 10½	12½
Conv s f deb 6½s 1948---M&N	f 1½	1¾
Detroit City Gas Co—		
1st m 6s 1947 series A-----J&J	70¼	72
1st m 5s 1950 series B----A&O	62	64½
Detroit Edison 1st g 5s 1933-J&J	101¼	101½
Gen & ref 5s 1949 series A-A&O	99	100
Gen & ref 5s 1955 ser B--J&D	----	99
Gen & ref 5s 1962 ser C--F&A	99¾	100
Gen & ref 4½s 1961 ser D-F&A	89⅛	90½
Detroit International Bridge—		
1st m s f 6½s 1952-------F&A	----	----
S f deb g 7s 1952----------F&A	k ⅜	----
Det United 4½s 1932 opt---J&J	----	----
1st m & coll tr 6s 1929----J&J	f 15	----
Det & Pt Huron Shore Line—		
1st gold 5s 1950---------J&J	f ----	3
Dixie Gulf Gas Co—		
1st 6½s 1937 A with war.-M&S	57	60
Dominion Gas & Elec 6½s 1945--	32	36
Dortmund Munic Util (Germany)		
20-yr s f 6½s 1948--------A&O	15	20
D D E B & B RR—See Third Av	Ry.	
Duke Power—1st 4½s 1967-J&D	86	88
Duke Price Power Co—		
1st m s f 6s 1966 ser A--M&N	45	50
Duquesne Gas Corp—		
1st conv 6s Mar 15 1945-M&S15	k 3¾	----
6½% notes 1935------M&S15	k 4¾	----
Duquesne Light—See Phila Co		
Duquesne Trac—See Phila Co		
Eastern Connecticut Pow Co—		
1st m s f 5s 1948 series A.A&O	100	102
Eastern Mass Street Ry Co—		
Ref m 4½s 1948 A----------J&J	26	30
Ref m 5s 1948 B----------J&J	26	30
Ref 6s Jan 1948 ser C--M&S15	28½	----
Ref 6s Jan 1948 series D.A&O	28½	----
Ref 6s Jan 1948 series E.M&N	30	----
Eastern Michigan Rys—		
1st mtge coll tr 7s 1958----J&J	f 5	10
Adj 6s 1958----------J&J	f ----	¼
Eastern Shore Pub Service Co—		
1st m 5½s 1947 ser A----M&S	62	65
1st M & 1st lien 5s 1955 B M&S	58	61
Eastern Util Inv 5s A 1954-M&S	13½	14¼
Eastern Wisconsin Electric Co—		
1st lien & ref 6s 1942----J&D	86	89
1st lien & ref 6½s 1948--M&S	88	90
Sheboygan Elec 5s 1946--J&J	88	93
East Coast Utilities—		
1st coll 5½s 1937 ser A--F&A	24	27
Conv deb 6s 1933 ser A--M&N	f 5	7
6% conv notes 1932---------J&J	25	----
E. Kootenay Pow 1st 7s '42-A&O	----	----
East Prussia Pow 6s 1953---J&D	26	29
E St L & Interurb Wat 5s '42 J&J	74	78
1st m 6s 1942----------J&J	83	88
1st m 5s 1960 ser D------F&A	65	70
East St Louis (Ill) Lt & Pow—		
1st 5s 1940----------J&D	88	90
Easton Cons El 5s 1949----M&N	----	----
East Palm & Beth 6s 1939--J&J	----	----
Economy Lt & Pow (Joliet, Ill)—		
1st m s f gold 5s 1956----J&D	----	----
Edison Elec Illum of Boston—		
4% notes Nov 1 '32------M&N	k 101	----
3-yr 5% note Jan 15 '33-J&J 15	k 101⅝	----
4½% notes Oct 1932------A&O	100⅞	101
4½s 1933----------M&N	100½	100¾
5s 1935----------M&N	97⅞	98⅛
Ed El Ill(Bkn)See Kings Co E L & P		
Edison El Ill (N Y)—See N Y G		
Eighth Ave RR—See N Y Rys		
Electrical Devel of Ontario—		
1st 5s 1933-----------	97¼	98
Elec & Peop—See Phila Rap Tran		
Electric Pow Corp (Germany)—		
1st s f 6½s 1950---------M&S	17	22½
1st sink fund 6½s 1953---A&O	----	22
Electric P & L Deb 6s 2030-F&A	k 33⅛	----
Electric Public Service Co—		
Sec g 6s 1941 ser A--------A&O	22	24
Sec g 6s 1941 ser B--------A&O	22	24
Sec g 5½s 1942 ser C-----A&O	20	22
Deb 6s 1936----------J&D	8	13
Deb 6s 1937----------A&O	8	13
Electric Public Utilities Co—		
15-year sec 6s 1942--------J&D	f 5	7
Eliz Plainf & Cent J | See Public		
Eliz & Trenton RR | Serv Corp.		
Elmira Water, Light & RR—		
1st & con g 5s 1956-------M&S	77½	79
El Paso El Co—		
1st m 5s 1950 ser A--------J&D	----	----
El Paso Nat Gas 1st 6½s '43-J&D	60	62
Deb 6½s 1938----------J&D	k 50	----
Empire District Elec Co—		
1st & ref m 5s 1952------M&S	k 48	----
Empire Gas & Electric Co—		
Gen & ref 6s ser A 1952---J&D	80	83
Empire Gas & Elec and Empire Coke jt 1st&ref 5s '41 opt-M&S	70	75
Empire Public Service Corp—		
Deb 6s 1950 w w 1950----J&J	f 1	3
Ercole Marelli Elec Mfg Co (Italy)		
1st s f 6½s 1953 with war M&N	47½	60

Bonds.	Bid	Ask.
Equit G & E Utica 5s 1942-A&O	97	99
Erie Rys—1st 6s 1954------A&O	20	----
Erie El Motor s f g 5s 1941 A&O	----	----
Erie Ltg 1st m 5s 1967----A&O	92	95
Erie & Suburban Ry 5s '41-A&O	25	30
Europ'n Elec Corp (of Canada)		
Deb 6½s 1965 w w------F&A	40½	----
Without warrants------	40	----
Evansv G & E L 5s '32 op '12J&D	99¾	----
Fairmont & Clarksburg Trac—.		
1st g 5s 1938 opt 1913----A&O	50	65
Fairmount Pk Tram 5s '37--A&O	----	75
Fall River Elec Lt 1st 1945--J&J	98¾	99½
Federal Light & Traction—		
1st s f g 5s 1942 opt------M&S	----	56
Stamped----------	----	59¾
1st lien g 6s 1942 stpd----M&S	40	67¼
Debenture 6s 1954 ser B--J&D	40	60
Federal Public Serv Corp—		
1st l 6s 1947----------J&D	11½	15½
6% gold notes 1932------J&J	----	15
Fed St & Pleas Val—See Phil Co		
Federal Water Service Corp—		
Conv deb 5½s 1954-----M&N	27	30
Federated Utilities Inc—		
1st lien col tr 5½s 1957---M&S	30	34
Florida Power Corp—		
1st m 5½s 1979 ser A-----J&J	50¼	51½
1st m 5½s 1956 ser B-----J&J	52	56
Florida Pow & Lt 1st 5s '54--J&J	56	57
Florida Public Service Co—		
1st M 6½s 1949----------F&A	10	20
1st 6s 1955 series B------A&O	25	30
Florida Telep 1st 6s 1945---A&O	45	50
Ft Pitt Traction—See Phila Co		
Ft W Van Wert & Lima Trac—		
1st M g 5s 1930 guar------J&J	f ----	----
42dStM&StNAv—See 3d Av Ry		
Galesburg Ry Ltg & Power—		
Con 5s Oct 1934----------J&D	93½	95
Galesb Ry & L 5s 1934-----J&J	93	95
Galveston-Houston Elec Ry—		
1st M s f g 5s 1954 opt----A&O	4	8
6½% secured notes 1931--J&D	n ----	----
Gary Elec & Gas Co—		
1st lien col 5s 1934 ser A--J&J	50	53
Gas & El of Bergen Co 5s '49-J&D	98	----
Gen 5s Nov 1 1954------M&N	96	----
Gatineau Pow 1st 5s 1956--J&D	55½	56
Debenture gold 6s 1941 J&D 15	37	39
Deb 6s 1941 series B------A&O	37½	39
General Gas & Elec Corp—		
5% notes Aug 15 '32--F&A15	40	----
5% notes Aug 15 '33--F&A15	40	----
5% notes Aug 15 '34--F&A15	30	----
5% notes Aug 15 '35--F&A15	30	----
General Public Service Corp—		
Conv deb 5s 1953--------J&J	65½	67
Conv deb 5½s 1939-------J&J	78	80
General Public Utilities—		
1st M coll tr 6½s ser A '56 A&O	20	21
Conv ser 6% notes 1933--J&D	----	----
General Water Works Corp—		
1st lien & col 5s 1943 ser A.J&D	22	24
Conv deb 6s 1931 ser A---J&D	20	30
Conv deb 6s 1944 ser B--A&O	6	----
Georgetown Gas Lt 1st 5s '61F&A	----	----
Ga Row & Ips—See B & N St Ry		
Georgia Power 1st 5s 1967--M&S	63	64
Georgia Power & Light Co		
1st mtge 5s 1978----------J&D	45	47
Georgia Ry & Elec—		
Atlanta Cons St 5s 1939---J&J	80	----
Atlanta Northern Ry Co—		
1st guar 5s '54 op '90---J&J	80	----
Gesfurel 6s 1953 x w-------J&D	25	30
Grand Rapids Ry 1st 7s '39 M&N	4	7
Great Cons Elec Pow (Japan)—		
1st M 7s 1944----------F&A	47	48
1st & gen 6½s 1950---------J&J	36⅜	38
Gt Falls Pow 1st 5s '40 op--M&N	----	----
Great Lakes Power, Ltd—		
1st M 6s 1932-1944-----M&N	70	80
Great Lakes Utilities Co—		
1st lien coll tr 5½s 1942--M&N	12	15
Great North Pow 5s 1935---F&A	96	97½
Great West Power Co of Calif—		
Grt West Pow Co 5s 1946-J&J	94¼	95
Green Bay Gas & Elec Co—		
1st & ref 5s 1935--------M&N	97	----
Green Mountain Power Corp—		
1st mtge 5s 1948----------F&A	80	84
Greenwich Wat 4½s '57 ser A J&J	93	95
Greenwich Wat & Gas System—		
Col tr 5s 1952 ser A-------A&O	61½	66
Col tr 5s 1952 ser B-------A&O	----	----
Guanajuato Power & Elec—		
6s 1932----------A&O	----	----
Gulf Power 1st 5s 1968------A&O	63	67
Gulf Public Service Co—		
1st m 6s 1945----------A&O	35	36½
Gulf States Utilities Co—		
1st M & ref 5s 1956 ser A.M&S	63	64
1st M & ref 4½s 1961 B---J&D	60	63
Hackensack Wat 4s '52 op '12J&J	84¼	86
Gen&ref5s June15'77 A--J&D15	84	87
Hamburg (Germany) Elec Co—		
Extl g s f deb 7s 1935----M&N	k 34	----
Hamburg (Germany) Elev Underground & St Rys 5½s '38--J&D	24½	30
Harrisburg Gas 5s 1970----M&N	99¾	101½
Havana Elec Ry, Light & Power		
Gen M 5s 1954 series A---M&S	----	----
Havana Elec Ry 5s 1952--F&A	16	18
Deb g 5½s 1951------M&S	3¾	5
Helena Gas & Elec 1st 6s '52M&S	85	----
Hest Man & Fair Pass Ry—See Phil R T.		
Home Telep & Teleg (Los Angeles, Cal) 1st 5s 1933------J&J	98	100
1st refunding 5s 1945------J&J	98	100
Home Tel & Tel of Spokane—		
1st M g 5s May 15 '36--M&N 15	98½	99½
Houston El Co 1st 6s '35---J&D	----	25
Houston Gas & Fuel 5s 1932 M&S	30	35
Houston Gulf Gas—		
1st M & col 6s 1943 ser A..A&O	20½	23
Deb 6½s 1943 with war...A&O	18	24
Hous Home Telep 5s 1935--M&S	98	----
Houston Lt & Pow 1st 5s '53 M&S	90	92
1st lien & ref 4½s '78 ser D M&N	74	77
1st lien & ref 4½s 1981 ser E.	73	76
Houston Natural Gas Corp—		
1st m coll 6s 43 with warr.J&D	40	50
Hudson Co Gas 5s g 1949--M&N	99¼	100
Hunt'g'n Wat 1st M 6s '54 AM&S	90	95
1st M 5s 1954 ser B------M&S	80	85

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

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PUBLIC UTILITY BONDS

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Bonds.	Bid.	Ask.
Hydraulic Power of Niag Falls—		
1str& refunding5s 1950...J&J	99½	101
Ref & impt 5s 1951.....A&O	99¼	101
Idaho Power 1st 5s 1947.....J&J	90	93½
Ill Bell Telep 1st 5s 1956...J&D	99⅛	100
Illinois Cent Trac 5s 1933...J&D	----	----
Illinois Commercial Telep—		
1st mtge 5s 1960 ser B...M&S	60	64
Ill-Ky Bdge 6½s 1947.....M&S	10	15
Illinois Northern Utilities Co—		
1st & ref 5s 1957 opt.....A&O	78⅛	79
Illinois Power & Light Corp—		
1st & ref 6s 1953 series A...A&O	56	57¼
1st & ref 5½s 1954 ser B...J&D	50	53
1st & ref 5s 1956 ser C.....J&D	48½	50
S f deb 5½s 1957.....M&S	33	35
Illinois Power 1st 5s 1933...J&D	97½	98½
1st 7s 1936..... .....J&D	94	96
1st 6s 1944.....J&D	90	92
Illinois Valley Ry 1st 5s '35..M&S	----	----
Illinois Water Service Co—		
1st mtge 5s 1952 series A...J&J	63	65
Indiana Central Telep Co—		
1st lien coll 5½ 1938.....M&N	30	35
Indiana Columbus & E Trac—		
Gen & ref g 5s '26 op '11...M&N f	⅛	1⅛
Dayt Spgf & Urb 5s '28...M&N f	30	40
Indiana Electric Corp—		
1st M 6s 1947 series A...M&N k	----	78
1st M 6½s 1953 series B...F&A	80	84
1st M 5s 1951 series C...M&S	69	73
Indiana Gas Utilities 5s 1946 J&J	----	76¼
Indiana General Service—		
1st M 5s 1948.....J&J	92	94
Indiana Hydro-Elec Power—		
1st mtge 5s 1958 ser A...M&N	56	59½
Indiana & Mich El 5s 1957...F&A	91	93
1st & ref 5s 1955.....M&S	87¼	89½
Ind Nat Gas & O—See Peo G L&C		
Indiana Pr 1st 7½s '41 A...M&N	93½	95½
Indiana Ry & Lt 1st 5s '43...J&D	70	75
Indiana Service Corp—		
1st & ref M 5s Jan 1 1950...J&J f	22	25
1st l & ref 5s 1963.....F&A	19	23
Indiana & S W Gas & Util—		
6% conv notes 1940.....J&D	----	20
Indiana Union Traction—		
1st g 5s July 1 '33 op '08..A&O f	10	----
Indiana Nor 1st g 5s 1933..A&O f	3	----
Indianap Columbus & Sou Trac—		
1st M g 6s Feb 1 1948.....F&A	----	----
Indianapolis Gas 5s 1952...A&O	----	----
Indianap & Martinsv Rap Tran—		
1st g 5s 1932 opt.....J&J f	----	----
Indianap Nor—See Un Tr of Ind		
Indianapolis & Northwest Trac—		
1st g 5s 1923 ext to 1933...M&S f	----	8
Indianapolis Power & Light—		
1st M 5s 1957 ser A.....J&J	72½	73½
Indianapolis & Southeast Trac—		
1st M g 5s 1935.....J&J f	----	----
Indianapolis Trac & Term Co—		
1st s f gold 5s Jan 1 1933...A&O f	33	38
Indianap St gen 4s 1933...J&J f	5	10
Citizens St con 5s g 1933 M&N f	13	18
Indianapolis W W Sec Co—		
Secured 5s 1958.....J&J	70	75
Indianapolis Water—		
1st & ref. g 4½s 1940 opt...J&J	90¼	98
1st lien & ref 5½s 1953...M&S	80	----
1st lien & ref 5s 1970.....M&S	86	90
Inland Gas 6½s 1938..... f	8½	----
Inland Pow & L s f 6s '36 A M&S	----	----
Coll tr s f 6s 1941 ser B ...M&N	12	----
Col tr 6s 1957 ser C.....A&O k	10	----
Deb s f 7s 1935.....J&D	8	----
Inland Telep 1st 6s 1948...A&O	49	51
Inland Utilities Inc—		
Conv deb 6s 1934.....J&D f	8	12
Interborough-Metropolitan Co—		
Col trus g 4½s 1956.....A&O f	10⅛	12
Guar Trust certif of deposit.. f	¼	----
Interborough Rapid Transit—		
1st & ref g 5s '66 op tax-ex.J&J	33	35¼
Stamped.....	33	35
6% notes 1932.....A&O	11½	12½
Conv g 7% notes 1932...M&S	43½	45
Intercontinents Power Co—		
Debs 6s 1948 with warr J&D	1	----
International Hydro-Elec System		
Conv deb 6s 1944.....A&O	19	20¼
International Power Sec Corp—		
Coll trust 6½s 1954 ser B.J&D	86	88
6½% sec bonds 1955 serCJ&D k	66½	----
Sec 7s 1936 D (with war)..J&J	----	88
Unstamped.....	----	----
Sec 7s 1957 ser E.....	69	70¾
Sec 7s 1952 ser F.....J&J 15	----	65
International Railway (Buffalo—		
Buff Trac 1st 5s 1948.....J&D	----	50
Buff & Lock 1st g 5s 1938..J&J	----	----
Buffalo & Niag Falls Elec Ry—		
1st M 5s gold 1935.....J&J	65	85
Internat Ry ref 5s '62 op.M&N	20	22
nternational Telep & Teleg—		
Deb g 4½s 1952.....J&J	16	17
Conv deb 4½s 1939.....J&J	18	20
Deb 5s 1955.....F&A	18½	19½
Interstate Nat Gas 6s 1936...J&J k	100¼	----
Interstate Power 1st 5s '57...J&J	46¼	47
Deb gold 6s 1952.....J&J	19	23
Interstate Pub Serv Co—		
1st & ref 6½s 1949 ser B...J&J k	83¾	----
1st & ref 5s 1956 ser D.....J&D	68	72
1st & ref 4½s '58 ser F...M&S	62½	64
Interstate Rys 4s 1943.....F&A	14	17
Interstate Telep Co—		
1st M 5 1961.....A&O	----	65
Iowa Electric Co—		
1st mtge 6s 1934.....J&J	80	88
Iowa-Nebraska Lt & Power—		
1st lien & ref 5s '57 ser A..M&N	67	72
1st l & ref 5s 1961 ser B...M&S	68	70
Iowa Pow & Lt 1st 4½s 1958 M&S	75	78
Iowa Pub Serv 1st 5s 1957...J&D	63	64
Deb 5s 1968.....M&S	50	55
1st mtge 5½s 1959.....M&S	----	79
Iowa Ry & Lt (Cedar Rapids)—		
1st & ref 5s 1932 ser A ...M&S	96½	97½
1st & ref 5s June 1946 B...J&D	79½	81
1st & ref 5½s Oct 1945...M&N	75	79
Iowa Southern Utilities—		
1st & ref 6s 1943.....F&A	50	54
1st & ref 5½s 1950.....J&J	48	51
Deb 6s 1950 ser A.....M&N	22	27
Ironwood & Bessemer Ry & Light		
1st s f g 5s '36 opt after '15.F&A	----	75

Bonds.	Bid.	Ask.
Isarco Hydro-Elec Co (Italy—		
1st M s f 7s 1952.....M&N	50	53
Island Gas & Electric—		
25-yr s f 5½s 1953 ser A..M&S	10	16
Italian Superpower Corp—		
Deb 6s '63 (without warr)..J&J	22	23¼
Jackson Cons Tr—See Mich E Ry		
Jackson (Mich) Gas 5s g '37..A&O	----	----
Jacksonv (Fla) Gas s f 5s '42..J&D	45	47
Jacksonville Trac 1st 5s '31..M&S f	17	21
Jamaica Water Supply Co—		
1st gold 5½s series A 1955..J&J	90	93
James River Bridge Corp—		
1st sink fund 6½s 1958...J&J	10	12
Deb g 7s 1943.....J&D	----	5
Janesville Elec Co—		
1st & ref 5s 1932-1945....J&J	93	----
Jersey Central Pow & Lt Corp—		
1st & ref 5s 1947 ser B...F&A	81½	----
1st M 4½s 1961 ser C.....J&D	76	76¼
Jer City Hob & Pat—See P S Corp		
Johnstown (Pa) Trac 5s '43...J&J f	----	----
Johnst Pass Ry 4s 1931..J&D f	----	----
Joplin W W 1st 5s 1957.....M&S	63	68
Kanawha Trac & Elec Co—		
1st & ref 5s 1936.....F&A	60	70
Kanawha ValTr 1st M5s '46..J&J	16	----
Kansas City Gas 1st 5s '46...F&A	89	92
1st M 6s 1942.....F&A	95	100
Kansas City Power & Light—		
1st mtge 4½s 1957 ser B...J&J	93	----
1st M 4½s 1961.....F&A	92½	92⅝
Kansas City Pub Ser 6s 1951 J&J	21	23
Kansas Elec Pow 6s 1937...J&D	79	81
1st M 6s 1943.....J&D	78	80
1st M 5s 1951.....J&D	70	73
Kansas Gas & Electric—		
Deb gold 6s 2022 ser A...M&S	66½	68
1st mtge 4½s 1980.....J&D	79¼	81
Kansas Pow 1st 5s 1947.....M&S	72	76
Kansas Power & Light Co—		
1st M 6s 1955 ser A.....M&N	84	85
1st M 5s 1957 ser B.....M&N	65	68
1st & ref. 6s 1947 ser C...F&A	88½	91½
Kentucky Fuel Gas Corp—		
1st 6½s 1942 with warr..J&D f	----	----
Conv s f deb 6½s 1938...J&D f	----	----
K'y Hydro Elec Co 1st 6s '49..J&D	----	----
Kentucky Power & Light Co—		
1st m 5½s 1948 ser B.....M&S	36	39
Kentucky Traction & Terminal—		
1st & ref gu 5s '51 opt '14..F&A	30	40
Lexington Ry 1st 5s 1949 J&D	85	----
Kentucky Utilities Co—		
1st M 6½s Sept '48 ser D M&N	67	68
1st M 5½s 1955ser F.....A&O	63	66
1st M 5s 1961 series G.....F&A	---- s	67
5s series H 1961.....F&A	64½	65½
1st M 5s 1969 ser I.....J&J	63⅝	64½
Keokuk Elec 6s 1945.....M&N	----	90
Key Tel 1st g 5s '35 opt '08..J&J	66½	70
1st l & ref 5½s 1955 ser A.J&D	49	51
1st l & ref 6s 1951 ser B...A&O	54	56
Keystone Pub Serv—		
1st M 5s 1978.....M&N	70	73
Kings Co E L & P 1st 5s '37..A&O	102¼	----
Purch money 6s g 1997...A&O	120¾	125
Edison El Ill Bklyn 4s '39..J&J	98⅛	----
Kings Co Elev Ry—See Bklyn RT		
Kings Co Gas & Ill 1st 5s '40..A&O	97	99
Kings Co Ltg 1st ref 5s '54...J&J	90¾	97
1st ref 6½s 1954.....J&J	106⅛	108½
Kingston Gas & Elec 1st 5s'52...	97	----
Knoxv Gas 1st 5s '33 opt '13..A&O	----	----
Kokomo W W 5s 1958.....J&D	60	65
Lackawanna & Wyoming Val RR		
1st 5s 1951.....F&A	8	14
Debentures 6s 1948.....F&A f	2	10
Laclede Gas Lt ref 5s 1934...A&O	78	80
1st M coll tr 5½s '53 ser O F&A	47	50
1st col&ref 5½s 1960 ser D F&A	----	50
5½% gold notes 1935.....F&A	60	65
Lake Erie Pow & Lt 6s 1946 A&O	85	----
Lake Roland Elev—See Un Rys	& Elec.	
Lake Sh Elec 1st con g 6s '33 J&J	25	35
Gen gold 5s Feb 1 1933...F&A	12	18
Sand Frem & Sou 5s 1936..J&J	12	18
Tol Frem & No 6½s 1925—		
Extended at 6% to 1933 J&J f	15	----
Lake Shore Power Co—		
1st and ref mtge 6s 1950...J&J	48	55
Lake St Elev RR—See Chic & O	ak PkE	lec Ry.
Lake Superior Dist Pow—		
1st M & ref 5s 1956.....J&D	79	----
Lawrence (Mass) Gas & Elec—		
1st M 4½s 1940 ser B.....F&A	90	----
Lehigh Power Securities—		
Deb g 6s 2026 ser A.....F&A	50	51
Lehigh Valley Transit—		
1st M g 5s Dec 1935 opt...M&S	55	----
1st M g 4s Dec 1935 opt...M&S	50	----
Cons gold 4s 1935.....J&D	40	----
Ref & impt g 5s 1960....J&D	25	27
Leipzig Overland Pow 6½s '46..	28¼	29¼
Lex Ave & Pav Fy—See N Y Rys		
Lex (Ky) Ry—See Ky Tr & Term		
Lexington (Ky) Tel—		
1st M 6s 1944.....M&S	75	78
Lexington Util 1st 5s 1952...F&A	55¼	56
Lexington Wat ref 5½s 1940..F&S	64	67
LexingtonWa Pow Co1st 5s'68J&J	27	31
Conv deb 5½s 1953.....J&J	13	15
Lincoln Gas & Elec 5s 1941..J&D	90	93
Lincoln Tel & Tel—		
1st M 4½s 1961 ser A.....J&D	89	92
Lindell Ry—See United Rys(StL)		
Little Rock G & F 6s 1937..M&N	----	----
Little Rock Ry & El 5s '33...A&O	----	97
Ref & ext g 6s 1938.....A&O	----	----
Lockhart Power 5½s 1950...F&A	----	----
Lombard Elec Co (Italy)—		
1st extl 7s 1952 with warr..J&D	----	----
Without warrants.....	60	----
Lone Star Gas s f 5s 1942...M&N	75	81½
Long Isl Lighting 5s 1936...M&S	100	----
1st ref 6s 1948.....J&J	99	100½
1st & ref 5s 1955 ser B...M&S	89	91
Secured g 6s 1945.....J&J	----	90
Conv deb g 5½s '52 ser A..A&O	80	85
Lorain Telep 1st 5s 1958.....	70	75
Los Angeles Gas & Elec Corp—		
1st & ref g 5s 1939 opt...M&S	----	----
1st & gen 5s 1961.....M&S	94¼	98
Gen & ref 6s 1942 ser D...M&S	100	101
Gen & ref 5½s 1943 ser F M&S	96	98
Gen & ref 5½s 1947 ser E J&D	96	98
Gen & ref 6s 1942 ser G...M&S	100	101
Gen & ref 5½s 1949 ser I..A&O	92½	94
Los Ang G & E 5s 1934...J&J	99¾	----

Bonds.	Bid	Ask
Los Ang Pac Co—See Pac ElRy		
Los Ang & Pasad—See Pac El Ry		
Los Angeles Railway Corp—		
1st & ref s f g 5s 1940.....J&D	40	45
Los Angeles Ry 5s 1938...A&O	70	80
Louisiana Pow & Light Co—		
1st mtge 5s 1957.....J&D	----	----
Louisville Gas & Elec Co (Ky)—		
1st & ref 5s 1952 ser A...M&N	93⅛	96¾
1st & ref 4½s 1961 ser C..F&A	88	92
Deb s f 6s 1937 ser A.....A&O	97	101
Louisv Ltg 5s '53 unstmpd..A&O	97	99
Louisville Ry 2d 4½s 1940..M&S	25	30
Gen M 5s 1950.....F&A	18	21
Lower Austrian Hydro-Elec—		
1st s f g 6½s 1944.....	----	21
Luneburg Pow L & W W (Germ'y)		
1st M s f 7s 1948.....M&N	10	15
Luzerne Co (Pa) Gas & Elec—		
1st ref&imp g 5s'48 op'13 A&O	95	97
1st & ref 6s 1954.....M&S	92	95
Debenture 7s 1944.....J&J	98	99½
Macon Ry & Light 1st 5s '53..J&J	85	----
Madison Co (Ill) Light & Power—		
1st g 5s 1936.....J&D	84	----
Madison G & El 1st 5s 1940..A&O	97	99
Gen & ref 5s 1950.....M&N	96	98
Madison Rys 1st g 5s 1936...M&N f	26	----
Mad Riv Pr 1st 5s '35 gu op..F&A	96	98
Manhattan El con 4s g '90...A&O	25	26
2d gold 4s 2013.....J&D	13	16
Manila Elec RR & Ltg Corp—		
1st lien & coll tr 5s '53...M&S	75	85
Manila Gas Co—		
1st lien coll tr 5½s 1937..A&O	34	45
Manila Sub Rys 1st 5s 1946..M&S	75	----
Manitoba Power Co Ltd—		
1st M s f 5½s '51 ser A...J&J r	46	50
1st M s f 5½s 1952 ser B...J&J r	46	50
Mannheim & Palatinate Elec Cos		
15-year s f 7s 1941.....J&D	22	24
Manuf'rs Wat (Pa) 5s 1939..J&D	99	101
Market St El Pass Ry—See P R T		
Market St Ry (San Francisco)—		
1st s f 7s 1940 ser A.....Q-J	66	67
Maryland Electric Rys—		
Guaranteed 6s 1933.....A&O	----	60
1st & ref 6½s 1957 ser A...J&J	----	20
1st & ref 6½s 1962 ser B...J&J	----	20
Balt & Ann S L 5s 1946...F&A	----	----
Maryland Light & Power—		
1st M 5½s 1950 ser A.....J&J	65	75
Massachusetts Gas—		
20-year s f 5½s 1946.....J&J	75	77
Sink fund deb 5s 1955....M&N	73	75
Mass Utilities Associates—		
S f deb 5s 1949 ser A.....A&O k	72⅜	----
Massillon Elec & Gas—		
1st M 5s 1956.....J&J	93	----
McGav & Mt V—See Nash Ry&L		
Memphis Power & Light Co—		
1st & ref 5s 1948 ser A.....J&J	92	92⅜
1st & ref 4½s 1978 ser C...A&O	----	----
Memphis St Ry con g 5s '45..J&J f	11	----
Meridian Lt & Ry 5s 1944...M&S	----	----
Meridionale Electric Co—		
1st s f 7s 1957 ser A.....A&O	63	73
Metropolitan Edison Co—		
1st & ref 5s 1953 ser C.....J&J	74½	79⅞
1st M 4½s 1968 ser D.....M&S	----	72
1st M 4s 1971 ser C.....M&N	67½	70
Met Street Ry—See N Y Rys		
Metropolitan West Side "L"—		
1st gold 4s 1938.....F&A	20	27
Exten gold 4s 1938.....J&J	15	18
Mexican El L 1st M g 5s '35..J&J	----	----
Mex Lt & Pow 1st 5s '33 s f..F&A	----	----
Michigan Associated Telep Co—		
1st M 5s 1961.....A&O	----	65
Mich Elec Ry 5s 1948.....J&J	1	3
Jack Cons Trac 5s 1934...M&N	1	5
Michigan Gas & Elec Co—		
1st & ref 6s 1943.....M&S	72	75
1st M 5s 1956.....J&D	65	70
Michigan Light 1st 5s 1946..M&S	98	100
Michigan Nor Pow 1st 5s '41..J&J	85	90
Michigan Public Service Co—		
1st g 5s 1947 ser A.....A&O	56½	58½
Middle West Utilities Co—		
5% conv notes 1932.....J&D k	4¼	----
5% conv notes 1933.....J&D k	2¾	----
5% conv notes 1934.....J&D k	2½	----
5% conv notes 1935.....J&D k	2⅛	----
Middlesex & Boston St Ry—		
1st and ref mtge 4½s 1932..J&J	60	----
Midland Natural Gas Co—		
Conv deb 6s 1935.....J&J	----	2
Midland Util deb 6s 1938...M&S	26	27½
Milly Etna & Sharps—See Phil Co		
Milwaukee Coke & Gas Co—		
1st M s f 7½s 1933.....F&A	99	103
Milwaukee Elec Ry & Light—		
1st & ref 5s 1961 ser B....J&D	74½	75⅝
1st M 5s 1971.....J&J	----	74
Milwaukee Gas Light Co—		
1st M 4½s 1967.....M&S	91	93
Minn Gen El 1st 5s '34 op...J&D	99⅞	100⅜
Minneapolis Gas Light Co—		
1st M 4½s 1950.....J&J	75	76½
Minn St Rys—See Twin C'y R T		
Minnesota Nor Pr 1t 5s 1934..A&O	40	41
Minnesota Power & Light Co—		
1st & ref 5s 1955.....J&D	76	79
1st & ref 4½s 1978.....M&N	70	74
Mississippi Power Co—		
1st & ref 5s 1955.....M&S	55	60
Mississippi Power & Light—		
1st M 5s 1957.....J&D	55	60
Mississippi River Fuel Corp—		
1st s f 6s 1944 with warr F&A15	65	67
Without warrants.....	63	67
Mississippi Riv Pow 5s '51...J&J	83	86¾
Deb 5s May 1 1947.....M&N	85	----
Missouri Power & Light—		
1st M 5½s 1955 ser A.....M&S	74	76
1st M 4½s 1958 ser B.....M&N	70	72
Missouri Public Service Co—		
First mtge 5s 1947 ser A...F&A	52	54
Mo Riv Sioux City Bdge Co—		
1st s f 6s 1953.....M&S 15	50	60

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

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PUBLIC UTILITY BONDS

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

Bonds.	Bid.	Ask.
Mobile Gas Imp & ref 7s '51..J&D	35	40
Mob Lt & RR 1st g 5s '37..J&D	60	65
Cons g 5s 1941.....M&S	60	65
Monmouth Cons Wat 5s '56..J&D	70	75
Monongahela Light & Pow Co—		
1st M 5s 1949.....J&D	98	100
Monongahela St Ry—See Phil Co		
Monongahela Valley Traction—		
1st M g 5s '42 opt '22.....J&D	50	55
Monongahela Valley Water—		
1st M 5½s 1950 series A..J&J	80	85
Monongahela West Penn Pub Ser		
1st lien & ref 5½s ser B '53 F&A	57	57¾
Montana-Dakota Power Co—		
1st m 5½s 1934.....J&J	46	48
Montana Power—		
1st & ref s f 5s '43 op '18..J&J	70	73⅞
Deb g 5s 1962 ser A.....J&D	60	65
Montreal Isl Pow 5½s 1957..M&N	----	----
Montreal Lt Ht & Pow Consol—		
1st ref & coll tr 5s 1951...A&O	84½	85
1st ref col & sf 5s 1970 ser B M&S *k*	85	----
Montreal Lt Ht & Pow Co—		
Gold 5s 1933 opt 1913.....A&O	97	----
Montreal Pub Service Corp—		
1st & ref 5s 1942.....M&S	85	----
Montreal Tramways—		
1st & ref g 5s 1941 opt.....J&J	78	80
Gen & ref 5s 1955 series A..A&O	62	66
Gen & ref 5s 1955 ser B.....A&O	62	----
Gen & ref s f 4½s '55 ser C A&O	53	60
Gen & ref s f 5s 1955 ser D..A&O	62	91½
Morn'side El St Ry—See Phila Co		
Mount Home Telep 5s 1938..J&J	98	----
Mountain States Power Co—		
1st & ref 5s 1938.....J&J	53	60
1st M 6s 1938 series B.....J&J	61	66
Mt Hope Bdge 1st 6½s '57..J&D *f*	20	26
Deb s f 7s 1952.....J&D *f*	----	----
Mt Wash St Ry—See Phila Co		
Muncie El L 1st 5s '32 op '12..J&J	99½	----
M & U C Tr Co—See Un Tr of Ind		
Muncie W W 5s Oct 2 1939..A&O	----	----
Municipal Gas Co (Texas)—		
1st M 6s 1935 ser A.....M&N	70	75
Municipal Serv coll 6s 1956..F&A	40	44
Muskogee Elec Tr 5s 1934...M&N *f*	----	----
Mutual Telep(Pa) 1st 5s '45..A&O	90	94
Narragansett Elec Co—		
1st M 5s 1957 ser A.....J&J	93	94
Nashville Railway & Light—		
Cons g 5s 1953 opt 1908..J&J	94	----
Ref & ext gold 5s 1958.....J&J	87	----
McGavock & Mt Vernon—		
2d series 6s July 1937...J&J	----	----
Nashville Gas & Heating Co—		
1st M gold 5s 1937 guar...M&N	97½	----
Nassau El RR—See Bklyn R T		
Nassau & Suff Ltg 5s 1945...F&A	89	91
Nat Elec Pow Co deb 5s 1978 J&J	11	13
Nat Pow & L deb 6s 2026 A..F&A	52	55
Deb 5s 2030 ser B.....M&N	42	45
Nat Public Service Corp—		
Debenture gold 5s 1978..F&A	18½	18⅞
Nat Toll Bridge 6s 1939.....J&J	5	15
Nebraska Pow 1st 4½s 1981 J&D	88	91
Deb 6s 2022.....M&S	74	75
Nev Calif Elec 1st 5s 1956...A&O	61	64
Debs 6s July 1941.....J&J	70	75
Newark Gas 6s Apr 1 1944...Q-J	106	----
Newark Cons Gas con 5s '48..J&D	99	100
New Bedford Gas & Edison Light		
3% notes June 15 1932..J&D15	99¾	100½
New Brunswick (Can) Pow Co—		
1st M 5s 1937.....M&S	60	65
New Castle (City of) W 5s '41 J&D	80	85
New England G & E Association		
Deb g 5s 1947.....M&S	47	47½
Conv deb 5s 1948.....J&D	46½	46⅞
Conv deb 5s 1950.....M&N	46	46¾
New Eng Pow Assn 5s 1948.A&O *b*	35	37
Deb 5½s 1954.....J&D	37	38
5% notes Dec 1932.....J&D	69	72
New Eng Pow 1st 5s 1951...J&J	95	97
New Eng Tel & Tel—		
5s gold Oct 1 1932.....A&O	100⅝	101
1st 5s 1952 series A.....J&D	100	101
1st 4½s 1961 ser B.....M&N	94¼	95⅞
New Hampshire Pow 6s Dec.1943	85	----
N J & Hud Riv Ry & Ferry—		
1st gold 4s 1950 opt.....M&S	33½	35½
N J Pow & Lt 1st 4½s '60..A&O	80¼	81½
New Jersey Water Co—		
1st M 5s 1950.....F & A	61	65
New London Gas & Electric—		
Consol & refg 5s 1933.....J&J	99½	----
New Mexico Power—		
1st M 5s 1958.....J&J	50	----
New Milford Pow 1st 5s '32..F&A	99¾	----
New Orleans Pub Service Co—		
1st & ref 5s 1952 series A..A&O	51½	57½
1st & ref 5s 1955 series B..J&D	49	50
Gen M 4½s 1935.....J&J *k*	45	----
Inc 6s Nov 1949 ser A...J&D *f*	40	44
New Orleans Ry & Light Co—		
Canal & Claib 1st 6s '46..M&N	----	----
N O Cy RR—Gen g 5s '43..J&J	----	----
N O Cy & Lake 5s 1943...J&J	----	----
NO&Carroll con 5s Feb'33..J&J	----	----
N O Pow House Co 5s '41..J&J	----	----
St Charles St 1st g 4s '52..J&J	----	----
Newp News & Hamp Ry G & E—		
1st & ref 5s 1944.....J&J	80	84
Newp News & Old Pt Ry & El		
1st g 5s Nov 1 1938.....M&N	----	90
Gen g 5s Mar 1 1941...M&S	75	80
New Rochelle Wat 5½s '51..M&N	65	70
N Y Cent Elec 1st 5½s '50..M&S	75	80
New York Edison Co—		
1st lien & ref 6½s 1941...A&O	107½	108
1st l & ref 5s ser B 1944..A&O	100	101½
1st l & ref 5s 1951 ser C..A&O	99¾	100¼
N Y Gas Elec L H & P Co—		
1st g 5s Dec 1 1948.....J&D	102¾	105⅞
Pur mon coll tr 4s 1949...F&A	92	92⅞
Ed El Ill, N Y, con g 5s '95 J&J	98⅛	----
New Amster Gas 5s 1948...J&J	92	93½
NY&ER Gas 1st g 5s '44..J&J	----	----
Con 5s 1945.....J&J	----	----
NY&Westch Ltg 4s 2004..J&J	78	82
Deb g 5s 1954 op guar..J&J	93	95

Bonds.	Bid.	Ask.
N Y Municipal Ry 5s 1966...J&J *f*	----	----
N Y Power & Light Corp—		
1st mtge 4½s 1967.....A&O	74	76
N Y & Queens Gas 1st 5s '34 F&A	98	100
N Y & Queens Co Ry 4s '46..A&O *f*	15	----
Steinway Ry 1st 6s 1922..J&J *f*	1	3
New York Rys Corp—		
Prior lien 6s 1965 ser A...J&J	30¼	37¾
Adj income 6s Jan 1 1965..Apr *f*	¾	1
New York Railways—		
1st R E & ref 4s '42 op '16..J&J	43⅜	----
Guar trust ctfs of deposit... *f*	43⅜	50
Adj inc g 5s Jan 1942....A&O *f*	⅛	1⅛
Bankers Trust ctfs of depos.. *f*	----	----
Bleeck St & F F 1st 4s '50..J&J *f*	12	17
Bway & 7th Av cons 5s '43 J&D *f*	1	5⅞
Certificates of deposit..... *f*	1	3
Col & 9th Ave 1st 5s '93...M&S *f*	1	2¼
Lex Ave & P Fy 1st 5s '93 M&S *f*	----	22
Second Av recei' ctfs 1914... *f*	5	----
Sixth Av RR pur M 5s '65..J&J *f*	28	40
Third Ave—See under "T"		
34th St Crosst 1st 5s '96..A&O *f*	8	----
23d St Ry 5s 1962.....J&J *f*	----	68
N Y & Richmond Gas Co—		
1st ref M 6s 1951 ser A...M&N	85	90
1st ref 6s 1952.....M&N	3	5
N Y State El & Gas Co—		
1st m 5½s 1962.....A&O	88	90
1st m 6s 1952.....J&J	92	94
1st m 4½s 1980.....M&S	79	80½
New York State Rys—		
1st con g 4½s '62 op '13...M&N *f*	3	5
Certificates of deposit.....	3	13
1st con 6½s 1962.....M&N *f*	3	5
Certificates of deposit.....	2	----
N Y Steam 6s 1947.....M&N	101	102½
1st M 5s 1951.....M&N	90	100
1st M 5s 1956.....M&N	89	89¾
N Y & Suburban Gas—See West chester Ltg.		
N Y Tel 1st 4½s '39 tax ex..M&N	99⅝	99⅞
N Y Water Service Corp—		
1st M 5s 1951 ser A.....M&N	70	72
Niagara Falls Power—		
1st & cons 6s ser AA '50...M&N	103¼	105
5s series A 1959.....J&J	97⅜	99
Niagara Lockport & Ont Power—		
1st & ref 5s 1955 series A..A&O	95⅝	97
Nippon Elec Pow Ltd (Japan)—		
1st mtge 6½s 1953.....J&J *k*	36¾	----
Norf & Ports Bdge 7s 1942..... *f*	10	10
6½s 1947.....	48	55
Certificates of deposit.....	45	50
Norf & Ports Tr—See Va Ry & P		
Norf Ry & Lt 1st 5s 1949...M&N	98	100
Norfolk St 1st g 5s 1944..J&J	93	96
North American Co.		
Deb 5s 1961.....F&A	60¼	67
North American Edison Co—		
Conv deb 5s 1957 ser A...M&S	69	70
Deb 5½s 1963 ser B...F&A15	66	67¾
Deb 5s Nov 15 '69 ser C M&N15	57½	62
North Amer Light & Power Co—		
S f deb 5½s 1956 ser S....J&J	30	32
Serial 5% notes 1933.....A&O	88	92
Serial 5% notes 1934.....A&O	74	80
Serial 5% notes 1935.....A&O	73	78
Serial 5% notes 1936.....A&O	61	63
North Amer W W & Elec Corp—		
Conv sec 6s 1938 ser A...M&N	5	15
North Boston Ltg. Properties—		
5½% notes Dec. 1 1932..J&D	99½	100
North Carolina Pub Serv Co—		
1st & ref 5s 1934 opt.....A&O	91	93
1st & ref 5s 1956.....J&J	70	75
Salisb & Spencer 5s 1945..M&N	62	72
North Continent Utilities Corp—		
1st coll & ref 5½s 1948 ser A...	----	30
North Hudson Lt H & P Co		
(Hoboken, N J) 5s 1938...A&O	98	----
North Jer St Ry—See P S Corp.		
North Penn Gas Co—		
1st M & lien 5½s 1957...M&N	60	63
North Shore Electric Co—		
1st & ref g 5s '40 op '20...A&O	93	----
North Shore Gas Co of Illinois—		
1st gold 5s 1937 opt.....F&A	86	88
North Calif Pow 5s 1932...J&D	100	----
1st & cons s f 5s '48 op '15..J&D	100½	----
Northeastern Public Service—		
1st l & coll 5½s 1961.....	15	20
Gen'l l & coll 5½s 1961.....	15	20
Northern Conn Power Co—		
1st & ref 5½s 1946.....M&S	87	90
North El Co & Nor Pap Mills—		
1st M 5s 1934-1947.....M&N	35	40
Northern Elec Co Ltd—See Misc.		
Northern Ind Pub Serv—		
1st & ref 5½s ser B 1960..J&J	72	77
1st & ref 5s 1966 ser C...M&N	62	70
1st & ref 5s 1969 ser D....M&S	----	69
1st&ref m 4½s 1970 serE..J&D	62½	63½
North Ind Gas & El 6s '52..M&N	87	90
Northern Indiana Ry—		
1st M 5s 1960.....	----	----
Northern N Y Utilities Inc—		
1st M & ref 5s 1963.....J&J	82	85
1st lien & ref 7s 1946 A...M&N	93	96
1st lien & ref 6s 1947 B...M&N	80	85
1st l & ref 6s 1943 C.....M&N	85	88
1st l & ref 5½s ser D '49..J&D	----	81
1st l & ref 5s 1955 ser E..J&D	80	83
Watertown L & P 5s 1959..J&J	94	----
Northern Ohio Pow & Lt—		
Gen & ref 5½s 1951.....M&S	86½	90
Northern Ohio Telep Co—		
1st s f 5½s 1957 ser A....F&A	70	----
Northern Ohio Trac & Light—		
1st consol gold 5s 1933...J&J	97	99
1st consol gold 4s 1933...J&J	96	98
1st lien & ref 5s 1956....F&A	82	85
Gen & ref 6s 1947 ser A...M&S	92¼	95
Northern Penna Power Co—		
1st & ref 5s 1956 ser A...J&D	87	89
Northern States Power Co—		
1st & ref 5s 1941.....A&O	90⅛	91⅛
1st & ref 6s 1941 ser B...A&O	100¼	101
Refunding 4½s 1961.....A&O	81½	83
5½% notes 1940.....J&D	78	81
Northern Texas Elec Co—		
Coll tr s f g 5s 1940 opt...J&J	4	8
Northern Texas Traction Co—		
1st g 5s 1933 opt 1913....J&J	89	92
Northern Texas Utilities Co—		
1st s f 7s '35 with war....J&J	55	70
Without warrants.....	55	70
Northern Utilities Co—		
1st lien s f 6s 1943 ser A...M&N	20	22
S f deb 6½s 1943.....M&N	20	22

Bonds	Bid.	Ask.
Northwest Louisiana Gas—		
1st M 6½s 1933 with warr..J&D	12	20
Northwest Elec 1st 6s 1935..M&N	90	92
Northwestern Elevated (Chic)—		
1st mtge 5s 1941 opt.....M&S	23	27
Union El (Loop) 5s g '45...A&O	31	35
Northwestern Power Co Ltd—		
1st m s f conv 6s '60 serA..J&J	9	14
Northwestern Pub Serv Co—		
1st m 5s ser A 1957.....J&J	66	67
Northw Teleg—See W U Teleg		
Nova Scotia Light & Power Co—		
1st M s f 5s 1958 ser A.....J&D	66	70
Oberpfalz Elec 7s 1946.....	27	32
Ocean City Costal Highw Bdge—		
7s 1942.....	4	7
Ogden Gas 5s 1945.....M&N	87	90
Ohio Cent Telep 1st 6s '47...J&J	40	50
Ohio Cities Water Corp—		
1st m col tr 5½s 1953 ser..A J&J	45	48
Ohio Edison 1st 5s 1957.....A&O	90	95
1st & consol 5s 1960.....F&A	79¾	81½
Ohio Elec Pow 1st M 5s 1957 J&D	63	66
Ohio-Kentucky Gas Co—		
1st s f 6½s 1943 ser A.....J&D	5	10
Ohio L & Pow 1st 5s 1944.....	96	----
Ohio Pow 1st & ref 5s 1952 B J&J *k*	86½	----
1st & ref 4½s 1956 ser D..J&D	75	78
Deb g 6s 2024.....J&D *k*	83	----
Ohio Public Service Co—		
1st M & ref 7½s '46 ser A..A&O	75	88
1st & ref 7s 1947 ser B.....F&A	----	87
1st & ref 6s 1953 series C..M&S	80	84
1st & ref 5s1954 ser D ..M&S *k*	----	----
1st & ref 5½s ser E 1961M&N	77	79
Ohio State Telep 5s 1944.....J&J	98½	----
Ohio Val Elec Ry 1st M 5s '46J&D	55	60
Ohio Valley Gas Corp—		
1st 6½s 1943 (with war)...J&J	19	21
Oklahoma Gas & Electric—		
1st M 5s 1950.....M&S	68	71
Debenture gold 6s 1940...M&S	68	73
Oklahoma Gas Util 6½s 1934....	49	52
Okla Natural Gas 6s 1946 A..J&J	42	45
1st m 5s 1948 ser B.....F&A	29	32
Oklahoma Power & Water		
1st m 5s 1948 ser A.....F&A	43	45
Oklahoma Ry 1st & ref 5s '41..J&J	16	20
Old Dominion Pow 5s May 15 '51	60	64
Omaha & Coun Bluffs Ry & Br		
1st s f 6s 1947.....A&O	----	62
Omaha & Council Bluffs St Ry—		
6s 1936.....J&J	23	26
Ontario Pow 5s '43 op to '13..F&A	92¼	94
Ontario Power Serv Corp—		
1st s f 5½s 1950.....J&J	----	40
Ontario Transmission Co Ltd—		
1st gu g 5s '45 op bef '16..M&N	81¾	83½
Orange & Pas Val R—See P S Corp		
Orange & Rockland Elec Co—		
1st m 5s 1958.....F&A	85	90
Oregon Elec Ry 5s '33 opt..M&N	70	75
Oregon-Washington Water Serv—		
1st M 5s 1957 series A.....J&D	53	55
Oslo Gas & El Works (Norway)—		
Extl sink fund 5s 1963....M&S	63¾	69
Ottawa L H & Power—		
Ref & coll tr 5s 1957 ser A..A&O	73	78
Ottawa Trac 1st 5½s July '55J&D	55	----
Ottawa Valley Power Co—		
1st M s f 5½s 1970.....A&O *r*	82	84
Otter Tail Power Co (Minn)—		
Gen M 5s 1946 ser E.....A&O	94	96½
Ozark Power & Water Co—		
1st s f 5s 1952.....M&S	50	60
Pacific Coast Pow 5s 1940..M&S	90	93
Pacific Elec Ry g 5s 1942...J&J	45	50
Los Angeles Pacific Co—		
1st ref g 4s 1950 opt '15..J&J	38	42
L A Pa R R Cal 5s '43...M&S	----	----
Pacific Gas & El ref 5s '42...J&J	97	97¼
1st & ref M 6s 1941 ser B..J&D	100	100⅜
1st & ref 5½s 1952 ser C..J&D	97¼	98
1st & ref 5s 1955 ser D.....J&D	90	93
1st & ref 4½s 1957 ser E...J&D	82	84
1st & ref 4½s '60 ser F...J&D	82	84
Pacific Light & Power Corp—		
Pac L & P Co 1st 5s 1942..J&J	100¼	----
Guaranteed.....	----	----
Pacific Northwest Pub Serv—		
Conv deb 6s 1950.....M&S	15	17
Pacific Power & Light Co—		
1st M 5s 1955.....F&A	50	52⅞
Pacific Public Service Co—		
5-year 5% notes 1936....M&S	82	84½
Pacific Teleph & Telegraph—		
1st & col tr s f g 5s 1937..J&J 2	101⅛	101½
Ref M 5s 1952 series A...M&N	99¾	100
Parr Shoals Pow 5s 1952.....A&O	80	83
Pasa & Mt Lowe—See Pac El Ry		
Paterson Ry—See Pub Serv Corp		
Paterson & Passaic Gas & Electric		
consol gold 5s 1949.....M&S	99½	100
Pecos Valley Power & Light Co.		
1st m 6½s 1937 ser A.....M&N	24	27
Deb 7s 1942.....J&J	----	25
Peninsular Tel Co 1st 5½s '51 J&J	88	89
Penn Central Light & Power Co—		
1st & ref 4½s 1977.....M&N	70	72
Penn-Ohio Edison Co—		
Deb g 6s 1950 ser A.....M&N	56	----
Without warrants.....	----	----
Deb 5½s 1959 ser B.....F&A	40	44
Pennsylvania Electric Co—		
1st & ref 4s 1971 ser F...M&N *k*	65	----
3½% notes Aug 1 1932...F&A	95	----
Pennsylvania Gas & Elec Corp—		
Deb gold 6s 1976 ser A...M&S	34	37
Pennsylvania Gas & Elec Co—		
1st l & ref 5½s '55 ser A...M&S	56½	----
1st lien & ref 5s 1958.....M&S	52	54
Deb 6s 1940.....J&D	40	45
Pennsylvania-Ohio Pow & Lt—		
1st & ref 5½s '54 ser A...J&J	84	86
Penna Pow Co 1st 5s 1956...J&J *k*	83½	----
Pennsylvania Pow & Light Co—		
1st M 4½s 1981.....A&O	75	76⅞
Pennsylvania State Water Corp—		
1st lien 5½s 1952 series A–M&S	57	60
Penn Tel 5s 1960 ser C..... *k*	90½	----
Penn Water & Power s f 5s '40J&J	100½	101½
1st ref 4½s 1968 ser B.....M&S	87	89

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

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PUBLIC UTILITY BONDS

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

Bonds.	Bid.	Ask.
Pensacola El Co 1st 5s '31--F&A	----	----
Peoples Gas (N J) 1st 5s '68.J&D	79	82
People's G L & Coke, Chicago—		
1st cons g 6s 1943----A&O	100¼	105
Refunding gold 5s 1947--M&S	85	90½
1st & ref 4s 1981----J&J	66	74
3½% notes July 30 1932----	95	95¾
Serial 4¼% notes 1933---F&A	89	90
Serial 4½% notes 1934---F&A	82	83
Serial 4½% notes 1935---F&A	80	85
Serial 4½% notes 1936---F&A	80	85
Chic G L & C 1st 5s 1937--J&J	101¾	102
Consum Gas 1st g 5s '36--J&D	----	98
Ind Nat G&O g 5s '36 gu.M&N	----	91
Mutual Fuel Gas g 5s '47 M&N	----	100
Peoples Light & Power Corp—		
1st lien 5½s 1941-------J&J	17	20
Conv deb 5s 1979-------J&J	1¼	2
People's Traction—See Phila R T		
Peoria Bloom & Champ Trac—		
1st gold guar 5s 1936----M&N	----	----
Peoria W W Co pr l 5s '48--M&N	85	----
1st con 4s 1948----------M&N	55	60
1st con 5s 1948----------M&N	65	70
Deb 4s 1950----------M&N	58	60
1st & ref 5s 1950----------F&A	58	62
Philadelphia Company—		
Secured gold 5s 1967------J&D	70	73¼
Alleg Belle & Per 5s 1935.A&O	75	80
Ardmore Street 5s 1953--A&O	15	25
Central Trac 1st 5s 1929--J&J	60	----
Duquesne Lt 1st M 4½s '67 A&O	95½	95¾
1st M 4½s 1957------M&S	96½	98
Duquesne Trac 1st 5s '30--J&J	60	----
Fed St & P V 5s May 1 '42 J&J	15	25
Ft Pitt Trac 1st 5s 1935--J&D	15	25
Milly Et & Sh 5s 1923---M&N	60	----
Morn'side El St Ry 5s '35 A&O	75	80
Mount Washington St Ry—		
1st & coll tr gu 5s 1933.A&O	85	88
Pitts Alleg & M gen 5s '30 A&O	60	----
Pitts & Birm Traction—		
Brownsv Ave 5s 1926--F&A	60	----
Pitts & Charleroi 5s '32--M&N	86½	----
Pittsb Rys 5s 1953------A&O	50	----
Pitts Trac 1st 5s 1927---A&O	60	----
So Trac 1st & coll tr g 5s '50 A&O	15	23
2d Ave Tr 1st 5s 1934----J&D	20	30
Gold 5s July 1933------J&J	60	----
United Trac 5s 1997 ctfs--J&J	15	21
West End Trac con 5s '38.J&J	15	23
Phila Elect 1st 5s 1966------A&O	102	103
1st M 4s 1936----------A&O	86	88
1st lien & ref m 4½s 1967 M&N	96½	97½
1st & ref 4s 1971----------J&A	86¼	87
Philadelphia Elec Power Co—		
1st mtge 5½s 1972------F&A	99	100
Phila & Garretsford St Ry—		
1st 5s 1955----------F&A	24	26
Philadelphia Rapid Transit—		
Coll tr g 5s 1957 opt s f--F&A	56	60
S f guar 5s '62 opt '17----M&S	----	----
6s gold 1962----------M&S	----	40
1st m r e 6s 1944----------J&J	55	----
Eq 5½s 1932----------	90	99½
Eq 5½s 1933----------	----	----
Darby Media & Ches St Ry		
1st 4½s '36 opt '16 gu..J&J	26	----
Hest Mantua & Fairm 5½s '34	----	----
Market Street Elev Pass Ry		
1st g gu 4s 1955-------M&N	69	71
Union Traction—		
Elec & Peo 4s tr ctfs '45.A&O	19	21
People's Traction Co—		
P P Ry tr ctfs 4s '43 .F&A	28	32
W Phila Pass 2d 5s 1926—		
Ext at 5½% to 1956.M&N	40	50
Phila Subur-Counties Gas & Elec		
1st & ref 4½s 1957------- M&N	95	97
Phila Sub Water Co—		
1st M 5s 1955----------M&N	92	94
1st M 5s 1969----------A&O	92½	94
1st M 4½s 1967---------M&N	82	84
1st M 4½s 1970----------A&O	80	83
Phila & W Ches Tr 4s 1954. J&J	----	----
Piedmont Hydro-El Co (Italy)—		
1st & ref s f 6½s 1960 ser A A&O	35½	37½
Piedmont & North 1st 5s 1954.J&J	50	55
Pitts & Alleg Telep 1st 5s 1949	101	103
Pitts Alleg & Man—See Phila Co		
Pitts & Charleroi—See Phila Co		
P McK & Con—See W Penn Rys		
Pittsburgh Suburban Water Serv		
1st l & ref 5s 1958-------M&S	57	63
Pittsburgh Trac—See Phila Co		
Pittsburgh Rys—See Phila Co		
Plattsburg G & El 1st 5s 1939----	85	----
Pomerania Elec. 6s 1953---- ----	21	25
Portland General Elec Co—		
1st & ref 4½s 1960------M&S	38¾	39¾
5s 1935----------J&J	82	90
4% notes Jan 1 1933-----J&J	33	37
Portland (Ore) Gas & Coke—		
1st & ref g 5s '40 opt '20--J&J	91	92½
1st l'n & gen 4½s 1940----J&J	----	----
Portland Gas 1st 5s 1951.F&A	96	----
Portland (Me) RR 3½s 1951.J&J	35	40
1st l & con m 5s 1945----M&N	45	50
Porto Rico Telep 6s 1944---J&D	----	52
Postal Teleg & Cable 5s '53--J&J	17½	17¼
Potomac Edison Co—		
1st mtge 5s 1956 ser E---M&N *k*	78	----
1st M 4½s 1961 series F--A&O	70	----
Potomac El Pow		
Cons M g 5s 1936 guar--J&J	100	102
Gen lien & ref 6s 1953----A&O	104¼	----
Power Corp of Canada Ltd—		
Conv deb 4½s 1959 Ser B..M&S *r*	50	53
Power Corp of N Y—		
1st M 6½s 1942 Ser A..M&N	78	83½
1st M s f 6s 1942 Ser B--M&N	----	----
Deb gold 5½s 1947------M&N	50	54
Power Gas & Water Sec Corp		
Coll tr 5s 1948 with warr.M&N	16	19
Power Secur coll tr 6s '49---J&D	45	55
Incomes June 1949------F&A	40	50
Providence Gas Co 1st 5½s 1942	102	105
Prussian Elec 6s 1954----------	15	17
Public Elec L Co & (St Albans, Vt)		
1st 5½s 1956 ----------A&O	75	85
Public Service Co of Colorado—		
1st & ref 6s 1953 series A--M&S	76	78
1st & ref 5½s '54 series B.M&S	69	70
Deb 6s 1946----------M&N	60	65
Public Service Co of N H—		
1st & ref 5s 1956 ser A--M&N	85	90
1st & ref. 4½s 1957 ser B.A&O	75	85
Public Service Co of Nor Ill—		
1st & ref g 5s 1956 op '21--A&O	78	79
1st & ref 5s 1966 series C.M&N	70	74
Pub Service Co of Nor Ill (*Con*)—		
1st & ref 4½s 1978 ser D..M&N *k*	70	----
1st & ref 4½s 1980 ser E..J&J *k*	72½	----
1st & ref 4½s 1981 ser F..A&O *k*	69	----
Debenture 5s 1932------F&A	90	91
4% notes July 30 1932--------	88	89½
Public Service Co of Oklahoma—		
1st mtge 5s 1961 ser C----M&S *k*	60	----
First mtge 5s 1957 ser D..M&N	57¼	63
Public Service Corp of N J—		
Trust certs 6% perpet---M &	100	103
Camden Sub 1st 5s 1946--J&J	82	----
Cons Trac 1st 5s 1933--J&J	54	----
Eliz Plainf & Cent Jersey Ry		
1st g 5s Dec 1 1950--J&J	34	----
Elizabeth & Trent 5s '62.A&	75	----
J C Hob & Pat 4s 1949--M&N	29	31
P S Newark Term Ry 5s'55 J&D	99	100
Nor Jer St Ry 4s 1948--M&N	99	----
Or & Pass Val 1st 5s '38--J&J	44	----
Paterson Ry—		
2d 6s '14 ext 5% to '44.A&O	30	----
Riverside Trac 5s 1960--J&J	75	----
So Jersey Gas El & Trac—		
Guar g 5s Mar 1 1953--M&	97	99
Public Service Elec & Gas Co—		
1st & ref 4½s 1967------J&D	96⅜	97½
1st & ref 4½s 1970------F&A	92	97
1st ref 4s 1971----------A&O	87	88
Public Utilities Consol Corp—		
1st M 5½s 1948----------M&S	32½	33½
Secured conv 6s 1938----M&S	5	12
1st col tr conv 6½s 1948--A&O	15	25
Puget Sound Power Co—		
1st g gu 5s 1933 opt-----J&J	95	97
Puget Sound Power & Light—		
1st & ref 5½s 1949------J&J	58¾	61
1st & ref 5s 1950 ser C----M&N	57¼	63
1st & ref 4½s 1950 ser D.J&D *k*	57	----
Puget Sd El Ry 5s 1932----F&A *l*	----	4
Quebec Power Co		
1st M & coll tr s f 5s 1968 J&D *k*	72½	----
Queens Bor Gas & El 5s '52.J&J	99	----
Ref 5s 1955----------M&S	92½	93½
Ref 4½s 1958----------M&S	80	85
Conv g deb 5½s 52 ser A.A&O	76	80
Railway & Light Sec 5s 1952----	----	82
Rap Tr St Ry—See Pub Ser Corp		
Reading Trac 6s 1933------J&J	40	70
Republic Gas 6s A 1945----J&D	7	7½
Rhine-Ruhr Wat Serv Union—		
Extl deb 6s 1953----------J&J	----	17⅜
Rhine-Westphalia El Pr (Germ'y)		
Mtge g 7s 1950----------M&N	22	35
Direct m 6s 1952---------M&N	21	23½
Con m 6s 1953 with war..F&A	20½	21
Cons 6s 1955 with rights..A&O	19	19½
7% sec. notes 1936 ------T&A	28	32
Richland Public Service—		
1st & ref 5s 1937---------A&O	88	90
Richmond (Ind) W W Corp—		
1st M 5s 1957----------M&N	70	74
Richmond (S I) Lt & RR—		
1st coll tr g 4s 1952------J&J	80	85
Rio de Janeiro Tram Lt & P—		
1st g 5s 1935----------J&J	70	----
Rio Grande Valley Gas Co—		
1st M 7s 1937 ser A------A&O	20	22
Riverside Trac—See Pub Ser Corp		
Roanoke G-L 5½s 1951-----F&A	70	80
Roanoke Ry & El 5s 1953--F&A	99	----
Roanoke W W 5s 1950------J&J	54	57
Rochester Central Power Corp—		
Deb g 5s 1953----------M&S	19	20
Rochester Gas & Elec Corp—		
Gen M 5½s 1948 series C.M&S	----	90
Gen mtge 4½s 1977 ser D..M&S	----	92
3% notes July 15 1932--J&J 15	95	97
Roch Ry & Lt 5s '54 opt----J&J	92½	----
Roch Ry cons 5s g 1930--A&O *f*	15	17
Certificates of deposit---- *f*	----	----
2d 5s g 1933 ctf dep----J&D *f*	----	7¾
Rochester & Syracuse RR—		
1st M conv 5s 1957-------M&N *f*	½	3
Rochester Telep Corp—		
1st & ref 5s 1946 ser B----A&O	97	98
1st & ref 4½s 1953 ser C--J&J	90	92
Roch Tel Co gen 5s 1933.A&O	98	100
Rockford Elec Co 1st 5s '39.M&S	93½	----
Rockland Light & Pow—		
1st M 5s 1938----------M&N	96½	99
1st ref 4½s 1958 ser A---M&N	93	95
Rome (Ga) Ry & L 5s '46--A&O	87	90
Rome (N Y) Gas, Elec Lt & P—		
1st ref 5s 1946----------	90	----
Ruhr Gas Corp 6½s '53 A--A&O	14	15½
Rumford Falls Pow 4s 1945.A&O	80	85
Gen M 4½s May 1948---M&N	73	77
Rutland Ry Lt & P 1st 5s'46.M&S	89	----
Safe Harbor Water Pow. Corp—		
1st mtge s f 4½s 1979----J&D	90	91
St Charles St RR—See N Orl Ry & Light		
St Clair County (Ill) Gas & El—		
1st cons guar 5s 1959----M&S	87	90
St Joseph Gas—1st 5s 1937--J&J	40	45
St Joseph Ry, Lt Heat & Power—		
1st g 5s Nov 1 1937------M&N	----	80
1st & ref 5s 1946----------J&J	60	64
St Joseph Water 5s 1941---A&O	88	92
St Louis Co Gas 1st 5s 1951----	95	98
St Louis Co (Mo) Water Co—		
1st M 5½s 1945 ser A----J&D	94	96
1st M 5s 1945 ser B------J&D	92	94
St Louis-Miss Riv Bridge—		
1st s f 6½s Oct 15 '47--A&O15	8	----
St Louis Public Service—		
Conv 6% notes 1933------J&J	----	28
St Louis Springf & Peoria RR—		
1st & ref gu g 5s '39 opt--J&D	42	46
St Paul City Ry—See Twin City R T.		
St Paul Gas Light—		
Gen gold 5s 1944--------M&S	96	99
Gen & ref 6s 1952---------J&J	99½	100½
Salisbury & Spencer—See No Car'a Pub Service.		
Salmon Riv Pow gu 5s '52 op F&A	100¾	105
Salt Lake Term 6s 1935----J&D	----	40
Salt River Val Water Users Assn		
6s 1938----------F&A	67	----
Stewart Mt Power 5½s June		
1932-1958----------A&O	----	----
San Angelo Telep 1st 5s 1958 F&A	72	75
San Antonio Public Service—		
1st ref 6s 1952 series A----J&J	----	78
1st & ref 5s 1958 ser B----J&J	78	71
San Antonio Tr 1st 5s '49---M&S	78	82
San Antonio G & E 5s 1949.M&S	83	----
San Diego Consol Gas & Elec—		
1st g 5s 1939 opt 1914---M&S	99	101
1st & ref 5s 1947 ser B---M&S	95	98
4½% notes 1932---------J&D	99	100
San Diego Water Supply Co—		
1st m s f 5s 1955---------M&N	78	----
Sandusky Bay Bdge 1st 6½s '42 J&J	55	60
Sand Frem & So Ry—See Lake Sh	El Ry.	
San Fran G & E 4½s 1933--M&N	99⅞	----
Not callable----------	99¾	----
San Francisco Bay Toll Bridge—		
1st M sink fund 6½s '57--M&N *f*	33	35
Deb s f 7s 1942---------M&N *f*	----	5
San Joaquin Lt & Power Corp—		
Unif & ref 6s 1952 ser B--M&S	100½	----
Unif & ref 5s 1957 ser D---J&J	86½	----
San Joaquin Light & Power—		
1st 5s 1945 opt aft 1910 J&D	99½	----
Sauda Falls Co Ltd—		
1st s f 5s 1955 ser A------A&O	84	87
Savannah Elec & Power Co—		
1st M 5s 1946 opt 1919--M&S *f*	4	8
Schuylkill Trac 1st 5s 1943--A&O *f*	----	----
Schuylkill Val Tr 5s 1945---F&A *f*	----	----
Scioto Val Ry & Pr 1st 6s'43.J&D	45	----
Scranton Elec 5s '37 opt '12.J&J	99½	100¼
Scranton Gas & Water Co—		
1st 4½s 1958----------M&S	75	77
Scranton-Spg Brook Water Serv—		
4½% notes 1932-------J&D15	90	95
4½% notes 1933-------J&D15	80	85
1st & ref 5s 1967 ser A---F&A	63	65
Scranton Ry—1st 5s Nov '32.J&J	5	10
1st & ref 5s 1947---------F&A	5	10
Scran Trac 1st 6s g 1932---M&N	11	----
Seattle-Everett Traction—		
1st M g 5s 1939 opt 1914--M&S	68	75
Seattle Ltg 1st 5s '44 opt '10.M&S	73	----
Ref g 5s 1949 opt 1914---A&O	45	48
Deb s f 6s 1936----------F&A	43	47
Second Ave—See N Y Rys.		
Second Ave Trac—See Phila Co—		
Seneca Pow Corp 6s 1946--M&S	----	----
Shawinigan Water & Power Co—		
1st M & col s f 4½s '67 Ser A A&O	54¾	55½
1st col tr 4½s '68 ser B--M&N	54¾	56
1st coll tr 5s '70 ser C----F&A	60¼	61
1st coll tr 4½s ser D '70--A&O	54⅝	55½
Sheboygan Elec—See East Wis El	ec Co.	
Shenango Val Water 5s 1956 A&O	72	77
Shinyetsu Elec Pow (Japan)—		
1st sink fund 6½s 1952---J&D	36	38
Shore Lighting Co—		
1st mtge 5s 1951---------A&O	110	----
Shreveport Rys 1st 5s, '32-44.J&J	30	50
Sierra Pacific Power Co—		
1st & ref 5s 1960 ser A---M&S	80	85
Sierra & San Francisco Power—		
1st g 5s 1949 opt---------F&A	82¾	88
2d M 6s 1949 series A------J&J	78	81½
2d M 5s 1949 series B------J&J	70	75
Silesian Elec Corp s f 6½s '46 F&A	10	15
Sioux City Gas & Elec Co—		
1st 6s 1947 ser A---------M&S	80	85
1st 6s 1949 ser B---------F&A	80	85
1st 25-yr 5½s 1950 ser C.F&A	72	78
1st M 5s 1960----------J&J	----	----
Sioux City Serv 6s 1951----J&J	75	80
Somerset Un & Middlesex Ltg—		
Mtge g 4s Dec 1 1943---J&D	86	----
South Bay Consol Water—		
1st ref 5s 1950----------M&N	61½	67
So Car Gas & El 6s 1942--M&S	1 *f*	99 ----
Conv 6s Dec 15 1932--J&D	1 *f*	35 ----
South Carolina Power Co—		
1st lien & ref 5s 1957 ----J&J	50	55
South Ferry—See N Y Rys		
South Jer G E & T—See Pub Serv	Corp.	
South Pittsburgh Water Co—		
1st lien & ref 5s 1960 ser A.J&J	80	82
1st lien & ref 5s 1960 ser B.J&J	80	82
1st M 5s 1955----------F&A	90	94
So Texas Gas 6½s 1938 A..M&S	35	40
Southeast P&L deb 6s 2025 .M&S	47¼	47½
Southeastern Gas & Water Co—		
1st lien 6s 1944----------J&D	9	13
Southern Bell Telep & Teleg—		
1st s f g 5s 1941 opt 1916..J&J	100½	100½
Sou B'vard—See Third Ave Ry.		
Southern California Edison—		
Gen g 5s Nov 1939 opt----J&J	100½	101
Gen & ref 5s 1944---------F&A	----	----
Refunding 5s 1951---------J&J	96	97
Refunding 5s 1952---------M&S	96	97
Refunding 5s 1954---------J&D	96	97
Southern California Gas Corp—		
Collateral trust 5s 1937--M&M	73	74
South Cal Gas Co 6s 1950 .M&N	----	----
1st & ref 6s 1958 series C..J&D	----	----
1st & ref 5½s 1952 ser B..M&S	92	95
1st & ref 5s 1957----------M&S	85	87
1st & ref 4½s 1961------M&S	70	81½
South Calif Telep 1st M 5s 1947	102¼	104¼
Southern Canada Pr Co Ltd—		
1st M 5s 1955 ser A------A&O *r*	85	88
Southern Cities Pub Serv Co—		
Conv deb 6s 1949----------M&N	11	12½
Southern Cities Utilities Co—		
1st lien & coll 5s 1958----A&O	13	14
S f deb 6s 1958 ser A------F&A	8	10
Southern Colorado Power Co—		
1st g 6s 1947 series A-------J&J	----	71
Southern Counties Gas (Calif)—		
1st M 4½s 1968----------M&N	77	79
Southern Gas Co—		
1st 6½s 1935 ex-warr----M&N	66	70
S f deb 6½s 1936 ser A---A&O	65	75
Southern Gas Utilities, Inc—		
1st M s f 6½s 1939 ser A.M&S	43	45
Southern Natural Gas Corp—		
1st s f 6s 1944 with warr---J&J	32	34
Without privilege----------	32	34
South N E Telep 1st 5s 1948.J&D	102½	----
Deb g 5s 1970----------J&D	101	103
So Ohio Elec 6s 1955-------J&D	93	94
1st g 5½s 1959 ser D------J&J	87	90
Sou Pub Util 1st 5s 1943----J&J	93½	----
Southern Trac—See Phila Co.		
Southern United Gas Co—		
1st lien 6s 1937 with warr A&O *f*	9	----
Southern Wisc Pow 5s 1938 .A&O	88	90
Southwestern Assoc Telep Co—		
1st M 5s 1961----------A&O	----	65
Southwestern Bell Telep—		
1st & ref M 5s 1954 ser A.F&A	100	100½
Southwestern Gas & Elec Co—		
1st mtge 5s 1957 ser A ----J&J	63	64
1st M 5s 1957 ser B------M&N	63	64

b Basis. *f* This price includes accrued interest. *k* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price. *z* Minimum price established on Montreal and Toronto Exchanges.

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PUBLIC UTILITY BONDS AND STOCKS

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

Bonds.		Bid.	Ask.
Southwestern Light & Pow Co—			
1st M 5s 1957 ser A	F&A	49	----
1st M 5s 1957 ser B	F&A	49	52
Southwestern Natural Gas Co—			
1st s f 6s 1945	M&N	15	16½
Southwestern Power & Light—			
Deb g 6s 2022 series A	M&S	43¾	----
Southwestern Public Service Co—			
1st M s f 6s 1945 ser A	J&J	53	58
Southwestern States Telep Co—			
1st M 6s 1948	M&S	33	36
Southwest Gas Co—			
1st tm 6½s '37 with warr	M&N	16	19
Spg Br'k Wat 1st ref 5s '65	A&O	85	90
Springfield (Mo) Gas & Elec Co			
1st mtge 5s 1957 ser A	J&D	72	----
Springfield (O) Lt, Ht & Power—			
General & ref 5s 1933	A&O	99	100
Springf & N E Tr 5s 1936	J&D	----	----
Springfield (O) Ry 1st 5s '36	M&S	----	----
Standard Gas & Elec of Delaware			
6% g notes 1935	A&O	39½	41½
Debenture 6s 1951	F&A	36	37
Debenture 6s 1966	J&D	30	35
6% conv notes 1935	A&O	40	41
Standard Power & L Corp—			
Deb g 6s 1957	F&A	35	36
Standard Public Service Corp—			
1st lien 6s 1948 ser B	J&D	25	28
Standard Telephone Co—			
1st l col tr 5½s '43 ser A	M&N	27	30
Staten Island Edison Corp—			
3% notes June 15 1932	J&D15	97	99
Steinway Ry—See N Y & Queens C Ry.			
Stettin Pub Util 7s 1946	A&O	28	30
Suburban Gas Co of Philadelphia			
1st s f g 5s Apr 1 '52 op '07	A&O	100	103
Super-Power Co of Ill—			
1st 4½s 1968	M&S	54¾	56
1st M 4½s 1970	M&S	58	----
1st M 6s 1961	J&D	87½	----
Syracuse Gas g 5s 1946	J&J	100¼	101
Syracuse Lake Shore & North—			
1st M g 5s '47 opt '17	M&N	½	1
Syracuse Lighting 5s g 1951	J&D	100½	----
1st & ref 5½s 1954	F&A	102	103
5s series B 1957	J&J	95	95¼
Syrac Rap Tr 1st g 5s 1946	M&S	4	7
2d mtge g 5s 1930	J&J	1	4
Taiwan Elec Pow.—See Foreign Govt.			
Tampa Electric Co—			
1st M g 5s 1933 s f op	J&D	99	----
Telephone Bond & Share Co—			
Deb 5s 1958	J&D	44	47
Tennessee Eastern Elec Co—			
1st M 5s 1943	F&A	80	----
Ref m 6s 1955	M&N	75	85
Tenesssee Electric Power—			
1st & ref 6s 1947 ser A	J&D	89	90
1st & ref 5s 1956	J&D	78	79¾
Tenn Pow gu 5s 1962 opt	M&N	80	85
Tennessee Public Service—			
1st & ref 5s 1970	A&O	70	75
Tenn Water 1st 5s 1946	M&S	----	----
Terni Hydro Elec 6½s 1953		42	----
Terre Haute Traction & Light—			
1st con M g 5s 1954	M&N	80	85
Terre Haute W W Corp—			
1st M 6s 1949 ser B	J&D	90	95
1st M 5s 1956 ser B	F&A	80	----
Texarkana W 1st 5s '58	F&A	60	68
Texas Cities Gas 1st 5s '48	M&N	35	36
Tex Elec Ry deb 6s 1942	J&J	----	----
1st & ref 5s 1947	J&J	1½	2½
Tex Trac 1st 5s 1937 opt	J&J	10	15
Texas Electric Service Co—			
1st mtge 5s 1960	J&J	67	69
Texas Gas Util. 6s 1945		10½	11
Texas-Louisiana Power Co—			
1st 6s 1946 series A	J&J	16	17½
1st 5½s 1960 series B	M&S	13	16
8 f deb 6s 1942	M&S	2½	6
Texas Pow & Lt 1st 5s 1937	J&D	----	----
Deb g 6s 2022 ser A	J&J	75	80
1st & ref 5s 1956	M&N	69	71
Third Avenue Ry (New York)—			
1st ref g 4s 1960 opt aft '14	J&J	36⅝	37¼
Adj inc g 5s Jan 1960 opt	A&O	19½	20
Third Ave *RR* 1st 5s g '37	J&J	83⅛	89
Dry Dock E Bway & Battery—			
1st 5s gold 1932	J&D	12	20
Gen ref M ser C incJan 1960	J	----	----
Sou Boulevard g 5s 1945	J&J	40	----
Union Ry 1st 5s g 1942	F&A	43	48
Westchester El 1st 5s g '43	J&J	40	45
Yonkers Ry 1st 5s 1946	A&O	35	45
Thirty-fourth St Crosstown—See NY Rys.			
Tide Water Power 1st 5s '79	F&A	56	58½
Toho Electric Power (Japan)—			
1st s f 7s 1955 ser A	M&S15	45¼	47½
3-yr 6% g notes 1932	J&J	99½	----
Tokyo Elec Light Co (Japan)—			
1st g 6s 1953 series	J&D15	36	36½
Toledo Edison 1st 5s 1947	M&S	85	89
Tol Frem & Norw—See Lake Shore El Ry.			
Tol G E & H con 1st g 5s '35	A&O	86	92
Toledo Light & Power Co—			
5% notes 1932	J&D	69	71
Topeka Ry & L 1st 5s 1933	F&A	95	98
Trenton G & El g 5s 1949	M&S	99⅝	----
Trenton St Ry con g 5s '38	J&J	35	----
Tri-State Telep & Teleg—			
5½s 1942	M&N	100½	102
1st M 5s 1942 ser B	M&N	97	98½
Troy City Ry—See Un Tr (Alb)			
Troy Gas 2d 6s '23 ext to '39	F&A	----	----
1st 5s 1939	M&N	----	----
28th & 29th Sts—See 3d Ave Ry			
23d Street Ry—See N Y Rys			
Twin City Rapid Transit Co—			
1st lien & ref 5½s 1952	J&D	29	31
St Paul City 1st g 6s 1934	A&O	95	100
Cable con 5s 1937	J&J15	50	92
Guaranteed		50	69
Twin States Gas & Electric—			
1st & ref 5s Oct 1953	A&O	80	----
1st l & ref 5½s 1945 Ser A	M&S	88	92
Twin States Natural Gas Co—			
Conv deb 6s 1933	F&A	5	10
Tyrol Hydro-Elec Pow Co—			
1st M s f 7½s 1955	M&M	----	29½
Guar s f 7s 1952	F&A	20	30
Ujigawa Elec Power (Japan)—			
1st M s f 7s 1945	M&S15	55	58

Bonds.		Bid.	Ask.
Union El Lt & Pow Co of St L—			
1st g 5s Sept 1 1932 stpd	M&S	100⅝	100⅞
Ref & ext 5s '33 op aft '18	M&N	101½	102
Geni mtge 5s 1967 ser B	F&A	96	98
Union Elec L & Pow of Illinois—			
1st g 5½s 1954 ser A	J&J	100⅛	100½
Union Elev RR—See N W Elev			
Union Ry—See Third Ave Ry			
Union Trac Co of Indiana—			
1st 5s '19 ext at 6% to '32	J&J	20	----
Indianap North 5s 1932	J&J	10	----
Mun & Un City 5s 1936	J&J	3	----
Union Water Service Co—			
First lien 5½s 1951 ser A	M&N	58	60
Union Water Wks Co—			
1st lien 5½s 1942	M&S 15	14	20
Unit Elec Co of N J 4s '49	J&D	91	94
United Elec Rys (Providence)—			
Gen ref M 5s Jan 1951 ser A		55	----
Gen ref M 4s Jan 1951 ser B		50	----
United Elec Serv (Italy)—			
Extl 1st s f 7s 1956 ser A	J&D	31	35
Without warrants		50	----
United Fuel & Supply—			
1st M g 6s Apr 15 1941	A&O	----	----
United Gas & El (S F) 5s '32	J&J	100	----
United Illum Co New Haven—			
1st 4s Feb 1 1940	F&A	95	----
United Light & Power Co—			
Deb g 6½s 1974	M&N	----	45
1st l & consol 5½s 1959	A&O	----	68
Deb g 6s 1975	M&N	32½	33½
United Lt & Rys 1st 5s '32	J&D	99¼	99½
1st l & cons M 6s '52 ser A	A&O	67¾	----
Deb g 5½s 1952	F&A	54	55½
Deb 6s 1973	J&J	35	40
United Power & Light (Kansas)—			
1st mtge 5s 1947 ser B	F&A	60	70
United Power & Tran—			
United Rys tr ctfs 4s '49	J&J	----	----
United Public Service Co—			
Coll tr 6s 1942 ser A	A&O	2	----
6½s 1933 with warr	A&O	1	3
United Pub Util 6s 1947 A	A&O	27	28
1st lien 5½s 1947 ser B	A&O	26	27
1st lien 6s 1947 ser C	A&O	27	28
Unit Rys & Elec (Baltimore)			
1st consol g 4s 1949	M&S	15	16
1st con M 6s 1949	M&S	15	17½
Income g 4s 1949 op '29	J&D	----	2
Inc funding g 5s 1936	J&D	----	8
Balt Sparrows Pt & Ches—			
1st g gu 4½s 1953	F&A	15	20
Baltimore Traction Co—			
No Balt Div 1st 5s '42	J&D	22	----
Cent Ry ext and imp 5s 1932			
Extended to 1934 at 6%	M&S	----	----
Lake Ro El 1st 5s '42	M&S	22	----
United Railways of Havana—			
Eq 7½s Feb 15 1936	F&A 15	18	----
Unit Rys (Phila)—See Unit P & T			
United Rys of St Louis—			
Gen g 4s July 1 1934	J&J	26	----
City & Sub Pub Serv 5s '34	J&J	----	----
United Traction (Albany)—			
Con g 4½s 2004	J&D	2	5
Albany Ry con M 5s g '30	J&J	10	----
Gen g 5s 1947	J&D	3	6
Troy City Ry 5s g 1942	A&O	1	5
Unit Tr (Pittsb)—See Phila Co.			
United Util 1st 6s '43 op '18	J&J	----	----
United Wat G & E 5s 1941		83	----
Untereibe Power & Light Co—			
8 f M 6s 1953	A&O	22½	24
Utah Gas& Coke 1st 5s 1936	J&J	----	68½
Utah Lt & Tr 1st 5s 1944 A	A&O	55¾	63½
Utah Power & Light Co—			
Deb 6s May 1 2022	M&N	----	----
1st l & gen M 5s 1944	F&A	62¾	63
1st l & gen M 4½s 1944	F&A	60	65
Utica El & P 1st 5s 1950	J&J	97¼	106
Utica G & El ref & ext 5s '57	J&J	100	105
Gen 5½s 1949	J&D15	96	99
Gen M 5s 1956 ser D	A&O	87	90
Utica & Mohawk Valley Ry—			
1st g 4½s 1941	M&S	----	----
Utica Belt L 1st g 5s '39	M&N	----	----
Utilities Power & Light Corp—			
Deb g 5½s 1947	J&D	16	16¾
Deb 5s 1959 with warr	F&A	16	16½
Wthout warrants		----	9
Utilities Public Service Co—			
Conv 6s 1933	J&D	10	15
Utilities Service 6s 1953	J	9	12
Virginia Pow 1st 5s 1942	J&D	92¼	95
Va Elec & Pow 1st 5s 1955	A&O	84½	----
10-yr sec conv 5½s 1942	M&S	91	92
Virginia Public Service Co—			
1st & ref 5½s 1946 ser A	F&A	59	59¾
1st & ref 5s 1950 ser B	J&D	55½	----
Deb s f 6s 1946	F&A	----	40
Virginia Ry & Power—			
1st & ref g 5s 1934	J&J	98	98¾
Norf & Ports Tr 5s '36	J&D	90	92
Wash Alexandria & Mt Vernon—			
1st g 5s 1955 opt	M&S	----	----
Certificates		----	----
Washington Balt & Ann El—			
1st M 5s Mar 1941 op	M&S	5	7
Ctfs of deposit		5	7
Wash'n (D C) G L 5s 1960	M&N	98	----
6s M 1933 series A	A&O	99	100
6s m 1936 ser B	A&O	101	----
4½% notes 1933	A&O	90½	----
Washington Gas & El Co—			
1st s f 5½s 1947	F&A	45	48
1st M 5½s 1953	J&J	44	46
1st M 5s 1955	M&N	44	46
Wash Ry & El g 4s 1951	J&D	78	82
Anacost & Pot 5s 1949	A&O	51½	55
Guaranteed		81¼	----
City & Sub 5s g 1948	F&A	49	52
Washington & Suburban Cos—			
Coll trust 5½s 1941	M&S	51	55
Washington Water Power Co—			
1st ref 5s 1939 op	J&J	100	----
1st & gen 5s 1960	J&J	92¼	----
Waterbury Gas Light Co—			
1st mtge 4½s 1958	M&N	95	99
Waterloo Ced Falls & No Ry—			
1st M s f g 5s 1940 op '15	J&J	4	5
Certificates of deposit		----	4¼
Watert'n L&P—See No N Y Util.			
Waukesha Gas & Electric Co—			
1st 5s 1959	J&J	----	----
Westchester Elec—See 3d Av Ry.			

Bonds and Stocks.		Bid	Ask.
Westchester Lt 1st g 5s '50	J&D	102½	103½
N Y Sub Gas—1st g 5s '49	M&S	----	----
West End St Ry—See Boston El			
West PennElec. deb 5s 2030	A&O	35¼	----
West Penn Power—			
1st M 5s '46 op '21 ser A	M&S	101	101½
1st M 5s 1963 series E	M&S	96½	98¼
1st M 5½s 1953 series F	A&O	----	----
1st M 5s 1956 series G	J&D	100	101
1st M 4s 1961 ser H	J&J	93	----
West Penn Tr 1st 5s 1960	J&D	55	60
W Phila Pass Ry—See Phila R T.			
West Texas Utilities Co—			
1st M 5s 1957 ser A	A&O	34	35
West Virginia Gas Co—			
1st s f 6½s '37 with war	J&D	31	33
West Va-Ohio River Bridge—			
1st M 6½s 1952	J&J	23	26
Westerly L & P 5s 1937	J&D	----	----
Western Mass Cos—			
4½% notes Sept 15 '34	M&S15	----	----
Western N Y Utilities 5s '46	J&D	98	99½
Western N Y Water Co—			
1st M 5½s 1950	M&N	64	----
1st M 5s 1951	M&N	64	67
Western P L & Telep—			
1st l coll 6s 1948 ser A	F&A	19	23
2-yr 6% notes Feb 15 '33	F&A	18	22
Western Puolic Service Co—			
1st & ref 5½s 1960	F&A	65	70
Western United Corp—			
Coll tr s f 6½s 1955	J&D	70	73
Western United Gas & Elec Co—			
1st 5½s 1955 Ser A	J&D	60	61½
West Un Teleg coll tr 5s 1938	J&J	50	52
Fdg & R E M 4½s g '50	M&N	51½	56
6½s Aug 1 1936	F&A	52⅞	53
25-year g 5s 1951	J&D	43	47¼
30-year 5s Mar 1 1960	M&S	42½	43¼
Mut Uns ext at 5% to '41	M&N	----	86
Northw'n gu g 4½s 1934	J&J	82	91
Western Utilities Corp—			
1st coll tr s f 5½s 1948	J&D	45	50
5½% notes Nov 15 1932	M&N	----	----
Westphalia United El Pr (Germ)			
1st M s f 6s 1953	J&J	13	13½
Whatcom Co Ry&Lt 5s '35	M&N	88	92
Wheeling (W Va) Electric Co—			
1st M 5s 1941 opt	M&N	95	100
White Line St Ry 6s 1935		48	50
Wichita RR & Light 5s 1932		82	----
Wichita Water 6s 1949	M&S	88	92
1st M 5s 1956, ser B	F&A	80	82
1st m 5s 1960 ser C	M&N	77	82
W'msport Gas—1st g 5s '39	F&A	----	----
Williamsport Water Co—			
1st m 5s Aug 1952 ser A	M&S	83	85
Wilmington & Chester Traction—			
Coll trust 6s ext 1933	A&O	85	----
Winnipeg El Co 1st ref 5s '35	J&J	70	----
Ref M 6s 1954	A&O	38	44
Wisconsin Electric Power Co—			
1st M 5s 1954 ser A	F&A	94¼	95
Wisconsin Gas & Electric—			
1st g 5s 1952 opt 1919	J&D	95	97
Wisconsin Hydro-Elec Co—			
1st M 5s 1947	A&O	62	66
Wisconsin Michigan Power Co—			
1st & ref 5s June 15 '57	J&D15	92	95
1st M 4½s 1961	J&J	81	83
Wisconsin Minn Light & Power—			
1st & ref 5s 1944 opt '19	M&N	72	74
Gen & ref 7s 1947	J&J	70	75
Wisconsin Power & Light—			
1st l & ref 5s 1956 ser E	M&N	68	72
1st lien & ref 5s 1958 ser F	J&D	68	72
Wisconsin Pow, Light & Heat—			
1st & ref 5s 1946	J&D	87	90
Wisconsin Public Service Corp—			
1st l & ref 5s 1952 ser A	A&O	77	81
1st & ref 5½s 1958	J&J	71	75
Wisc Pub Service Co—			
1st & ref 5s, 1942	J&J	85	----
Wisconsin Ry Light & Power—			
1st & ref 5s 1933	F&A	82	86
Wiscon Riv Pow 1st 5s 1941	M&N	85	90
Wisc Val El 1st & ref 5s '42	M&N	90	93
1st mtge 5½s 1942	M&N	93	½
Worcester & Conn Eastern Ry—			
1st s f g 4½s 1943	J&J	----	----
Yadkin River Pow 1st 5s '41	A&O	89	----
Yonkers Ry—See Third Ave Ry.			
York Haven Wat&P 1st 5s'51	J&D	95½	----
York Rys 1st M g 5s '37 opt	J&D	78	80
Youngstown & Ohio River—			
1st M g 5s 1935 opt 1915	A&O	1	3
Youngs-Shar Ry & Lt—See Mah& S Ry & L.			
Youngstown & Suburban Ry—			
1st mtge 5s 1936	M&S	----	----
Zanesv Ry L & P—See Col New & Zanesv.			

PUBLIC UTILITY STKS.	Par		
Alabama Power $7 pref	100	53	59
$6 preferred	(†)	47	49
$5 preferred	(†)	----	45
Allegheny Gas Corp	(†)	----	----
Allegheny Traction—See Phila Co			
Amer Cities Pow & Light cl A	50	17½	18¼
Class B	50	1/64	⅛
Amer Commonw'lths Pw com A	(†)	1/16	¼
Common B	(†)	1/16	⅛
$7 first preferred	(†)	----	----
$6¼ first preferred	(†)	1	2½
Option warrants		----	----
Amer DisTel of N J com (*no par*)		40	45
Preferred	100	71	74
Amer Elec-Power $6 pr	(†)	6	12
Amer & Foreign Pow com (*no par*)		2	2½
$7 Preferred (*no par*)		5½	7
$7 second pref series A	(†)	2⅞	3⅜
$6 cum pref	(†)	3⅜	5⅝
Warrants		1¼	1⅜
Amer Gas & Elec com (*no par*)		15⅝	15⅞
$6 preferred	(†)	----	----
Amer Gas & Pow $6 1st pref	(†)	4	5
American Light & Traction	25	10	10⅞
Preferred	25	----	----
Amer Natural Gas com	(†)	¾	1
$7 cum conv pref	(†)	2⅜	2½
Amer Power & Light com	(†)	3¾	3⅞
$6 preferred	(†)	19	21
$5 pref ser A	(†)	15½	17
Stamped	(†)	----	----

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

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

Stocks.	Par.	Bid.	Ask.
Amer Public Service 7% pref	100	----	----
Amer States Sec. com A	(†)	d ----	----
Amer States Pub Serv A	(†)	d 2½	5
$6 preferred	(†)	d 18	25
Amer Superpower Corp com	(†)	d 1¼	1⅜
First preferred	(†)	d 36	40
Preferred $6 series	(†)	----	----
American Telep & Teleg	100	88	88⅛
Amer Wat Wks & Elec com	(†)	12	12⅛
Com voting trust ctfs	d	11	13
$6 1st preferred	(†)	35	42
Appalachian El Pow 7% pref	100	69	72
Appalachian Gas Corp com	(†)	d	1/16 3-16
$7 conv pref ser A	(†)	d 1	2
Arizona Edison 6½% pref	(†)	d ----	15
Arizona Power	100	----	15
Preferred (7%)	100	----	54
Preferred (8%)	100	----	60
Arkansas Natural Gas Corp	†	d ----	----
Class A com	(†)	d ----	----
Preferred	10	d ----	58
Arkan & Mo Pow 7% pref	100	----	15
Arkansas Pow & Lt $7 pref	(†)	d 48	52
Associated Gas & Elec com	(†)	d ----	----
Common class A	(†)	1⅝	1¾
Original preferred	(†)	d 8	12
$4 preferred	(†)	d ----	----
$5 preferred	(†)	d ----	----
$6 preferred	(†)	d ----	----
$6½ preferred	(†)	d 13	15
$7 preferred	(†)	d 18	21
Debenture rights		d ----	----
Common rights		d ----	----
$8 int bear allot ctfs		----	----
Allotment certificates		d ----	----
Associated Pub Utilities com	(†)	d ----	----
7% pref	(†)	d ----	----
Associated Telp & Teleg ($6) pref	(†)	d ----	----
$7 first pref		----	----
Associated Telep Util com A	(†)	d 1	2
$6 pref with war	(†)	d 9	12
$7 pref	(†)	d 12	15
Atlantic City Elec, $6 pref	(†)	d 90	97
Bangor Hydro Elec com	25	d 21	24
7% preferred	100	99	102
6% preferred	100	88	95
Baton Rouge Elec Co $6 pf	(†)	d ----	----
Beauharnois Power, pref		r ----	----
Bell Telephone (Canada)	100	72	77
Bell Telep of Pa 6½% pf	100	98	101
Binghamton L H & P $6 pf	(†)	d 78½	----
Birmingham Elec $7 pref	(†)	d 50	52
$6 preferred	(†)	d 49	53
Birmingham Gas $6 pref	(†)	d ----	22
Blackstone Val Gas & E pref	50	d 95	----
Bleeck St & Ful Fy—See N Y Rys			
Boston Elevated RR com	100	64½	65
Brazilian Tr Lt & Pow ord	(†)	d 6⅞	7¼
Bridgeport Gas Light	(†)	d 37	39
Bridgeport Hydraulic Co	20	d 25	27
Brit Col Pow Corp A	(†)	dr 15	16
Class B		dr 3¾	4
Broad River Power 7% pref	100	----	27
B'way & 7th Av RR—See N Y Rys			
Brockton Gas Light Co v t c	25	d 16	17½
Brooklyn City RR	10	d 4½	7
Bklyn-Manhat Transit	(no par)	d 24⅝	25¼
Preferred series A	(no par)	d 40	46¾
Bklyn & Queens Transit com	(†)	d 4¾	6
Preferred	(†)	d 30	38
Brooklyn Union Gas	(no par)	d 45	55
Buff Niagara & East Pow pref	25	d 16	16⅜
$5 first pref	(†)	d 80	82
Calgary Power	100	----	----
6% cum pref	100	----	----
Calif-Oregon Pow 7% pref		----	----
6% preferred series of 1927	100	----	----
6% preferred	100	----	----
Calif Water Serv pref	100	----	----
Can Hydro-El Corp 6% 1st pf	100	40	45
Canada Nor Pow com	(†)	dr ----	----
Preferred	100	r ----	----
Cape Breton El Co pref	100	----	----
Capital Trac (Wash, D C)	100	x 18	19
Carolina Pow & Light $7 pref	(†)	d 45	49
$6 preferred		d 40	45
Central Ariz L & Pow pref	100	----	----
Cent Arkan Pub Serv Corp pf	100	65	70
Cent Crosst RR—See N Y Rys			
Central Gas & El Co $6½ pref	(†)	d ----	20
Cent Hud G & E com v t c	(†)	d 12¾	15
6% preferred	100	100	102
Central Illinois Light 6% pf	100	81	82½
Cent Ill Pub Serv pref	(no par)	d ----	----
Cent Indiana Power 7% pref	100	10	20
Central Maine Pow 6% pref	100	60	62
7% preferred	100	73	75
Cent Miss Val Elec Prop pref	100	----	----
Cent Pk N & E RR—See N Y Rys			
Central Pow & Light 7% pref	100	32	39
Cent Pub Serv (Del) com	(†)	d ----	----
Class A	(†)	d ----	5/8
$7 preferred	(†)	d 2	5
Cent & S W Util com	(†)	d ----	----
$7 preferred	(†)	d ----	----
$7 prior pref	(†)	d ----	----
Central States Elec Corp	(†)	7/16	1/2
7% preferred	100	----	----
6% cum pref (without warr)	100	----	----
Warrants		d 7/16	1
6% conv pref	100	d ----	----
$6 opt conv pref (ser 1929)	(†)	d ----	----
Central States Pow & L $7 pf	(†)	d 4	8
Cent Vermont Pub Ser $6 pf	(†)	d 55	60
Ches & Poto Tele of Balt pref	100	----	----
Chic City & Con com part ctfs	(†)	d ----	1/2
Pref partic ctfs	(no par)	d 1/2	2
Ctfs of deposit		d 1/2	2
Chicago City Ry	100	90	----
Certificates of deposit		----	----
Chic Dist Elec Generat $6 pref	(†)	d 44½	----
Chicago Rys partic ctfs series 1		1/2	4
Series 2		----	1/8
Series 3		----	1/2
Series 4		----	----
Chicago Rap Tran com	100	----	----
Certificates of deposit		----	----
Prior preferred	100	n ----	----
7.2% prior pref ser B	100	n ----	----
Chris & 10th Sts RR—See NY Rys			
Cincinnati Gas & Electric pref	100	----	----
Cincinnati Car Co class B	(†)	d ----	----
Preferred	20	d 1/8	----
Cincinnati Gas Transp	100	d ----	----
Cinc New & Cov Lt & Trac	100	----	----
Preferred	100	----	----
Cincinnati Street Ry	50	d ----	10
Cincin & Suburb Bell Telep	50	k 52	55
Cities Service com	†	d 1⅞	2
Preferred	100	11	12
Preferred B	10	d ----	----
Preferred BB	100	d ----	----
Cities Serv Pr & Lt $6 pf	(†)	d ----	----
7% preferred	100	15	18
Citizens Gas (Indianap) com	25	d ----	----
Preferred	100	----	----
Citizens' Pass Ry—See Phila R T			
Citizens Traction—See Phila Co			
City Pass Ry—See Reading Tr			
City Ry (Dayton, Ohio)	100	----	----
Preferred	100	----	----
Cleve Elec Illum common	(†)	d 20	24¾
6% preferred	100	93	94½
Cleveland Railway	100	----	----
Certificates of deposit		----	----
Coast Co Gas & El 1st pref	100	----	----
Colum G & El Corp (Del) com	(†)	d 5⅝	5¾
6% preferred series A	100	50	52
5% preferred series B	100	32	70
Columbus Del & Marion com	(†)	d ----	----
7% preferred	100	40	----
Columbus Ry P&L 1st pf A 6%	100	63	67
Preferred ser B 6½%	100	55	60
Commonwealth-Edison Co	100	60¾	61½
Com'wealth Pr Corp 6% pf	100	----	----
Commonwealth & Sou Corp com	†	2	2⅛
Optional warrants		d ¼	5-16
$6 pref	(†)	30	40
Com'wealth Utilities cl B	(†)	d ----	----
Community Power & Light—			
First preferred 6%	100	----	----
Community Water Ser com	(†)	d ½	⅞
Coney Island & Bklyn RR	100	----	----
Connecticut Elec Serv com	(†)	d 34	38
Connecticut Power	25	d 26	28
Connecticut Ry & Lighting	100	----	50
Preferred	100	----	55½
Cons Gas E L & P (Balt)	(no par)	d 43	46
6% cum pref series D	100	103½	----
5½% preferred series E	100	95	100
5% preferred series A	100	----	95
Consolidated Gas (N Y) com	(†)	d 36	36⅜
$5 preferred	(†)	d 72	77
Consol Gas Util class A	(†)	d ¾	1⅛
Class B v t c	(†)	d ----	1
Cons Trac of N J—See P S Corp			
Cons Trac (Pittsb)—See Phila Co			
Consumers Gas (Toronto)	100	----	----
Consumers Pr (Maine) pf 6%	100	68	70
6.6% preferred	100	70	73
$5 preferred	(†)	d 65	68
Continental Gas & Elec com	(†)	d 50	----
7% prior preferred	100	40	44½
Continen Pass Ry—See Phila R T			
Cuban Telephone com	100	----	100
Preferred	100	48	55
Cumberland Co (Me) P & L pf	100	----	----
Dallas Power & Light 7% pref	100	----	95
Dayton Power & Light 6% pref	100	81	85
Denver Tramway com	(†)	d ----	----
Preferred	100	50c.	1
Derby Gas & Elec $7 pref	(†)	d 30	45
Detroit & Canada Tunnel		d ⅛	⅜
Detroit Edison	100	60	70
Duke Power	100	----	----
Duluth-Superior Trac Co	100	----	----
Preferred	100	----	----
Duquesne Gas Corp com	(†)	d ----	----
Duquesne Light—See Phila Co—			
Eastern Mass St Ry com	100	50c.	1
First preferred stamped	100	3	4
Preferred B stock	100	2½	3
Adjustment stock	100	x 1¼	1½
Eastern Michigan Rys	(†)	d ----	½
Eastern N J Pow 6% cum pref	100	----	----
East Shore Pub Serv 6½% pf	(†)	d 60	70
Eastern Shore G & El 8% pf	25	d ----	----
Eastern States Pow Cor com (B)	(†)	d ⅝	1½
$7 pref without warrants	(†)	d ----	----
$6 pref	(†)	d ----	----
Eastern Texas Elec Co	(†)	d ----	----
Eastern Util Assoc com	(†)	d ----	----
Conv stock	(†)	----	----
East Kootenay Pow Ltd	100	r 12	----
Preferred	100	----	----
East Read'g El—See Read'g Trac			
Edison Elec Illum (Boston)	100	130½	131
Edison Elec Illum (Brockton)	25	d ----	----
Eighth Ave RR—See N Y Rys			
Electrical Securities, 5% pref	100	60	----
Electric Bond & Share	(†)	d 5⅝	5⅞
$6 preferred	(†)	d 20½	23
$5 preferred	(†)	18	18½
Elec Power & Light Corp	(†)	d 3¼	3½
Allot ctf for pref 70% paid		----	----
Second pref ($7) ser A	(†)	d 15⅞	18¾
$6 cum pref	(†)	d 12½	15
Optional warrants		d 1⅛	2
Eliz & Tren RR—See Pub S Corp			
El Paso Elec Co (Del)	(no par)	d ----	----
Preferred series A 7%	100	----	----
Preferred series B 6%	100	----	----
Empire & Bay State Teleg	100	25	35
Empire District Elec 6% pf	100	----	----
Empire Gas & Fuel Co pf 8%	100	8	10
Preferred 7%	100	8	10½
6½% preferred	100	d ----	----
6% preferred	100	----	----
Empire Power Corp partic stk	(†)	d 7⅝	11
$6 preferred	(†)	d ----	----
Empire Pub. Serv. com. A	(†)	d ----	3-16
Engineers Pub Serv com	(†)	d 3	10
$5 conv pref	(†)	d 21⅛	40
$5½ pref (with warrants)	(†)	d 24	35
$6 preferred	(†)	d 15	35
Erie Lighting pref	(no par)	d 15	----
Erie Rys	(†)	d ----	2
7% pref	100	----	30
Essex & Hudson Gas	100	132	136
European Elec class A		d 1	1¾
Option warrants		----	----
Fairm't Pk & Hadd Pass Ry—See		Phila R T.	
Fall River Elec Light	25	d 24	27
Fall River Gas Works	25	d 22	23
Federal Light & Tr com	15	d 10	12
Preferred ($6)	(†)	d 35	36
Federal Water Service com A	(†)	d 3	3¼
$6½ preferred	(†)	d 8	12
$7 preferred	(†)	d 9	13
Fitchburg Gas & Elec Light	50	d 30	34
Florida Power & Lt $7 pref	(†)	d ----	----
Florida Pub Serv 7% pref	100	33	35½
Foreign Light & Power units	(†)	d 30	38
Franklin Telegraph (guar)	100	20	30
Galveston-Houston Elec Co	100	----	----
Preferred	100	----	----
Gas & Elec of Bergen County	100	85	----
Gen Gas & Elec (Del) com A	(†)	d ⅝	¾
Common class B	(†)	d 1	50
Preferred class A 7%	(†)	d 10½	17
Preferred class A 8%	(†)	d ----	----
$6 cum conv pref ser A	(†)	d 4	5
$6 conv pref ser B	(†)	d ----	----
Gen Italian Edison Elec Corp—			
Amer shs for ordinary stock		d ----	----
Gen'l Public Utilities $7 pfd	(†)	d ----	----
Gen Wat Wks & Elec com A	(†)	d ----	----
7% preferred	(†)	d ½	1½
$6½ pf (with com purch war)	(†)	d ½	2
Georgia Power $6 preferred	(†)	d 48	50
Gold & Stock Teleg (guar)	100	40	50
Green Mt Pow Corp $6 pref	(†)	d 35	40
Greenwich Water&Gas 6% pf	100	23	28
Gulf States Util $6 pref	(†)	d 46	51
$5.50 pref	(†)	d 42	46
Hackensack Water	25	d 15	16⅜
Preferred	25	d 20	24
Hamilton Gas common		d ⅛	¼
Hartford Electric Light	25	d 34	36
Hartford Gas com	25	d ----	43
Preferred	25	d ----	42
Havana Elec Ry com	†	d ----	----
Preferred	100	----	4½
Haverhill Elec Light	25	d 23	----
Haverhill Gas Light	25	d ----	----
Holyoke Water Power	100	160	----
Houston Gas & Fuel pref	100	----	75
Houston Ltg & Pow pref 7%	100	----	----
Houston Natural Gas pref		d ----	----
Stock purchase warrants		d ----	----
Hudson County Gas	100	132	136
Idaho Power 7% pref	100	d 77	82
6% preferred		72	----
Illinois Pow. & Lt. 6% pref	100	22	55
$6 preferred	(†)	d 20	28
Illinois North Utilities 6% pref	100	----	----
Illum & Power Secur 1st pref	100	----	----
Indiana Consumers Gas & By-Products s f with war		----	----
Indiana Service Corp com	100	----	----
6% preferred	100	n ----	20
Indianapolis Gas	50	a ----	----
Indianap Pow & Lt 6½% pref	100	57	59
Indianap & Southeast Tr pf	100	----	----
Indianapolis Street Ry Co	100	----	----
Indianap Water pref		----	----
Inland Pow & Light 7% pref	100	----	15
Inland Utilities partic A	(†)	d ----	1
Interboro R T vot trust ctfs	100	3½	4¼
Ctf of deposit		----	⅜
Intercontinents Pow Co com A	(†)	d ⅛	¾
Internat Hydro-El Syst A	(†)	d 4¾	4⅞
Internat Ocean Teleg (guar)	100	30	40
Internat Power com	(†)	dr ----	4
Preferred	100	r ----	40
Internat Power Securities com	(†)	d ----	----
$6 preferred	(†)	d ----	----
Units		d ----	----
International Ry v t c	100	----	2
Internat Superpower	(†)	d 4½	5
International Telep & Teleg	(†)	d 2⅝	2¾
International Utilities A	(†)	d 1¼	3
Class B	(†)	¾	⅞
$7 preferred ex war	(†)	d ----	----
Warrants new for cl B stock		d ----	----
Interstate Power pref $7	(†)	d 16	18
Iowa Southern Util. 7% pref	100	----	----
Italian Superpower		½	3/32
Warrants		d 5/16	¼
Italo Argentine Elec Co—			½
American shares		----	----
Jamaica Water Supply pref	50	d 46	50
Jersey Cent Pow & Lt 7% pref	100	53	58
6% preferred	100	----	----
5½% preferred	100	45	47
Kansas City Power & Light—			
1st pref $6 series B	(†)	d 95	100
Kansas City Pub Serv com	(†)	d ----	½
Preferred	(†)	d 1	3
Kansas Elec Pow 7% pref	100	50	70
Kansas Gas & Elec 7% pref	100	76	78
Kentucky Hydro Elec 7% pf	100	----	----
Kentucky Securities Corp	100	225	300
Preferred (8%)	100	49	----
Kentucky Utilities, pref	100	49	51
Junior preferred	50	d ----	----
Keystone Telephone preference	50	d ----	----
Kings Co Ltg 7% pref	100	80	84
5% preferred	100	----	----
Laclede Gas Light	100	40	100
Preferred	100	50	80
Lake Sup Dist Pow 7% pref	100	55	65
Lake Sup Dist Wat & Imp pref		----	----
Lexington Utilities 6½% pf	100	47	50
Lincoln Telep & Teleg com	100	95	105
Lone Star Gas Corp	(†)	d ----	----
Preferred	100	d ----	----
Long Island Lighting com	(†)	d 14	16
7% preferred	100	66	69
6% preferred	100	52	55
Los Angeles G & E Corp. pref	100	75	85
Louisiana Power & Light $6 pf	(†)	d 51	54
Louisv Gas & Elec com cl A	(†)	d 12⅛	13⅛
Louisville Railway Co	100	1	1½
Preferred	100	4	6
Lowell Electric Light	25	d 42	----
Lowell Gas	25	d 40	----
Lynn Gas & Elec Co	50	d 92	95
Mackay Companies pref	100	----	50
Manhattan Elev Ry (N Y)	100	23¼	24
Modified guarantee	100	4½	4⅞
Marconi Wirel (Canada)		d ½	⅝
Market St Ry (San Francisco)	100	½	¾
Preferred	100	⅝	11⅛
Prior preferred	100	3¼	4⅝
Second preferred	100	½	5½
Mass Power & Light Associat'n—			
Common with warrants		1	2
Common without warrants		50c	1½
Preferred		16	17
Warrants		3c.	6c.
Mass Utilities Associates v t c		d 1¼	1⅝
5% conv partic preferred	50	d 16	17

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. x Ex-dividend. y Ex-rights. z Minimum price established on Montreal or Toronto Exchange. † Without par value.

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Stocks.	Par	Bid.	Ask.
Memphis Natural Gas	d	2⅝	2¾
Memphis Pow & Lt, 7% pf..no par	d	65	75
Metropolitan Edison Co com	(†)	d	----
$7 preferred	(†)	d	40	50
$6 preferred series C	(†)	d	33	35
Middle West Utilities	(†)	d	⅜
$6 cum pref without war	(†)	d	2	3
Warrants A			----	----
Warrant B			----	----
Midland Nat Gas class A	(†)		¼
Midland United Co com	(†)	d	----	----
Conv pref A	(†)	d	----	----
Warrants		d	----	----
Midland Util 7% prior lien	100		3	10
6% prior lien	100		----	2
7% preferred class A	100		----	3¼
6% preferred class A	100		----	8
Milw. Elec. Ry. & Light—				
6% pref. series 1921	100		65	75
6% pref. series 1892-1897	100		88	94
Milwaukee Gas Light 7% pref	100		95	100
Milw Nor Pow new			----	----
Minnesota Pow & Lt 7% pf	100		60	65
Miss Power & Light 6% pref			38	45
Mississippi Riv Pow pref	100		72	----
Missouri Pub Ser 7% pref	100		28	33
Mohawk-Hudson Power 1st prf	(†)	d	65	70
Second preferred	(†)	d	----	70
Monongahela L & P—See PhilaCo				
Monongahela St Ry—See PhilaCo				
Monon West Penn P S 7% pf	25	d	17	18
Montreal L H & Pow. Cons	(†)	dr	22	22½
Montreal Telegraph	40	dr	----	41
Montreal Tramways, com	100	dr	----	100
Mountain States Power, com	(†)	d	1	6
7% Preferred	100		40	50
Mountain States Tel & Tel	100		85	88
Municipal Service preferred	(†)	d	25	35
Nassau & Suffolk 7% pref	100		----	72
National Elec Pow cl A	(†)	d	1	2
7% preferred	100		2½	5
6% preferred	100		2	3
National Power & Light com	(†)	d	⅞	8
$6 preferred	(†)	d	----	----
Nat Public Serv Corp A com	(†)	d	2	10
Class B common	(†)	d	2	35
7% pref	100	d	5	8
$3½ conv pref (with warr)	(†)	d	----	----
Nebraska Power, pref	100		----	87
Nevada-Calif Electric, com	100		12	45
Preferred	100		65	70
Newark Consolidated Gas	100		87	92
New Eng Gas & El Assn $6 pref		d	30	50
$5½ preferred stamped	(†)	d	90	----
Unstamped		d	----	60
Class B		d	45	----
Class C		d	45	----
New Eng Pow Assn com	(†)	d	----	22
Preferred	100		26	28
New England Power, Co. pref	100		75	80
New England Pub Serv com	(†)	d	1	3
$7 prior preferred	(†)	d	17	23
$7 preferred	(†)	d	5	10
$6 preferred	(†)	d	5	8
$6 convertible preferred	(†)	d	5	10
$6 prior pref		d	15	18
New England Telep & Teleg	100		89	92
New Eng Wat L & P Asso 6% pf	100		45	55
New Haven Water	50	d	57	59
N J & Hud Riv Ry & Fer pref	100		74	79
New Jersey Pow & Lt $6 pref	(†)		60	70
New Orl Pub Serv, com	(†)	d	----	----
7% preferred	100		----	47
N Y Cent Elec Corp 7% pf	100		----	----
N Y Mutual Telegraph	25	d	10	15
N Y Power & Light Corp $6 pf	(†)		----	----
7% preferred	100		67	71
N Y Rys Corp $7 pref	(†)	d	⅛	⅝
Bleecker St & Fulton Ferry	100		----	----
B'way & 7th Ave guar	100		----	----
Christopher & Tenth Sts	100		----	----
Eighth Avenue	100		----	----
New	(†)		----	----
42d St & Grand St Ferry	100		----	----
Sixth Avenue old	100		----	----
Twenty-third St guar	100		----	----
N Y & Queens El L & P com	(†)	d	----	----
Preferred	100		98	----
N Y & Richmond Gas 6% pref	100		70	74
New York State Rys, com	100		----	----
Preferred	100		----	----
N Y Steam Co com	(†)	d	----	----
$7 preferred ser A	(†)	d	95	97
$6 dividend pref	(†)	d	68½	75
Y Telephone 6½% pref	100		----	----
Niagara & Hudson Pow	10	d	3⅛	3¼
Option warrants A			¼	5/16
Option warrants B		d	¾	1
Option warrants C		d	----	----
North American Co com	(†)	d	14⅝	14¾
6% preferred	50	d	30	32
North Amer Edison $6 pref	(†)	d	55	60
North Amer Light & Pow	(†)	d	----	----
Nor Amer Utility Sec—Com	(†)	d	⅛	¾
1st preferred	(†)	d	----	----
Nor Bost Ltg Prop com	(†)	d	30	34
Preferred	100	d	36	39
North Continent Util com	100		1½	2½
6% preferred	100		12	17
7% preferred	100		14	20
Nor Indiana Pub Ser 6% pf	100		30	35
7% preferred			37	40
5½% preferred			----	30
Northern Mex Pow & Dev com	100	r	----	----
Preferred	100		----	----
Northern N Y Util pref	100		65	72
Nor Ontario Power Co 6% pref	100		55	59
Nor States Power (Wis) pref	100		----	----
Nor States Power (Del) com	100		46	50
7% preferred	100		48	53
6% preferred	100		42	47
Northern Tex Elec Co com	100		----	----
Preferred	100		----	----
Northwest Electric 6% pref	100		50	52
Preferred 7%	100		59	62
Northwest Bell Telep 6½s pf	100		101	104
Northwestern Teleg (guar)	50	d	16⅝	24
Nova Scotia Light & Pow com	(†)	d	----	----
Ohio Bell Telep pref	100		----	----
Ohio Edison $6 pref	(†)	d	58	63
$7 preferred	(†)	d	74	78
Ohio-Kentucky Gas		d	----	½
Ohio Power 6% pref	100		67	73
Ohio Public Serv pref A (7%)	100		----	52
6% preferred			----	----
Ohio River Edison 7% pref	100		----	----
Ohio Valley Gas common		d	----	1
Oklahoma Gas & Elec 7% pf	100		65	70
Okla Nat Gas Corp 6½% pf	100		3	4
Om & Coun Bluffs Ry & Bdge pf			----	----
Omaha & Council Bluffs St Ry	100		----	2
Preferred	100		----	6
Ottawa Light Heat & Pow	100		----	----
Preferred	100	r	----	z 100
Ottawa Traction	100	r	----	18
Pacific & Atlantic Tel (gu)	25	d	8	11
Pacific Gas & Electric	25	d	18⅛	18½
First preferred (6%)	25	d	20	21
First preferred (5½%)	25	d	20½	22
Pacific Lighting Corp com	(†)	d	22	22⅛
Preferred ($6)	(†)	d	----	----
Pac Northwest Pub Serv	(†)	d	12	22
Prior preferred		d	12	14
Preferred			10	14
Pacific Pow & Lt 7% pref	100		60	65
Pacific Pub Serv ser A com	(†)		----	----
Common non-voting		d	----	----
Preferred	(†)	d	----	----
Pacific Telep & Teleg	100	d	62⅛	65
Preferred	100		85½	125
Paterson & Passaic Gas & El	100		85	----
Pawtucket Gas pref	100		84	----
Peninsular Telep Co com	(†)	d	13½	16½
Preferred	100		77	82
Penn Central Lt & Pow $5 pref	(†)	d	50	65
Penn-Ohio Edison 7% pr pf	100		----	----
$6 preferred	(†)	d	----	----
Warrants		d	4	6
Warrants B		d	1	3
Penn-Ohio Pow & Lt 7% pref	100		----	----
$6 preferred	(†)	d	----	----
Penna Gas & Elec Corp $7 pref	(†)	d	24	27
Participating class A stock	(†)	d	4½	6
Penna Gas & Elec Co 7% pref	100		45	50
Pennsylvania Pow & Lt $7 pf	(†)	d	73	75
$6 preferred	(†)	d	67	72
$5 preferred	(†)	d	58	62
Pennsylvania Water & Pow	(†)		35	40
People's G L & C (Chic)	100		54½	55¼
Peoples Light & Pow com A	(†)	d	----	----
Phila Co (Pittsburgh)	50	d	60	90
Com new	(†)	d	9	20
$5 preferred	50	d	20	30
6% cum preferred	50	d	20	24
$6 cum pref	(†)	d	50	57
Allegheny Traction	50	d	----	8
Citizens Traction	50	d	10	16
Consolidated Trac pref	50	d	10	25
Duquesne Light 5% 1st pf	100		----	92
Federal St & Pleasant Val	25	d	5	12
Monongahela Lt & Pr	50	d	35	45
Monongahela St Ry	50	d	10	25
Pittsburgh & B'ham Tr	50	d	10	----
Sub Rap Tran St Ry	50	d	8	----
United Traction pref	50	d	----	----
Philadelphia Elec Co $5 pref	(†)	d	91	92½
Phila Elec Pow pref	25	d	25	26½
Philadelphia Rapid Transit	50	d	2	3
7% preferred	50	d	----	40
Citizens Passenger guar	50	d	----	----
Continen Pass Ry ($29 pd)	50	d	----	----
Fairm't Pk & Hadding'n	50	d	----	----
Frankf'd & Southwark Pass	50	d	100	106
Germantown Passenger	50	d	----	----
Green & Coates Sts ($15 pd)	50	d	----	----
Hestonville M & F com	50	d	8	12
Preferred	50	d	5	20
Phila City Pass Ry ($22½ pd)	50	d	----	----
Phila & Darby Pass Ry	50	d	----	----
Phil & Gray's Fy ($25 pd)	50	d	20	25
Philadelphia Traction	50		17	19
Ridge Ave Pass ($28 pd)	50	d	70	75
2d & 3d Sts Ry guar	50	d	----	----
13th & 15th Sts Pass Ry	50	d	70	75
Union Pass ($30 5-6 pd)	50	d	----	----
Union Traction ($17½ pd)	50	d	9	11
West Phila Pass guar	50	d	----	----
Phila & Western Ry com	50	d	----	----
Preferred	50	d	----	----
Piedmont & Northern Ry	100		18	----
Pittsb & Birm Tr—See Phila Co				
Porto Elec Pow 6% pf	100		----	----
Portland Gas & Coke, 7% pf	100		76	81
Porto Rico Telep com			----	100
Postal Teleg & Cable 7% pf	100		3¼	4½
Potomac Edison Co 6% pref	100	d	63	----
Potomac Elec Pow 6% pref	100	x	107¼	109
5½% preferred	100	rx	102⅛	102¾
Power Corp of Canada com	(†)	a r	x 6	6⅜
Preferred	100	r	----	----
Power Securities com	(no par)	d	10	----
Providence Gas (free stock)		d	15	17
Certificates of deposit		d	14	15½
Public Serv of Colo 7% pref	100		60	65
6% preferred	100		50	55
Public Serv. Co. of N.H. $6 pf	(†)	d	70	75
Public Serv Corp of N J	(no par)	d	34½	34⅝
8% preferred	100		102½	109
7% preferred	100		----	98
6% preferred	100		71¾	78
$5 preferred	(†)	d	60	65
Consolidated Trac of N J	100	d	18	23
Rapid Transit St Ry Co	100		88	----
So Jersey Gas & Elec Trac	100		132	136
Pub Serv El & G $5 pref	(†)	d	85	89
Public Serv of Ind $7 pref	(†)	d	----	----
$6 preferred	(†)	d	----	----
Public Service Co of Nor Ill	(†)		46	49
6% preferred	100		53	60
7% preferred	100		64	72⅜
Public Service of Okla 7% pref	100		35	39
6% preferred	100		30	35
Puget Sd Pr & Lt $6 pref	(†)	d	----	----
$5 preferred	(†)	d	42	47
Quebec Power common	(†)	r	9⅞	10
Queensboro Gas & El 6% pf	100		52	55
Radio Corp of Amer	(†)	d	2½	2¾
7% cum pref A	50	d	11⅝	15
b% cum pref B	(†)	d	3¾	4
Rap Tran St Ry—See P S Corp				
Rhine-Westph Elec Pow Amer shs		d	9	20
Rhode Isl Pub Serv pref	(†)	d	17	19
Class A	(†)	d	22	----
Rochester Central Power	(†)	d	----	----
6% preferred	100		----	----
Rochester G & E 7% pref B	100		40	50
6% preferred series C	100		35	40
6% preferred series D	100		35	40
Roch Telep $6½ pref	100		97	101
Rockland Light & Power	10	d	----	----
Rocky Mtn Motor com A	25	d	----	----
Preferred	100		----	----
St Louis County Water pref	100		90	----
St Louis Pub Serv	(†)	d	----	----
Preferred series A	(†)	d	----	----
San Joaq L & Pow pf A 7%	100		----	----
7% prior preferred	100		----	----
6% prior preferred	100		----	----
Savannah El & Pow deb stk	100		----	----
6% preferred	100		----	----
Seaboard Public Service Co—				
$3.25 conv pref with warr	(†)	d	----	----
$6 preferred	(†)	d	11	----
Second Ave RR Corp (N Y)			4	----
Shawinigan Water & Power	(†)	d	6¼	6⅞
Sioux City Gas & El 7% pf	100		53½	60
Sierra Pac Elec pref	100		----	----
Somerset Un & Middlesex Lt	100		72	79
Southeastern Pr & Lt com	(†)	d	9½	10½
Preferred ($7)	(†)	d	29	32
Participating preferred	(†)	d	24	27
Warrants		d	4	5½
South Calif Edison common	25	d	17⅜	17½
5½% preferred series C	25	d	17½	18¼
6% preferred series B	25	d	----	----
7% preferred series A	25	d	----	----
Sou Calif Gas Corp $6½ pref	(†)	d	----	----
Sou Calif Gas Co 6% pref	25	d	----	----
Southern Canada Power	(†)	d r	11	14¾
Preferred	100	r	----	----
Southrn Cities Utilities $6 pr pf	(†)	d	----	----
Southern Col Pow com A	25	d	4	6
Preferred	100		70	80
South & Atlan Teleg (guar)	25		8	12
Southern Indiana G & E 6% pf	100		64	66
7% preferred	100		74	76
Southern New Eng Telep	100		90	94
So Jer G El & Tr—See P S Corp				
Southwest Gas Util com	(†)	d	⅛	3-16
$6½ preferred	(†)	d	----	----
Southwestern Bell Telep pref	100		103½	105½
Southwestern Gas & El 7% pf	100		33	36
Southwestern Lt & Pr com A	(†)	d	----	70
Common class B	(†)	d	----	70
Preferred	(†)	d	19	22
Springfield Gas & Elec pref	†	d	65	----
Springfield (Mass.) G L Co vtc	25	d	24	26
Free stock	25	d	24	26
Springf (Mass) St Ry Cos pf	100		30	35
Spring Valley Co	20	d	----	----
Standard Gas & Elec com (no par)		d	8½	8⅝
$7 cum prior pref	(†)	d	27	29½
$4 cum preferred	(†)	d	12½	14
$6 prior pref	(†)	d	25	30
Standard Pow & Lt com	(†)	d	8	9
Class B	(†)	d	8	9
Preferred	(†)	d	----	----
Standard Pub Serv com	(†)	d	----	----
Class A partic stock	(†)	d	½	1
Units		d	----	----
Standard Telep $7 pref	(†)	d	----	----
Sub R T St Ry—See Phila Co				
Superior Wat L & P pref	100		----	----
Swiss American Elec pref			30¼	36
Syracuse Ltg 6% preferred	100		68	73
6½% preferred	100		80	85
8% preferred	100		----	----
Tampa Elec Co	(†)	d	17½	19¾
Tennessee El Pow 1st pf (7%)	100		56	58
1st preferred (6%)	100		54	57
Terre Haute Tr & Lt pref	100		----	----
Tex-Louisiana Pow 7% pref	100		----	5
Texas Power & Light 7% pref	100		75	85
Third Avenue Ry (N Y)	100		4	4¾
Toledo-Edison pref A (7%)	100		58	61
6% preferred	100		48	51
5% preferred	100		46	49
Tri-City Ry & Light pref	100		----	----
Tri-State Telep & Teleg	(†	d	90	----
Preferred	10	d	7	8
23d Street—See N Y Railways				
Twin City Rapid Transit	(†)	d	1½	2
Preferred	10		----	8
Twin States Nat Gas partic A	(†)	d	----	----
Union Elec L & Pow (Ill) 6% pf			90	93
Un El L & Pow (Mo) 6% pf	100		95	96
7% preferred	100		101	103
Union St Ry (NewBed.Mass)	10		3½	4
United Corp	(†)	d	3⅝	3¾
$3 cumulative preferred	(†	d	23½	24
Warrants		d	1⅛	1½
United Gas & Elec Corp pref	100		----	48
United Gas & El of NJ 5% pf	100		40	49
United Gas Corp com	(†)	d	¾	⅞
$7 pref series A	(†)	d	9	12
Warrants		d	¼	⅝
United Gas & Impt vot	(†)		11½	11⅝
$5 cum pref (non-vot)	(†	d	77	79
United Ill Co of New Haven	(†	d	66	----
United Lt & Pr com A	(†)	d	1⅞	2
Common B	(†)	d	----	----
6% cum. 1st pref			11	14
United Pub Serv com	(†)	d	----	----
$7 preferred	(†	d	----	2½
United Pub Util $6 pref	(†	d	3	4½
United Rys & El (Balt) com	50	d	----	----
Utah Pow & Lt cl A	(†		----	----
$7 preferred	(†	d	43	45
$6 preferred	(†	d	35	----
Utica Gas & Electric 7% pref	100		84½	87
Utilities Power & Lt Cl A	(no par	d	1⅝	1¾
New when issued		d	----	----
Class B	(no par	d	1½	4
7% cumul pref	100		13	16
Virginia Elec & Power com	(†)	d	----	----
$6 preferred	(†)	xd	60	62
Virginia Pub Serv 7% pref	100		----	----
Wash Balt & Annapolis	50	d	----	25c.
Preferred	50	d	----	25c.
Washington (D C) Gas	20	d	----	----
Washington Gas & Elec 7% pf	100	d	----	----
Wash (D C) Ry & El com	100		250	295
Preferred	100		78	82
Washington Water Pow Co	100		----	----
Wayne United Gas		d	----	1
Western Massachusetts Cos	(†)	d	25	26
Western Power Corp	100		----	----
Preferred	100		----	85½
Western Union Telegraph	100		17	17¼
West Penn Elec Co Class A	(†)	d	25	38½
7% cum preferred	100		----	70
6% cum pref	100		26	35
West Penn Power 7% pref	100		86½	89
6% preferred	100		----	----
Winnipeg Elec Co	(†)	dr	2⅛	----
Preferred	100	r	5	15
Wisconsin Power & Light 6% pf	100		----	----
7% preferred	100		58	62
Wisconsin Pub Ser Corp 7% pf	100		80	85
Wisconsin Telep 7% pref	100		98	102
York (Pa) Railways common	50	d	50	----
Preferred	50	d	----	25

a Purchaser also pays accrued dividend. *d* Price per share, not per cent. *h* Ex-stock dividend. *k* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price. *t* New stock. *u* Ex-warrants. *v* Old stock. *x* Ex-div. *y* Ex-rights. *z* Minimum price established on Montreal or Toronto Stock Exchange. (†) Without par value.

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Industrial and Miscellaneous Securities

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

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

Bonds.	Bid.	Ask.
INDUSTRIAL AND MISCELLANEOUS BONDS.		
Abbotts Dairies deb 6s 1942_M&S	85	97
Abitibi Pow & Paper—		
1st M 5s 1953 ser A_____J&D	18	18½
Abraham & Straus Inc—		
Deb 5½s 1943 with warr__A&O	65	70
Acadia Sugar 5s 1946_____	66	----
Adams Exp coll tr g 4s '48 M&S	50	59
Coll tr g 4s 1947_____J&D *f*	48	50
Ajax Rubber s f 8s 1936____J&D	2½	14
Alabama Cons Coal & Iron—		
1st cons M 5s 1933_____M&N	----	----
Alabama Mills 1st 6½s '43 A A&O	2	5
Ala Steel & Shipbldg—See Tenn C. I. &		RR
Alaska Gold Mines deb 6s'25M&S *f*	10½	13
Deb 6s 1926 ser B_____M&S *f*	10½	13⅛
Albany Perf Wrapping Corp—		
1st M coll tr 6s 1948_____A&O	25¾	32
Alberta Pacific Grain 6s, 1946____	67	----
Algoma Steel 1st 5s 1962____A&O	17	20
Allied Packers deb 6s 1939__J&J *f*	30½	32
1st M & coll tr 8s 1939____J&J *f*	30½	32
Allis-Chalmers Mfg Co—		
Deb gold 5s 1937_____M&N	66½	69
Alpine Montan Steel Corp—		
1st s f 7s 1955_____M&S	----	32
Aluminum Co debs 5s 1952_M&S *k*	83	----
Aluminum Ltd s f debt 5s '48_J&J *k*	58¼	----
Amalgamated Sugar Co—		
1st s f 7s 1937_____A&O	70	78
Amer Aggregates Corp—		
Deb 6s '43 ser A with war_F&A	25	35
Without warrants_____	23	33
American Beet Sugar Co—		
Conv s f deb 6s 1935 ____F&A	16	20
Amer Chain deb 6s 1933___A&O	42½	44
Amer & Continental 5s 1943_____	47	49
Amer Cyanamid deb 5s 1942_A&O	65	72
Amer Ice Co deb 5s 1953___J&D	68¼	70½
Amer I G Chem Corp—		
Conv deb 5½s 1949 _____M&N	55⅜	55⅞
Amer International Corp—		
Conv 5½s 1949 _____J&J	71	71½
Am Mach & Fdy s f 6s 1939_A&O	102½	103½
American Metal Co Ltd—		
5½% g notes Apr 1 1934_A&O	38	40
American Meter 6s 1946_____	75	85
American Piano 6s 1935_____	27	30
Amer Radiator deb 4½s '47 M&N	----	85
American Rolling Mill—		
Sinking fund deb 5s 1948__J&J	----	85
4½% notes 1933_____M&N	47⅝	48½
Amer Seating conv 6s 1936__J&J	20	27
Amer Service deb 6½s 1934..J&J *f*	2	4
Amer Smelt & Ref 5s 1947__A&O	74	74½
Amer Solvents & Chem Corp—		
S f deb 6½s 1936 with warM&S	10	25
Amer Sugar Refg 6s 1937___J&J	100	100¼
Amer Thread 1st 5½s 1938_M&N	91	93
Am Tobacco deb 4s 1951__F&A	91	94
Amer Type Fdrs deb g 6s '37_M&N	90	----
Deb gold 6s 1939_____M&N	----	81
Deb gold 6s 1940_____A&O	----	39⅞
Amer Wire Fabrics 1st 7s '42M&S	20	30
Amer Writ Paper s f 7-6s '39_J&J	36	----
1st 6s 1947_____J&J	12	15
Amoskeag Mfg 6s 1948____J&J	----	----
Anglo-Chilean Cons Nitrate—		
Deb 7s 1945_____M&N	2¼	5
Armour & Co of Delaware—		
1st M 5½s 1943 ser A____J&J	50¾	52
Armour & Co—Real estate 1st		
gold 4½s 1939 opt_____J&D	63	66
Armstrong Cork deb 5s 1940_J&D	53½	55
Arnold Print Wks 6s 1941__A&O	45	49
Asbestos Corp of Can 5s 1942_J&J *r*	49	----
Asbestos Corp Ltd 1st 6s 1941_J&J	----	----
General 6s, 1956_____J&J *r*	----	9
Associated Oil 6% notes '35_M&S	97	97½
Associated Rayon 5s 1950 _____	20	25
Associated Simmons Hardw Cos		
6½% gold notes 1933____J&J *k*	14¾	----
Atl Fruit & SS deb 7s '34__J&D		
Certificates of deposit_____ *f*	----	----
Ctfs dep stpd stk instead of bds *f*	----	----
Atl Gulf & W Indies SS Lines—		
Coll tr g 5s Jan 1 1959____J&J	34½	34⅞
Atlantic Refin deb 5s 1937__J&J	85	91½
Atlantic Steel 1st s f 6s 1941_J&J	94	----
Atlas Plywood Corp—		
Conv deb 5½s 1943_____M&N *k*	31	----
Autocar Co. 1st 7s 1937____M&N	82	----
Balaban & Katz Corp—		
5½% notes 1932 _____M&N	90	----
5½% notes 1933-38_____M&N	60	----
Baldwin Locomotive Works—		
3-yr 5½% notes 1933___M&S	----	69½
1st g 5s 1940_____M&N	92	95
Baraqua Sugar (Comp Azucarera		
Baraqua) 7½s 1937____J&J 15	3¾	10
Batavian Petrol 4½s gu 1942 J&J	70½	72¼
Bates Valve Bag Corp—		
Deb s f 6s 1942 with warr_F&A	48	----
Without warrants_____	55	----
Bayway Terminal—		
1st m 6½s 1946_____J&J	10	15
Beacon Oil deb 6s 1936 ___M&N	93	93½
Beattie Sugar 7½s 1943_____	----	----
Beech Creek C & O 5s 44__J&D	70	80
Beld'g-Hem'way6% notes '36 J&J	80	98
Belgo-Can Pap 1st 6s 1943_J&J	----	----
Beneficial Indus Loan Corp—		
Conv deb 6s 1946_____M&S	70	71½
Beth'm St 1st l & ref 5s '42_M&N	78½	80½
Purch money 5s 1936___J&J	----	74¾
Penn-Mary Steel 5s 1937_J&J	75	----
Bluff Point Land Impt Co—		
1st mtge guar 4s 1940_____J&J	----	65
Bohemian (First) Glass Works—		
1st 7s 1957 without warr__J&J	34	36
Borden Mills 1st s f 6s 1934 _F&A	70	75
Boston Store (Chic) 5s 1938_____	88	92
Boston Term Co 3½s 1947_F&A	78	82
Botany Consol Mills 6½s '34 A&O	6	9
Certificates of deposit_____	5	----
Bridgeport Brass—		
Conv deb 6½s 1939_____J&D	75	----
Brown Co 1st 5½s 1946_____A&O	17	----
1st 5½s 1950 ser B_____M&S	15	----
Buffalo & Susq Iron 5s 1932 J&D	----	----
Burmeister & Wain (Copenhagen)		
15-yr s f extl 6s 1940_____J&J *k*	60	----
Bush Term 1st 4s 1952_____A&O	53	58
Cons g 5s Jan 1955_____J&J	26	39⅞
Bush Term Bldgs 1st 5s '60_A&O	50½	55
By-Products Coke Corp—		
1st M 5½s 1945 ser A____M&N	34½	38½
Cady Lumber 6½s 1939 ___M&N *f*	1	3
California Packing Corp—		
Cons deb 5s 1940_____J&J	52	59
Calif Pet deb 5½s 1938____M&N	80	87
Conv s f deb 5s 1939 ____F&A	76	77⅛
Camaguey Sugar 7s 1942 A&O 15	3	6
Can Cement 1st 5½s 1947_M&N	55	59
Canada SS L deb 5s '43_F&A15	80	85
1st & gen m 6s 1941 ser A_A&O	----	25
Canad Cons Rub 6s 1946__A&O	53	60
Canadian Cottons 5s 1940__J&J2	76	80
Canadian Internat Paper—		
1st M 6s 1949_____J&J	34½	37½
Canadian Nat Steamships—		
25-yr guar 5s 1955_____M&S	80½	83
Canadian Power & Paper—		
Deb 5½s 1958 (Laurentide)J&J *fr*	6	----
Wayagamack series_____ *frk*	6⅞	----
Capital Admin Corp—		
Deb 5s 1953 with warr___J&D	73	----
Without warrants_____ *k*	71	----
Caterpillar Tractor 5s 1935_____	81	81½
Central Foundry May 1931_F&A	88	99
Central Steel 1st 8s 1941__M&N	70	88
Certain-teed Prod Corp—		
Deben s f 5½s 1948_____M&S	23	23⅛
Cespedes Sugar 1st 7½s '39_M&S	5	10
Stamped_____	1	8
Chapin-Sacks, Inc—		
Coll tr sink fund 7s 1934_J&D	93½	----
Chateaugay Ore & Iron—		
Guar gold 4s 1942_____J&J	63	70
Chesapeake Corp—		
Conv col 5s 1947_____M&N15	35½	36
Chic Jct coll tr ref g 4s '40__A&O	78	80
Coll trust ref 5s 1940____A&O	82	87
Chic Pneumatic Tool Co—		
Deb s f 5½s 1942_____A&O	24	28
Chicago Stock Yards 5s 1961_____	68	70
Childs Co deb 5s 1943 _____A&O	23	26
Chile Copper Co deb 5s 1947_J&J	28	30
Clearfield Bit Coal 4s 1940__J&J	21	45
Small series B 1940_____J&J	----	----
Colon Oil deb 6s 1938_____J&J	32	34
Col Fuel & Iron s f 5s 1943__F&A	45	48
Colo Indus 1st 5s A & B 1934 F&A	19	22
Commander-Larabee Corp—		
1st mtge 6s 1941_____J&J	25	----
Comm'l Credit 6s 1934____M&N	89	100
Coll tr s f 5½s 1935_____J&J	87	96¾
Comm'l Invest Trust Corp—		
Conv deb 6s 1948_____M&S *k*	83½	----
Conv deb 5½s 1949_____F&A	83½	84
Commers-und Privat-Bk(Germ'y)		
5½% notes'37(Am partctf)M&N	30	31½
Commonwealth Subsidiary Corp—		
Deb g 5½s 1948 ser A__M&S	39	41
Computing-Tabulating-Rec Co		
Sinking fund gold 6s 1941_J&J	105	106
Connecticut Coke 5s 1948_M&S	87	89
Consol Agric Loan 6½s 1958		
See Ger & Com Bks (For Govts)		
Consolidated Laundries—		
6½% notes April 15 1936_A&O	50	56
Consol Mach Tool 7s 1942___J&D	10	15
Consol Publishers, Inc—		
10-year coll tr 6½s 1936__J&J *k*	75⅝	----
Consol Textile 1st 8s 1941__J&D *k*	19	----
Consol Tobacco 4s 1951_____	88	----
Consol Coal 4½s 1934 opt__M&N	38¾	45
1st & ref s f g 5s 1950____J&D	11	12
Consumers Co 1st 6s 1946__J&J	30	35
Container Corp 1st 6s '46_J&D15	20	22
Deb 5s 1943 with warr__J&D	----	8⅞
Continental Oil Co—		
Deb 5½s 1937_____M&N	83½	85
Continental Roll & Steel Fdy—		
1st M conv s f 6s 1940____J&D	25	30
Continental Sugar 7s 1938___F&A	3	7
Corn Prod Ref 1st g 5s1934_M&N	103	104
Corporation Securities Co—		
5% serial notes 1932____M&S	----	¼
5% serial notes 1933____M&S	----	¼
5% serial notes 1934____M&S	----	¼
5% serial notes 1935____M&S	----	¼
Cosgrove Meehan Coal 6½s 1954_ *f*	4	----
Crane Co 5% notes 1940___F&A	55¼	58
Credit Alliance Corp—		
Deb 5½s 1938 with warr_M&N	63¼	68
Crowley, Milner & Co—		
Deb s f 5½s 1937_____M&N	47	53
Crown Cork & Seal Co, Inc—		
20-year sink fund 6s 1947__J&D	71½	74
Crown Willamet Pap 6s '51_J&J	60	63¾
Crown Zellerbach Corp—		
Deb 6s 1940 with warr___M&S	48½	49½
Crucible Steel Co deb 5s '40_M&N	30	----
Cuba Cane Products—		
Deb 6s 1950_____J&J	1¼	1½
Cuban Dominican Sugar Co—		
1st lien s f 7½s 1944____M&N	2⅛	----
Certificates of deposit_____	2⅛	----
Stmpd with stk purch warr_____	2⅛	7
Certificates of deposit_____	2⅛	15¾
Cudahy Pack s f 5s 1946___J&D	98½	99½
Sink fund deb g 5½s 1937 A&O	60	63
Dairymen's League Co-oper Assn		
6s 1935 ser CC_____ *f*	----	----
6s 1937 ser DD_____ *f*	----	----
De Bardeleben Coal Corp—		
1st mtge 6s 1953_____J&D *f*	5	15
Dery (D G) 7s 1942 stpd___M&S	----	----
Second stamped_____	----	----
Denver Un Stk Yds 5s 1946__J&J	90	100
Deutsche Bank (Berlin)—		
6% note'32(Am part ctfs) M&S	58	61
Deutsche Rentenbank—		
Farm Ln s f 6s Oct 15'60 A&O15	24½	25½
Dodge Bros deb 6s 1940____M&N	68½	69
Dodge Mfg 1st 7s 1942_____J&J *f*	5	11
Dold (Jac) Pack 1st 6s '42_M&N	55½	----
Dominion Canners 1st 6s '40 A&O	50	--
Domin Coal 5s '40 op '10__M&N	35	38
Dominion Glass 6s 1933___J&D2	44	46
Domin Iron & Steel—		
Con 5s '39(currency series)M&S	----	--
Dominion Tar & Chemical Co—		
Deb s f 6s 1949 ser A____J&J 2	56	100
Dominion Textile 6s 1949_____	84	88
Donnacona Paper—		
1st s f 5½s 1948 ser A____F&A	----	22
Donner Steel 7s 1942_____J&J	50	69
Dow Chemical 6% notes '40_F&A	95	96
Driver Harris Co—		
1st mtge sink fund 6s 1942_J&D	50	53
Eastern Cuba Sug 7½s 1937 M&S	2	3⅛
Certificates of deposit_____	----	----
Stamped_____	----	----
Eastern Steel 5s 1931 ctfs__F&A *f*	10	----
Elk Horn Coal 1st 6½s 1931_J&D	20	21¾
7% notes 1931 with warr__J&D	----	15
Without warrants_____	----	----
Empire Oil & Refg Co—		
1st & col tr 5½s 1942___A&O	34	35
Ermita Sugar 7½s 1942_____	----	----
Ernesto Breda 7s '54 with war F&A	36⅜	40
European Mtge & Invest—		
1st l 7½s 1950 ser A____M&N *k*	30	----
1st l 7½s 1966 ser B_____F&A	26	30
1st l 7s 1967 ser C_____M&S	25⅝	26¼
Fabrics Finishing Corp—		
1st m conv s f 6s 1939____J&J *f*	11	----
Fairbanks Morse & Co—		
Sink fund deb 5s 1942_____F&A	38	39½
Famous Players Canada Corp—		
1st s f 6s 1948 ser A_____A&O	62	66
Without warrants_____ *r*	----	----
20-year deb 6½s 1948___A&O	----	--
Farmers Mfg Co 7s 1943___M&S *f*	15	20
Federated Metals s f 7s '39__J&D	58	70
Fiat s f deb 7s 1946_____J&J	65	70
Firestone Cotton Mills 5s '48M&S *k*	64	----
Firestone Tire & Rub(Can)7s 1937	100	----
Firestone Tire & Rub of Calif—		
S f 5s 1942_____M&S	72	73
Fisk Rubb Co 1st 8s 1941__M&S	18¾	19
5½% notes 1931_____ *f*	14¾	15¼
Fisk Tire Fabr c 6½s 1935__J&J	13½	----
Fleischer (S B & W B) 6s 1939___ *f*	----	----
Certificates of deposit_____ *f*	----	----
Flour Mills of America Inc—		
Conv g 6½% notes 1946_A&O	46	49
Foreign Power Secur Corp—		
1st col tr conv 6s 1949 ser AJ&D	42	50
Fox Film Corp deb 6s 1936&A&O *n*	25	33
Framerican Ind & Dev Corp—		
Deb 7½s 1942_____J&J	83½	84
Francisco Sug 7½s 1942_M&N15	15	20
Fraser Co deb 6½s 1942____A&O *f*	----	16
French Nat Mail SS Lines 6s '52	103	104
Frick Reid Supply 6s 1943__J&D	55	65
Fruit Growers Express—		
Equip 5s Oct 15 1932-1938____	----	----
Gannett Co deb 6s '43 ser A_F&A	74	75
Garlock Pack Co deb 6s '39_A&O	----	----
Gelsenkirchen Mining Co—		
6-yr 6% notes 1934_____M&S	27¼	27½
General American Investors Inc—		
Deb 5s 1952 ex warr_____F&A	70	73
General Amer Tank Car Corp—		
Equip5½s1932-1934_____M&N *b*	8%	7%
Equip 4½s 1942_____F&A *b*	8%	7%
Eq tr 4½s 1932-45_____J&D *b*	8%	7%
Gen Amer Transports System—		
Eq tr 4½s 1932-'46 (yr)__M&S *b*	----	----
Gen Baking deb 5½s 1940__A&O	94½	95⅞
General Bronze deb 6s 1940M&N	25¼	27
General Cable Corp—		
1st mtge s f 5½s 1947 ser A_J&J	38	40
General Cigar serial 6s 1935_J&D	101	----
Gen'l Elec 3½s 1942 opt___F&A	95	----
Gen Elec (Germany)7s'45_J&J15	30	32
Deb 6½s 1940 _____J&D	25	35
Deb s f 6s 1948_____M&N	24	26¾
General Indus Alcohol—		
Conv deb 6½s 1944____M&N *b*	10	14
General Laundry Mach'y Corp—		
Deb 6½s 1937_____ *f*	----	10
General Motors Acceptance Corp		
Sink fd gold deb 6s 1937__F&A	100⅜	100⅞
5% serial notes 1933_____M&S	100⅜	100⅝
5% serial notes 1934_____M&S	98⅞	99
5% serial notes 1935_____M&S	94	95
5% serial notes 1936_____M&S	97	97¾
Gen Petrol 1st 5s Aug 15 1940 --	100	100⅜

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

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

Bonds.	Bid.	Ask.
Gen Rayon deb 6s 1948 w w J&D	20	30
General Refractories Co—		
2-year 5% notes 1933 M&S	35	40
Gen Stl Cast 1st 5½s '49 w w J&J	39½	41
Gen Theat Eq deb 6s 1940 A&O	2½	2⅞
Certificates of deposit fk	2⅝	----
Gen Vending 6s 1937 w w F&A fk	1¼	----
German Atlantic Cable 7s 1945	39	42
German Bldg & Land Bk 6½s 1948	20	22
Gesfurel—See Public Utilities		
Gillette Safety Razor—		
Debentures 5s 1940 A&O	79	80
Glidden Co 5½% notes '35 J&D	68	70
Gobel (Ad'f) 6½% notes '35 M&N	58	60
Godchaux Sugars 7½s 1941 k	60	----
Good Hope St & Ir Wks (Germ'y)		
S f g 7s Oct 15 1945 A&O15	----	17⅞
Goodrich (B F) 1st 6½s 1947 J&J	73½	74
Deb g 6s 1945 J&D	37¾	38½
Goodyear Tire & Rubber—		
1st mtge coll tr 5s 1957 M&N	64	65⅜
Gotham Silk Hos deb 6s '36 J&D	75	80
Gould Coupler 1st l 6s 1940 F&A	----	16
Grand (F & W) Properties Corp—		
Conv deb 6s 1948 J&D15	----	2½
Great Lakes Paper Co Ltd—		
1st s f 6s 1950 ser A M&S f	9	12½
GreyhoundCorp 6%notes'33 M&S	24	26
Ground Gripper Shoe 6s 1944 fk	5	----
Gulf Oil of Pa deb 5s 1937 J&D	91	92
Sinking fund deb 5s 1947 F&A	84	85
Gulf States Paper Corp—		
1st s f 6½s 1943 with war J&D	65	75
Gulf States Steel deb 5½s'42 J&D	24½	26
Hall (F W) Printing Co—		
1st m & col tr 5½s '47 int M&N	57	60
Ham-Am Line 6½s eq'32-'40 J&D	20	40
Hanna (M A) Co deb 6s '34 F&A	85	88
Hansa Steamship Lines		
10-yr 6s 1939 with warr A&O	11	14¾
Harpen Mining Corp—		
6s with war for Am shs J&J	20	23
Hartford Times 6s 1943	97	99
Hawaiian Pineapple Co Ltd—		
5-year 5% notes 1936 A&O	39	41
Hayoca Corp 6s 1937 f	----	----
Haytian Corp 8s 1938	8	11
Hoe (R) & Co 1st 6½s A '34 A&O	6⅛	9
Holland-Amer Line 6s '47 M&N	----	28
Hollingshead (RM) Co 7s '38 F&A f	20	----
Holly Sugar 6s 1943	19	20½
Hood Rubber 7s 1936 J&D	50	51
Conv 5½% g notes 1936 A&O15	38	39½
Houston Oil Co of Texas—		
10-yr sec s f 5½s 1940 M&N	50	52
Hudson Bay Min & Smelt 6s 1935	55⅛	58
Hudson Coal 1st 5s 1962 A J&D	26	28¼
Hudson (J L) Co—		
5% notes 1932 (s-a) F&A	----	----
5% notes 1933 (s-a) F&A	95	----
Humble Oil & R 5½s '32 J&J 15	100½	100⅝
Deb g 5s 1937 A&O	97¼	97¾
Hungarian Disc & Exch Bank—		
35-yr s f 7s 1963 J&J	15	17½
Hungarian-italian Bank Ltd—		
Sinking fund 7½s 1963 A&O	29½	30½
Hygrade Food Products Corp.		
1st & ref 6s Jan '49 A A&O	21½	22½
6s 1949 series B J&J	22	24
Ice Sec 6½s, 1937	55	60
Ideal Cement Co deb 5s '43 J&J	80	85
Illinois Steel deb 4½s 1940 A&O	90¼	93⅜
Ilseder Steel mtge 6s 1948 F&A	15	20
Independent Brewing 6s '55 J&J	10	30
Independent Oil & Gas—		
Conv deb 6s 1939 M&S15 k	78	----
Indian Refining Co—		
5½% notes 1932 J&D	90	----
Ind Limestone 1st s f 6s '41 M&N	5½	8
Inland Steel 1st 4½s 1978 A&O	61	64
1st m s f 4½s 1981 ser B F&A	60	61
Interlake Iron Corp—		
1st m 5s 1951 ser B M&N	31⅞	34
Internat Agricultural Corp—		
1st & coll tr s f gold 5s 1932		
stamped ext to 1942 M&N	40	50
International Cement—		
Conv deb 5s 1948 M&N	43	45
International Match Corp—		
Deb s f 5s 1947 M&N	2	2½
Conv deb 5s 1941 J&J15	⅛	½
Internat Mercantile Marine—		
1st M coll trust 6s 1941 A&O	----	33½
International Paper—		
1st & ref s f 5s 1947 ser A J&J	38	44
Ref mtge 6s 1955 ser A M&S	17¾	19
Internat Power & Paper—		
1st M 5s 1968 J&J	59	61
Internat Salt g 5s 1951 op A&O	50	64
International Securities Corp—		
Deb g 5s 1947 J&D	41	44
Interstate Iron & Steel Co—		
1st M s f 5½s 1946 ser B M&N	28	32
Investment Co of Amer—		
Deb g 5s 1947 A&O	63	65
Without warrants	----	63
Island Oil & Tr 6s '26 ctfs dep f	10	14
Isotta-Fraschini 7s 1942 with war k	38	----
Without warrants	35½	41
Jefferson & Clearfield Coal & Iron		
Indiana Co 1st s f 5s 1950 J&J	63	----
Jones & Laughlin St 5s '39 M&N	94	98
Journal of Commerce 6½s 1937	50	54
Kapstone Service Corp—		
Sink fund 7s 1938 M&N	----	----
Karstadt (Rudolph) Inc—		
1st 6s 1943 with Am shs M&N	13	13⅜
Kaufman Dept Stores Sec Corp—		
Col tr 5½% notes July 15'43 F&A	55	60
Keith (B F) Corp 6s 1946 M&S	25	25¼
Kelvinator Corp 6s 1936 J&J	----	----
Kendall Co 5½s 1948	44	45½
Kendall Mills 1st 6½s 1944 J&D k	45¾	----
Kentucky Rock Asphalt—		
S f 6½s 1936 with warr J&D	65	72
Without warrants J&D	----	----
Keystone St & Wire 8s 1941 A&O	80	90
Kimberly-Clark Corp—		
1st mtge 5s 1943 ser A J&J	81½	86
Kinney (GR) Co 7½s 1936 J&D	25	42
Kirby Lumber 6s 1938 J&J16	39	----
Koholyt Corp 6½s 1943	15	22
Koppers Gas & Coke Co—		
Deb s f 5s 1947 J&D	48	51
S f deb 5½s 1950 J&J k	56	----
Kresge Foundation 6s 1936 J&D	40¼	45
Kresge (S S) 1st 5s 1945 J&D	89	92
Ctfs of deposits	82	87
Krueger & Toll—		
Deb sink fund 5s 1959 M&S	6¼	6½

Bonds.	Bid.	Ask.
Lackawanna Steel 5s 1950 M&S	----	68
Lake Superior Corporation—		
1st & coll tr gold 5s 1944 J&D	15	17½
Lane Bryant Inc—		
S f deb 6s 1940 with warr M&N	36	39
Lautaro Nitrate Co—		
1st conv 6s 1954 with war J&J	1⅛	1¼
Lawrence Portland Cement Co—		
Deb g 5½s 1942 A&O	25	35
Lehigh Coal & Nav fund 4s '48 J&J	78	83
Cons s f g 4½s 1954 J&J	----	88
Cons s f 4½s 1954 ser C J&J	83¼	88
Lehigh Valley Coal—		
1st 5s gold guar 1933 J&J	50	56
1st 40-year guar int red to		
4% 1933 J&J	----	97½
1st & ref 5s 1934 F&A	----	100⅛
1st & ref 5s 1944 F&A	----	40
1st & ref 5s 1954 F&A	----	38
1st & ref 5s 1964 F&A	----	42
1st & ref 5s 1974 F&A	----	39
Leh & W-B Coal con 4s '35 J&D	93	95
Leipzig Trade Fair 7s 1953	24	27
Libby McNeil & Libby—		
1st M s f 5s 1942 A&O	45⅛	46
Liggett & Myers g 7s 1944 A&O	115½	116
Gold bonds 5s 1951 F&A	100	100¼
Little (A E) Co 7s 1942 A&O f	----	25
Loew's Inc deb 6s 1941 A&O	65	67
Logan County Coal 7s 1942	37	----
Lorillard (P) Co g 7s 1944 A&O	103	103⅞
5s, 1951 F&A	89½	90
Lukens Steel 1st M g 5s '40 M&N	25	35
Magnolia Petrol		
Deb 4½s 1933 F&A	97	100
Deb 4½s 1934 F&A	97	100
Deb 4½s 1935 F&A	97	100
Manati Sugar 1st 7½s '42 A&O	3¼	5½
Stpd Oct 1931 coup on f	3	5
Certificates of deposit	2¼	13¾
Mansfield Min&Smelt 7s '41 (ww) k	21	----
Manufacturers' Finance Co—		
Col tr 6% notes 1935 A&O	65	70
Mfrs Tr Co ctfs of partic in A		
Namm & Son 6s 1943 J&D	66	70
Marion Steam Shovel—		
1st mtge s f 6s 1947 A&O	31½	32
Massey-Harris Co 5s 1947 A&O	51	54
McCord Rad & Mfg—		
Deb 6s 1943 with warr F&A k	10	----
McCrory Stores 5½s 1941 J&D15	52	61
McKesson & Robbins Inc—		
20-yr conv deb 5½s 1950 M&N	27	28
Mead (The) Corp—		
1st M 6s 1945 with warr M&N	35	36⅛
Merchants Refrig 6s 1937	93½	97
Metropolitan Chain Properties—		
1st conv. s f 6s 1948 M&N	----	25
Metropolitan Wat Sew & Drain—		
Board s f 5½s 1950 A&O	45¼	47
Miag Mill Mach'y 1st 7s 1956	14	17
Middle States Oil 7% notes	----	----
Middle States Petrol 6½s 1945	25½	27
Midvale Steel & Ordnance—		
Conv s f 5s 1936 M&S	75¾	77
Miller & Lux Inc 1st M 6s '45 A&O	36	39
7% gold notes 1935 A&O	27	30
Minnesota & Ont Paper 6s '48 J&J	5	9
1st s f 6s 1950 M&N	5	9
Monon Coal—See Chic Ind & L	Ry.	
Monsanto Chemical Works—		
1st s f 5½s 1942 M&N	94	----
Montecatini (Societa Gen Ind		
Mineraria, Italy) deb 7s '37 J&J		
With warrants	75	77¾
Without warrants	75	76¾
Morris & Co 1st s f 4½s '39 J&J	62	70
Mtge-Bond Co 4s ser 2 '66 A&O	40¼	50¼
Munson Steamship Line—		
Secured 6s 1937 J&J	17	19
Deb 6½s 1937 with warr	5¾	9¾
Murphy (G C) Co—		
Deb 6s 1940	70	80
Murray Body 1st 6½s 1934 J&D	69	70
Namm (A I) & Son—See Mfrs Tr	Co.	
Nassau (Ger) Landbank 6½s 1938	27½	30
Nat Acme Co 1st 6s 1942 J&D	56½	80
Nat Dairy Prod 5½s 1948 F&A	72½	74
National Fire Proofing Co—		
Deb s f 5½s 1947 M&S	25	30
Nat Food Products 6s 1944 k	20	----
National Radiator Corp—		
Deb s f 6½s 1947 F&A	15	20
Empire Tr certificates dep	----	----
Bankers Tr certificates dep	----	----
National Steel Corp—		
1st s f 5s 1956 A&O	66	67⅛
National Tea 5s 1935 M&N	60⅜	64½
National Theatre 6½s 1942 f	----	----
National Trade Journals Inc—		
6% conv notes 1938 M&N f	----	----
Certificates of deposit f	----	----
Nat Union Mtge 6s 1946	39	45
Newberry (J J) 5½s 1940 A&O	----	65
New Eng Nav—See N Y N H & H	RR.	
New Eng Sou Mills 7s 1933 f	3	6
New Niquero Sugar 7s 1932	----	----
New River Co 1st 5s 1934 J&J	----	----
N Y Dock Co—1st g 4s '51 F&A	46½	51
Serial 5% notes 1938 A&O	35¼	35⅞
N Y Evening Journal—		
1st m & coll tr 6½s 1932 J&D	75	85
1st m & coll tr 6½s 1933 J&D	75	80
1st m & coll tr 6½s 1934 J&D	72	77
1st m & coll tr 6½s 1935 J&D	70	75
1st m & coll tr 6½s 1936 J&D	70	75
1st m & coll tr 6½s 1937 J&D	75	85
N Y & Foreign Investing Corp—		
Deb 5½s 1948 with warr J&D	41	44½
N Y & Hob Fy 5s May '46 J&D	60	----
Hoboken Ferry 5s 1946 M&N	60	----
N Y & N J Ferry—5s '46 J&J	60	70
N Y L E & W C & RR—		
1st 6s ext 5½% 1942 M&N	----	90
N Y L E & W D & I 1st 6s '13		
Extended at 5% to 1943 J&J	----	95
N Y Shipbldg 1st 5s Nov 1 '46	75	82
New York Trap Rock Corp—		
1st M s f 6s 1946 J&D	60¼	70
North Amer Car—		
Equip 5s 1932-1943 (s-a) J&D b	9%	7%
Eq tr 5s '32-'45 (s-a) M&N15 b	9%	7%
North Amer Cement Corp—		
Deb 6½s A with warr '40 M&S	11½	16⅞
North German Lloyd—		
20-yr s f 6s 1947 M&N	16¾	18¾
North Western Refrigerator Line—		
Eq tr 5s 1933-1939 (s-a) M&N b	9%	7%
North'n Elec Co Ltd 5s '39 J&D	88	----

Bonds.	Bid.	Ask.
Norwegian Hy-Elec Nitrog Corp—		
Ref & imp 5½s '57 ser A M&N	53	54
Nova Scotia S & C 5s 1959 J&J	32½	----
O'Gara Coal 5s '55 op aft'08 M&S f	16	20
Ogilvie Flour Mills 6s '32 J&D r	100	----
Series B r	100	----
Series C r	100	----
Old Ben Coal 1st 6s 1944 F&A	----	9
Oneida Community Ltd—		
S f 6½% notes 1939 with w J&J	78	82
Ontario Steel Products—		
1st s f 6s 1943 J&J2 r	90	----
Oregon-Am Lumber 6s 1942 A&O	----	22
Oriental Devel Co Ltd—		
Extl deb 6s 1953 M&S 15	----	49
Extl deb 5½s 1958 M&N	----	41
Osgood Co deb g 6s 1938 J&D	25	30
Oswego Falls Corp 6s 1941	----	44
Otis Steel 1st 6s 1941 ser A M&S	12	20
Pacific Coast Co g 5s 1946 J&D	18	22
Pac Fruit Exp Eq—See So Pacific	Co.	
Pacific Invest deb 5s 1948 J&J k	62	----
Pacific Western Oil Co—		
S f deb 6½s 1943 with warM&N	49	51
Palmer Corp of La 1st 6s 1948 J&D	55	60
Pan Amer Indus Corp		
1st 7s 1937 with com	73	76
Pan Amer Petrol Co (of Calif)—		
1st conv s f 6s 1940 J&D15	7	8
Certificates of deposit f	4¼	7½
Pan-Amer Petrol & Transp Co—		
S f 6s 1934 M&N	101½	101⅝
Panhandle Corp—		
2-yr 6% notes Mar 15 '33 M&S15	----	55
Paramount Fam Lasky Corp—		
20-yr s f g 6s 1947 J&D	15⅜	17
Paramount Publix Corp—		
Sink fund 5½s 1950 F&A	15	16½
Park & Tilford s f 6s 1936 J&D k	45	----
Parmelee Transportation Co—		
S f conv deb 6s 1944 A&O	4½	12
Path Ex deb 7s '37 with war M&N	56⅜	60
Peabody Coal Co (Consol Co)—		
1st s f 5s 1953 ser A M&N	29	33
Penick & Ford 6½s 1943 J&D	----	----
Penna C & O 1st 5s '32 op J&J	98	----
Penn Mary Steel—See Beth Steel		
Pennsylvania-Dixie Cement Corp		
1st m s f 6s 1941 ser A M&S15	25	28
Penn Dock & Warehouse Co.		
L'hold s f 6s 1949 w w F&A	----	25
Pennsylvania Glass Sand Corp—		
1st M s f 6s 1952 J&J	75	85
Penn Greyhound Lines, Inc—		
5½% notes 1932-1935 A&O	92	95
Phila & Read C & I 5s 1973 J&J	54½	56
Conv deb 6s 1949 M&S	30	32
Phillips Petroleum Co—		
Sink fund deb 5½s 1939 J&D	51	53
Pick (Albert) & Co deb 6s '36 J&J f	3	6
Pierce Butler & Pierce 6½s '42 f	5	----
Pine Hill Collieries 1st 6s 1942 f	14	----
Pillsbury Flour Mills 6s 1943 A&O	95	95½
Pirelli Co of Italy con 7s '52 M&N	78¼	84½
Pittsb Brewing 6s Feb 4 '49 J&J	30	50
Pittsburgh Coal Co—		
Sinking fund deb 6s 1949 F&A	70¼	75
Pittsburgh Screw & Bolt Corp—		
Deb s f g 5½s 1947 J&D	45	55
Pitts Steel s f 6s 1948 F&A	60½	71
Pittsburgh-Westmoreland Coal		
1st s f g 5s 1947 opt M&N	50	60
Pocahontas Consol Collieries—		
1st gold 5s 1957 op J&J	----	80
Poor & Co 6s 1939 k	40	----
Port Alfred Pulp & Paper Corp—		
1st M s f 5½s 1957 ser A M&N f	----	----
Port Arthur Canal & Dock—		
1st 6s 1953 ser A F&A	----	57⅞
1st M 6s 1953 series B F&A	----	80
Porto Rican Amer Tobacco—		
Conv 6s 1942 J&J	15	18½
Potrero Sugar 7s 1947 M&N15	----	----
Without warrants kf	5	----
Pressed Steel Car 5s 1933 J&J	10	59¾
Price Bros & Co 1st 6s '43 A F&A	----	37
Procter & Gamble 4½s 1947	99	100
Protestant Church of Germany—		
7½s 1946	20	22
Provincial Bank of Westphalia		
6s 1933	34	37
Prudential Refg 1st 6½s '43 J&D	75	80
Punta Alegre Sug s f 7s 1937 J&J	----	4
Comm'l Nat Bank ctf dep	----	----
Chase Nat Bank ctfs dep	----	----
6% gold notes 1930 A&O f	1	3
Pure Oil Co—		
10-yr 5½% s f notes '37 F&A	69½	72
10-yr s f 5½% notes '40 M&S	69	71
Purity Bakeries 5s 1948 J&J	55¼	62
Quaker City Tank Line—		
5½s, 1932	----	----
5½s 1933-1938	80	88
Radio-Keith-Orpheum Corp—		
Part pd ctfs (for 6% deb and		
common stock) 50% paid k	40	----
Railway Express Agency Inc—		
Serial 5s '32-'38 (s-a) M&S b	5.50	5.25%
Series 5s '39-'49 (s-a) M&S b	5.50	5.25%
Reliance Bronze & Steel Corp—		
S f conv deb 6s 1944 A&O f	----	15
Reliance Mgt Corp 5s 1954 F&A	----	----
Remington Arms 6s 1937 M&N	----	58⅝
5½% notes 1933 M&S	56	60
Remington Rand, Inc—		
Deb 5½s 1947 with warr M&N	30¼	31
Republic Brass 1st 6s 1948 J&J	----	----
Repub Gas Co (formerly Saxet Co)		
1st lien coll 6s 1945 J&D15 fk	8	----
Certificates of deposit fk	8	----
Republic Iron & St'l 5s 1940 A&O	45	47
Ref & gen 5½s '53 ser A J&J	----	30½
Republic Motor Truck Co, Inc—		
Deb 6½s 1937 with war J&J	22	----
Revere Copper & Brass—		
1st inc 6s July '48 ser A M&	50⅛	56½
Reynolds Invest 5s 1948	11	14
Rheinelbe Union 7s 1946 J&J	16¾	19
Rhine-Main-Danube 7s 1950 M&S	25⅞	29
Richfield Oil of California		
Col tr 6s 1944 ser A M&N	8¼	10
Ctfs of deposit	4	9½
Rima Steel Corp 1st s f 7s '55 F&A	10¼	30¾
Riordon Pulp & Paper Ltd—		
1st 6s June 30 1942 J&D30	80	----
Roch & Pitts C & I 5s '46 M&N	----	51¼
Rocky Mtn Fuel 5s 1943	----	40
Rogers-Brown Iron 5s '32-'40 J&J	----	----
Gen & Ref 7s 1942 M&N f	----	----
Stamped r	----	----

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

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

Bonds.	Bid.	Ask.
Roman Catholic Church 6½s 1946	44	47
Rom Cath Church Welfare 7s 1946	25½	28
Root Glass Co. 1st 6s	85	90
Royal Dutch Co—		
Deb 4s 1945 with warr A&O	----	68½
Rueping (F) Leather 6s	30	40
Ruhr Chemical 6s 1948 A&O	19	28
Ruhr Housing 6½s 1958 J&J k	18	----
Ryerson (Joseph T) & Sons—		
Sink fund deb 5s 1943 M&N	62	64
St Joseph Lead Co—		
Conv deb 5½s 1941 M&N	----	73
St Louis Gas & Coke Corp—		
1st M s f 6s 1947 J&D	6	8
St Louis Refrig & Cold Storage—		
6s 1942 J&J	80	87½
St Maurice Valley Corp—		
1st & coll tr s f 5½s '57, B M&S r	----	----
St L Rky Mt & P 5s '55 stpd J&J	40	45
St. Regis Pap 6½s '32-'34 J&D	78	81
Santa Ana Sug 8s 1931 A&O f	----	15
Saxon Pub Wks (Germany)—		
1st extl s f 7s 1945 F&A	18¾	22¾
Gen & ref 6½s 1951 M&N	16	17
5% gu notes July 15 '32 J&J 15	34¼	36
Schulco Co 6½s 1946 J&J	35	42
Guar s f 6½s 1946 ser B A&O	58	69¾
Scripps (E W) deb 5½s 1943 F&A	53	56
Scullin Steel 1st 6s 1941 A&O	30	----
Securities Co N Y 4s cons M&S	----	----
Security Mtge 6s Sept 1 '45 ser E	40	----
6% bonds Apr 1 1946 ser F	40	----
Seneca Copper 7s 1933	4	8
Servel Corp (new) 5s 1948 k	50	----
Sharon Steel Hoop—		
1st s f 5½s 1948 ser A F&A	25	28¾
Sheffield Steel 5½s 1948 M&S	54	60
Shell Union Oil Corp—		59
Deb s f 5s 1947 M&N	----	
Deb s f 5s 1949 with warr A&O	58½	59
Shell Pipe Line Corp—		
Deb s f 5s 1952 M&N	58	60½
Sheridan-Wyoming Coal Co—		
1st s f 6s 1947 J&J k	22	----
Shults Bread 1st 6s 1940 M&S	89	----
Siemans&Halske 10-yr7s'35 J&J	----	45
Siemens & Hal-Siem-Schuck—		
Deb g s f 6½s'51with warM&S	30½	32
Silesian-Am Corp 7s 1941 F&A	22	25
Silica Gel Corp—		
5 yr 6% notes'32 with war A&O	25	30
Simmons Co 5s Nov. 1 1944	40	---
Sinclair Cons Oil Corp—		
1st l coll 7s ser A 1937 M&S15	86⅜	87
1st lien coll 6½s '38 ser B J&D	84½	85
Sinclair Crude Oil Purch Co—		
10-yr 5½s 1938 ser A J&J	99⅛	100
Sinclair Pipe Line s f 5s '42 A&O	95⅝	96
Skelly Oil deb 5½s 1939 M&S	56⅝	57
Smith (A O) Corp 6½s '33 M&N	96¼	97½
Smith (Howard) Paper Mills Ltd		
1st s f 5½s 1953 A J&D	50	55
Snider Packing Corporation		
6% conv gold notes 1932 M&N fk	59½	----
Solvay Amer Invest Corp—		
5% gold notes 1942 M&S	70¾	74
Southern Advance Bag & Paper—		
1st s f 6s 1947 J&D	40	42
Southern United Ice Co—		
6s 1947 A&O	----	30
6½s 1938 A&O	----	29½
Spruce Falls Power & Pap. Ltd—		
1st m 5½s 1932-43 (s-a) A&O	78	90
Staley (A E) Mfg 1st 6s '42 M&S	48	50
Stand Oil (N J)deb 5s Nov 15 1946	99½	100
Stand Oil N Y deb 4½s'51 J&D15	82	84
Stand Textile Prod 6½s '42 M&S	14	17
Starrett Invest 5s 1950 A&O	14	16
Steel Co of Can 6s 1940 J&J r	102	----
Steel & Tubes deb 6s 1943 M&S	54	----
Stinnes (Hugo) Corp—		
Gen 7s '36 (without war) A&O	23¼	24
Stinnes (Hugo) Industries—		
Deb 7s '46 (without war) A&O	19½	20
Strauss (Nathan) Inc 6s 1938 f	----	----
Strawbridge & Clothier—		
1st s f 5s 1948 M&S	60	65
Struthers Wells Titusville—		
6½s 1943	48	51

Bonds.	Bid.	Ask.
Stutz Motor Car 7½s 1937 A&O k	31½	----
Sugar Estates of Oriente—		
1st s f 7s 1942 M&S f	½	----
Certificates of deposit M&S f	----	⅞
Sugar Pine Lumber Co—		
1st M serial 6s 1932-1942 M&S	35	40
Sun Maid Raisin 6½s 1942 f	----	----
Sun Oil deb s f 5½s 1939 M&S	90	90¾
5% note July 1 1934 J&J	89	91
Sun Pipe Line 5s 1940	----	----
Susquehanna Silk Mills—		
8 f deb 5s 1938 J&D	15	16
Swift & Co 1st s f g 5s '44 J&J	95½	97
10-yr 5% notes 1940 M&S	76	76½
Taylor-Wharton I & S 6s '42 M&S	50	----
1st & ref 7½s 1946 Ser A J&J	30	35
Teits (Leonard), Inc—		
7½s, 1946, with warrant	----	35
Without warrants	----	35
Tenn Coal I & RR 5s 1951 J&J	93	97
Tenn Cop & Chem 6s 1941 A&O	----	----
Conv deb 6s 1944 ser B M&S	35	44
Texas Corp deb 5s 1944 A&O	76½	77
Thermoid Co 6% notes 1934 F&A	30	31½
Tob Prod 6½s 2022	77	78
Traylor Eng & Mfg 8s 1936	----	----
Tri-Utilities Corp—		
Conv deb 5s 1979 M&S	½	----
Truax-Traer Coal Co—		
Conv deb 6½s 1943 M&N15	11	18
Trumbull Steel s f 6s 1940 M&N	49⅜	49¾
10-yr deb 7s 1935 ex-warr M&N	42	47
Ulen & Co deb 6s 1944 F&A	12½	13¼
Union Gulf Corp—		
Coll tr s f 5s 1950 J&J	84¼	85
Union Oil Co of California—		
6s May 1 1942 Ser A F&A	92	95
S f g 5s Feb 1 1935 Ser C A&O	90½	96
Deb 5s 1945 J&D	70	74
Union Refg Tr Eq 5s 1932-1940 n	85	95
Un T'k Car eq 4½s '32-'36 A&O b	----	----
United Biscuit of Am 6s '42 M&N	87	88¾
United Drug5s 1953 M&S15	66¼	69
5s 1932 A&O	100	100½
Unit Oil Prod 8s '31 ctf dep J&J25	45	----
United Industrial 1st 6s 1945 J&D k	20	----
Deb 6½s 1941 M&N	14¾	16⅞
United Porto Rican Sugar Co		
6½% notes'37 A with war M&S	7	15
United Steamship 6s 1937 M&N	----	80
United Steel Works (Germany)—		
S F 6½s 1951 with warr J&D	15¼	15¾
Series C	15	16
6½s 1947 with warrants J&J	11½	12½
United Steel Wks of Burbach		
Esch-Dudelange s f 7s '51 A&O	----	70½
United Stores Realty 6s '42 A&O	----	----
U S & British Internat Ltd—		
Deb g 5s 1948 M&N	48	50
U S Printing 6% notes '35 A&O	----	----
U S Radiator deb 5s 1938 F&A	23½	28
U S Rubber—		
1st & ref 5s 1947 Ser A J&J	34	34½
6½% serial notes 1933 M&S k	86	----
6½% serial notes 1934 M&S	38½	40
6½% serial notes 1935 M&S k	34¾	----
6½% serial notes 1936 M&S k	28	----
6½% serial notes 1937 M&S k	27⅝	----
6½% seria notes 1938 M&S k	27¼	----
6½% serial notes 1939 M&S k	27	----
6½% serial notes 1940 M&S k	27½	----
3-yr 6% notes 1933 J&D	64	65
Universal Pipe & Rad 6s '36 J&D	----	20
Universal Winding Co 7s '37 J&J	50	----
Valspar Corp.conv.deb 6s'40 F&A	----	14
Valvoline Oil 7s 1937 M&N	60	80
Vanadium Corp. of Amer.—		
Conv deb 5s 1941 A&O	35	36
Van Camp Pack.—6s 1948 k	40½	----
Van Slyke & Horton 7s 1938	92	----
Vertientes Sugar 1st 7s 1942 J&D	¼	1¼
Victor Fuel 1st s f g 5s 1953 J&J	----	15
Va Iron Coal & Coke 5s '49 M&S	40	45
Walworth Co 1st 6s 1945 A&O	12¼	14
Deb 6½s'35 serA with war A&O	----	11⅞
Without warrants	----	----
Ward Baking 6s 1937 J&D15	77½	81
Warner Bros Pict 6s 1939 M&S	11	11½

Bonds.	Bid.	Ask
Warner Co 1st 6s 1944 A&O		
With warrants	----	67⅜
Without warrants	----	56
Warner-Quinlan Co—		
Conv deb 6s 1939 M&S	10	16½
Warner Sugar Ref 7s 1941 J&D	99	100
Warner Sugar Corp 1st 7s '39 J&J f	----	7⅛
Stpd (July 1930 coup on) 1939 f	----	7½
Warren Bros Co—		
Conv s f deb 6s 1941 M&S	23½	25
5½% notes 1937 M&S	20	25
Webster C&O 1st g 5s '42 on M&S	50	55
W Va Coal & Co 1st 6s 1950 J&J f	10	----
Ctfs of deposit f	----	----
Western Elec deb 5s 1944 A&O	89⅜	90
Western Newspaper Union—		
Conv deb 6s 1944 F&A	16½	16½
White Eagle Oil & Ref Co—		
S f deb 5½s 1937 M&S15	99¾	101
Without warrants	----	----
Wheeling Steel Corp—		
1st & ref s f 5½s 1948 ser A J&J	41½	45
1st & ref s f 4½s '53 ser B A&O	33¼	41
White Sew M 6s '36 with w J&J	5	----
Without warrants	5	8
Deb s f 6s 1940 M&N	5	15
Wickw Spencer Steel 7s '35 J&J f	3½	----
Certificates of deposit f	1⅛	3
Wickwire Spencer Steel Co—		
Pr lien & coll 7s Jan 1935 M&N	1½	5
Certificates of deposit f	1⅛	1¼
Wieboldt (W. A.) & Co. 5½s '39	58	63
Willys-Overland 1st 6½s '33 M&S	50	65
Wilson & Co 1st 6s 1941 A&O	71½	72
Winch Repeat Arms 7½s '41 A&O f	63	----
Certificates of deposit f	63	----
Witherbee Sherman 6s 1944 f	5	8
Wood (Alan) Ir & St 6s 1944	73	78
Woodward Iron 5s 1952 J&J	43½	----
Yellow Mfg Accept Corp—		
6½% notes 1934 F&A	84	88
Youngst Sh & Tube—		
1st m s f 5s 1978 ser A J&J	50¼	50¾
1st m 5s 1970 ser B A&O	49¼	51

EXCHANGE SEATS.

	No	Last Sale		
N Y Stock Exch	1,375	$68,000	----	----
N Y Produce Exch	1,577	1,600	1,400	1,600
N Y Cotton Exch	450	10,000	9,000	12,000
N Y Cof & Sug Ex	344	3,100	----	4,800
N Y Curb Exch	550	19,000	----	----
Baltimore Stk Exch	87	600	----	----
Boston Stock Exch	139	6,000	5,000	6,000
Buffalo Stk Exch	36	----	----	----
Chicago Bd of Tr	1,592	5,000	4,100	5,000
Chicago Stock Exch	u470	3,000	2,500	3,000
Cincinnati Stk Ex	50	12,000	----	----
Cleveland Stk Exch	41	1,600	----	3,500
Columbus Stk & B	12	500	----	----
Denver Stock Exch	19	----	----	----
w Detroit Stock Ex	90	----	----	----
Ft Worth Gr & Cot	65	¶1,000	----	----
Hartford Stk Exch	20	†3,500	----	----
Kan City (Bd of Tr)	217	5,750	----	----
Los Ang Stock Exch	74	8,500	----	----
LosAngeles Curb Ex	88	4,000	----	5,000
Louisville Stk Exch	29	----	----	----
aMilw Grain & Stk	257	100	100	----
Minn Ch of Comm	544	1,000	1,000	1,200
Minn-St P Stk Ex	51	300	----	----
Montreal Stock Ex	64	30,000	----	----
New Orl Cotton Ex	500	1,650	1,650	1,760
New Orl Stock Ex	70	----	----	----
Phila Stock Exch	206	2,500	2,300	2,350
Pittsb Stock Exch	115	1,750	1,600	2,000
vPortl'd Stk&Bd Ex	19	v1,000	----	----
St Louis Exchange	50	----	----	----
Salt Lake Stock Ex	51	300	----	----
San Fran Stk Ex	75	‡----	----	----
San Fran Curb Ex	--	----	----	----
Seattle Stock Exch	94	----	----	----
Seattle Curb & M				
Toronto Stock Exch	62	20,000		
Washington Stk Ex	40	1,500	1,200	----
§Wheeling Stock Ex	13	§1,000	----	----
Winnipeg Gr Exch	465	8,500	----	8,500

a Chamber of Commerce of Milwaukee changed its name on June 10 1931 to Milwaukee Grain & Stock Exchange. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *r* Canadian prices. *s* Sale price. *u* For new membership. Last sale of old membership, $110,000. The Governors of the Chicago Stock Exchange increased the number of members from 235 to 470, a 100% membership dividend being declared, each present member receiving one additional membership. *z* Curb memberships not included. *w* Detroit Stock Exchange declared a 100% membership dividend, increasing membership from 45 to 90. Present prices ex-this 100% dividend. † Sale Jan. 20 1931. ‡ Price for combination membership in San Francisco Stock Exchange and San Francisco Curb Exchange. § Prices of Wheeling Stock Exchange memberships are fixed. No open market. Original price $250, now $1,000. ¶ Book value. Membership of Ft. Worth Grain & Cotton Exch. is limited to 90. Exchange buys certifs. in order at $850 when funds are available. *v* Portland Stock & Bond Exch. temporarily suspended on Feb. 1 1931. Last sale above given is previous to suspension.

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Industrial and Miscellaneous Stocks

Stocks. Par	Bid.	Ask.
TEXTILE MFG. STOCKS.	Per	share.
North. Mills. par		
Arcadia M ----	----	25
Algonquin Print ----	140	155
Am Linen (Fall R) ---- *	----	----
American Mfg ---- 100	9	14
Preferred ---- 100	45	53
Amoskeag Mfg ----	----	----
Amoskeag Co pref ----	----	----
Androscog M (Me) ----	----	15
Appleton Co (Mass) ----	----	----
Arlington M (Mass) ----	----	----
Assoc Textile Cos ---- †	----	8
Preferred ---- †	----	9
Barnard Mfg (FR) ----	4	6
Bates Mfg (Me) ---- 100	----	5
Beacon Mfg (NB) ----	80	----
Preferred ---- 100	----	55
Berkshire Fine Spinning Co ---- (†)	1	2
7% cum pref ---- 100	5	8
Bigelow-Sanf Carp't ---- †	5	----
Preferred ---- 100	----	----
Beone (Daniel) Woolen Mills ---- 25	----	----
Booth Mfg (N B) ----	2	2½
Preferred ---- 100	10	----
Bott Mills (Mass) ----	----	----
Border C Mfg (FR) ----	1	2
Boss Mfg com ---- 100	45	----
Boston Mfg pref ---- 100	----	----
Bourne Mills (FR) ----	8	9
Bristol Mfg (NB) ----	----	----
Brookside C. M. ----	----	----
Cabot Mfg ---- 100	40	50
Cameron Mills ----	----	----
Charlton Mills ---- 100	30	33
City Mfg Co (NB) ---- *	2	4
Conn M com A ----	----	----
Common B ----	----	----
Preferred ----	----	----
2nd preferred ----	----	----
Contin'l M (Me) 100	35	45
Cornell Mills (F R) ---- *	1	----
Dartmouth Mfg Corp (N B) ---- 100	7	11
Preferred ---- 100	74	78
Davol Mills (F R) ----	½	1½
Dexdale Hos com ----	----	----
Preferred ----	----	----
Draper Corp ---- 100	19	21
Dwight Mfg (Mass) ----	----	----
Edwards Mfg (Me) ----	----	----
Esmond M (R I), pf ----	----	----
Everett M (Mass) ----	----	----
Fairh Mills com ---- 100	----	----
Preferred ---- 100	----	----
Farr Alpaca (Mass) ----	----	----
Flint Mills (F R) ---- *	----	----
Franklin Co (Me) ----	----	----
General Cotton ---- †	----	----
Gosnold M (N B) ----	¾	----
Preferred ----	5½	6½
Gt Falls Mfg (N H) ----	27	39
Grinnell Mfg (N B) ---- *	5	----
Hamilt W (Mass) ----	----	----
Harmony Mills pf ----	----	----
Hathaway Mfg (N B) ----	21	23
Hill Mfg Co (Me) ----	1	3
Holmes Mfg (NB) ----	----	----
Preferred ---- 100	2½	5
Hoosac Cot Mills pf ----	----	----
Ipswich Mills ---- 100	----	----
Preferred ---- 100	----	----
Kilburn M (N B) ----	12	----
King Philip M (FR) ---- *	----	----
Lancas't M (Mass) ----	----	----
Preferred ---- 100	----	----
Lawton Mills ---- 100	----	----
Lockwood Co (Me) ----	9	12
Luther Mfg (F R) ----	50	55
Manomet M (N B) ----	----	----
Mass Cott Mills 100	----	----
Merch Mfg FR) ---- *	6	7
Merrimack Mfg (Mass) ---- 100	----	----
Preferred ---- 100	----	17
Middlesex Co (M) ----	----	----
Mohawk Carpet (†)	5¾	7
Mt V. Wood Mills (Balt) ---- 100	----	4
Preferred ---- 100	----	30
Narragansett Mills (F R) ---- 100	1	2
Nashawena M ---- 100	4¼	5
Nashua M (N H) 100	----	----
Preferred ---- 100	----	----
Nat Fabric & Fin 100	10	----
Preferred ----	----	----
Naumkeag (Mass) Steam Cot Co 100	----	----
Nelld Mills (N B) ----	9	----
New Bedf'd Cot M ----	----	----
Preferred ---- 100	----	----
Newmarket Mfg Co (N H) ---- 100	----	----
Nonquitt M (N B) †	1½	----
Nyanza M ---- 100	----	----
Osborn Mills (FR) ---- *	----	----
Otis Co ----	39	45
Pac Mills (Mass) 100	3	4
Pamaquid M ---- 20	----	----
Pepperell Mfg (Me)	26	29
Pierce Mfg (N B) ----	31	33
Pilgrim Mills ----	20	----
Pocasset Mfg (FR) *	----	----
Penemah M (Prov) ----	----	----
Petomska M (NB) ----	17	18
Powdrell & Alex ---- †	2½	12
Preferred ---- 100	----	----
Quissett Mills (NB)	16	----
Preferred ---- 100	----	----

Stocks. Par	Bid.	Ask.
	Per	share.
Rich Borden Mfg Co (F R) ---- 100	----	----
Sagamore Mfg (F R) ---- 100	18	19
Salmon Falls Mfg Co (N H) ---- 100	----	----
Sharp Mfg (N B) ----	----	----
Preferred ---- 100	----	----
Shawmut Cot Mills (F R) common 100	----	----
Preferred ---- 100	----	----
Shaw Stocking ----	----	----
Snove Mill (Ft) ---- 100 *	----	----
Skenandoah Cotton Co (Utica) ----	----	----
Soule Mill (N B) ---- 100	25	26
Stafford M (F R) ----	----	----
Stevens Mfg (F R) ----	7	10
Suncook Mills pf ----	----	----
Taber Mills (N B) ----	2	3
Thorndike (Mass) ----	----	----
Tremont & Suffolk M (Mass) ---- 100	----	----
Troy Cot'n & Wool'n Mfg (F R) ---- 500 *	----	----
Union Cot Mf (FR) ---- *	----	----
Union Mills ----	----	----
Utica Knit Co ---- 100	----	----
Preferred ---- 100	----	----
Utica Steam & Moh Val Cot ----	----	----
Wamsutta M (N B) ----	3½	4
Weetamoe M (FR) ---- *	----	----
Westfield Mfg com ----	----	----
Preferred ---- 100	----	----
Whitman M (NB) ----	----	----
Preferred ----	----	----
Winnsb'o Mills pf 100	----	----
York Mfg (Me) ---- 100	2	4
Southern Mills.	Per	share.
Abbeville C M (SC) ----	----	15
Anderson C M (SC) ----	40	45
Arcade Cotton Mills ----	----	20
Arcadia Mills ---- 100	----	25
Preferred ----	----	30
Arkwright Mills ----	----	20
Avondale Mills ----	450	550
Beaumont Mfg ----	--	125
7% preferred ----	----	60
Belton Mills (S C) ----	----	10
Preferred ----	33	37
Bibb Mfg ---- 100	44	50
Brandon Corp A ----	----	14
Class B ----	----	4
Preferred ----	----	38
Calhoun Mills ----	----	55
Cannon Mills ---- (†)	11⅛	11¼
Chadwick-Hoskins 25	--	7
Chesnee Mills ----	----	20
Chiquola Mfg ----	----	125
Preferred ----	60	70
Clifton Mfg (S C) 100	43	50
Clinton Cotton Mills	----	100
Columbus Mfg (Ga)	38	45
Converse (D E) ---- 100	40	45
Cowpens Mills ----	----	15
Dallas Mfg (Ala) ---- 100	----	22
Darl'g'n Mfg (S C) ----	----	15
Drayton Mills ---- 100	25	--
Dunnean Mills ---- 100	----	55
Preferred ----	----	85
Eagle & Phenix 100	----	40
Easley Cot M. pref ----	----	12
Enterprise Mfg (Ga)	----	40
Fairforest Finish Co Serial notes ----	----	95
Florence Mills ----	15	20
7% preferred ----	67	75
Gaffney Mfg (S C) ----	8	12
Gainesville Cot Mills	----	55
Glenwood Mills ----	----	60
Gluck ----	35	40
Gossett Mills ----	----	25
Graniteville Mfg 100	----	50
Greenw'd C M (S C) ----	600	----
Grendel Mills ----	----	13
Preferred ---- 20	----	40
Hamrick Mills ----	----	51
Hartsville Cot Mills ----	----	30
Hunter Mfg & Commission Co pfd ----	----	25
Industrial C M pref ---- 20	----	60
Inman Mills ----	----	70
Preferred ----	----	70
Judson Mills A ---- 100	----	65
Preferred B ---- 100	----	55
King (J P) Mfg (Ga)	----	----
Lancaster C M ---- 10	15	----
Preferred ----	97	100
Laurens C M (S C) ----	----	35
Limestone C & M ----	----	35
Lydia Cotton Mills Serial notes ----	70	80
Marion Mfg N C 100	----	60
Marlboro C M (SC) ----	----	5
Mills Mills pref ----	----	35
Mollohon Mfg pref ----	----	85
Monarch C M (S C) ----	----	65
Musgrove Mills ----	13	16
Newberry C M (SC) ----	50	55
Ninety-Six Mills ----	400	--
Norris Cot Mills ----	----	20
Orr Cot M (S C) ---- 100	----	25
Preferred ----	50	55
Pacolet Mfg (S C) ----	----	20
Preferred ---- 100	22	27
Panola Cotton Mill Cl Apref (par 52½)	30	40
Pickens Cot Mills	60	70
Piedmont Mfg (S C)	50	55
Poe, F W, Mfg (SC)	15	18
Riverside & Dan Riv	4	7
6% preferred ----	40	45

Stocks. Par	Bid	Ask.
	Per	share.
Saxon Mills ---- 100	----	30
Sibley Mfg (Ga) 100	14	----
Southern Bleachery & Print Wks com ----	5	10
Preferred ----	----	40
Serial notes ----	80	90
Southern Franklin— Process common ----	----	16
Preferred ----	87	93
Southern Worsted pf	----	60
Spartan Mills (SC)	----	80
Spencer Corporation Serial notes ----	----	90
Union-Buffalo Mills ----	----	10
1st pref ---- 100	20	25
2d pref ---- 100	----	12
Victor-Monag Co ----	----	35
Preferred ---- 100	----	100
Wallace Mfg Co ----	----	60
Ware Shoals Mfg. 100	----	75
Preferred ----	----	81
Woodside Cot Mills ----		
Preferred ---- 100	----	5
Canadian Mills.		
Can Convert, Ltd ---- r	----	25
Can Cottons, Ltd. 100	----	----
Preferred ---- 100	----	----
Domin Text, Ltd ---- (†) r	53¼	54½
Preferred ---- 100	----	----
Montreal Cottons ---- r	----	80
Preferred ---- 100	----	----
Penmans, Ltd com (†) r	20	----
Preferred ---- 100 r	----	97
INSURANCE STOCKS.		
Baltimore.		
Baltimore American	1¼	2
Fidelity & Guaranty Fire Corp ---- 10	5	8
Boston.		
Boston ---- 100	230	250
Colum Nat Life 100	110	120
Mass Bonding ---- 25	----	12
Brooklyn—See N Y		
Camden.		
Camden Fire ---- 100	----	----
Hartford.		
Aetna (Fire) ---- 10	14	16
Automobile Ins ---- 10	7	9
Hartford Fire ---- 10	21	23
Hartf Steam Boil Insp & Ins ---- 10	26	28
National Fire ---- 10	17½	19½
Phoenix (Fire) ---- 10	30	32
Life Insurance.		
Aetna Casualty & Surety ---- 10	17	20
Aetna Life ---- 10	11	13
Conn Gen ---- 10	26	28
Lincoln Nat Life ---- 10	----	40
Travelers' ---- 100	245	255
Indianapolis.		
Am Central Life ---- 50	----	----
Louisville.		
Liberty ---- 50	----	----
Louisville Fire & Mar	----	140
Milwaukee.		
Firemen's ----	----	----
N W National ----	55	65
Old Line Life ----	----	----
Wisconsin Nat Life ----	----	----
Minneapolis.		
Nor'west F & M ----	----	----
Newark.		
American ---- 5	6	6¾
Firemen's ---- 10	5	5¾
New Haven.		
Security Ins ---- 10	16½	18½
New Orleans.		
Pan Amer Life ---- 10	----	----
New York.		
American Alliance ----	6	8
Amer Equit com ---- 5	6	8
Amer Reserve ---- 10	5	8
Bankers & Ship ---- 25	----	55
City of New York 100	47	55
Continental ---- 10	7¼	7¾
Fidelity-Phenix ---- 10	6¾	7
Globe & Rutgers 100	37	42
Great American ---- 10	6¼	6⅝
Hamilton ---- 50	----	100
Hanover ---- 10	13	14
Home ---- 10	7¼	7¾
Home Fire Securs ---- 10	⅜	⅝
Knickerbocker ----	4	6
Lincoln ---- 10	5	8
Merchants Fire Asso Common ---- 10	15	18
National Liberty ---- 5	2	2½
New York ---- 5	6	8
Northern ---- 25	24	32

Stocks. Par	Bid.	Ask
	Per	share.
New York (Conc.)		
North River ---- 25	6	6½
Pacific Fire ---- 25	----	45
Rossia Ins ---- 10	1½	2
Stuyvesant ---- 25	6	10
United States ---- 10	8½	10
Westchester ---- 10	5¾	6¾
Philadelphia.		
Fire Association ---- 10	3	5
Ins Co of N A ---- 10	20	22
Mfrs Casualty ---- 10	3	6
Phila Life ---- 10	2	4
Reliance ---- 10	2	3
Victory ---- 10	2	3
Providence.		
Guaranty ---- 10	1	4
Merchants ---- (†)	1	4
Prov Wash'ton ---- 100	12½	14
Puritan Life ---- 50	40	----
Rhode Island ---- (†)	2½	4
Richmond.		
Virginia F & M ---- 25	----	50
Deposited stock ----	----	50
St. Louis.		
Cent States Life ---- 5	5	7
Continental Life ---- 10	7	8
Mo State w ---- 10	4	5
St. Paul, Minn.		
St. Paul F & M ---- 25	75	85
San Francisco.		
Calif-West State Life	----	----
Firemen's Fund 100	----	----
Home Fire & Marine	----	----
Occidental	----	----
Pacific Mutual Life, (Los Angeles)	----	----
West Coast Life	----	----
Springfield, Mass.		
Springf Fire & M ---- 25	40	45
Washington.		
American ---- 100	----	----
Corcoran ---- 50	----	----
Fireman's ---- 20	----	----
National Union ---- 5	12	17
MARINE INSURANCE SCRIP.	Per	cent
Atlantic Mutual—		
1929 ---- f	98	103
1930 ---- f	96	102
1931 ---- f	93	101
MINING STOCKS.		
Adventure Cons ---- 25	----	5c.
Ahumada Lead Co 1	----	----
Alaska Juneau Gold Mining ---- 10	9⅞	10
Algomah ---- 25	----	----
Amer Zinc Lead & Smelting ---- 25	1⅜	1⅝
Preferred ---- 25	11	14
AnacondaCopMin 50	3½	3⅝
Andes Copper M. (†)	1¼	2
Arcadian Cons ---- 25	6c.	----
Arizona Com'cial ---- 5	----	----
Arizona Globe Cop 1	----	----
Bonanza Dev Co 10	10	--
Bunker Hill & SullivanM&C 10	16	18
Vot. tr. ctfs ----	----	----
Butte Cop & Z Co 5	½	¾
Butte & Sup ---- 10	⅝	¾
Callahan Zinc-Lead Co ---- 10	⅛	¼
Calumet & Hecla 25	1½	1⅝
Carnegie Metals ----	----	----
Cerro de Pasco ---- †	3¾	4
Chile Copper ---- 25	6½	8½
Cliff Mining ---- 25	--	3
Consol Copper ---- 5	⅜	½
Con Lead & Zinc 20	----	----
Con Min & Smelt ---- 25 r	26½	27
Cop Range Con 100	1¼	1½
CressonConGM&M1	----	----
Crown Reserve ---- 1	----	----
Davis-Daly Copper 1	----	----
Stamped ----	----	----
De Beers Cons M	----	----
Dome Mines ---- (†)	8¾	9⅛
East Butte ----	----	----
Federal M & Sm ----	13	18
Preferred ---- 100	15	27
First National Cop ($3.75 pd) ---- 5	----	----
Franklin ---- 25	15c.	50c.
Golden Centre ---- 5	----	----
Goldfield Consol Mines	1/16	1/8
Granby Cons M S & Power ---- 100	2⅝	3⅜
Granite-Bi-Metallic (St Louis) ---- 10	----	----
Greene-Cananea 100	7	----
Guanajuato Cons ---- 5	----	----
Hancock Cons ---- 20	10c.	50c.
Hardy Coal ---- 1	----	----
Hecla Mining ---- 25c	2⅝	2½

* In liquidation. *a* Purchaser also pays accrued dividend. *b* Assessment paid. *c* Par value $700. *d* Price per share, not per cent. *h* Par value $1,000. *k* Last sale. *l* Par value $100. *m* First installment paid. *n* Nominal. *o* Ex-liquidating dividend. *r* Canadian price. *s* Sale price. *t* New stock. *x* Ex-dividend. *u* Ex-rights. *v* Ex-stock dividend. † Without par value. *z* Minimum price established on Montreal and Toronto stock exchanges

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Stocks.	Par	Bid.	Ask.
		Per	share
Helvetia Copper	25	----	x 25
Hollinger Mines	5	r 3¼	4
Homestake Min	100	123½	128½
Howe Sound Cov t ct		5½	5⅞
Hudson Bay Min & Smelting	(†)	1	1⅛
Indiana Mining	25	10	50
Inspiration Cons Copper	20	1	1¼
Iron Cap Copper	10	----	10½
Island Creek Coal	1	10¼	10½
Preferred	1	85	105
Isle Royale Cop	25	½	1
Jerome Verde	50c	----	----
Keweenaw	25	----	60c.
Kennecott Copper	†	5	5⅛
Karr Lake	5	----	----
Lake Copper	25	----	----
Lake Sh Mines Ltd	1	r 21⅝	22¼
La Rose Mines, Ltd.	5	----	----
La Salle Copper	25	30	65
Magma Copper Co.	†	4½	4⅞
Mason Val Mines	5	----	----
Mass Cons	25	----	----
Mayflower Old Col	25	12¾	13
McIntyre Porcupine	5	1½	2
Miami Copper	5	----	----
Mining Corp of Canada	5	r ----	----
Mohawk	25	10	12
Moss Gold M		r ----	----
Mother Lode Coal'n (†)		⅛	¼
Nevada Cons Cop (†)		2½	3
New Cornelia Cop	5	----	----
New Dominion A	1	----	----
New Quincy		----	1
New River Co	100	----	14¾
Preferred	100	----	----
N Y & Honduras Rosario		12	13
Newmont Mining	10	4⅝	5⅜
Nipissing Mines	5	7-16	½
Noranda	(†)	11¾	11⅞
North Butte	15	20c.	25c.
North Lake	25	5c.	25c.
North Star Mines	10	----	----
Ohio Copper	10	1-16	⅛
Ojibway Min	25	10c.	50c.
Old Dominion Co	25	50c.	1
Ontario Silver Min.	†	----	----
Patino Mines & Enterprise com	20	4¼	6
Park-Utah— Consol Mines	1	⅝	¾
Pond Creek— Pocahontas		4¼	5
Premier Gold M		----	----
Quincy	25	37½ c.	50c.
Rand Mines, Ltd		----	6
St Joseph Lead	10	5⅜	----
St Mary's Mineral Land	25	----	----
San Toy	1	----	----
Seneca Cop Min	†	⅛	¼
Shannon	10	5c.	----
Shattuck Denn	†	1⅛	1¼
Silver King Coal'n	5	----	----
So Am Gold & Plat	1	½	¾
South Lake	25	----	----
Superior & Boston	10	----	25c.
Teck-Hughes G M	1	r 2¾	3
Tennessee Corp	†	1	1⅜
Tonopah-Belmont	1	----	----
Tonopah (Nev)	1	----	----
Tonopah Ext Min	1	----	----
Trinity Copper	5	----	----
United Verde Ext	50c	1⅞	2
Utah-Apex	5	⅜	¾
Utah Copper Co	10	35	100
Utah Metal & Tun	1	25c.	35c.
Wenden Copper	1	----	----
Yukon Gold	5	----	----
REAL ESTATE TR & LAND STOCKS		Per	share.
Albany Tr (Bost)	100	a 14	----
Alliance Realty	†	10	30
Bedford Tr (Bos)	100	a ----	45
Berkeley Hotel Tr (B)	l	a ----	65
Bd of Tr Bld Tr (O)	l	a ----	30
Bos Gr'd R'T Tr (C)	l	a ----	65
Bos R E T (Bos)	100	a ----	50
Bos Stor W'h'se (B)	l	a ----	80
Boston Wharf Co	l	a ----	65
Bromf Bldg Tr (B)	l	a ----	70
Business R E Tr (B)	l	a ----	32
Cent Bldg Tr (B)	l	a ----	25
Chic R E Trus's	1000	a ----	850
City R E T (C)	500	a ----	400
Congress St Associates (Boston)	l	a ----	35
Copley Sq Tr (Bos)	l	a ----	10
Devonsh Bldg Tr (B)	l	a ----	10
Preferred		a ----	25
East Boston Co (B)		1¼	----
Essex St Tr (Bost)	l	a ----	35
Factory Bldg Tr (B)	l	a ----	20
Fifty Associates (B)		a ----	2500
Hotel Tr (Boston)	l	a ----	40
Kimball Bldg Tr (B)	l	a ----	35
New Orleans Land	10	----	----
New York Investors Common	(†)	d ⅝	1¾
1st preferred	100	5	8
2d preferred	100	5	8
Texas Pacific Land Trust sub shares	1	----	----
TITLE GUARANTEE & SAFE DEPOSIT STOCKS.			
Bond & M Guar	20	18½	20
Chicago T & Tr	100	130	134
City SD (Alb. NY)	100	n 100	----
Columbia Title (Washington)	5	d 7	10½
Commonwealth— Casualty Phila	10	d ----	----
Empire Title & Gu	100	----	----
Fidelity & D (Md)	50	d 28½	30
Franklin Surety		----	----
Guaranty Title & Mtge		----	----
Home Title Ins (N Y)		⅞	1
Kentucky Title Co			
Preferred	100	----	----
Lawyers' M Co	20	----	----
Lawyers Westchester Mtge. & Title	100	----	----
Maryland Cas Co	25	d 2	2½
Mtge Bond & Title com	(†)	d 2	3⅞
Nat Surety Co	50	4¾	5
Nat Title Guar		----	----
New Amsterdam Casualty (Balt)	10	d 14	15
Northeast Surety		----	----
R E T Ins (Wash)	100	145	160
State Title Mtge		t ----	----
Suffolk Title & Mtge		----	----
Title & Inv Md	50	d ----	----
Title Guar & Trust of New York	20	24½	26
Title Gu Tr (StL)	100	----	----
Union Guar & Mtg	100	----	----
US Fidel & Gu (Md)	10	d 2	2½
Wash Cons Tit pf	50	d ----	----
(INDUSTRIAL AND MISCELLANEOUS			
Abbotts Alderney Dairies pref 2d	100	90	97
Abitibi Pow & Pap	†	d ⅛	1
7% preferred	100	r ----	----
6% pref	100	1⅞	3
Abraham & Straus	†	10	12
7% preferred	100	75	85
Acme Steel	25	8½	10
Adams Express	(†)	d 1⅜	1¾
5% preferred	100	32¼	33¼
Adams Mills	(†)	16½	17
7% pf w w	100	66	75
Addressograph Multigraph Corp	(†)	d 10¼	10½
Advance-Rumely	(†)	1½	2
Aeolian Co pref	100	22	26
Aeolian-Weber Piano & Pian	100	----	3
Preferred	100	----	3
Aero Supply Mfg— Class A	(†)	d ----	----
Class B	(†)	d ½	2⅜
Aetna Rubber	(†)	d ----	----
Preferred	100	----	----
Affiliated Prod	(†)	d 4½	4½
Air Investors com	(†)	d ⅛	¼
Preferred	(†)	2	5
Warrants		d ----	----
Air Reduction	(†)	d 35	36
Air-Way Electric Appliance	(†)	d ¾	1
7% preferred	100	----	----
Alaska Pack		----	----
Alexander Ind com	1	⅛	⅜
8% partic pref		----	40
Alleghany Corp	(†)	d ----	----
5½% preferred	100	----	----
With $30 warr		⅜	½
With $40 warr		1⅛	2
Without warr		½	1
Allegh Steel com	(†)	d 4	7¾
Alles & Fisher	(†)	d ----	----
Allied Chem & Dye Corp	†	47⅝	47¾
7% pref	100	101	104
Allis-Chalmers Mfg Common	(†)	d 4⅛	4⅝
Alpha Portl Cem	(†)	d 6	6⅝
Preferred	100	80	90
Aluminum Co com	†	d 22	24
6% preferred	100	35	36½
Aluminum Ltd	†	d 6	15
6% pref	100	----	----
Alum Goods Mfrs	†	d 9	9½
Amalg Laundries pf		10	----
Amal Leather	†	d ¼	¾
Preferred 7%	100	d 6½	10
Amal Sugar com	†	d ----	----
1st preferred	100	d ----	----
Amerada Corp	†	d 12½	13
Amer Agric Chem— (Delaware)	†	d 3¾	5
Amer Agric Chem— (Conn) com	(†)	d ½	----
$6 cum pref	(†)	4	----
Amer Airports	(†)	d ----	1
American Arch	100	----	10
Amer Bakeries A	(†)	d ----	----
Am Bank Note	10	d 5	5½
6% Preferred	50	30⅜	36
Am Beet Sugar	(†)	d ⅜	½
Preferred	100	1	3
American Book	100	60	64
Am Brake Sh & F Common	†	d 6¾	10
Preferred	100	42½	46
Am Brown Boveri (See N Y Shipbldg			
Am Can	25	d 34½	34¾
Preferred	100	80	105
Amer Canadian Properties		d 1	2½
Am Car & Fdy	(†)	d 3	4
Preferred	100	20	21½
Am Caramel	100	2	----
Preferred	100	16	----
Am Chain com	(†)	d 2⅛	3⅜
Pref (with common stk warrants)	100	7	10
Am Chicle	†	d 19	19½
Prior preferred	†	----	----
Am Cigar	100	----	----
Preferred	100	100	----
Amer Coal	25	d 15	50
Amer Colortype	(†)	2⅛	6
Amer Commercial Alcohol com v t ct		d 12	12⅛
New		----	----
Am Credit Indem	25	d ----	----
Amer Cyanamid A	(†)	4	20
Class B	20	d 2⅛	2¼
Preferred	100	----	----
Am Dept Stores	(†)	d ⅜	½
1st pref 7%	100	----	----
Am Enc Tilling	†	d 1⅛	2
Am Express	100	110	140
Am Fork & Hoe	(†)	d ----	----
Amer Hard Rub	100	5	8
Am Hardware	25	d 13½	15
Am-Hawaiian SS	10	d 3¼	3¾
Am Hide & Leath	(†)	d 1	1¼
Preferred	100	4¼	6¾
Amer Home Prod	†	d 26	27
Amer Hosiery	25	d 14	16
Amer Ice Co	(†)	d 12	12½
6% non-cum pf	100	35	48
Amer I G Chem A		d 20	27
Am Intern Corp	(†)	d 2⅝	2⅞
Amer-La France Foamite Corp	(†)	¼	⅜
Preferred	100	1½	2⅜
Amer Laundry Machinery	20	d 10	10½
Amer Locomotive	†	4	4¼
Preferred	100	31	32¼
Amer Mach & Fdy	†	d 8¾	9½
Am Mach & Met	(†)	d 1¼	2
Vot trust ctfs	(†)	d ¾	1½
Amer Metal Co	†	d 1¾	2⅜
6% preferred	100	8	13
American Meter	†	d 10	15
Amer News	10	d 14½	18
Amer Piano— New class A		----	50c.
Amer Pneu Serv	25	d ----	----
1st preferred	50	d ----	----
Preferred	50	d ----	----
Amer Radiator & Stand Sanit	(†)	d 3⅜	3½
7% cum pref	100	65	90
Amer Repub Corp	†	d ½	1
Am Rolling Mill	25	d 3½	3⅝
6% pref ser B	100	25	35
Am Safety Razor	(†)	d 12	14
American Screw	10	d 12	16
Amer Seating v t c	†	d ⅝	2
Amer Ship bldg	(†)	d 12	14
Amer Ship & Com	(†)	d ⅛	¼
Am Smelt & Refg	(†)	d 5¼	5¾
Preferred	100	32	35
6% second pf	100	17½	19¼
Am Snuff	25	d 22¾	24
Preferred	100	95	98
Am Solv & Chem	†	----	¼
Preferred	†	d ----	----
Am Steel F'dries	(†)	d 3	3¼
Preferred	100	31	58
American Stores	†	d 20½	21
American Stove	100	----	----
Am Sugar Refg	100	d 15	16
Preferred	100	42	50½
Am Sum Tob	†	3¼	4
American Synthetic Asbestos		d ----	----
Am Therm Bottle A	†	d 2¼	----
Preferred	50	d ----	----
Am Thread pref	5	d ----	4
Am Tobacco com	25	42¼	42¾
Common B	25	46⅜	47¼
Preferred	100	97½	100
Am Type Found	100	1½	5½
Preferred	100	14	15
Am Vitrified Prod	50	----	3
Preferred	100	----	25
Amer Wind Glass Preferred	100	----	7
Am Wool (Mass)	100	1⅝	1⅞
Preferred	100	18¼	19
Amer Wringer	(†)	d 18	22
Am Wr Pap v t c	(†)	d ¼	¾
$6 pref v t c	(†)	d 2½	3½
Anaconda W & C	(†)	d 3⅝	4¼
Anchor Cap	(†)	d 6¾	7
$6½ conv pref	(†)	d 42½	50
Anchor P & Fence	(†)	d 1	1¼
Appalachian Corp— Common	(†)	d ----	----
A P W Paper	(†)	d ⅜	2
Archer-Daniels Mid	†	d 7	8
Preferred	100	85	87
Armour & Co of Del Preferred	100	23¾	24¾
Armour & Co (Ill)— Com Cl A	25	d ¾	⅞
Com Cl B	25	d ½	⅝
Preferred	100	3½	4½
Armstrong Cork	†	d 3¼	4⅛
Arnold, Constable	†	d 1¼	2
Artloom Corp	†	d ----	3
7% pref	100	46	----
Art Metal Constr	10	d 4	5
Arundel Corp	(†)	d ----	----
Asbestos Corp Ltd	†	dr ----	----
Preferred	100	r ----	----
Associated Apparel Industries	(†)	d 1	1½
Assoc Dry G'ds	†	d 3	3⅜
1st pref	100	22	30
2d pref	100	18	20
Associated Oil	25	d 7½	25
Associated Rayon	(†)	⅝	1¼
Associated Simmons Hardware pf	100	----	----
Atl Fruit & Sugar	†	d ----	----
Atl Gulf & W Ind SS Lines stpd	(†)	d 6½	13
Preferred	100	d 8	10
Atlas Lobos Oil	†	d ----	----
Preferred	50	d ½	9-16
Atlantic Refin'g	25	d 9¾	10
Atlan Steel com	100	----	----
7% preferred	100	----	----
Atlas Plywood	(†)	d ----	----
Atlas Powder	†	d 8	10¼
Preferred	100	d 52	53
Atlas Stores	(†)	d ----	----
Atlas Tack		----	½
Auburn Automob	25	d 31⅛	31½
Austin, Nich & Co	†	d ⅝	¾
Prior A	(†)	d 12	13¼
Pref (non-vot)	100	----	----
Austrian Credit American shares		d ----	20
Autosales Corp	(†)	d ⅛	¼
Preferred	50	d ½	1
Aviation Corp of Am		d ----	----
Aviation Corp (Del)	†	d 1⅝	1⅞
Aviation Sec Corp	†	d 7	7⅜
Aviation Sec of N E		d 2	5
Babcock & Wil	100	21	27
Baker (J T) Chem	(†)	d 9	13
Balaban & Katz— V t c	25	d ----	----
Preferred	100	----	----
Baldw Loc Wks	(†)	d 2	2½
Preferred	100	8	17
Baltimore Tube	100	----	5
Preferred	100	----	30
Bamberger (L) & Co 6½% pref	100	71½	77
Bancroft (J) & Sons	†	d 2	4
Preferred	100	15	25
Bankers Sec Corp		d ----	----
Preferred	50	d ----	----
Barker Bros	(†)	d ⅜	2
6½% pref	100	10¾	20
Barnet Leather	†	d ⅛	¼
Preferred	100	4½	8
Barnsdall Corp Class A voting	25	d 3⅞	4
Bayuk Cigars	†	d 4	5
7% 1st pref	100	d 36	36½
Beatrice Cream	50	d 16½	17
7% preferred	100	70	83
Beech-Nut Pack	20	d 29¼	31
Belding Hem'way	(†)	d 3¼	3½
Belgo-Can Pap pf	100	----	----
Bellanca Aircraft	(†)	d ¼	1½
Bendix Aviation	(†)	d 4½	4⅝
Beneficial Industrial Loan pref		d 29½	30½
Best & Co Inc	(†)	d 5¾	6
Bethlehem Steel	(†)	d 7⅛	8
7% cum pref	100	28	32
Bickfords com	(†)	d ----	----
$2½ cum pref	(†)	d 18	25
Billings & Spen	25	d ----	2
Birtman Elec Co	5	d 4	7
Preferred	(†)	d 62	66
Black & Decker	(†)	d ----	----
Preferred	25	d ----	----
Blauner's	(†)	5¼	16
Blaw-Knox Co	(†)	d 3⅝	5
Bliss (E W) Co	†	1½	3⅞
Preferred	50	d ----	20
2d preferred	10	d ----	6
Bloch Bros Tob	25	d ----	----
Preferred	100	d ----	----
Bloomingdale Bros	†	d 6¼	12
Pref cum 7%	100	d 50	61½
Blumenthal (S)— Inc 7% pref	100	----	70
Blyn Shoes Inc	10	----	----
Bohack (H C) com	†	d 19	23
7% 1st pref	100	62	67
Bohn Aluminum & Brass	(†)	d 4⅝	5
Bohn Refrig pref	100	----	55
Bon Ami com A	(†)	d 33	42
Common B	†	d 22	27
Booth Fisheries	(†)	d ⅛	¼
1st preferred	100	½	1½
Borden Co	25	d 21	21⅜
Borg-Warner Corp	10	d 3½	4
Borne Scrymser	25	d 6	7
Boston-Herald Traveler Corp		3	4
Boston Woven Hose & Rubber com	(†)	d 7	9
Preferred	100	60	70
Botany Cons M. A	50	d ¼	⅞
Bowm Bilt Hotels		----	1
First preferred		----	4
Second preferred		----	2
Bridgeport Mach	(†)	d ¼	½
Briggs Mfg	(†)	d 3⅛	3½
Briggs & Stratton	(†)	d 4	5½
Brill Corp cl. A	†	d 1¼	1½
Class B	†	¼	⅜
Bristol Brass	25	d ----	10
7% pref	100	----	105
Brit-Am Oil Corp	(†)	d 7	7½
Reg	(†)	d 6¾	7¾
Brit-Amer Tob reg £1		----	----
Ordinary bearer £1		----	----
Brit Col Pack Ltd	(†)	dr 60c.	75c.
Brit Empire Steel	100	r ----	----
1st pref	100	r ----	----
3d pref	100	r ----	----
Brockway Mot Tr	(†)	d ⅜	½
7% cum conv pf	100	1	1¾
Brown Co pref	100	----	----
Brown Fence & Wire Com B	(†)	d ----	----
Conv A pref	(†)	d ----	----
Brown Shoe	(†)	d 26	26½
Preferred	100	107	110
Brunswick-Balke-Collender	(†)	d 1⅛	1¼
Preferred	100	20	25
Brunswick Terminal & Ry Secur	(†)	½	¾
Buckeye Pipe L		d 25½	26
Bucyrus-Erie Co	10	d 1⅛	2
7% cum pref	100	----	42½
$2½ conv. pref	5	d 2¾	4
Budd (E G) Mfg	(†)	¾	⅞
Preferred	100	4⅞	8
Budd Wheel	(†)	d 1	1¼
Bullard Co	(†)	d 2	3¼
Bulova Watch	(†)	d 1⅝	3
Bunte Bros	(†)	d ----	----
Preferred	100	20	35
Burden Iron pref		----	2
Burns Bros com A	(†)	d ⅜	1½
Vot tr ctf	(†)	d 1⅛	1½
Com class B	(†)	⅛	2¼
Vot tr ctfs	(†)	⅛	4¾
7% cum pref	100	2	7
Burr Add Machine	(†)	d 6½	7
Bush Term Co com	(†)	4½	5
7% debenture	100	17	18
Bush Terminal Bldgs pref	100	32	38
Butler Bros	20	d 1	1¾
Butler (James) com		d ----	2
Preferred	100	----	13½
Butterick Co	(†)	d 1⅝	1⅞
Byers (A M) com	†	d 7	7¼
Preferred	100	37½	45
Calif Pack Corp	†	d 4¼	5¼
Calif Petrol	25	d ----	----
Campbell Wyant & Cannon Fdry	(†)	d 2½	2¾
Canada Cement	100	r 2	2½
Preferred	100	r ----	29
Can Dry Ging Ale	†	d 6¼	6¾
Canada SS Lines	†	dr 1½	2
Preferred	100	r 1	4¾
Canada Wire & Cable A	(†)	dr ----	39
Class B	(†)	dr ----	9
Canad Brewing	(†)	d ----	----
Canadian Bronze	(†)	dr ----	10
Preferred	100	r ----	85
Canadian Car & F	(†)	dr 2¼	3
Preferred	25	dr 10¼	10½
Canadian Celanese		d 2	4
Preferred	100	d 39	44
Canadian Eagle Oil		d ½	1
Can Fairbank pf	100	r 64	----
Can Fdys & Forg— Class A	(†)	dr 2	5
Class B	(†)	dr ----	7

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

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Stocks. Par.	Bid.	Ask.
	Per	Per share.
Canadian Gen El 100	r ----	194
Preferred 50	dr 52½	----
Can Indus Alch (†)	d 50c	75c
Class B (†)	dr 30c	50c
Can Locomotive 100	r ----	----
Preferred 100	r ----	----
Can Power & Paper	r ----	75c
Carib Syndicate 2d	d ¼	⅜
Carnation Co (†)	d 15	18
7% pref 100	85	95
Case (J I) C		
Stpd ctf 100	17⅝	17⅞
Preferred 100	32	33
Case Lockwood & Brainard Co 100	----	400
Caterpillar Tract (†)	d 4½	4¾
Cavanagh-Dobbs Inc		
Common (†)	d ----	----
6½% pref with warrants 100	----	----
Celanese Corp (†)	d 1⅜	2
Celotex Co com (†)	d ⅞	1⅛
Vot trust ctf (†)	d ----	1
7% pref 100	----	3½
Celluloid Co com (†)	d 1	2
1st preferred (†)	d 10	17
$7 pref (†)	d ----	----
Central Aguirre Associates (†)	d 8	8¼
Central Airport (†)	d 2	4
Central C & C 100	25c	35c
Preferred 100	50c	1½
Centrifugal Pipe †)	d 2	2½
Century Rib Mills †	d 2½	5
Preferred 100	70¼	80
Cert'n-Teed Prod †	d 1	1¾
7% preferred 100	7	9½
Cessna Aircraft com	d ----	1½
Champion Coated Paper 100	k ----	125
Preferred 100	k ----	90
Special pref 100	k ----	70
Chapman Valve 100	a 7	9
Preferred 100	70	80
Chase B&Cop pf 100	----	----
Checker Cab Mfg (†)	d 2	2⅛
Chesebr'gh Mfg 25	d 53	55
Chestnut & Smith		2
Preferred	4	10
Chickasaba Cot O 10	d 6	8
Chic Junc Rys & Un St Yd stpd 100	130	----
Preferred 100	77	82
Chic Pneu Tool (†)	d 1	2
$3½ conv pref †	d 3	4
Chic Ry Equip 25	d ----	----
Preferred 25	d ----	----
Chic Wilm & Frank Coal com 100	----	----
Preferred 100	----	----
Chic Yellow Cab †	d 8	10½
Childs Co com †	d 1½	2
Preferred 100	6	11
ChristieBrown&Co †	d ----	----
Chrysler Corp (†)	d 5⅝	5¾
Cin Tob Wareh 100	5	10
Cin Un Stk Yds (†)	d ----	k 16
City Ice & Fuel (Cleveland) (†)	d 15¼	15¾
6½% cum pf 100	53⅛	56
City Investing 100	50	80
City Stores (†)	d ⅜	⅝
Class A (†)	d 1	----
City & Sub Homes	d ----	----
Clark Eq Co com (†)	d 3½	8
Claude Neon Lt	d ⅜	½
Clev & Buff Tr 100	----	----
Cleve Tractor (†)	d ----	----
Cleve Cliffs Iron— Preferred (†)	d ----	----
Clevel'd Quarries 100	----	----
Cliffs Corp v t c (†)	d ----	----
Clinchfield Coal 100	2	5
Preferred 100	25	30
Cluett, Peabody †	d 10	13
Preferred 100	90	94
Coca-Cola Co †	d 89½	89¾
Class A (†)	d 44¾	45½
Coca Cola Intern (†)	d 175	----
Colgate-Palmolive-Peet (†)	13¾	14¼
Preferred 100	65	80
Collins & Aikman (†)	d 2½	3¼
Pref (7%) 100	----	63
Collins Co 100	15	25
Colombia Syndicate	----	----
Colonial Beacon Oil †	d 9¾	11
Color Pictures	¼	¾
Colo Fuel & Iron 100	3½	4½
Preferred 100	16	30
Colt's Patent Fire Arms Mfg 25	d 8	9
Columbia Bak com	----	½
1st preferred	1	2
2d pref		½
Columbia Graphoph Amer shares	d ----	----
Ctfs dep	d ----	----
Columbia Pic com †	d 4	4⅞
Common v t c †	d 4½	5¼
Colum Carbon vtc (†)	d 13½	14½
Commercial Credit †	d 4¼	4½
7% cum 1st pf 25	12½	15
8% pref cl B 25	d 12½	13
6½% cum pref 100	47	48
6% conv cl A 50	d 13⅛	14
Commercial Credit (N O) pf 25	d ----	----
Comm'l Invest Tr †	d 11¼	12
7% 1st pref 100	95	96
Conv pref opt ser †	d 58	62
6½% 1st pref with warrants 100	d 89	90
War ext Jan15'33	¼	½
Comm Solvents †	d 3¾	3⅞
Conde Nast Pub (†)	d 4	13
Congoleum-Nairn †	d 7⅛	8
Preferred 100	98	100
Congress Cigar †	d 3	4
Consol Aircraft	d 1	2
Consol Car Heat 100	45	----
Cons CigarCorp (†)	d 6	7
6½% pfd w w 100	----	20
6½% pf ex-war 100	----	19
7% preferred 100	----	60
Cons Film Indus †	1⅛	1⅜
$2 cum part pf †	d 3	3¼
Cons Coal of St L 100	----	----

Stocks. Par.	Bid.	Ask.
	Per	Per share.
Consol Dry Goods †	d ----	60
Preferred 100	----	----
Cons Ice (Pittsb) 50	d ----	----
Preferred 50	d ----	----
Cons Laundries (†)	d 5¼	5½
Consol Oil Corp (†)	4⅛	4¼
8% preferred 100	87	89
Consol Retail Sts †	d ¼	1
8% pf with war 100	10	20
Consol Textile †	d ¼	⅜
Cons Coal of Md 100	----	----
Preferred 100	----	----
Consumers Co com 5	d ¼	½
6% prior pref 100	6	8
7% 1st pref 100	----	4
Warrants	d ----	⅛
Container Corp A 20	d ----	1
Class B †	d ¼	⅜
Cont Bkg A (vot) (†)	d 2⅞	3
Class B (vot) (†)	d ½	⅝
Pf (8%) (non-v) 100	30⅜	31¼
Continental Can †	d 19½	19⅞
Cont Diam'd Fibre †	d 3	3½
Continental Mot †	d ¾	⅞
Cont'l Oil (Del) (†)	d 4	4⅛
Cont'l Oil (Me) v t c	d 1¼	4
Cont'l Shares (vot) †	¼	⅜
Cont Wd Screw com 10	d ----	----
Preferred 10	d ----	----
Corn Prod Refg 25	d 27	27⅜
Preferred 100	101	104
Cosden Oil †	d ¼	½
Preferred 100	1¼	3
Cosg-Meeh Coal †	d ----	----
Coty Inc †	d 1½	1¾
Crane Co com 25	d ----	----
Preferred 100	----	----
Cream of Wheat †	d 15	17
Creole Petrol †	d 2⅛	2¼
Crex Carpet 100	17⅜	19
Crock-Wheeler (†)	d 1⅝	2
Crosley Radio (†)	2¼	2½
Crosse&Blackwell (†)	d 20	25
Crowell Publish'g (†)	d ----	98
Preferred 100	----	----
Crown Cork Int A (†)	d 1⅞	3
Crown C'k & Seal (†)	d 7¾	9⅛
Preferred (†)	d 17⅜	20½
Crown-Willam Paper 1st preferred †	d 24	35
2nd pref	----	----
Crown-Zellerbach Vot tr ctfs (†)	d 1	1½
Pref A (†)	d ----	----
Pref B (†)	d ----	----
Crucible Steel 100	5	6½
Preferred 100	15¼	18
Cuba Cane Sugar †	d ----	----
Preferred 100	----	----
Cuba Co †	d ½	¾
Cuban-Am Sug 10	d ½	1
Preferred 100	3½	6
Cuban Cane Prod (†)	d ⅛	¼
Cuban Dominican Sugar com	d ----	----
Cuban Tob v t c	d 1	2½
Cudahy Pack 50	d 18⅝	21
Cumberl Pipe Lines	d 4½	7½
Curtiss Aerop Exp †	d 4⅝	----
Curtiss Fly'g Serv (†)	d ½	----
Curtis Pub com (†)	d 13	14
$7 preferred (†)	d 45	47
Curtis-Reid com †	d ----	1½
Curtiss Wright Corp †	d ⅞	1
Conv A (†)	d 1½	1⅝
Warrants	d ----	1-16
Cushman's Sons †	d ----	----
7% cum pref (†)	d 66½	75
$8 cum pref †	d 54¼	67
Cutler Hammer (†)	d 2½	4
D H Holmes Ltd	76	----
Davega Sts Corp	3⅞	4
Davison Chem †	1	1⅛
Dayton Airpl Eng (†)	d ⅛	5/16
Debenhams Sec— Amer shares	d 1¼	4
Decker (A) & Cohn Common A	----	----
Preferred A 100	----	----
Deep Rock Oil & Ref 7% pf 100	d 3	8
Deere & Co com (†)	d 4½	4¾
7% preferred 20	d 6¾	7
De Forest Phonofilm		⅜
Denv Un Stk Yds (†)	d 33	35
Preferred 100	90	100
Derby O & Ref com †	d 1	1½
Preferred †	d ----	----
Detroit Aircraft (†)	d ⅛	¼
Det & Clev Nav 50	d ----	----
Devoe & Raynolds Inc 1st pref 100	60	75
Class A (non-vot) †	d 6½	7½
Diamond Match (†)	d 12⅝	12¾
Preferred 25	d 20½	21½
Diamond Shoe com †	d ----	----
6½% pref (with warrants) 100	45	52
Dictaphone com (†)	d 4	6
Preferred 100	----	75
DiGiorgio Fr't units	7	10
Dixon (J) Cruc 100	30	36
Doehler Die-Cast (†)	d ----	2
Preferred 50	d ----	8
Preferred (†)	d ----	18
Dominion Bdge 100	r 9½	9¼
Dom Coal pref 100	r ----	10
Dominion Glass 100	r 29	30
Preferred 100	r ----	90
Dom I & S pref 100	r ----	----
Domin Rubb pf 100	r ----	98½
Dom St Corp pf 100	----	----
Dominion Steel & Coal B	d 1¼	1⅜
Dominion Stores (†)	d 12½	13½
Donnacona Paper (†)	dr ----	7
Douglas Aircrf (†)	d 5⅛	5½
Douglas Shoe pf 100	16	19
Dow Chem com †	d ----	----
Preferred 100	----	----
Dow Drug (†)	d ----	----
Dresser (S R) A †	d 8½	10¾
Class B †	d ----	2½
Driver Harris Co 100	d 2	3½
Preferred 100	45	52
Drug, Inc (†)	d 23	23½
Dry-Ice Holding	d ----	30
Dunhill Internat (†)	d 1	1¼
Duplan Silk †	d 6	6½
8% cum pref 100	79½	98

Stocks. Par.	Bid.	Ask.
	Per	Per share.
DuPont (E I) de N & Co com 20	d 25⅝	26
Deben stock 100	83	83¾
Durant Motors (†)	d ⅛	3-16
Durant Mot. (Can.)	d ----	----
Durham Duplex Raz Prior pref with cl B com war 100	5	16
Durham Hosiery 50	d ----	----
Preferred 100	----	18½
Eagle Lock 25	d ----	20
Eagle-Picher Lead 20	d ----	----
Eastern Equities	d ----	----
Eastern Mfg 5	d 1	3
Prior pref	d 6	8
East Roll Mill †	d ¾	2
Eastern SS Lines 5	d ----	----
1st pref 100	----	----
Non partic pref	----	----
Eastman Kodak †	d 39¼	39¾
Preferred 100	105	110
Eaton Mfg Co †	d 3⅛	4
Econ Groc Stores (†)	d ----	----
Edison Bros Sts (†)	d ----	----
Preferred 100	----	55
Eisemann Magneto	d ----	5
preferred 100	----	50
Eltingon Schild (†)	d ¼	⅜
6½% 1st pref 100	2⅝	3¾
Electric Auto-lite (†)	d 8¼	9
Preferred 100	61	70
Electric Boat (†)	d ¾	1
Elec Cont & Mfg †	d ----	----
Elec & Musical— Indus Am shs	d 1⅛	1¼
Elec Stor Batt	d 14	15
Elgin N Watch 25	d 4	4½
Elk H Coal Corp †	d ----	⅛
Preferred 50	d ----	⅛
Ely Walker D G 25	d ----	----
1st preferred 100	----	----
2d preferred 100	----	----
Emers Brant cl A (†)	d ----	----
Class B (†)	d ----	----
Emerson's Bromo Seltzer class A	d ----	----
Class B (†)	d ----	----
Emp Capw Corp (†)	d ----	----
Endicott-Johnson 50	d 24	25
Preferred 100	d 97½	102½
Equit Office Bldg (†)	d 13⅞	14
Preferred 100	----	----
Eureka Pipe L 100	d 23	28
Eureka Vac Clean †	d 2¾	3⅛
Evans (Sm) Dairy 7% preferred	90	100
Evans Prod 5	d ½	⅞
Exch Buff Corp †	10	10¾
Fair (The) Chic †	d 4	5⅛
Preferred 100	40	48
Fairbanks Co 25	d ¼	2¾
Ctfs of deposit	d ⅛	⅜
8% non-vot pf 100	1	1
Ctfs of dep 100	1	3¼
Fairbanks Morse †	d 3	4⅜
Preferred 100	2	3¾
Fairchild Avia A	d ¾	1
Fajardo Sugar 100	10	11½
Famous Players Can Corp com (†)	dr 6	----
Voting tr ctfs	dr 7½	----
Fanny Farmer Candy Shops pref †	d 19	22
Fashion Park Assoc †	d ½	1⅛
7% cum pref 100	4	4¾
Faultless Rubb †	d ----	----
Fay & Egan com 100	2	10
Preferred 100	10	30
Federal Aviation	d ----	----
FedBakShops com (†)	d ----	----
Preferred 100	13	18
Federal Mot Tr †	1½	1⅞
Fed Screw Wks (†)	d ⅜	1
Federated Dept Sts †	d 6	12¾
Federated Metals †	d 4½	4¾
Flat Am dep rcts	d 5⅛	5¼
5th Ave Bus Sec †	d 5½	6⅝
Filene's Sons (†)	a 7	12
6½% cum pref 100	80½	83
Finance Co of Amer (Balt) com A (†)	d ----	----
Common B (†)	d ----	----
Firestone T & Rub 10	d 11⅛	11¼
6% 1st pref 100	46½	48½
First Nat Stores (†)	d 36½	37½
First pref 100	----	----
8% pref 10	d ----	----
Fishman (M H)	d ----	16
Preferred 100	----	90
Fisk Rubber com †	d ⅛	¼
1st preferred 100	¼	½
1st pref conv pf 100	⅜	1¼
Florsheim Shoe com †	6	8
6% pref 100	78	80
Follansbee Bros (†)	d 2¼	4
Food Mach'y (†)	d 3½	4
Preferred	----	----
Ford Co Ltd— Guar Tr rcts	d 2⅝	2¾
Ford Mot of Can 100		
Class A †	d 5	5½
Class B †	d ----	----
Ford Motor France	----	----
Foster Wheeler (†)	d 3¼	3⅜
$7 conv pref (†)	d 50	95
Fostoria Glass 100	----	----
Foundation Co †	d 1½	2
Foundation Co (Can)	dr ----	8
Fox Film cl A †	1½	1⅝
Fox Theatres A com †	d ----	----
Franklin (H H) Mfg †	d 1	2
Preferred 100	3	5
Franklin RySup (†)	d 10	----
Fraser Cos com †	dr 25c.	75c.
Freeport Tex Co †	d 10	10¼
Fuel Oil Motors	d ----	----
Fuller (G A) Co— Partic pref (†)	d 4	11
2d preferred †	2¾	4
Gabriel Co. cl A †	d ⅝	¾
Gamewell Co (†)	d 6	6½
Preferred (†)	d ----	----
Gardner Denver c (†)	d 10	15
Preferred 100	75	80
Gardner Motors 25	d ----	----
Gen Am Tank Car †	d 10¾	11
Gen Asph com (†)	d 5⅛	6
Gen Aviation 1st pf	----	----
Gen Baking (new)	10¾	11¼

Stocks. Par.	Bid.	Ask.
	Per	Per share.
Gen Bak Co pref †	d 90	95
Gen'l Bronz †	d 1	1½
General Cable (†)	d ⅛	1½
Class A (†)	1½	2
7% pref 100	4	5½
Gen Cigar common †	d 20	21½
Preferred 100	d ----	87
General Electric (†)	a 8⅝	8¾
Special 6% stk 10	d 10¾	11
Gen Fireproofing †	d 2½	3
Preferred 100	----	78
Gen Foods Corp (†)	d 20	20⅝
Gen Laund Mach †	----	----
General Mills †	d 29⅞	30
6% cum pref 100	80	83¼
General Motors 10	8⅞	9
5% pref (†)	d 64¼	64¾
General Outdoor— Advertising A †	d 3⅜	3⅝
Com v t c †	4⅞	5
Gen'l Print Ink (†)	1½	8½
$6 pf with warr (†)	30	40
Gen Ry Signal com †	d 7½	8¼
Preferred 100	----	77
General Refrac †	d 2½	4
Gen Steel Cast com †	d 2	3
$6 preferred (†)	d 8⅛	16
Gen'l Stk Yd com	----	----
$6 preferred †	----	----
Gen Theat Eq v t c †	a ⅛	¼
Conv pref v t c (†)	d ¼	5-16
Gen Tire & Tub 25	d ----	----
6% cum pf A 100	----	----
Gibson Art †	d ----	----
Gilchrist Co	d ----	----
Gillette Saf Raz (†)	d 12¼	12¾
$5 pref (†)	48½	49½
Gimbel Bros †	d 1	1⅛
Preferred 100	8	9
Glen Alden Coal †	d 6⅛	7
Glidden Co †	d 3½	3⅝
7% prior pref 100	36	38½
Globe-Wernicke 100	----	----
Preferred 100	----	----
Gobel (Adolf) Co †	d 3	3¼
GoldmanSachsTrad †	d 1⅛	1¼
Gold Dust Corp v t c †	d 8⅛	8¾
$6 cum conv pfd †	60	79
Goodrich (B F) †	d 2	2½
Preferred 100	6⅞	7½
Goodyear Tire & Rubber com (†)	d 5½	7
$7 1st pref (†)	d 22	22⅞
Goodyear T & R of California pref	----	----
Goodyear T & R of Canada pref 100	r 73	80
Gorham Inc com A †	d ----	----
$3 pref with war †	d 6½	7
Gorham Mfg com (†)	d ----	11
Gotham Silk— Hosiery (voting) †	d 11½	11¾
7% pf (withwar) 100	58	63
Without war 100	----	----
Gould Coupler A †	d ⅜	1⅛
Graham-Paige Mot †	d 1	1⅛
Grand (F & W) 5-10-25c Store com (†)	d ----	----
6½% conv pf 100	1½	3½
Grand (F & W) Silver Stores †	d ¼	⅜
Grand Union Co (†)	d 3½	4
$3 pref (†)	d 22	22½
Granite City Steel (†)	d 6¾	7
Grant (W T) (†)	d 14½	14⅞
Graton & Knight †	d ¼	1¼
Preferred 100	4	9
Gray & Dudley 100	----	----
Preferred 100	----	----
Gt Atl & Pac Tea vot com (†)	d ----	----
Non vot com †	d 105	106¾
Preferred 100	110½	112
Gt Lakes Tow 100	----	----
Preferred 100	----	----
Gt Nor Ore Prop (†)	d ----	----
Great Nor Pap 25	d 15	17½
Great West Sug (†)	d 3⅜	3½
Preferred 100	50	60
Grnfld Tap & Die †	⅞	7
Preferred 100	14	18
Grigsby-Grunow (†)	d ⅝	¾
Gruen Watch (†)	d ----	----
Preferred 100	----	----
Guantanamo Sug †	⅛	⅝
Preferred 100	----	3
Gulf Oil Corp 25	d 25⅜	26
Gulf States St'l (†)	d 3	4
1st preferred 100	6	20
Hahn Dept Sts (†)	d ⅞	1
6½% conv pf 100	7	7⅞
Hale & Kilburn 100	----	----
Preferred 100	1¼	2½
Hall (W S) Printing v t c 10	d 5½	6
Hamil-Br Shoe 25	d 2¼	3
Hamilton Watch (†)	d 2½	7½
$6 pref 100	----	30
Hammermill Paper common 10	d ----	20
6% cum pref 100	72	80
Hanna (M A) 1st $7 cum pref (†)	33	35¾
Happiness Candy Stores class A †	a ⅛	¼
Harbauer Co (†)	d ----	----
Harb-Walk Ref Common †	d 7	12
Preferred 100	----	90
Hartman Corp cl A †	d 1⅛	2
Class B †	d ¾	1
Hart, Schaffner & Marx 100	----	34
Haskelite Mfg com	d 8	13½
New pref	d ----	----
Hathaway Bak A (†)	d ----	----
Class B vot tr ctf (†)	d ----	----
Preferred (†)	d ----	----
Hawaiian Com & Sugar 25	d ----	----
HawaiianPineap'le 20	d 4	4¾
Hayes Body †	d ⅜	⅝
Haytian Corp of Am	d 1	1½
Preferred †	d 8½	10
Hazel-Atlas Glass 25	d ----	----

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. *x* Ex-dividend. *y* Ex-rights. *z* Minimum price established on Montreal and Toronto stock and curb exchanges † Without par value.

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Stocks. Par.	Bid.	Ask.
	Per	share.
Heime (G W) Co		
Common 25	45	65
Preferred 100	----	----
Hercules Motors (†)	d 5½	6½
Hercules Powd (†)	d 15½	16½
Preferred 100	71	75
Herr-Hall-Marv	d 16	22
Hershey Chocolate †	d 48	49
Convertible pref †	d 60	65
Prior preferred 100	----	----
Heywood-Wakefield Co 100	3	5
1st preferred	55	----
2d preferred	30	33
HiberniaSecur pf 100	----	----
Hoe (R) & Co cl A †	d ¼	1½
Hollander(A)&Son(†)	d 3	4½
Holland Furnace ††	d 8½	9⅛
Holly Sug Co †	d ----	3
Preferred 100	----	10
Horn&Hard't(NY) †	15	16
Preferred 100	82	95
Horn&Hard't(Phil)†	----	95
Houdaille-Hershey Class B †	d 1⅛	1¼
Household Fin pf 50	d 43	43⅛
Houston Oil (Tex) 25	d 9	10
New	d 1¾	1⅞
Howe Scale com	d 3	6
Preferred 100	15	18
Hudson Mot Car †	d 2¾	3
Humble Oil & R 25	d 36½	36¾
Hupp Motor 10	d 1½	1⅝
Hutch Sug Plta 25	d ----	----
Huylers Inc †	d 1	3
7% preferred 100	30	35
Hydraulic Pr Br 100	----	----
Preferred 100	----	----
Ideal Cement (†)	d 15	18
Illinois Brick 25	d ----	----
Ill Pac Coast	----	----
Preferred	----	----
Imperial Oil Ltd (†)	d 6½	7
Registered shares	d 6¼	7¼
Imperial Tobacco of Canada com 5	dr ----	----
Imperial Tobacco of Gt. Brit & Irel'd	d ----	----
Indepen Brew'g 50	d 2	2½
Preferred 50	d 2	----
Indep Pneum Tool †	d ----	----
India Tire & Rub (†)	d ----	----
Indiana Pipe Line 50	d 3	3¾
Indian Motocycle †	d ⅜	¾
7% preferred 100	1½	13½
Indian Ref com 10	d 1	1⅛
Indus Accep Corp †	----	4
1st pref 100	----	----
Cum pref 100	33	35
Industrial Rayon (†)	d 10⅞	11
Ingersoll-Rand (†)	d 15	16
Preferred 100	90½	----
Inland Steel (†)	11	12
Intercont Rub †	d ⅜	¾
Interlake Iron (†)	d 2	3
Interlake Steamsh(†)	d 10	17
Int Agr Cor com †	d ⅜	1
Prior pref 100	3⅜	6
Int Business Mach †	d 66¾	67
Inter Button Hole Sew Machine 10	d ----	----
Int. Carriers Ltd (†)	d 1¼	2
Int Cement Corp †	d 3¼	x
Int Cigar Mach †	d ----	----
Int Combust Eng †	d ½	⅝
Preferred (†)	d 6¼	9⅜
Pref ctfs of dep	a 5	15
Int Educational—Publishing com 50	d ----	10c
Preferred 50	d ----	3
Int Harvester (†)	d 15	15½
Preferred 100	75	77½
Internat'l Match—Partic pref 35	d ----	----
Int Merch Mar (†)	d 1¼	1¾
Int Nickel (Canada)†	d 3½	3⅝
7% cum pref 100	d 56	59
InterPaper7% pf 100	1	2½
Int Pap & Pow A (†)	d ⅝	¾
Class B (†)	d ½	⅞
Class C (†)	d ½	⅞
Preferred 100	d 2	3
Int Petrol (†)	d 8¾	8⅞
Int Ptg Ink com †	d 4½	5
Preferred (with com war) 100	32	42
Internat Salt †	d 10½	10⅞
Internat Shoe †	d 35¾	36
Preferred 100	----	----
Inter Silver 100	8½	9
Preferred 100	30	39
IntTextBook new100	3¾	4¾
Interstate Dept Sts †	d 1½	1¾
Pref with warr 100	d 18⅜	20
Pf without w 100	21	26¾
Intertype Corp †	d 3⅝	4
Irving Air Chute (†)	d 2	3
Warrants	----	----
Isotta Fraschini—Amer dep rcts	d ----	----
Warrants	d ----	----
Jessup & Moore Pap. First pref	----	----
Jewel Tea (†)	d 15⅛	16
Johns-Manv Inc (†)	d 9¾	10½
Preferred 100	55	62
Johnson Dry Dks & Shipbldg pref 100	----	----
Johnson Tin Foil & Metal 100	----	50
Jones & Laughlin Steel 7% pref 100	35¼	36
Jordan Motor Car †	d ----	----
K O Stk Yds Me 100	65	70
Preferred 100	68	70
Karl-Keen Mfg	----	----
Karstadt (Rudolph) Inc Amer shares	d ⅜	⅝
Kaufman Dep St Com 12.50	d 2½	3½
Kaufman (C A) 100	----	----
Kayser (Jul) & Co †	d 5⅜	5⅞
Keith-Albee Orph (†)	d ----	40
7% preferred 100	6	9½
Keith (Geo E) Co—1st preferred 100	30	40

Stocks. Par.	Bid.	Ask.
	Per	Share.
Kellogg Switch & S 10	----	----
Preferred 100	----	----
Kelly-Springf Tire (†)	d ⅝	¾
6% cum pref 100	----	----
Certificates	16	30
8% 2d pref 100	9¼	10¼
Certificates	8	12
Kelsey Hayes Wh'l (†)	d 1	1⅛
Kelvinator Corp (†)	d 2⅛	3
Kendall Co$6 pfd (†)	d 21	24
Kent Garage—Investing pref	d ----	2
Kimberly-ClarkCorp Common †	d 12	13
King Royalty	----	----
Preferred 100	----	----
Kinner Airplane & M	d ⅜	⅞
Kinney (G R) Inc †	d 1	1½
Preferred 100	4¾	8
Knox Hat com (†)	d 1	3
Kobacker Sts com (†)	d 2	7
Cum pref 7% 100	----	40
Koppers Gas & Coke Preferred 100	----	----
Kresge Dept Stores †	d 1⅛	5½
Preferred 100	18¾	19
Kresge (S S) Co—Com (vot) 10	d 8⅜	8¾
Preferred 100	88	110
Kress (S H) & Co (†)	d 20½	20½
6% pref 10	d 9¾	10½
Kroger Grocery & Baking common †	d 10	10¼
Krueger & Toll Amer ctfs 20 kronen	d 1-32	1-16
Kupp'h'mer (B) 5	d ----	----
Preferred 100	----	----
Lackawanna Sec (†)	d 17	18
Laclede Steel 50	d ----	----
Lago Oil & Trans (†)	d 13	----
Lake Sup Corp 100	d ----	----
Ctfs. of dep	d ----	----
Lake of the Woods Milling 100	r ----	5
Preferred 100	r ----	35
Lakey Fdy & Mach †	½	1
Lambert Co †	d 24	25
Lamson & Hubb'd	d ----	----
Preferred	d ----	----
Landers, Frary & Clark 25	d 24	26
Lane Bryant Inc com	d 1½	3½
Lanst Monotype 100	d ----	42
Lawrence Portland Cement	8	12
Lee Rub & Tire †	d 2⅛	2⅜
Leh Coal & Nav (†)	d 6	6½
Leh Portl Cement 50	d 3¾	4
Preferred 100	49	50
Lehigh Valley Coal †	d 1	1¼
6% cum conv pf 50	3	3¼
Lehman Corp (†)	d 30¾	31
Lehn & Fink Prod †	d 8	8½
Lerner Stores	d 2	3
Pref without warr		50
Libbey-Owens-Ford †	d 3⅞	4
Lib McNeil & Lib 10	d ----	----
Liberty Baking		½
Preferred	3	4¼
Lig & Myers Tob 25	32¼	33
Common B 25	d 34	35
Preferred 100	90	100
Lily Tulip Cup (†)	d 15	16
Lima Locom Wks †	d 10	10½
Lindsay Light 10	d 6	7⅜
Preferred 10	d 7	----
Link Belt Co (†)	d 6⅝	7
Lion Oil Refg †	d 1¼	2¼
Liquid Carbonic †	d 10⅛	11
Lit Brothers 10	d ----	----
Lockheed Aircraft	d ----	----
Locomotive Firebox †	d 4	7
Loew's Inc †	d 13½	13¾
$6½ cum pref with purch warr	d 45	54
Pf without warr (†)	d ----	----
Warrants	d ----	----
Loew's Boston Th 25	d 7¼	7¾
Loew's Ohio Theatre 1st pref 100	----	----
Loft Inc †	d 2⅛	2¼
Long Bell Lum A (†)	¼	1
Loose Wiles Bis 25	d 17¾	18½
1st preferred 100	101¼	103
2d preferred 100	----	----
Lord & Taylor 100	90	135
1st preferred 100	50	85
2d preferred 100	50	85
Lorillard (P) 25	d 8¾	9
Preferred 100	85	88
Louisiana Oil Ref (†)	d ¾	1
6½% pref 100	----	24
Ludlow Mfg Assn (†)	d 37	42
Ludlum Steel †	d 2	2½
$6½ cum conv pf †	d 9	13
MacAnd & Forbes (†)	d 10	14
Preferred 100	d 60	90
Macfadden Pub (†)	d 2½	4½
Preferred (†)	d 14	18
Mack Trucks Inc (†)	d 11⅜	11¾
MacMarr Strs pr 100	d ----	----
Macy(R H)Co Inc †	d 22	23
Maddux Air Lunits	d ----	----
Mad Sq Gar v t c (†)	d 2½	3⅛
Madison (H R) †	d ⅛	⅜
Preferred 100	5	9⅞
Manati Sugar 100	⅛	⅜
Preferred 100	¼	1¼
Mandel Bros Inc (†)	d 1	1⅜
Manhattan Shirt 25	d 4¼	4⅝
Manischewitz (B) (†)	d 20	25
Preferred 100	115	----
Manning Bowman & Co class A (†)	d ----	9
Class B (†)	d ----	4
Mfrs Finance, Balt—Com v t c 25	d ----	----
Preferred 25	d ----	----
2d preferred 25	d ----	----
Maple Leaf Mill (†)	dr ----	----
Preferred 100	r ----	----
Pref class B	dr ----	10
Maracaibo Oil Expl †	d ½	¾
Marine Midland 10	6⅞	7
Marlin-Rockwell Corp v t c †	d 5¾	5⅞
Marmon Motor C †	d ⅝	1

Stocks. Par	Bid.	Ask.
	Per	share.
Marshall Field& Co. †	3⅝	3¾
Martin-Parry Cor †	d ½	4
Massey-Harris (†)	d 2½	2⅝
Maxweld Corp †	d ----	----
Mathi'son Alkali 50	d 9½	9⅝
Preferred 100	91	100
May (The) Dept Stores Co com 25	d 10¾	11¼
Maytag Co †	d 1½	2
1st $6 pref †	d ----	33
$3 con cm pf (†)	d 3½	3⅞
Without warrants	2	3½
McCall Corp (†)	d 10	12
McCrory Sts (vot) †	d 8	10
Non vot cm cl B †	d 8	12
Pf(7%)(non-v) 100	23	25
McGraw-Hill Pub †	d 2½	3½
McKeesport T Pl (†)	d 28	29
McKesson & Robb—Common †	d 1	1¼
Preference A 50	d 3	3½
McLellan Sts com (†)	d 1⅛	1⅜
6% preferred 100	d ----	19
Mead Johnson & Co †	d 32¼	50
Melville Shoe Corp common (†)	8⅛	10
1st pf 6% 100	45	55
Mengel Co (†)	d 1¼	1½
7% cum pref 100	----	24
Mercantile Stores (†)	d 10	20
Preferred 100	50	60
Merch & Mfrs Sec—Com A †	d ----	----
Prior pref †	----	----
Merchants & Miners Transportation (†)	d ----	20
Merck Corp pref 100	46	51
Merg Linotype (†)	d ----	----
Merrimac Hat Co—Common	12	----
Preferred	28	----
Mesabi Iron †	d ----	----
Mesta Mach 5s	d 5⅜	8
Met Chain Stores (†)	d ----	----
Metrop Dairy Prod †	d ----	----
Metropol 5 to 50c Stores com A †	d ----	½
Common B †	d ----	----
Preferred 100	d ----	----
Metrop Pav Brick †	d ----	----
Preferred 100	d 14½	15½
Metro-Gold Pict pf 27	d ½	1
Mex Eagle Oil 5	----	----
Mex Seaboard Oil †	d 40	121
Mexican Petrol 100	d ----	----
Preferred 100	d ----	----
Mich Steel Tube (†)	d ----	----
Michigan Sugar 10	d ----	----
Mid-Cont Pet (†)	d 4⅛	4¼
Midland Steel Products com †	d 2½	2⅞
First pref 100	15	35
Midvale Co †	10¼	45
Miles Det Theatre 10	d ----	----
Miller Wholesale Drug (†)	d ----	----
Miller (I) & Sons common (†)	d 1½	8
Pref 6½% 100	----	15
Minneap-Honeywell Regulator (†)	d 12	15
Minneap-Moline Power Implem †	d ¾	1
$6.50 cum pref †	d 5	8
Mo Portl Cement 25	d ----	----
Mock Judson & Voehringer com (†)	d ----	----
Preferred 100	30	40
Mohawk Rubb (†)	d ----	----
Preferred 100	----	----
Monsanto Ch Wks †	d 13¼	16
Montgomery Ward Co common †	d 3½	3¾
Class A †	d ----	----
Morrell (John) & Co †	d 20	26½
Morris (Phil.)&Co 10	d 7¾	8
Morris (Philip) Cons Common †	d ----	----
Class A 25	d ----	----
Morse Twist Drill & Machinery 100	24	26
Moto Meter G & E †	d ¼	½
Motor Products †	d 8	12¼
Mot Wheel Corp (†)	d 2⅝	2¾
Mount'n & Gulf Oil †	d ⅛	¼
Mountain Prod 10	d 2½	2¾
Mullins Mfg †	d 2½	4
$7 conv pref (†)	d 6	12
Municipal Service (†)	d 3¼	20
Munsingwear Inc †	d 10	11
Murphy (G C) Co common (†)	d ----	----
8% cum pref 100	----	90
Murray Corp (†)	d 2¼	2½
Murray Ohio Mfg †	d 4½	----
Myers(FE) & Bro (†)	d 10	14½
Nash Motors (†)	d 8	8⅛
Nat Acme Co 10	d 1¼	2
Nat Air Transport	----	----
Nat Aviation †	d 2⅞	3
National Baking (†)	d 1	3
Preferred 100	20	35
Nat Bellas-Hess (†)	----	----
Preferred 100	⅛	1
Nat Biscuit 10	d 27¼	27¾
Preferred 100	100	110
Nat Breweries †	----	----
Preferred 100	----	----
Nat Candy (†)	d ----	----
1st preferred 100	----	----
2d preferred 100	----	----
Nat Carbon pref 100	----	----
Nat Casket com (†)	d 30	35
Preferred $7 (†)	d 76	82
Nat Cash Reg A (†)	d 6¾	7½
Nat Dairy Prod †	d 15⅛	15¼
Nat Dept Stores †	d ⅛	⅝
1st preferred 100	----	4
Nat Dist Prod (†)	d 14½	15
Nat Enam &Stpg (†)	d 3¾	9
Nat Family Sts Inc (†)	d ----	----
Cum pf $2 w w 25	d ----	----
Warrants	----	----
Nat Fire-Proofing 50	d ----	----
Preferred 50	d ----	7
Nat Fuel Gas (†)	d 8¾	9¼
National Lead 100	58	60
7% pref A 100	100	100¼
6% pref B 100	82	85

Stocks. Par.	Bid.	Ask.
	Per	share.
National Leather 10	d ⅛	⅜
Nat Licorice com 100	18	24
Preferred 100	50	55
Nat Mtg & Inv pf 10	d ----	----
Nat Paper & Type	----	20
Nat Radiator com (†)	d ----	----
Preferred (†)	d ----	----
Nat Ref com 25	d ----	----
Preferred 100	----	----
Nat Shirt Sh com (†)	d 1	4
Preferred 8% 100	----	40
Nat Steel (†)	d 14⅝	14⅞
Nat Sugar Refg (†)	d 17	18½
Nat Supply Co 50	d 4¼	8
Preferred 100	13½	20
Nat Tea com †	d 3¾	4
6½% pref	----	----
Nat'l Transit 12.50	d 7½	9
Natomas Co of Cal common 100	----	----
Nedick's Inc com (†)	d ----	----
Neisner Bros (†)	d 1½	2
Preferred 7% 100	----	----
Newberry (J J) Co Common (†)	d 12	14
Preferred 7% 100	65	73
Newport Indust 1	d 1⅝	2
Newton Steel †	d 2	2½
New Bedford Cordage com 10	d ----	----
Preferred 100	----	----
New Bradford Oil 5	d ⅜	¾
New Departure Mfg pref 100	----	----
New Engl Grain Products pf 100	96	----
New Hav Cl com 25	d ----	----
6¼% pref 100	26	35
N J Zinc 25	d 18	20
N J Worsted pref	34	----
New Mexico & Arizona Land 1	d ⅜	½
N Y Air Brake †	d 5	5⅛
N Y Investors Inc (†)	d ----	----
First pref 100	----	----
Second pref 100	----	----
N Y Dock 100	d 4	10½
Preferred 100	15	35
N Y Merchan com (†)	d 8	9⅛
First pref 7% 100	75	----
N Y Shipbuilding	d 1⅞	2½
Founder Shares (†)	d ----	----
7% pref 100	15	30
N Y Transit 10	d 3	3¼
N Y Transport'n 10	d 10	30
Nicholson File (†)	d 14	17
Niles-Bem't-P'd (†)	d 5⅛	5⅜
Nor & W Stboat 100	x 137	175
No Amer Aviation	d 1⅜	1½
North German Lloyd Amer shares	d 2½	5
North & Judd 25	---	12
Northern Pipe Line New	d 3½	4
N'west Eng com (†)	d ----	----
N'West Yeast 100	84	90
Norwalk Tire & Rubber 10	d ⅞	1
Preferred 100	15	22½
Nye Incinerator	----	----
Units	----	----
Ogilvie Fl Mills (†)	d ----	z 185
Preferred 100	r ----	100
Ohio Brass pref 100	35	50
Class B †	d 6	8
Ohio Leather	9	13
1st preferred	65	75
2nd preferred	50	60
Ohio Seamless Tube †	d ----	10
Preferred 100	----	60
Ohio Oil (†)	d 16⅝	6¾
Preferred 100	65	68
Okonite pref 100	----	65
Oliver Farm Equip †	d ½	⅞
6% pr pf w warr †	d 2⅛	4
$3 conv partic †	d ----	----
Olympia Thea pref	19	----
Omnibus Corp v t c †	d 2¼	2½
Preferred A 100	55	55½
Ontario Steel Prod (†)	dr ----	10
Preferred 100	----	----
Oppenheim Collins †	d 3¾	9
Orpheum Circuit 1	d ----	----
8% preferred 100	d 3¼	5
Otis Elevator (†)	d 9	10
Preferred 100	d 90	98
Otis Steel †	d 1¼	1½
Prior pref(vot) 100	3½	3¾
Outlet Co com (†)	d 32	38
Preferred 100	----	102
Owens-Ills Glass 25	d 16	17½
Oxford Paper pfd 6%	----	----
Pacific Coast Co 100	d ¼	2¼
1st preferred 100	1	4¼
2d preferred 100	½	2⅞
Pac Portl Cement	d ----	----
Preferred	d ----	----
Pacific West Oil (†)	d 3⅞	4
Packard Motor 10	d 2	2⅛
Pairpoint Corp 100	----	40
Pan Amer Indus (†)	d 2	5
Pan Am Petrol & Transp com 50	d 30½	33
Com Class B 50	d 30½	33
Panhandle P & R †	d ½	¾
Preferred 100	½	6
Paraffine Cos	d ----	----
Paramount-Publix Corp (†)	d 1½	1¾
Parke, Davis Co †	d 12	13¼
Parker Wylie Mfg Preferred	----	----
Park & Tilford Inc †	d 2	3⅛
Parmelee Trans (†)	d ¼	½
Pathe Exch Inc (†)	d ¼	⅜
Pref class A (†)	d 1⅝	1¾
Peck, Stow & Wilc 25	d 1	----
Peerless Cement †	d ----	----
7% pref 100	----	----
Peerless Mot Car 50	d 1	1¼
Pender(D)Groc'y A †	d ----	----
Class B †	d ----	----

a Purchaser also pays accrued div. *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. *w* Ex-100% stock dividend. *x* Ex-dividend. *y* Ex-rights. *z* Minimum price established on Montreal and Toronto Stock and Curb Exchanges. † Without par value.

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Stocks.		Bid.	Ask.
	Par	Per	share.
Penick & Ford	† d	17	17½
Preferred	100	----	----
Penney (J C) Co			
Common	d	13¼	13½
6% cum cl A pf	100	55	67
Penn Coal & Coke	50 d	½	3½
Pa-Dixie Cement	† d	½	⅝
Series A pref	100	3½	4
Penn Glass Sand pf		----	----
Penn Salt Mfg	50 d	----	----
Penn Traffic	2½ d	----	----
Penn-Mex Fuel	2 d	4½	5½
Pennroad Corp	† d	1⅜	1⅝
Peoples Drug Stores			
Common	(†)	13½	15
6½% cum pref	10 d	----	74¾
Pet Milk	(†) d	8½	10
Pet Corp of Am		3	3¼
Petroleum Convers'n	d	1½	2
Petrol Derivatives	d	2	5
Phelps-Dodge	25 d	4	4⅛
Phila Dairy pref			
with warrants	d	----	----
Phila Insul Wire	† d	----	----
Phil & Read C & I	† d	2¼	2½
Phillip-Jones Corp	† d	3	8¾
Preferred	100	10	14
Phillips Petrol	† d	3⅜	3½
Phoenix Hosiery	5	----	4½
Preferred	100	25	31
Pierce-Arrow Mot			
Car Corp	†	1¼	4
Preferred	100	18	20
Pierce Oil Corp	25 d	¼	⅝
Preferred	100	3	7
Pierce Petrol	†	½	¾
Pigg Wigg Corp	† d	6½	----
Preferred	100	----	----
Pillsbury Flour Mills			
common	(†) d	8	10
Pirelli Co of Italy			
Am shs 500 lire	d	22	24¼
Pittsb Brewing	50 d	4	4½
Preferred	50 d	7	8
Pitts Coal (Pa)	100 d	3	6⅞
Preferred	100	20	23
Pittsb Oil & Gas	5 d	----	----
Pittsb Pl Glass	25 d	13½	13¾
Pitts Screw & Bolt	(†) d	2	2½
Pittsb Steel pref	100	7	10
Pittsburgh Steel Fdy			
com	(†) d	----	----
Preferred	100	----	----
Pittsb Term Coal	100	⅝	1⅛
Preferred	100	7	9
Pitts United Corp	25 d	1⅛	1¼
7% conv pf	100	14½	17½
Pittston Co	(†) d	½	3
Plimpton Mfg Co	100	----	100
Plymouth Cord	100	35	39
Poole Eng & Mach A			
Class B		----	----
Poor & Co class B	(†) d	1¾	2⅛
Port Alfred P & P	r	----	----
7% pref	100 r	----	----
Porto Ric A Tob—			
Class A	(†) d	1¼	2
Class B	(†)	⅜	⅞
Prairie Oil & Gas	25 d	3¾	4¼
Prairie Pipe L	25 d	5¾	6
Pratt & Lambert	† d	10	12½
Pressed Steel Car	(†) d	¾	1
Preferred	100	2½	3½
Price Bros	100 r	----	z 25
Preferred	100 r	----	z 70
Proc & Gamble	(†) d	26¼	26¼
8% Preferred	100 k	----	150
5% pref	100	81	90¼
Prod & Ref Corp	50 d	⅛	¼
Preferred	50	1⅛	1¾
Publication Corp	(†) d	----	31
First pref	100	85	----
Pullman Inc	(†) d	11¾	11¾
Punta Alegre Sug	50	----	----
Ctfs of deposit	50	----	----
Pure Oil Co	25 d	3⅜	3½
6% preferred	100	43	45¾
8% preferred	100	52	55
Purity Bakeries	(†) d	4½	5
$6 cum pref	(†) d	----	----
Pyrene Mfg	10 d	2	2½
Quaker Oats	(†) d	----	----
Preferred	100	----	----
Radio-Keith-Orph	† d	1⅝	1⅞
Real Silk			
Hosiery M (vot)	10 d	2¾	3¼
Pref (voting)	100	9½	12
Raybestos-Manhat	† d	4⅞	5
Reece Button-Hole			
Machine	10 d	----	----
Reece Fold Mach	10 d	----	----
Reeves (Daniel) Inc			
6½% pref		103	----
Regal Shoe pref	100	65	75
Reis (Robt) & Co	† d	⅛	¼
1st pref (Ohio)	100	2	2¾
Reliance Mfg (Ohio)	† d	----	----
Remington Arms	† d	3	6
1st pref	100	20	30
Rem't'n Rand com	† d	1⅞	2
1st pref	100	3	7
2d pref	100	----	12¼
Ree Motor Car	10 d	1⅝	1⅞
Vot tr ctfs		----	----
Republic Gas	(†) d	1-16	¼
Republic Steel	(†) d	2	2¾
Preferred	100	3¾	5⅝
Revere Cop & Br	† d	1½	3
Class A	† d	2½	4
7% cum pref	100	10	28½
Reynolds Met	(†) d	6	6¼
Reynolds Spring	† d	3½	4⅝
Reynolds Tob	10 d	65½	70
B common	10 d	26⅞	27
Rice Stix Dry Gds	† d	----	----
1st pref	100	----	----
2nd pref	100	----	----
Richfield Oil of Calif			
Common	25 d	⅝	½
Pref	d	----	----
Richman Bros	(†) d	----	----
Richmond Rad	(†) d	----	----
Preferred	50 d	----	----
Rio Grande Oil	(†) d	1½	1¾
Ritter Dental Mfg	† d	4½	6
River Raisin Paper	† d	----	----

Stocks.		Bid.	Ask.
	Par	Per	share.
Riverside Silk Mills		8	9½
Robinson (Dwight P)			
First preferred	100	----	----
Rockwood Co	(†) d	12	----
Preferred	100	50	----
Rocky Mt Fuel	10	1½	2½
Preferred	100	3½	5
Rogers Peet com	100	----	55
Rolls-Royce Am		----	4
Preferred		----	3
Roosevelt Field	†	⅞	1⅛
Roxy Theatre units	d	1	3
Common	d	----	½
Preferred A		1	3
Royal Bak Pow	†	----	----
Preferred	100	----	----
Royal Dutch Co N Y	d	14⅛	14¼
Rubel Ice & Coal	d	4¾	6¾
Preferred		17	20
Ruberoid Co	100	13	16
Rumidor Corp com	†	----	----
Safety Car H & L	100	14	17
Safeway Stores	(†) d	36½	37
6% pref	100	63	65
7% pref	100	70¼	72
St Joseph Stk Yd	100	32	37
St Lawrence Corp	(†) dr	----	----
Pref class A	50 dr	1	2
St Lawrence Flour			
Mills com	10 r	9	----
Preferred	100 r	70	85
St L Car Co 7% pf	100	----	----
St L Cot Comp	100	----	----
St L Nat Stk Y	10	40	----
St L Rocky Mt &			
Pacific Co	100	9	----
Preferred	100	1	----
St Maurice Val Corp			
Preferred	100	----	----
St Regis Pap. com	d	1¼	1½
Preferred	100	20	25
Salt Creek Con Oil	10 d	⅜	½
Salt Creek Prod	10 d	3⅛	3⅜
Savage Arms	(†) d	1⅛	3
Savan'h Sug com	† d	40	50
Preferred	100	82	86
Saxet Co—See Re-			
public Gas above.			
Schiff Co com	(†) d	5	15
7% preferred	100	45	60
Schulte Retail St	† d	1	1⅛
Preferred	100	8	9½
Schulte United	† d	----	----
Preferred	100 d	----	----
Scotten-Dillon Co	10 d	----	----
Scott Paper	†	19¾	20
Scovill Mfg	25 d	15	17
Scullin Steel	† d	----	----
Seaboard Oil	(†) d	7	7½
Seagrave Corp	d	1	1½
Sears, Roebuck &			
Co common	d	14	14⅛
Segal Lock & Hard-			
ware com	(†) d	½	⅝
Preferred	50 d	5	10
Selberling Rubb	a	¾	1
Preferred	100	----	----
Sellers (G I) & Sons			
Co pref	100	----	60
Servel Co v t c	(†) d	1¾	1⅞
Preferred v t c	100	30	50
Shaffer Stores com	d	----	----
Sharon Steel Hp	(†) d	1½	2½
Sharp & Dohme	† d	2	2½
$3.50 conv pref	† d	15¼	18½
Shattuck (Frank G)	† d	5	5¼
Sheffield Steel	(†) d	----	----
Shell Transp & Tr £	d	11	18
Shell Union Oil	† d	2⅜	2⅞
5½% conv pf	100	18½	19⅞
Sherw-Williams	25 d	----	----
6% pref AA	100	----	8
Sher-Wms Can	(†) dr	7½	8
Preferred	100 r	----	95
Shubert Theatre	(†) d	⅛	¼
Silica Gel Corp—			
Common v t c	† d	¼	½
Silver (Isaac) & Bros			
common	(†) d	----	----
7% cum cv pf	100	5	15
Simmons Co	† d	3	3⅜
Simms Petrol Co	10 d	3½	4
Simon (Franklin) &			
Co pref	100	----	39
Sinclair Cons Oil	†	----	----
Preferred	100	----	----
Singer Mfg	100	76	80
Singer Mfg Ltd	£1 d	1¼	1¾
Skelly Oil	25 d	3	3¼
6% cum pref	100	17¾	18¼
Sky Specialties	d	2	4
Sloss-Sheff S & I	100	3¾	10
Preferred	100	8	20
Smith (LC) & Corona			
Typewr'r com	(†) d	----	----
Smith (A O) Corp	(†) d	11	14
Smyth Mfg Co	25 d	----	50
Snider Pack	(†) d	⅛	¼
6% preferred	(†) d	⅜	2½
Socony Vacuum			
Corp w i	d	5½	5¾
Solid Carbonic		2	2¾
Solvay Amer Inv—			
Pref with warr	100	36½	37¾
Southeast Exp	100	50	60
Southern Air Transp	d	2	5
South Dairies A	† d	4¾	10⅝
Class B	† d	1⅜	5
Southern Ice Util A	(†) d	----	----
Class B	(†) d	----	----
Southern Pipe L	10 d	6⅛	6¾
Southern States Oil		----	¼
South Penn Oil	25 d	12¼	12½
So Porto RicoSug	(†) d	5½	5½
Preferred	100	86½	90
S'west Pa P L	50 d	28½	33
Spalding (AG) & Br	(†) d	4½	6½
1st preferred	100	40	45
Spang Chalf't & Co	† d	2	11
6% cum pref	100	----	32
Sparks-Wth'gt'n Co			
Common	†	1	1¼
Spear & Co	† d	½	1¾
Pref	100 d	15	18
Spencer Kellogg	(†) d	8	8¾

Stocks		Bid.	Ask.
	Par	Per	share.
Spicer Mfg Co	(†) d	5	5⅜
$3 cum conv pref	† d	9½	12
Spiegel-May-Stern	†	½	1
Splitdorf-Beth El	d	¼	1
Standard Brands	(†) d	8⅞	9
$7 pref ser A	† d	112	115¾
Stand Com Tob	†	----	----
Stand Oil (Cal)	(†) d	16¾	17
Stand Oil (Ind)	25 d	16⅝	16⅞
Stand Oil (Kan)	25	7	7¾
Stand Oil (Ky)	10 d	10	10⅛
Stand Oil (Neb)	25 d	10½	10¾
Stand Oil of N J	25 d	22¼	22½
Stand Oil (Ohio)	25 d	20¼	24
5% preferred	100	72	75
Stand Oil Expt pf	100	82½	84
Standard Screw	10	22	28
Preferred A	10	100	----
Stand Tank Car	† d	----	----
Preferred	10	----	----
Stan Text Prod	10	----	1
Preferred A	10	----	6
Preferred B	10	----	4
Stanley Co of Am	(†) d	----	----
Stanley Works	25 d	9	11
Starrett (L S) Co	(†) d	3¾	4
Starrett Corp	(†) d	¼	½
Preferred	25 d	¼	1
Steel Co of Can	(†) dr	10	11
Preferred	25 dr	20¼	20½
Stetson (J B)	(† d	6	8
Preferred	25 d	14	17
Stew-Warn Speed	10 d	2	2½
Stinnes (Hugo) Corp	† d	¾	2
Stix Baer & Fuller	(†) d	----	----
Stone & Webster	(†) d	5½	5¾
Strawbridge & Cloth			
6% preferred	100	----	----
7% preferred		----	----
Stromberg-Carls Tel	d	----	----
Studebaker Corp	† d	2⅞	3
Preferred	10	30	50
Stutz Motor Car	† d	9¾	9⅞
Sugar Estates			
Oriente pref	100	----	1
Sullivan Mach'y	(†) d	7	8
Sun Oil com	(† d	25⅝	26¼
6% cum pref	100	71	74½
Superheater Co	† d	8	8⅝
Superior Oil	d	¼	⅜
Super Port'l Cem A	(†) d	----	----
Common B	(†) d	----	----
Superior Steel	10	2¼	4
Swallow Airplane	d	----	2
Swan & Finch Oil	25 d	1⅝	2
Preferred	25	10	15
Sweets Co of Am	50	1⅛	2
Swift & Co	25 d	7⅛	7⅜
Swift Internat'l	15 d	13	13¼
Syracuse Wash Mach			
Common B	† d	1½	2
Symington Co	† d	⅛	¼
Class A	† d	½	⅝
Taggart Corp com	† d	½	1
Taylor-Colquitt Co	† d	----	30
Preferred	100	95	----
Taylor Milling		4¼	7¼
Taylor-Wharton			
Iron & Steel com	† d	----	4½
Preferred	100	4	6
Technicolor Inc	(†) d	¾	1
Telaut'g'ph Corp	† d	8	8⅜
Tennessee Prod pref		----	10
Texas Corporation	25 d	9¾	10
Tex Pac Coal & Oil	10 d	1⅞	2
Texas Pacific Land			
Trust old stk	100	275	300
Texas Gulf Sulph	(†) d	13¼	13½
Textile Banking	d	----	----
Thatcher Mfg (vot)	(† d	2⅜	4⅛
Conv pref	† d	23½	25
Thayer-Foss pref	100	----	----
Thermoid Co	(†) d	1	1¼
7% cum pref	100	----	----
Thompson-Starrett	† d	⅜	⅝
$3¼ pref	(†) d	12½	15
Thompson (J R)	25 d	9	9⅞
Thompson Prod A	† d	2½	3½
Tide W Assn Oil	† d	2¼	2⅜
Preferred	100	27½	28
Tide Water Oil	† d	5⅛	9
Pref (non-vot)	100	33	37
Timken-Det Axle	10 d	2½	2¾
Timken Roll Bear	† d	10⅜	11¼
Tobacco & Allied			
Stock	d	15½	19½
Tobacco Prod	(†) d	⅛	⅜
Class A	(†)	----	----
Dividend ctfs C	d	----	----
Tob Prod Expts	† d	----	----
Todd Shipyards	† d	10	14
Torrington Co	(†) d	28	30
Trans Air Transp	† d	1½	2
Vot trust ctfs	d	----	----
Transamerica Corp	d	2½	2⅝
Transue & Williams			
Steel Forging	† d	2¾	4¼
Trent Process		7c.	25c.
Trico Products	(†	19¼	20½
Truax-Traer Coal	(†	¼	⅞
Trumbull-Cliffs			
Furnace pref	100	----	----
Truscon Steel	10 d	3	3½
Tubize Chat 7% pref		32	38
Ulen & Co common	d	⅜	½
Underwood Elliott			
Fisher	(†) d	9⅛	9¾
Preferred	100	84	----
Unexcelled Mfg		1¼	2¼
Un B & P Corp	(†) d	6⅝	7
Union Carb & Carb	† d	15¾	16
Union Cigar		----	----
Union Oil of Calif	25 d	8¾	8⅞
Un Oil Associates	25 d	7⅝	8½
Un St Yds So Om	100	78	83
Union Tank Car	(†) d	12⅜	12¾
Union Tob com	(†) d	1-16	⅛
Class A	d	----	----
Unit Airc & Trans	†	6½	6¾
Pref with warr	50 d	34¾	36
Unit Amer Bosch	(†) d	3½	8
United Biscuit—			
of Am com	(†) d	12	13⅛
7% conv pref	100	60	90
United Business			
Publishers	† d	----	1
Preferred	100	----	18
United Carbon vtc	† d	6⅝	7½

Stocks.		Bid.	Ask.
	Par	Per	share.
United Cigar Stores			
of America	(†) d	⅜	½
6% pref	100	2⅛	5¾
Div ctf—See Tob		Prod.	
United Dyewood	100	1¼	1½
Preferred	100	15	30
United El Coal v t c	† d	2½	3⅛
Un Eng & Fdy	† d	19	20
Preferred	100	----	----
United Fruit	† d	12	12½
Unit Paper Board	100	¼	1
Unit Piece Dye com	† d	4½	8
Preferred	100	65	75
United Porto Rican			
Sugar com	(†) d	----	5
Preferred	(†) d	----	8
Untd Profit Shar	(†) d	----	----
Preferred	10 d	----	----
Untd Publish pf	100	----	----
Untd Sh Mach Co	25 d	23	25¾
Preferred	25 d	----	----
United Stores com	† d	¼	⅜
Class A	(†) d	----	----
$6 preferred	(†) d	----	----
U S Bobb & Shut	100	----	4
Preferred	100	----	30
U S Dairy Prod A	(†) d	----	16½
Common B	(†) d	1½	4
1st pref	(†) d	----	----
U S Distrib	† d	2	5
Preferred	100	2	15
U S Envelope	100	----	55
Preferred	100	62	66
U S Express	100	⅛	½
U S Finishing	(†) d	1	1¼
Preferred	100	5	11
U S Freight	† d	3	4
U S Glass	25 d	----	----
U S Gypsum	20 d	13	13¼
Preferred	100	92	102
U S Hoff Machin'y	† d	1⅛	1¼
U S Ind Alcohol	(†) d	13½	13¾
U S Leather v t c	(†) d	1⅜	1¼
7% cum pr pf	100	58	65
Part conv & cl A	(†) d	3¼	3½
U S Pipe & Foundry			
Common	20 d	7½	7¾
1st pref	(†) d	12	12⅜
U S Playing Card	10 d	10	12½
U S Print & Litho—			
Common	(†) d	½	----
Preferred	50 d	----	10
U S Realty & Imp	† d	2½	2⅞
U S Rubber	(†) d	2¼	2⅜
1st preferred	100 d	4	4¼
U S Shoe com	† d	----	----
Preferred	100	----	----
U S Sm Ref & Min	50 d	10¼	10¾
Preferred	50 d	33¼	33¾
U S Stamping	100	----	----
U S Steel Corp	100 d	25⅜	25¾
Preferred	100	68¼	69
U S Stores com A	(†) d	⅞	1
1st pref	100 d	5	15
U S Tobacco	† d	56	57
Preferred	100	115	----
Univ Leaf Tob	(†) d	12	13
Preferred	100	62	72
Univers Pic 1st pf	100 d	27	27½
Univ Pipe & Rad	† d	½	¾
Preferred	100	9	10
Utah-Idaho Sugar	6 d	----	----
Vadsco Sales Corp			
Common	(†) d	⅜	½
7% preferred	100	13	16⅛
Valley Mould & Iron			
common	(†) d	1	3
Preferred	100	10	20
Vanadium Corp	† d	5⅛	5½
Van Camp Milk Co			
7% cum pref	100	----	----
Van Camp Pkg	(†) d	¼	½
Preferred	25 d	¼	⅜
Van Raalte Co	† d	2⅛	6⅞
1st preferred	100 d	19½	27½
Venezuelan Petrol	5 d	3-16	¼
Va-Caro Chem—			
Common	† d	⅝	¾
7% prior pref	100	26	34½
6% part pref	100	4⅛	5½
Va Iron C & C	100	----	7
Preferred	100	10	55
Vulcan Detinning	100	9⅞	10
Preferred	100	62	64
Wabasso Cotton	(†) dr	----	7
Wagner Elec	15 d	----	----
Preferred	100 d	----	----
Waitt & Bond Inc A	(†) d	8	10
Class B	(†)	⅞	1¼
Waldorf System	† d	8	8¼
Walgreen Co com	(†)	8¾	9
Warrants	d	----	----
6½% cum pf	100	50	80
Walker Dishwasher			
Corp	† d	3½	5
Waltham Watch B	(†) d	----	----
Prior pref	100	----	----
Preferred	100	----	----
Walworth Co	(†) d	1	1⅛
Ward Baking Corp—			
Com Class A	† d	3	13
Com Class B	†	¾	1
Preferred	100	----	14
Warner Aircraft	(†) d	¼	1
Warner Bros Pict—			
Common	† d	¾	⅞
Preferred	† d	4	10
Warner-Quinlan			
Co	(†) d	¾	1
Warren Bros	† d	1¼	2
1st pref new	(†) d	----	----
Conv pref	(†) d	2⅜	4
Warren Fdy & Pipe	† d	7½	8½
Washburn Wire	(†) d	9	13
Washington Oil	10 d	----	----
Webster Eisenlohr	25 d	⅛	¾
$7 preferred	100	20½	----
Welch Grape Juice	(†) d	35	38
Preferred	100	87	92
Wells Fargo Expr	1	----	½
Wesson Oil & Snow-			
drift v t c	(†) d	9⅝	10½
$4 conv pref	† d	46	51
Western Air Express		----	----
West Auto Supply—			
Common A	(†) d	----	----

a Purchaser also pays accrued div. *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. *w* Ex-100% stock dividend. *x* Ex-dividend. *y* Ex-rights. *z* Minimum price established on Montreal and Toronto stock and curb exchanges † No par value.

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Stocks.		Bid.	Ask.
	Par	Per share	Per share
West Dairy Prod A†	d	3¾	6
Class B v t c...(†)	d	1	1½
W't'n Md Dy Co (†)	d	----	----
Prior pref.....50	d	----	----
Preferred.....(†)		----	----
Westing Air Br'ke(†)	d	9½	9⅞
West'hse El & Mf..50	d	18¾	18⅞
1st preferred...50		53¼	56¼
Westland Oil...(†)	d	----	----
Westmoreland Coal†	d	----	----
Westmoreland, Inc.†	d	----	----
Weston El Instru..†	d	3½	5
Class A.....†	d	14	15¾
W Va Pulp & Pap..†	d	9	11
Preferred.....100		72	75
Westvaco Chlorine Products.....†	d	3	4
Wheel Steel Corp 100		----	6
Preferred.....100		----	20
White Motor.....50	d	7	7¾
White Mot Sec pf100		----	----
White Sew Mach (†)	d	¼	⅜
Preferred.....(†)	d	⅞	1
White Rk Min Spgs†	d	13	14⅞
First pref.....100		85	----
Second pref..100		84	89
Whitman Wm pf..100		38	42
Whittelsey Mfg....	d	----	½
Wilcox & Gibbs..50	d	20	30
Wilcox (H F) Oil & Gas.....(†)	d	3⅜	3½
Wilcox-Rich Corp—			
Class A.....(†)		12¾	15
Class B.....(†)		----	19½
Willys-Overland..25	d	⅝	¾
Preferred.....100		6	9
Wilson & Co.....†		⅝	¾
Class A.....†	d	1⅝	1⅞
Preferred.....100		10	13
Wolverine Portl C 10	d	----	----
Woods Mfg.....100	r	----	----
Preferred.....100	r	----	30
Woodward Iron..100		4	6
Preferred.....100		----	----
Woolw'th (F W)..10	d	23⅝	23¾
Worcester Salt..100		----	76
Worthington Pump & Mach.....100	d	5	6
Preferred A...100		10	16
Preferred B...100		9	15
Wright Aeronaut'l.†	d	3½	7
Wrigley (Wm) Jr..†	d	26¼	26½
Wurlitzer (Rudolph) Common.....100		----	55
7% preferred..100		----	----
Yale & Towne....25	d	7	7½
Yellow Taxi (N Y)...	d	----	----
Yellow Truck & Coach Mfg cl B..10	d	1½	1⅝
Preferred.....100		16	20
Young (Edwin H) Drug units.....	d	----	----
Young (J S) Co...100		70	----
Preferred.....100		80	----
Young (L A) Spring & Wire.....(†)		3	3⅛
Youngstown Sheet & Tube (unstpd.).	d	5¼	7
Preferred.....100		----	----
Zenith Radio....(†)	d	½	⅞
Zonite Products....	d	5	5¼

†No par value. *d* Price per share, not per cent. *r* Canadian price.

Joint Stock Land Bank Bonds and Stocks

Bonds.	Bid.	Ask.
Agricultural—5s '53 op '33..M&N	50	55
5s Nov 1952 opt 1932.....M&N	50	55
Arkansas 5s 1952 opt 1932..M&N	44	48
Atlanta—5s 1952 opt 1932...J&D	44	48
5s 1957 opt 1937.....J&J	28	32
5s 1955 opt 1935.....M&N	28	32
5s 1956 opt 1936.....M&S	28	32
Atlantic—5s 1953 opt 1933..M&S	32	36
5s 1952 opt 1932.....M&S	32	36
5s 1954 opt 1934.....J&J	32	36
5s 1955 opt 1935.....J&D	32	36
5s 1957 opt 1937.....M&S	32	36
5s 1953 opt 1933.....M&S	32	36
Bankers—5s '53 opt '28....J&J nf	8	10
5s May 1952 opt 1932...M&N nf	8	10
5s Nov 1953 opt 1933...M&N nf	8	10
4½s 1955 opt 1935.....J&J nf	8	10
Burlington 4½s 1957 opt '37....	28	32
4½s Feb 1957 opt '37.....F&A	26	30
5s Feb 1953 opt 1933.....F&A	30	35
5s Dec 1953 opt 1933.....J&D	30	35
California—5s 1951 opt 1931-M&N	45	50
5s July 1956 opt 1936.....J&J	45	50
5½s Nov 1951 opt 1931..M&N	47	52
Central Ill—5s '53 opt '33..J&D	16	20
5s July 1 1953 opt 1933...J&J	16	20
Central Iowa—5s '53 opt '33..A&O	35	40
5s May 1 1942 opt 1927..M&N	35	40
4½s Nov 1 '52 opt '32...M&N	33	38
Chicago Joint 5½s '51 opt '31 M&N	22	25
5s 1951 opt 1931.....M&N	22	25
5s 1952 opt 1932.....M&N	22	25
5s 1963 opt 1933.....M&N	22	25
4¾s 1952 opt 1932.....M&N	22	25
4¾s 1963 opt 1933.....M&N	22	25
4½s 1952 opt 1932.....M&N	22	25
4½s 1964 opt 1934.....M&N	22	25
4½s 1965 opt 1935.....A&O	22	25
Dallas—5s 1953 opt 1933...M&S	38	40
5s 1954 opt 1934.....J&J	38	40
5s 1963 opt 1933.....A&O	38	40
5s 1965 opt 1935.....J&J	38	40
5s 1966 opt 1936.....J&J	38	40
5s 1966 opt 1936.....A&O	38	40
5½s 1951 opt 1931.....M&N	39	43
Dayton-Agric 5s '54 opt '34..J&J	50	55
Denver—5s 1954 opt 1934..J&D	45	49
5s 1955 opt 1935.....F&A	45	49
5s 1956 opt 1936.....F&A	45	49
5½s Nov 1951 opt 1931..M&N	46	50
Des Moines—5s '52 opt '32..M&N	32	36
5s May 1953 opt 1933...M&N	32	36
5s 1963 opt 1933.....M&N	32	36
5½s Nov 1951 opt 1931..M&N	33	38
First Carolinas—5s '52 opt '32 M&N	17	22
5s 1954 opt 1934.....A&O	17	22
5s 1955 opt 1935.....J&J	17	22
5s Feb 1956 opt 1936....F&A	17	22
5s June 1956 opt 1936....J&D	17	22
First of Chey—5s '52 opt '32 M&N	45	49
First of Clev—5s '53 opt '33..M&N	45	49
1st of Ft Wayne 5½s '31 opt '51 M&N	50	54
5s Nov 1953 opt 1933....M&N	48	52
4½s May 1957 opt 1937..M&N	45	49
4½s Nov 1957 opt 1937..M&N	45	49
First of Minn—5s '51 opt '31 M&N f	10	13
5s 1952 opt 1927.....M&N f	10	13
5s 1952 opt 1932.....M&N f	10	13
5s 1953 opt 1933.....M&N f	10	13
5½s 1951 opt 1931.....M&N f	10	13
First of Montgomery 5s '54 opt '34	33	37
5s 1966 opt 1936.....A&O	33	37
5s Apr 1967 opt 1937....A&O	33	37
5s Dec 1967 opt 1937.....J&D	33	37
First New Orl 5s '44 opt '34 M&N	33	37
First Texas—5s '42 opt '32..M&N	40	47
5s 1943 opt 1933.....M&N	40	47
5s 1965 opt 1935.....M&S	40	47
5s 1966 opt 1936.....A&O	40	47
First Trust of Chicago—		
4½s Feb 1958 opt 1938...F&A	58	----
4½s Dec 1955 opt 1935...A&O	61	----
4½s July 1954 opt 1934...J&J	63	----
First Trust of Dallas—		
5s Sept 1954 opt 1934.....M&S	68	72
5s Feb 1957 opt 1937.....F&A	68	72
Fletcher 4½s 1954 opt 1934 M&N	70	74
4½s 1955 opt 1935.....M&N	70	74
4½s Nov 1957 opt 1937..M&N	70	74
5s Nov 1953 opt 1933.....M&N	73	78
5½s Nov 1951 opt 1931..M&N	76	80
Fremont—5s 1953 opt '33..J&D	43	47
5s 1952 opt 1932.....M&N	43	47
4¾s 1965 opt 1935.....J&D	40	44
4¾s 1966 opt 1936.....A&O	40	44
Greensboro(NC)5s'53 op'33 A&O	39	44
5s Dec 1955 opt 1935.....J&D	39	44
Greenbrier 5s 1964 opt 1934..A&O	48	52
5s 1965 opt 1935.....J&J	48	52
5s 1957 opt 1937.....M&S	48	52
5s 1968 opt 1938.....----	48	52
Ill-Midwest—5s '53 op '33..A&O	39	44
5s 1954 opt 1934.....J&D	39	44
5s 1955 opt 1935.....M&N	39	44
4½s Mar 1958 opt 1938...M&S	35	39
4½s 1956 opt 1936.....M&N	30	34
Iowa 4½s 1955 opt 1935....A&O	60	70
4½s 1956 opt 1936.....F&A	50	60
5s Nov 1951 opt 1931....M&N	70	80
Kentucky—5s '52 opt '32...M&N	50	55
5s 1954 opt 1934.....J&J	50	55
5s Jan 1957 opt 1937.....J&J	50	55
Lafayette—5s 1953 opt '33..M&N	47	51
4½s Nov 1957 opt 1937..M&N	44	48
Lincoln—5s 1951 opt 1931..M&N	44	48
5s 1943 opt 1928.....M&N	44	48
5s 1942 opt 1927.....M&N	44	48
4½s 1965 opt 1935.....J&J	40	44
4½s 1966 opt 1936.....J&J	40	44
4½s 1967 opt 1937.....J&J	40	44
Louisville—5s 1952 opt 1932 M&N	53	57
5s Nov 1953 opt 1933....M&N	53	57
Maryland-Va 5s '55 opt '35..M&N	64	----
5s 1956 opt 1936.....J&D	64	----
5s Apr 1957 opt 1937.....A&O	64	----
Minneapolis Trust—		
5s Nov 1952 opt 1932....M&N	50	60
Mississippi 5s '55 opt '35....F&A	44	48
5½s Nov 1951 opt '31...M&N	46	50
New York 5s '52 opt '32.....J&J	39	43
5s 1953 opt 1933.....J&J	39	43
5s 1955 opt 1935.....J&J	39	43
5s 1956 opt 1936.....M&N	39	43
N Y & Pa—5s '53 opt '33...J&J	39	43
N Y & N J 5s 1953 opt '33...J&D	39	43
5s 1954 opt 1934.....M&N	39	43
5s 1955 opt 1935.....J&D	39	43
5s 1956 opt 1936.....J&D	39	43
No Caro—5s '53 opt '33...M&S	28	31
5s 1952 opt 1932.....M&N	28	31
5s 1955 opt 1935.....F&A	28	31
5s 1956 opt 1936.....M&S	28	31
5s Apr 1957 opt 1937.....A&O	28	31
Ohio-Penna 5s 1954 opt 1934 J&J	40	45
5s Jan 1958 opt 1938.....J&J	40	45
Oregon-Wash 5s '52 opt '32..M&N	30	35
5s Oct 1953 opt 1933....A&O	30	35

Bonds and Stocks.		Bid.	Ask.
Pacific Coast Jt Stk Land Bk—			
Portland, Ore—5s'53op'33 J&J		44	48
5s 1954 opt 1934.....M&N		44	48
5s 1955 opt 1935.....M&N		44	48
5s 1956 opt 1936.....J&J		44	48
Los Angeles—5s '53 opt '33 J&J		47	52
5s Mar 1957 opt 1937..M&S		47	52
San Fran—5s '53 opt '33...J&J		47	52
5s Mar 1954 opt 1934..M&S		47	52
5s Sept 1957 opt 1937..M&S		47	52
Salt Lake C—5s '53 op '33 J&J		47	52
5s July 1956 opt 1936...J&J		47	52
Pennsylvania 5s '53 opt '33..M&N		54	59
5s Feb 1955 opt 1935.....F&A		54	59
5s 1966 opt 1936.....A&O		54	59
5s 1967 opt 1937.....M&S		54	59
Phoenix 4½s '61 opt '41.....J&D		54	58
5s 1961 optional 1941.....J&D		58	62
Potomac 5s 1954 opt 1934..J&D		48	52
5s 1956 opt 1936.....J&D		48	52
5s 1957 opt 1937.....F&A		48	52
5s Jan 1958 opt 1938.....J&J		48	52
St Louis—5s 1953 opt '33..J&D		16	20
5s 1952 opt 1932.....M&N		16	20
5s 1943 opt 1928.....J&D		16	20
5s Mar 1954 opt 1934....M&S		16	20
5s 1955 opt 1935.....M&S		16	20
4½s 1956 opt 1936.....J&J		12	16
San Antonio—			
5s May 1953 opt '33.....M&N		44	48
5s 1953 opt 1933.....M&N		44	48
5s 1954 opt 1934.....M&N		44	48
5s 1956 opt 1936.....J&J		44	48
5s 1957 opt 1937.....J&J		44	48
5s Mar 1958 opt '38.....M&S		44	48
Shenandoah Val 5s 45 op '35 J&D		50	55
So Minn 5½s '51 opt '31....M&N f		10	15
5s May 1953 opt 1933....M&N f		10	15
5s 1952 opt 1932.....M&N f		10	15
5s 1964 opt 1934.....M&N f		10	15
Southwest (Little Rock, Ark.)—			
5s May 1956 opt 1936....M&N		38	42
5s May 1957 opt 1937...M&N		38	42
Tennessee—			
5s Aug 1955 opt 1935.....F&A		44	47
Union (Det) 5s '54 opt '34..M&N		44	48
5s May 1955 opt 1935...M&N		44	48
5s 1956 opt 1936.....J&J		44	48
5s 1957 opt 1937.....J&J		44	48
4½s 1955 opt 1935.....J&J		40	45
4½s 1956 opt 1936.....J&J		40	45
4½s 1957 opt 1937.....J&J		40	45
Union Louisville, Ky—			
5s 1952 opt 1932.....M&N		54	58
5s Nov 1954 opt 1934...M&N		54	58
5s 1957 opt 1937.....F&A		54	58
Virginia-Caro 5s '53 opt '33..M&N		30	35
5s Aug 1954 opt 1934.....F&A		30	35
5s May 1957 opt 1937...M&N		30	35
5s 1956 opt 1936.....F&A		30	35
Virginia—5s '53 opt '33..M&N		50	55
5s Nov 1 1951 opt 1931...M&N		50	55
5s 1955 opt 1935.....J&J		50	55
STOCKS	Par		
Atlanta		----	----
Atlantic	100	2	----
Chicago	100	¼	----
Dallas		4	6
Denver	100	3	----
Des Moines	100	1	----
First Carolinas	100	1	----
Freemont	100	2	6
Kansas City	100	----	----
Kentucky		----	----
Lincoln	100	2	6
North Carolina		1	3
Oregon- Washington		----	----
Potomac		----	----
St Louis		½	1½
San Antonio	100	5	----
South Minnesota	100	----	1
Virginia	5 d	20c.	40c.

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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.

Note.—Owing to the present demoralized condition of the municipal bond markets, brokers and dealers find it difficult, and in many cases, almost impossible to make quotations for municipal bonds. Bid prices, especially for the smaller municipalities, are practically out of the question and sales or terms are simply a matter of bargaining between buyer and seller. In fact the absolute lack of demand often causes good bonds to be offered at almost any price.

Bonds.	Yield Basis or Bid.	Ask.	To Net.
UNITED STATES—See also page 18.			
First Liberty Loan—			
3½% of 1932-1947 J&D	100$^{4}_{32}$	100$^{10}_{32}$	
Conv 4% of 1932-47 J&D	100	100$^{16}_{32}$	
Conv 4¼% of 1932-47 J&D	101$^{14}_{32}$	101$^{15}_{32}$	
2d conv 4¼% '32-'47 J&D	100$^{16}_{32}$	100$^{26}_{32}$	
Fourth Liberty Loan—			
4¼% of 1933-38 A&O	102$^{6}_{32}$	102$^{9}_{32}$	
Treasury 4½s 1947-1952 A&O	102$^{24}_{32}$	103	
Treasury 4s 1944-54 J&D	99$^{29}_{32}$	100	
Treasury 3½s 1946-56 M&S	97	97$^{16}_{32}$	
Treasury 3½s 1943-47 J&D	95$^{16}_{32}$	96	
Treas 3½s June 15 '40-'43 J&D	95$^{16}_{32}$	96	
Treas 3½s Mar 15 '41-43 M&S	95$^{24}_{32}$	96	
Treas 3½s 1946-1949 J&D	90$^{12}_{32}$	90$^{24}_{32}$	
Treas 3s 1955 opt '51 M&S15	89	89$^{16}_{32}$	
2s Pan Can Nov 1938 Q-F	101½	103	
3s Panama Canal 1961 Q-M	97	99	
3s Conversions 1946-47 Q-J	97	99	
U S Treas ctfs of indebtedness—			
3½s Oct 15 1932	101	103	
1½s Sept. 15 1932 M&S15	100$^{6}_{32}$	100$^{8}_{32}$	
2¼% June 15 1932	100$^{6}_{32}$	100$^{9}_{32}$	
3% Sept 15 1932	100$^{24}_{32}$	100$^{27}_{32}$	
3½s Aug 1 1932	100$^{14}_{32}$	100$^{17}_{32}$	
3¼% Dec 15 1932	101$^{16}_{32}$	101$^{19}_{32}$	
3¼s Feb 1 1933	102	102$^{2}_{32}$	
3¾s Mar 15 1933	102$^{5}_{32}$	102$^{8}_{32}$	
2% May 2 1933	100$^{26}_{32}$	100$^{29}_{32}$	
3% May 2 1934	101$^{26}_{32}$	101$^{29}_{32}$	
Instrumentalities of U S Govt—			
Federal Land Bank—Farm Loan Bonds—			
4s Nov 1 '57 op '37 M&N	76	76¾	
4s 1958 opt 1938 M&N	76	76¾	
4½s 1956 opt 1936 J&J	77	77¾	
4½s Jan 1957 opt '37 J&J	77	77¾	
4½s 1957 opt 1937 M&N	77	77¾	
4½s 1958 opt 1938 M&N	77	77¾	
5s 1941 opt 1931 M&N	88¼	89	
4½s 1933 opt 1932 J&D	99¾	100½	
4½s 1942 opt 1932 M&N	83	83¾	
4½s 1943 opt 1933 J&J	83	83¾	
4½s 1953 opt 1933 J&J	82	82¾	
4½s 1955 opt 1935 J&J	82	82¾	
4½s 1956 opt 1936 J&J	82	82¾	
4½s 1953 opt 1933 J&J	83	83¾	
4½s 1954 opt 1934 J&J	83	83¾	
TERRITORIES & U. S. POSSESSIONS			
Honolulu (City & County)—			
5s Pub Impt 1956 J&D 15	*b* 5.75	to 5.25	%
5s Jan 15 '33-'56 J&J 15	*b* 5.75	to 5.25	%
5s 1932-1956 J&D15	*b* 5.75	to 5.25	%
Hawaii, Terr. 4½s '49 M&S 15	*b* 5.00	to 4.75	%
4½s Jan 1945	*b* 5.00	to 4.75	%
4½s Nov 15 '32-'65 M&N15	*b* 5.00	to 4.75	%
4½s Nov 15 1936-58 M&N	*b* 5.00	to 4.75	%
4s May 15 '46 opt '36 M&N	*b* 5.00	to 4.75	%
4s Aug 1947 opt 1937 F&A	*b* 5.00	to 4.75	%
Philip Isls 4½s 1952 J&J	87	89	
4½s 1950	87	89	
4½s 1957 M&N	85	88	
4s g L Pur '34 opt '14 Q-F	96	100	
4s P Wks & Imp 1935 Q-M	92	98	
4s Impt 1936 opt 1916 F&A	92	98	
Porto Rico 4½s 1933-34 J&J	*b* 5.80	to 5.60	%
4½s 1937-1940 J&J	*b* 5.80	to 5.60	%
4½s Fund 1932 & '33 J&J	*b* 5.75	to 5.25	%
4½s Funding 1934-'40 J&J	*b* 5.75	to 5.25	%
4s Jan 1 1944-1950 J&J	*b* 5.80	to 5.60	%
4s gold 1932-1960 J&J	*b* 5.80	to 5.60	%
5s July 1954	*b* 5.80	to 5.60	%
ALABAMA			
3½s Renewal of 1956 J&J	*b* 6.00	to 5.50	%
4½s Harbor Imp 1934-73	*b* 6.00	to 5.50	%
4½s 1952 M&S	*b* 6.00	to 5.50	%
4½s 1956 & 1959 M&S	*b* 6.00	to 5.50	%
4½s '36, '42 '46, '49 M&S	*b* 6.00	to 5.50	%
4s Pub Highway 1949-51 M&S	*b* 6.00	to 5.50	%
6s Ala State Bridge Corp '35-'40			
Anniston 5½s 1939	85	95	
5s Schools 1932-1947	85	95	
Bessemer 6s Pub Imp 1932-38	85	91	
5s Funding 1947	85	91	
Irmingham 5½s Pub Imp 1932-35 M&S2	*b* 7.25	to 6%	
4s April 1 1933 A&O	*b* 7.25	to 6%	
4s 1934 A&O	*b* 7.25	to 6%	
4s 1935-1936 A&O	*b* 7.25	to 6%	
4s 1937-1941 A&O	*b* 7.25	to 6%	
4s 1942-1961 A&O	*b* 7.25	to 6%	
4½s Pub Imp 1932-37 A&O	*b* 7.25	to 6%	
4½s 1933-1936 A&O	*b* 7.25	to 6%	
4½s 1937-1960 A&O	*b* 7.25	to 6%	
4½s Pub Imp 1932-1937	*b* 7.25	to 6%	
5s Sewers Sept 20 '41 M&S	*b* 7.25	to 6%	
Gadsden 6% Impt 1933-38	73	83	
5s Schools 1932-40	73	83	
Huntsville 5s Funding 1942			
6s Pub Imp 1936-1938	70	80	
Jefferson County—			
4½s Ct H'se 1934-43 M&N	90	92	
4½s Ref 1934-1961 A&O			
Madison Co 5s Refunding 1940	55	70	
Mobile 5s School 1943 J&D	55	70	
5s Refunding 1949 M&S	55	70	
4½s Refunding 1937 A&O	55	70	
4½s Water & Sew '39 J&J	55	70	
Mobile Co—			
4½s 1932-1948	*b* 8.00	to 6.25	%
5s School 1936-1945	*b* 8.00	to 6.25	%
4½s R & B 1932-38 J&D	*b* 8.00	to 6.25	%
4½s 1939-1958 J&D	*b* 8.00	to 6.25	%
Montgomery Pub Imp 6s 1934	72	80	
5s Pub Imp 1932-1938	72	80	
4½ Sanitary Sewer 1932-44	72	80	
Montgomery Co 4½s 1957-59	*b* 6.50	6%	
5s Road 1935 A&O	*b* 6.50	6%	
6s Road 1951	77	82	
Morgan Co 5s 1938-52	78	85	
Tuscaloosa 6s Pub Imp '32-'35	60	75	
5s Pub Imp 1935	60	75	
5s W W 1939-1957	60	75	
Tuscaloosa Co 6s Bridge 1941	60	75	
5s Road 1957	60	75	
5½s serial	60	75	
ARIZONA			
Maricopa County S D No 1			
5s March 1933 Mar	98	100	
6s Highway 1947-51 J&J15	100	101	
Navajo Co 4½s June 15 '32-'36	85	90	
Phoenix 4½s '50 opt '30 J&J	*b* 6%	to 5%	
4½s 1933-1956 J&J	*b* 6%	to 5%	
4½s Court Hse '32-'48 J&D	*b* 6%	to 5%	
6s Jan 1 1946 J&J	*b* 6%	to 5%	
5s Jan 1 1954 opt 1934 J&J	*b* 6%	to 5%	
5s W W 1933-1950 J&J	*b* 6%	to 5%	
Phoenix Un H S D 4½s 1948	95	96	
Prescott 5s 1948 J&J			
Roosevelt Irr Dis 6s '45-'53 J&J	10	17	
6s 1938-1957 J&J	10	17	
Tucson 5s Water 1950 J&J	95	96	
4½s W Mar 10 '38 M&S10			
ARKANSAS			
4½s Highway 1938-48 J&D	68	72	
4½s Highway '38-'58 M&N	65	70	
4½s Pens Notes 1932-'51 A&O	70	72	
4½s Highway 1935-65 J&J			
5s 1936-1962 M&S	79	85	
Hot Springs 4½s '32-'50 M&S			6.00
Little Rock 4½s 32-40 M&N			
4½s Fund 1941-50 M&N			
Little Rock S D 4s '32-'55 M&S			
St Francis Lev D 6s 1947 J&J	*n* 80		
5½s 1945-1964 J&J	*n* 80		
5½s 1950-1969 J&J	*n* 80		
5s 1949 opt 1929 J&J	*n* 80		
CALIFORNIA			
5½s Highway 1932-37 J&J3			4.25
4½s Univ Bldg Jan5'33-65 J&J			4.25
4½s Highway 1936-'48 J&J 30			4.25
4½s 1933-1947 F&A			4.25
4½s Olympiad 1936-'71 J&J2			4.25
4½s Jan 2 1933-1936 J&J 2			4.20
4½s 1935-1936 F&A			4.20
4½s 1937-1940 F&A			4.20
4½ 1941-1947 F&A			4.20
4½s 1948-1952 F&A			4.20
4s Harb Imp 1985 opt '50 J&J			4.15
4s Jan 2 1941-1943 J&J2			4.15
4s Jan 2 1944-1948 J&J2			4.15
Alameda 4s 1932 to 1941 J&D			4.45
4½s Mun Imp '33-'48 A&O			4.50
Alta Irrig Dist 5s	100	101	
Bakersfield 5s 1932-'52 A&O			4.80
Berkley 5s 1942-1951 J&J			4.60
5s School 1933-1955 J&J			4.60
Brentwood Irrig. District 6s	50	55	
Citrus Heights Irrig Dist 6s	35	45	
Consol Irrig Dist 5½s	100	101	
East Bay Mun Util Dist—			
5s 1935-1974 J&J	*b* 4.65	to 4.70	%
Imperial Irrig Dist 6s '38 J&J	25	30	
5s	25	27	
Los Angeles 4½s 1932-51 J&D	*b* 5.50	to 5%	
4s Water 1932 to 1945 M&N	*b* 5.50	to 5%	
4s 1940-1945			5.00
4s 1946-1962			5.00
3½s Water 1932 to '41 A&O			4.90
4½s Water 1932 & '33 A&O			4.90
4½s Water 1934-'40 A&O			5.00
4½s Water 1941-'70 A&O			5.00
4½s Sch 1932 to 1944 J&D			5.00
4½s 1932-1968 J&J			5.00
4½s 1933-1969 M&S			5.10
5s Municipal 1932-61 F&A			5.10
5½s Harb Imp '32-'61 M&N	*b* 5.00	to 5.25	%
Los Ang S D 5½s '32-'34 M&N			5.00
5½s Nov 1935-60 M&N			5.25
5s 1932-1934 F&A			5.00
5s 1935-1964 F&A			5.10
4s 1932-1934 J&D			4.80
4s 1935-1936 J&D			4.90
4s 1937-1945 J&D			5.00
4s 1946-1961 J&D			5.00
Los Ang Co 4½s '33-'49 F&A			4.75
Merced Irrg Dist 6s	*f* 20	21	
Modesto Irrig Dist 6s	85	88	
Oakdale Irrig Dist 5s	*f* 27	32	
Oakland 5½s 1932-43 F&A	*b* 5.00	to 4.60	
4½s Mun Imp '32-'43 F&A	*b* 5.00	to 4.60	
4½s 1932-1965 F&A	*b* 5.00	to 4.60	
Oakland S D 4s 1932-44 J&J			4.45
Orange Co 5s 1933-45 M&S			4.75
Pasadena 4s Jan 1932-42 J&J			4.60
4½s Wat Pl't '32-'36 A&O			4.50
Redlands 5s 1932-51 J&J15	*b* 4.50	to 4.80	%
Riverside 5s 1932-'53 J&D	*b* 4.50	to 4.80	%
Riverside Co 5s '32-'54 M&N	*b* 4.50	to 4.75	%
Sacramento 4s Jan '33-'45 opt			4.40
4½s Sew & Dr 1932-34 J&J			4.45
Sacram'to Co 4½s '32-'46 J&D			4.50
San Diego 5s WW '32-'54 A&O	*b* 4.50	to 5.00	%
5s Water 1932-63 J&J	*b* 4.50	to 5.00	%
5s Municipal 1932-1960 J&J	*b* 4.50	to 5.00	%
5s School 1932-1966 J&J	*b* 4.50	to 5.00	%
4½s Wh & Har '33-'52 J&J	*b* 4.50	to 5.00	%
4½s Water 1932-1964 J&J	*b* 4.50	to 5.00	%
3½s g July 1 1932-44 J&J	*b* 4.50	to 4.90	%
San Dieguito Irr Dist 6s	50	55	
San Francisco (City & County)			
5s Water 1933-1951 J&J	*b* 4.50	to 4.85	%
5s Water 1952-1969 J&J			4.85
4½s Water '57, '58, '59 J&J			4.80
4½s 1932-1951 J&J	*b* 5.00	to 4.80	%
4½s 1932-1951 M&N	*b* 5.00	to 4.80	%
4½s Water 1938-1977 J&J			4.80
San Joaquin Co 5s '33-'49 J&J	*b* 4.50	to 4.60	%
Santa Barbara 5s '33-41 Jan10	*b* 4.50	to 4.75	%
4½s gold Aug 1943 F&A			4.75
So. San Joaq Irrig Dist 5½s	*f* 38	42	
Turlock Irrig Dist 6s	85	88	
West Side Irrig Dist 6s	42	47	
CANADA—*See page 94*			
COLORADO			
Colorado Spgs 4s Mar 1 1941	*b* 4.50	to 4.10	%
4½s 1932-1939 J&J	*b* 4.50	to 4.10	%
Denver (City and County)—			
4½s Water 1944 J&J	*b* 4.50	to 4.30	%
4½s Ref Wat 1932-34 J&D	*b* 4.50	to 4%	
4½s Ref Wat 1935-67 J&D	*b* 4.50	to 4.30	%
4½s Water 1962-1965 J&D			4.25
S D No 1 4½s 1934-53 J&J	*b* 4.60	to 4.30	%
S D No 11 1932-1947 J&D	*b* 4.60	to 4.30	%
4s July 1941-1945 J&J	*b* 4.50	to 4.30	%
Durango 4½s 1944 M&S	*b* 5.00	to 5.25	%
Moffat Tun Imp D 5½s 44-63 J&J	98	100	
5½s 1947-1956 J&J	*f* 50	60	
5½s 1964-1973 J&J	*f* 50	60	
5s 1974-1983 J&J	*f* 45	55	
Pueblo Co S D No 20 4½s 32 M&S	*b* 4.75	to 5%	
CONNECTICUT			
*4s July 1936 J&J	*b* 4.25	to 4%	
*5s July 1 1936 J&J	*b* 4.25	to 4%	
Bloomfield 4½s 1933 A&O			5
4½s 1934-1952 A&O	*b* 5%	to 4.75	%
Branford (T) 4½s '32 '50 J&D	*b* 5%	to 4.75	%
Bridgeport 4½s 1932-65 J&J	*b* 5%	to 4.60	%
4½s High Sch 1933-63 J&J	*b* 5%	to 4.60	%
*4½s Sewer 1933-46 A&O	*b* 5%	to 4.60	%
4½s 1932-1957 A&O	*b* 5%	to 4.60	%
*4s 1933-1968 F&A	*b* 5%	to 4.60	%
3½s Improvt 1932-41 J&J	*b* 5%	to 4.60	%
*5s Construc'n 1932-49 J&D	*b* 5%	to 4.60	%
Bristol 4½s Water 1939 J&J	*b* 5%	to 4.60	%
*5s July 1 1932-55 J&J	*b* 5%	to 4.60	%
*Cheshire 4½s 1933-45 J&J	*b* 5%	to 4.60	%
Danbury 4s 1946 taxable J&J	*b* 5%	to 4.50	%
*4½s 1932-65 J&D	*b* 5%	to 4.50	%
3½s Fund 1941 tax'le A&O	*b* 5%	to 4.50	%
East Hartford (Town)—			
4½s Sch 1932-36 M&N	*b* 5%	to 4.75	%
4½s Sch 1937-49 M&N	*b* 5%	to 4.75	%
4½s Sch 1950-59 M&N	*b* 5%	to 4.75	%
East Hartford Fire District—			
*5½s 1932-1951 M&N	*b* 5%	to 4.75	%
4s Water June 1933 J&D	*b* 5%	to 4.75	%
Glastonbury *4½s '33-58 J&J	*b* 5%	to 4.75	%
Greenwich *4½s 1932-33 J&J			5
*4½s 1934-1942 tax exm't	*b* 4.75	to 4.40	%
4½s 1932 M&N			5
4½s 1933-1934	*b* 5%	to 4.75	%
4½s 1935-1951	*b* 5%	to 4.40	%
Groton S D 4½s 1932-1960	*b* 5%	to 4.40	%
*Hamden 4½s 1932 M&S			5
Hartford 3½s Bdge '55 J&J	*b* 4.75	to 4.40	%
*4s Water June '32-'39 J&D	*b* 5%	to 4.60	%
*4s Water 1940-45 J&D	*b* 4.75	to 4.40	%
*4s Water 1932-1938	*b* 5%	to 4.60	%
*4½ High Sch '33-'55 J&J	*b* 5%	to 4.50	%
*4½s 1933-1934 M&S	*b* 5%	to 4.75	%
*4½s 1935-1938 M&S	*b* 4.75	to 4.60	%
*4½s 1939-1960 M&S	*b* 4.70	to 4.40	%
4½s Munic Bldg 1933 M&N			5
Hartf'd S D *4½s '32-'47 M&S	*b* 5%	to 4.50	%
*4½s Northeast 1959 J&D	*b* 5%	to 4.75	%
4½s 2d North 1944 J&J	*b* 5%	to 4.75	%
3½s South Sept 1955 M&S	*b* 5%	to 4.75	%
4½s Southwest 1944 M&N	*b* 5%	to 4.75	%
*4½s Wash't'n '41-'47 J&J	*b* 5%	to 4.75	%
4s West Middle 1937 F&A	*b* 5%	to 4.75	%
Killingly (Town) 4½s '32 56 J&J	*b* 5%	to 4.75	%
Litchfield 4½s 1935-37	*b* 5%	to 4.75	%
Manchester *4½s '32 '33 M&N	*b* 5%	to 4.75	%
*4½s 1934-1944 M&N	*b* 5%	to 4.75	%
Manchester 9th School Dist—			
4½s 1932-1951 M&N	*b* 5%	to 4.75	%
4½s 1932-1949 M&N	*b* 5%	to 4.75	%
Meriden (City)			
4¾ 1934-1943 J&J	*b* 4.75	to 4.40	%
Meriden (T) 4s '32-'35 M&N	*b* 5%	to 4.75	%
Middletown 4s 1932-35 M&N	*b* 5%	to 4.75	%
New Britain (C) 3½s '32 J&J			5
4s Munic Bldg 1948 J&J	*b* 4.75	to 4.50	%
4s 1932-1952 F&A	*b* 5%	to 4.50	%
*4½s School 1932-'40 F&A	*b* 5%	to 4.50	%
*4½s School 1940-'52 F&A	*b* 4.75	to 4.50	%
4½s Water Aug 1941 F&A	*b* 4.75	to 4.50	%
4½s 1932-1969 F&A	*b* 5%	to 4.50	%
*4½s Sch Aug '32-'43 F&A	*b* 5%	to 4.50	%
*4s Park 1932-1943 F&A	*b* 5%	to 4.50	%
New Hav (C) 3½s '32-'35 A&O	*b* 5%	to 4.75	%
*4s Apr 2 1940 tax-expt A&O	*b* 4.70	to 4.40	%
4½s Paving Mar 1936 M&S	*b* 4.70	to 4.40	%
*4½s 1943-1952	*b* 4.70	to 4.40	%
*4½s Paving Aug '37 F&A	*b* 4.70	to 4.40	%
*4½s Mch 15 '33-'35 M&S15	*b* 4.70	to 4.40	%
*5s '36-'37-'39-'40-'41 A&O	*b* 4.75	to 4.40	%
*5s 1932-1951 J&J	*b* 4.75	to 4.40	%

b Basis. *f* Flat price. *t* In London *n* Nom nal. *s* Sale price *y* Per £20. * Tax free in Connecticut

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Bonds	Yield Basis or Bid.	Ask.	To Net.
New London 4s 1933 A&O	b 5%	to 4.75	%
*4½s Imp 1933-1935 M&S	b 5%	to 4.75	%
4½s Park July 1942 J&J	b 5%	to 4.75	%
*4½s Water 1950 F&A	b 5%	to 4.75	%
5s Dec 1 1937 J&D	b 5%	to 4.75	%
Norwalk (C)4s 1954-1964	b 4.80	to 4.60	%
*4½s Sch Mch 1933-1953	b 5%	to 4.60	%
*4½s Improv't '32-'39 J&J	b 5%	to 4.70	%
3½s 1933-71 A&O15	b 5%	to 4.60	%
3½s Sewer 1947-70 J&D15	b 4.75	to 4.60	%
5s 1933-71 A&O15	b 5%	to 4.60	%
Norwalk (T) 4½s 1942 J&D	b 4.75	to 4.60	%
4½s 1936-1968	b 4.80	to 4.60	%
Norwich 4½s water 1939 M&S	b 4.80	to 4.60	%
*4½s 1932-1964 M&S15	b 5%	to 4.60	%
4½s Refunding 1938 A&O	b 4.80	to 4.60	%
*Plainfield(T)4½s '33-'57A&O	b 5%	to 4.70	%
Putnam (T) 4½s '33-'46 A&O	b 5%	to 4.70	%
*Ridgefield (T) 4½s Jan 1 '43	b 5%	to 4.70	%
Stamford (C) 4s 1942 M&N	b 4.70	to 4.50	%
Stamford (T) 4½s '33-'45 J&J	b 5%	to 4.50	%
*4½ Sch 1932-1965 M&N	b 5%	to 4.50	%
4½s High Sch 1932-'59 J&D	b 5%	to 4.50	%
Stonington 4½s '1933 A&O	------	------	5
Torrington *5½s 33-'35 J&J	b 5%	to 4.70	%
*5½s Fund 1936-'41 J&J	b 5%	to 4.70	%
4½s July 1 1939 J&J	b 5%	to 4.70	%
Wallingford (Town) 4½s 1933, '38, '43, '48, '53	b 5%	to 4.70	%
4s 1932-46 J&D	b 5%	to 4.70	%
Waterbury—			
4s Water 1932-1939 J&J15	b 5%	to 4.70	%
4s Water 1940-1965 J&J15	b 4.75	to 4.60	%
4½s City Hall '32-'63 J&J	b 5.00	to 4.75	%
4½s July 15 1932'66 J&J15	b 5%	to 4.60	%
*4½s Water 1933-44 J&J15	b 5%	to 4.60	%
*4½ Bdge,St.&c. '40-64J&J15	b 4.75	to 4.60	%
*4½s 1946-1953 J&J 15	b 4.75	to 4.60	%
*4½s Water 1935-'64 J&J	b 4.80	to 4.60	%
*4½s 1932-1934 J&J15	b 5%	to 4.75	%
5s Water 1932-1951 M&N	------	------	4.90
5s Water 1952-1971 M&N15	------	------	4.85
West Hartf'd 4½s 1943 J&D	b 4.75	to 4.60	%
4½s Mar 15 1933-'48 M&S	b 5%	to 4.60	%
W HavUSD*4½s'32-'56 M&N	b 5%	to 4.60	%
Westport 4½s 1935-1944	b 5%	to 4.60	%
Weston (T) 4½s '32-'45 M&N	b 5%	to 4.60	%
Windham(T) 4½s '33-'36 J&J	b 5%	to 4.70	%
4s 1933-1934 J&J	b 5%	to 4.70	%
4s 1935-1937 J&J	b 5%	to 4.70	%
4s 1938-1942 J&J	b 4.75	to 4.60	%
4s 1942-1952 J&J	b 4.75	to 4.60	%
DELAWARE.			
4½s '60 opt any date 105 J&J	------	------	4.00
4½s 1961 opt '22 at 105 J&J	------	------	4.00
Dover Spec S D 5s '33-'46 A&O	------	------	4.75
Kent Co 4½s 1945-1950 M&S	------	------	4.60
NewCastleCo 4½s '32-'34J&D	------	------	4.50
5½s 1936-1944 J&J	------	------	4.50
Sussex Co 5s 1933-1970 J&J	------	------	4.50
4½s 1934-1953 A&O	------	------	4.50
Wilm'gton—4½s '32-'37 A&O	------	------	4.50
4½sBldg—Con'53-'62 M&S	------	------	4.50
4½s S F 1960-63 (s-a) A&O	------	------	4.50
4½s 1936-50 (s-a) A&O	------	------	4 50
5s 1947-1949 S&O	------	------	4.50
4s 1936-1937 A&O	------	------	4.50
4s 1938-1941 A&O	------	------	4.50
4s 1942-1948 A&O	------	------	4 50
FLORIDA.			
Brevard County School Tax Districts 6s 1933-55	40	46	---
Duval Co Bdges 5½s 31-50 A&O	9	13	---
6s impt 1931-1938 J&J	9	13	---
6s Ref & Impt '33-'56 var	9	13	---
Dade Co 5s Oct 1947-'54 A&O	66	78	---
5s 1932-1937 J&J	66	80	---
Dade Co Spec Sch Dist No 2 1932-1935	40	50	---
Duval Co 5½s'32 op'12 M&N	92	97	---
5s Armory 1944 J&J	92	97	---
Jacksonville 5s Jan 1 '36 J&J	88	96	---
5s Jan 15 1934-45 J&J 15	88	96	---
5½s Jan 15 1934-45 J&J 15	88	96	---
4½s Feb 1937 F&A	88	96	---
Jacksonv S D No 1 5s Apr '45	86	92	---
Lakeland 6s	40	45	---
Miami 5½s 1932-35 M&S	49	53	---
5s 1932-1939 M&S	49	53	---
5s 1940-1956 M&S	49	53	---
5s 1933-1935 O&A	49	53	---
4½s 1936-1938 A&O	49	53	---
4½s Munic Imp'32-'55M&S	49	53	---
6s School 1940 J&D	80	86	---
Miami Beach 5½s 1932	80	86	---
5½s 1933-1935 M&N	80	86	---
5½s 1936-1939 M&N	80	86	---
5½s 1940-1950 M&N	80	86	---
Moore Haven 6s 1932-1955	32	38	---
New Smyrna 6s 1932-1945	42	50	---
Orlando 5½s 1931-1952	55	60	---
Orange County 5s 1944 J&J	65	72	---
5s 1952-1953 J&J	65	72	---
Palm Beach 6s 1931-1952	67	77	---
Pensacola 4½s ref 1941 A&O	70	75	---
6% School 1932-1951 J&J	72	78	---
Pinellas Co 6s 1940	42	50	---
Newberry 5s 1932-1942	42	50	---
St Augustine 5s 1955 J&J	42	50	---
6s impt 1932-1937 F&A	42	50	---
St Petersburg 5½s 1949 J&J	38	43	---
5½s 1932-1953 J&J	38	43	---
5½s June 1954 J&D	38	43	---
6s 1931-1938	38	43	---
Tampa 5s June '55 op '25 J&J	70	76	---
5s W W Purch '32-'72 F&A	70	76	---
4½s Impt 1932-37 J&J	70	76	---
West Palm Beach 6s 1931-'40	22	25	---
Certificates	f12	18	---
FOREIGN GOVTS.			
Agricul Mtg Bk (Colombia) Guar s f 6s 1947 F&A	22¼	28	---
Guar s f 6s 1948 A&O	22¼	24¼	---
20-yr 7s 1946 A&O	------	s 26	---
20-yr 7s Jan 15 1947 J&J	------	s 26½	---
Akershus (Dept of), Norway— 5s 1963 M&N	56⅞	75	---
Antioquia Col (Dept of)— Extl s f 7s ser A 1945 J&J	5¼	15	---
Extl s f 7s Ser B 1945 J&J	5	7	---
Extl s f 7s ser C 1945 J&J	5	7	---
Extl s f 7s ser D 1945 J&J	5	7	---
Extl s f 7s 1957 1st ser A&O	5	7	---
Extl s f 7s 1957 2d ser A&O	5	5¼	---
Extl s f 7s 1957 3d ser A&O	5	7¼	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Argentine Repub—			
Internal 5s(of '09) 1945M&S	60½	62½	---
4s £ loan of 1897 A&O	l 68	72	---
4½s 6s of '23 1957 A M&S	40¼	40¾	---
1st g 6s 1958 Ser B J&D	40¼	41¾	---
Sink fund gold 6s 1959 J&D	40¼	42	---
Extl s f 6s Oct 1959 A&O	40¼	41¾	---
Extl s f 6s 1960 M&N	40¼	42	---
Extl s f 6s 1960 A&O	40¼	43	---
4½s f 6s(State Ry)'60 M&S	40¼	42¾	---
Extl 6s sanit wks 1961 F&A	40¼	41	---
Extl 6s pub wks 1961 M&N	40¼	43	---
4½s 5½s pub wks '62 F&A	33	35⅞	---
Australia (Commonwealth)—			
Ext 5s July 15 1955 J&J1(	60¼	61	---
Extl 5s 1957 M&S	60⅛	60⅜	---
Extl 4½s 1956 M&N	54	54¾	---
Austrian Govt s f 7s '43 J&D	62⅜	68	---
Int s f 7s 1957 J&J	24¼	25	---
Bavaria (Ger'y) 6½s '45 F&J	22	35	---
Belg Govt extl 6½s 1949 M&S	92½	93	---
External s f 6s 1955 J&J	85	85⅜	---
Extl s f 7s 1955 J&D	96½	96⅞	---
Stabiliz'n loan 7s 1956M&N	96½	96⅞	---
Bogota (Mtge Bk) 7s May '47	25⅛	27	---
7s Oct 1947 A&O	24½	26¼	---
Bolivia(Rep) Ext 8s '47 M&N	3½	4	---
Extl 7s 1958 J&J	2⅛	3	---
Extl s f 7s 1969 M&S	2¼	2½	---
Brazil 8% ext 1941 J&D	17½	18½	---
7s Cent Ry elec 1952 J&D	14½	15	---
S f 7½s (coff.sec.'22) 1952	76	80	---
Extl s f 6½s(1926) '57 A&O	15½	16	---
Extl s f 6½s(1927) '57 A&O	15½	16½	---
5s of 1895	f 15	17	---
5s of 1913	f 15	17	---
4½s of 1883	f 14	17	---
4½s of 1888	f 13	15	---
4s of 1900	f 14	16	---
4s of 1910	f 13	15	---
4s of 1889	f 13	15	---
Bremen (State) 7s 1935 M&S	25½	32½	---
British—Cons 2½s op '23 Q-J	l ----	----	---
4½s War Loan '32-'45 J&D	l ----	----	---
5½s f Feb 1 1937 F&A	103⅜	103½	---
4s fund 1990 opt 1960 M&N	73½	74⅛	---
5s war loan '47op'29 J&D	74¾	75⅜	---
Buenos Aires(Prov)6s '61M&S	25⅛	26	---
Extl s f 7s 1952 A&O	29	30	---
Extl 7½s 1947	35	45	---
Ext s f 6½s 1961 F&A	24½	26	---
Bulgaria (Kingd) s f 7s '67 J&J	10	12	---
Sec s f 7½s stabilization loan 1968 M&N 15	18	25	---
Caldas (Dept of) Colombia External s f 7½s 1946 J&J	8¼	10	---
Cauca Val (Dept of) Colombia 7½s 1946 A&O	7½	10	---
Extl sec 7s 1948 J&D	3	4½	---
Cent Agricul Bank (Germany) Farm loan 7s 1950 M&S15	26	27¾	---
Farm loan 6s 1960 J&J15	24¾	25½	---
Farm loan 6s 1960 A&O15	25	25¾	---
Ser A int ctfs '38 A&O15	----	24½	---
Chili (Rep) ext 7s 1942 M&N	7	7½	---
Extl s f 6s 1960 A&O	3½	5	---
Extl s f 6s Feb 1961 F&A	3½	5	---
Extl s f 6s Sept 1961 M&S	5	5½	---
Extl Ry ref 6s 1961 J&J	4	6	---
Extl s f 6s 1962 M&S	3½	7	---
Extl s. f. 6s 1963 M&N	3½	4½	---
Chili Mtge Bk 6½s '57 J&D31	6	9	---
S f gu 6½s Jne 30'61 J&D 31	22½	24	---
S f gu 6s 1961 A&O	5½	5¾	---
6s 1962 M&N	7	9	---
Chinese Government— Hukuang Rys 5s £ J&D15	7⅜	----	---
5s of 1896 £ red 1933 A&O	l ----	----	---
4½s of '98 £ red '44 M&S	l 85	87	---
Colombia Rep 6s 1961 J&J	22½	23½	---
Extl s f 6s (1928) 1961 A&O	22⅞	23½	---
Colombia Mtg Bk—			
20-yr s f 6½s 1947 A&O	20¾	56	---
Sink fd 7s(of 1926) '46 M&N	21⅛	23	---
Sink fd 7s (of 1927) '47 F&A	23⅜	34	---
Cordoba (Prov) Argentina— Extl s f 7s 1942 J&J	----	36½	---
Costa Rica(Rep)ext 7s'51M&N	27	28	---
Cuban 5s 1944 opt 1911 M&S	89	92½	---
"Extl" g 4½s '49 opt F&A	63	67½	---
"Extl" g 5s 1949 F&A	85	86¾	---
"Extl" s f 5½s '53 J&J15	72	76	---
5½s PubWksJune30 '45J&D	36⅝	39¾	---
5½s June 30 1932 J&D 31	91	96	---
5½s Dec 31 1932 J&D 31	76	78	---
5½s June 30 1933 J&D 31	72	76	---
Serial 5½s 1932 J&J	90	95	---
Serial 5½s 1933 J&J	66½	70½	---
Serial 5½s 1934 J&J	57	62	---
Cundinamarca Dep(Colombia) Extl s f 6½s 1959 M&N	6	9	---
Czechoslovak Republic— Ext s f 8s 1951 ser A A&O	----	74½	---
Ext s f 8s 1952 ser B A&O	----	74½	---
Denmark ext 6s 1942 J&J	61¾	62	---
Extl 5½s 1955 F&A	----	69	---
Trust rcts 4½s 1962 A&O15	----	53½	---
Dominican Rep 5½s '42 M&S	40⅜	44	---
5½s Cust Adm 1940 A&O	35	38½	---
2nd ser 5½s 1940 A&O	35	38½	---
Dutch E Indies 6s 1947 J&J	83	86	---
Ext s f 6s 1962 M&S	80	82	---
Extl 5½s Mar 1953 M&S	----	77½	---
Extl 5½s Nov 1953 M&N	----	80	---
Estonia (Rep of) 7s, 1967 J&J	36½	37	---
Finland (Repub) 6s '45 M&S	42	49	---
6½s Mun loan '54 cl A A&O	----	40½	---
Class B A&O	----	40	---
Ext'l s f 7s 1950 M&S	44	49⅞	---
Extl s f 6½s 1956 M&S	----	42	---
Extl s f 5½s 1958 F&A	42¼	46¾	---
France (Republic of) 4s 1917	----	----	---
5% National Loan not red before Jan 1931 Q-F 16	----	----	---
5s premium 1920 M&N	----	----	---
6% Natl loan of '20 J&D16	----	----	---
7s ext of 1924-1949 J&D	111¼	111¾	---
7½s External 1941 J&D	118	119¼	---
German Govt Internat— 5½% loan of 1930-65 J&D	25	26½	---
German extl 7s 1949 A&O15	44	44⅝	---
German Prov & Communal Bks (Cons Agric Loan) 6½s '58 J&D	15	----	---
Graz(Mun)Austria 8s'54 M&N	----	33⅞	---
Greek Govt s f 7s 1964 M&N	20	22	---
Sink fd 6s 1968 F&A	12⅝	13½	---

Bonds.	Yield Basis or Bid.	Ask.	To Net
Haiti (Rep) 6% Ex'52 A A&O	55	58	---
Hamburg (State of) Germany Gold 6s 1946 A&O	17	20⅞	---
Hanover (Province) Germany Harz W W 6½s 1949 F&A	19	20	---
Hungarian Land Mtg Instit't Mtg 7½s 1961 ser A M&N	15	22½	---
S f 7½s '61 ser B($ bds)M&N	16	21⅜	---
Hungary (Kingd) 7½s'44 F&A	14½	20	---
Industrial Mtge Bk of Finland 1st M coll 7s July 1 1944	60½	64	---
Irish Free State 5s 1960 M&N	74	----	---
Italy (Kingd) extl 7s '51 J&D	86¼	87	---
5% Int Consol J&J	u 42	43	---
Prestite Litterie 5s	u 42	43	---
Ital Cred Consortium for Pub wks ext 7s A '37 M&S	86½	90	---
Pub wks ext 7s B '47 M&S	67	77	---
Pub Util Credit s f 7s '52J&J	60	63	---
Japanese Government— 4s £ '54 opt '10 J30 & D30	54	57	---
S f 6½s 1954 F&A	56	60	---
Extl s f 5½s 1965 M&N	----	49	---
Oriental Dev Co 6s '53 M&S	52	53⅝	---
Orient Dev Co 5½s '58M&N	----	51½	---
Lower Aust(Prov)7½s 50J&D	35	37	---
Maranhao (State Brazil Ext s f 7s 1958 M&N	5	6½	---
Mendoza (Prov) Argentina— 7½s extl s f 1951 J&D	32⅝	36	---
Mexico (U S of)— External 5s of 1899	f ----	----	---
4s of 1904	----	13	10 ---
Extl 4s of 1910 (£20 pieces)	▮ 1½	2½	---
£100 and £200 pieces	f ----	----	---
Treas 6% notes '23 ext to '33			
£20 pieces	f ----	----	---
£100 and £200 pieces	f ----	----	---
Internal silver 5s	f ----	----	---
Internal silver 3s	f ----	----	---
Minas Geraes (State) Brazil Extl 6½s 1958 M&S	10½	12	---
Extl 6½s 1959 ser A M&S	10⅛	11¼	---
Mtge Bank of Denmark— Exch s f 5s 1972 ser IX J&D	51	55	---
Mtge Bank of Jugoslavia— Secured s f 7s 1957 A&O	30⅛	35	---
Newfound 6½s 1936 J&D30	53	58	---
5½s 1939 J&J	43	48	---
5½s 1942 & 1943 J&J	43	48	---
5s June 30 1955 J&J	40	47	---
Netherl'ds (Kingdom) 6s 1972 series B	----	s101¼	---
Ext 6s 1954 A&O	----	----	---
New South Wales (Australia)— 5s extl s f 1957 F&A	----	54⅞	---
Extl s f 5s 1958 A&O	54	54⅞	---
Met Wat Serv & Dr Board S f 5½s 1950 A&O	37	39	---
Norway ext 6s 1943 F&A 15	77	78	---
Extl s f 6s 1944 F&A	77	78	---
6s Ext Oct 15 1952 A&O15	75½	76	---
40-yr s f 5½s 1965 J&D	72¾	75	---
35-yr extl s f 5s '63 M&S15	l ----	73	---
Norway Municipalities Bank— Extl s f 5s 1967 J&D	70⅝	71⅞	---
Guar s f 5s 1970 J&D	70⅝	73	---
Panama (Rep) ext5½s'53J&D	90	94	---
Extl s f 5s 1963 M&N15	47	51	---
Parana(State of)Brazil 7s 5s	8⅛	8⅞	---
Pernambuco (State of) Brazil— Extl s f 7s 1947 M&S	2½	4⅞	---
Peru sec s f 7s 1959 M&S	5½	12	---
Nat Loan extl 6s 1960 J&D	4	4¼	---
Extl s f 6s 1961 A&O	4	5	---
Poland (Rep of) 6s 1940 A&O	48	52	---
Stab'n l s f 7s 1947 A&O 15	41¼	42¾	---
Extl s f 8s 1950 J&J	46	47	---
Prussia 6½s 1951 M&S15	15½	18⅜	---
6s 1952	16¼	18	---
Queensland (State) 7s '41 A&O	68	74⅞	---
Ext g 6s Feb 15 1947 F&A15	55	62	---
Rio Grande Do Sul (State) Brazil ext s f 8s 1946 A&O	9	10	---
7s extl s f 1966 M&N	5	6½	---
Extl s f 7s 1967 J&D	----	5⅞	---
Extl s f 6s 1968 J&D	4½	6½	---
6½s 1959 J&J	5⅛	10	---
Rumania (Monopolies) Institute 7s 1959 F&A	27	33	---
Russian 6½s June 18 '19 J&J	¾	1	---
5½% Ext Ln Dec '21 J&D	----	s 1½	---
Salvador (Repub) 8s 1948J&J	23¼	27½	---
San Paulo (Brazil) State of— 8% external loan 1936 J&J	30	31	---
Ext'l 8s 1950 J&J	10	12	---
Extl water 7s 1956 M&S	11	12½	---
7s 1946 (per 1,000 mlreis)	4	10	---
Extl s f 6s(of 1928) '68 J&J	9	10½	---
Sec s f 7s 1940 A&O	52	56	---
Santa Fe (Prov) 7s 1942 M&S	34	36¾	---
Santander (Dept) Colombia Ext s f 7s 1948 A&O	5	7	---
Saxon State Mtge Institution Sink fund 7s 1945 J&D	----	37	---
Sink fund 6½s 1946 J&D	35¼	----	---
Serbs Croats & Slov (King of) Ext 8s 1962 M&N	31½	32⅞	---
Extl 7s 1962 ser B M&N	30½	31	---
Silesia (Prov) Poland— Extl s f 7s 1958 J&D	27¼	28	---
Silesian Landowners Assn— (Bank of the) 1st 6s '47 F&A	14	22	---
Styria (Prov of) 7s 1946 F&A	----	31	---
Swedish5½s ext 1954 M&N	82	83¼	---
Switzerland 5½s Ext '46 A&O	104¾	105¼	---
Taiwan Electric Power— S f 5½s 1971 J&J	----	42	---
Tolima (Dept of) 7s '47 M&N	6⅝	7	---
Upper Austria (Prov) 7s'55J&D	20	25	---
Extl s f 6½s 1957 J&D 15	14	17	---
Uruguay 8s ext 1946 F&A	----	35	---
Extl s f 6s 1960 M&N	26¼	27	---
Extl s f 6s 1964 M&N	26¼	27	---
Venetian Prov Mtge Bank— S f 7s 1952 ser A A&O	88¾	92	---
FOREIGN CITIES, &c.			
Antwerp (City) extl 5s '58J&D	----	69½	---
Baden Extl s f 7s 1951 J&J	----	s 26	---
Bergen, Norway— Extl s f 5s 1960 M&S	60	65	---
Extl s f 5s Oct15'49 A&O15	55	63	---
Berlin 6½s 1950 A&O	17	18½	---
6s June 15 1958 J&D 15	14	17½	---

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

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Bonds.	Yield Basis or Bid.	Ask.	To Net.
Bogota (City) extl 8s '45..A&O	7	11	-
Extl s f 6½s 1947.....A&O	----	----	-
Bordeaux (City) 6s '34...M&N	103¾	104	-
Brisbane (City) Australia—			
30-yr s f 5s 1957.....M&S	37⅜	41	
S f 5s 1958.....F&A	37¼	52	
20-yr s f 6s 1950.....J&D	48⅞	49¾	
Budapest (City of) Hungary—			
Extl s f 6s (of 1927) '62..J&D	11½	12¼	
Buenos Aires, Argentine Rep—			
Exten 6½s 1955 ser B..J&J	40	42¼	
Extl s f 6s 1960 Ser C2 A&O	32		
Extl s f 6s 1960 ser C3 A&O	----	33½	
Call(Colombia) s f 7s '47..M&N	5	9	
Carlsbad (City) s f 8s '54..J&J	----	66⅛	
Chilean Cons Municipal Loan—			
Extl s f 7s 1960 ser A...M&S	----	4⅞	--
Christiania (Norway)—			
30-yr s f 6s 1954.....M&S	71	----	--
30-year s f 6s 1955...M&N	70	75	--
CologneGerm'y 6½s '50 M&S	17	20	--
Copenhagen 4s of 1901..M&N	l ----	----	---
5s June 1 1952.....J&D	56½	60	---
Extl g 4½s 1953.....M&N	52	53⅜	---
Cordoba (City) Argentine Rep			
7s extl s f 1957.....F&A	14	18½	---
Extl s f 7s 1937.....M&N 15	38	44¾	---
Danish Cons Municipal Loan			
5½s 1955.....M&N	72	75	---
5s 1953.....F&A	s 60	s 64⅛	---
Dansig Port & Wat Ways Bd			
Extl s f 6½s 1952.....J&J	34	37	---
Dresden (Ger) extl 7s '45 M&N	30	34½	---
Frankf't (Ger)			
7s 1932.....A&O	43	50	---
7s 1933-1934.....A& O	30	35	---
7s 1935-1945.....A&O	17	22	---
Extl s f 6½s 1953.....M&N	15½	17	---
GermanCons Munic 7s '47 F&A	22	24	---
Cons munic 6s 1947...J&D	21	24¼	---
Hanover (City) Germany			
Extl conv 7s 1939.....M&N	15	18⅝	---
Havana—1st 6s 1939.....Q-J	86	96	---
2d 6s.....Q-J	85	95	---
Heidelberg (Germ) 7½s '50 J&J	25½	30¾	---
Helsingfors (City) Finland—			
Extl s f 6½s 1960.....A&O	----	44	---
Hungarian Cons Munic Loan			
s f g 7½s 1945.....J&J	10⅛	16	---
Extl s f 7s Sept 1946...J&J	----	14	---
Leipzig(City of) 7s 1947...F-A	15	22⅞	---
Lima (City) Peru—			
Extl s f 6½s 1958...M&J	b 5	8	---
Lyons (City) 6s 1934...M&N	103½	103¾	---
Marseilles (City) 6s '34..M&N	103½	104	---
Medellin (Munic) (Columbia)			
7s extl Dec 1 1951.....	12¼	13	---
6½s 1954.....	6	8½	---
Milan (Italy) ext 6½s '52..A&O	58¾	59¾	---
Montevideo (City) 7s '52..J&D	7	10	---
Extl s f 6s 1959 ser A..M&N	8	8½	---
Nuremburg extl 6s 1952..F&A	15	16	---
Oslo s f g 6s 1955.....M&N	65	67½	---
Porto Alegre (City), Brazil—			
Sinking fund 8s 1961...J&D	10⅜	16	---
S f 40-yr 7½s 1966...J&J	5½	8	---
Prague (Greater) City—			
7½s loan of 1932-52..M&N	71	80	---
Rio de Janeiro 8s 1946..A&O	7	7½	---
Extl s f 6½s 1953.....F&A	5	5¾	---
7s 1960 (per 1000 milreis)..	4	10	---
5s of 1904.....	10	20	---
Rome extl s f 6½s 1952..A&O	63½	65½	---
Rotterdam (C) ext 6s '64..M&N	91⅛	----	---
Saarbrucken (City), Germany			
Ext 7s Mar 31 1935.. A&O	60	75	---
Extl s f 6s 1953.....J&J	38¼	59	---
Santa Fe (City) Arg Rep extl			
7s 1945.....A&O	35	38	---
Santiago(City)Chile7s'49 J&J	f 3¼	4½	---
Extl s f 7s 1961.....M&N	f 4	4½	---
Sao Paulo Brazil 8s 1952 M&N	11	12	---
Extl s f 6½s 1957..M&N 15	10	12	---
Seissons (City), France—			
Ext g 6s Nov 14 '36..M&N	104	105¼	---
Sydney (City) N S W—			
25-yr s f 5½s 1955...F&A	41⅛	44	---
Tucuman(City)Argentine Rep			
Secured 7s 1951.....J&D	18	25	---
Tokyo (City of) 5s of 1912—			
Red ann s f beg '17-52..M&S	35½	41½	---
Extl s f 5½s 1961.....A&O	----	41½	---
Trondhjem (City), Norway—			
Extl s f 5½s 1957.....M&N	45¼	49	---
Vienna (C) extl 6s '52...M&N	34	37	---
Warsaw (City) 7s 1958..F&A	27	31½	---
Yokohama extl 6s 1961..J&D	38	46	---
CANADA			
Dominion of Canada—			
30-yr 4s Oct 1 1960...A&O	74¾	75⅛	---
4½s Feb 1 1936.....F&A	93⅛	93½	---
5s refdg Oct 15 '43..A&O 15	86	87	---
5s Mar 1937.....M&S	94½	95½	---
5s May 1952.....M&N	91¼	92⅜	---
5½s Vict Ln Nov '33..M&N	90	91	---
5½s Vict Ln Nov '34..M&N	89¾	90	---
5½s Vict Ln Dec '37...J&D	94	95	---
5½s renew Nov 1932..M&N	89½	90½	---
5s N Serv Nov 15 '36 M&N15	87	88	---
5s N Serv Nov 15 '41 M&N15	86	87	---
Alberta (Prov of) 5s '50 A&O15	75	80	---
4½s Jan 15 1957.....J&J	69	72	---
4½s Jan 15 1942.....J&J15	72	75	---
4½s July 16 1958.....J&J	69	72	---
4½s Apr 1 1961.....A&O	69	72	---
4½s June 1 1967.....J&D	69	72	---
4½s Apr 1 1935.....A&O	82	85	---
Brit Col (Prov) 5s '48..J&J 15	75	80	---
5s Apr 25 1954.....A&O 25	75	80	---
4½s 1932.....J&D29	----	----	---
4½s 1933-1946.....J&D29	----	----	---
4½s 1947-1956.....J&D29	----	----	---
4½s s f deb Jan 23 '69 J&J23	----	----	---
4½s deb 1936.....F&A15	----	----	---
Calgary 5s 1933.....J&J	81	85	---
5s June 15 1935.....J&D 15	81	85	---
5s July 1 1945.....J&J	75	80	---
Edmonton (C) 5s '45&'50 A&O	70	80	---
5s s f 1955 & 1960...A&O	70	80	---
Halifax N S 4s July 1945.....	----	----	---
5s Jan 1951.....J&J	----	----	---
Hamilton—			
4s Elec L & P 1941...A&O	----	----	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Lachine P Q 5s 1954....J&D	----	----	---
Maisonneuve Q 5½s '36..M&N	85	90	---
Manitoba (Prov) 5s 1944 J&D2	75	80	---
4½s May 1 1945....M&N	70	75	---
4½s Dec 15 1956....J&D15	70	75	---
Montreal 5s Dec 1 1945..J&D	84	88	---
5s s f Nov 1 1956....M&N	82	85	---
4½s May 1954.....	78	82	---
4½s Jan 1944.....J&J	80	83	---
4½s 1932-1933.....A&O15	----	----	---
4½s 1934-1935.....A&O15	----	----	---
4½s 1936-1939.....A&O15	----	----	---
4½s 1940-1951.....A&O15	----	----	---
4½s June 1 1971.....J&D	----	----	---
4s May 1 1933 £.....M&N	----	----	---
4s May 1 1944.....M&N	----	----	---
3½s refdg May 1939..M&N	----	----	---
Metrop-Oo 4½s '53, '54 & '61	81	82	---
4½s May 1 1965.....M&N	----	----	---
Harbor Commissioners—			
5s Nov 1 1969.....M&N	94	95½	---
New Brunswick 3½s '33..J&J	----	----	---
4½s non call 1958..M&N 15	73	78	---
4½s s f Apr 15 1961 A&O15	73	78	---
4½s 1955.....M&S	----	----	---
North Vancouver 5s '60..J&J	75	80	---
Nova Scotia (Prov) 5s 1934 F&A	91	93	---
Deb 5s 1960.....M&S	82	88	---
Deb 4½s Sept 15 52 M&S15	73	77	---
Deb 4½s 1960.....M&N15	73	77	---
Ontario (Prov) 6s '43..M&S15	96	99	---
4½s 1944.....M&S	b 6.50	to 6%	
4½s Jan 15 '33-'47...J&J15	b 6.50	to 6%	
4½s Jan 15 '48-'57...J&J15	b 6.50	to 6%	
4½s 1932.....M&N15	----	----	---
4½s 1933-'34.....M&N15	----	----	---
4½s 1935-'38.....M&N15	b 7.50	to 6.50	%
4½s 1939-'70.....M&N15	b 6.50	to 6%	
4s 1941.....M&N	b 6.50	to 6%	
4s May 15 1932-43..M&N 15	b 7.50	to 6%	
4s May 15 1944-57..M&N 15	b 6.25	to 5.75	%
4s May 15 1958-68..M&N 15	b 6%	to 5.50	%
Hydro Elec Pow Com—			
5s Jan 1 1935.....J&J 2	----	----	---
4½s Jan 1 1970.....J&J 2	----	----	---
Ottawa City 5s '32-'45....J&J	----	----	---
6s Munic Imp '32-'50...J&J	----	----	---
5s July 1 1932-1956.....J&J	----	----	---
4½s 1934, 1935, 1944...J&J	----	----	---
4½s 1932-1937.....J&J	----	----	---
4½s 1938-1942.....J&J	----	----	---
4½s 1943-1960.....J&J	----	----	---
Quebec (Province)—			
4½s 1950 opt 1945...M&S 2	84	88	---
4½s s f 1961.....M&N	82	84	---
Quebec City 3½s 1933....J&J	----	----	---
5s S F (non-call) 1960 M&N	82	85	---
Saskatchewan (Province)—			
5s 1943 (non-call)...J&D15	70	75	---
5s 1959 (non-call).....M&N	70	75	---
4½s July 2 1945.....J&J2	63	68	---
4½s 1955.....	63	68	---
4½s Mar 15 1960...M&S	63	70	---
4s Nov 15 1935...M&N 15	----	----	---
4s Nov 15 1957.....M&N15	81	83	---
Toronto 5s 1932-1940....J&J	62	65	---
5s 1940-1950.....J&J	----	----	---
5s 1932-1934.....J&D	----	----	---
5s 1935-1939.....J&D	----	----	---
5s 1940-1949.....J&D	85	88	---
5s 1950-1959.....J&D	82	85	---
4½s 1933.....A&O	----	----	---
4½s 1934-1935.....A&O	----	----	---
4½s 1936-1937.....A&O	----	----	---
4½s 1938-1939.....A&O	----	----	---
4½s 1940-1941.....A&O	----	----	---
4½s 1942-1945.....A&O	----	----	---
4½s 1946-1961.....A&O	73	79	---
4s £ July 1 1948.....J&J	----	----	---
3½s July 1 1944-45....J&J	----	----	---
Vancouver, B C. 5½s '39 A&O	b 7%	6½%	---
5½s 1952.....F&A	b 7%	6½%	---
5s 1940 & 1941 var.....	b 7%	6½%	---
5s 1945 & 1946 var.....	b 7%	6½%	---
5s 1950 & 1951 var.....	b 7%	6½%	---
5s Jan 15 1970....J&J 14	----	----	---
4½s 1942 and 1967...F&A	----	----	---
4s St Imp Sept 9 '32..M&S9	----	----	---
Verdun deb 5s 1954.....	----	----	---
Winnipeg, Man. 5s '44..A&O	75	80	---
4½s non-call 1944.....M&N	73	76	---
4½s June 1 1946.....J&D	73	76	---
4½s June 15 1950...J&D15	73	76	---
4s Aug 1 1946.....F&A15	----	----	---
GEORGIA			
4½s ref 1935-1945.....J&J	b 4.15	to 4%	
3½s Jan 1933-1935.....J&J	b 4.40	to 4%	
Albany—5s 1945.....J&D	----	----	4.50
Athens—4½s June 30 1943...	----	----	4.50
Atlanta—4½s Jan 1 1940..J&J	b 4.30	to 4.10	%
5s Water 1933-'37.....J&J	b 4.30	to 4.10	%
5s Water 1938-'51.....J&J	b 4.30	to 4.10	%
4½s 1933-1956.....J&J	b 4.30	to 4.10	%
3½s July 1 1933.....J&J	b 4.30	to 4.10	%
Augusta—4½s Flood '42 M&N	b 4.30	to 4.10	%
4s refunding 1934.....J&J	b 4.30	to 4.10	%
Clarke Co 5s 1932-41.....J&J	b 4.30	to 4.10	%
Columbus—5s 1932-44.....J&J	b 4.30	to 4.10	%
Cordele 5s W W '33-'38...J&J	b 4.30	to 4.10	%
4½s Refunding 1939..J&J	b 4.30	to 4.10	%
Bibb Co 4½s 1948-49...M&N	b 4.30	to 4.10	%
Crisp Co—			
Hydro-Elec 5s '33-'57..F&N	90	100	
Dougherty Co 5s '33-'48 M&S	b 4%	to 4.25	%
Macon 4½s W W 1932-36..J&J	b 4.40	to 4.25	%
4s Pav & Sew '33 to '39..J&J	b 4.40	to 4.25	%
Marietta 5s W W 1939...F&A	b 4.20	to 4.40	%
Pulaski Co 5s 1932-48.....J&J	b 4.50	to 5%	
Rome4sMunicbldg'33-'39A&O	b 4.75	to 4.50	%
Savannah—4½s ref 1943..J&J	b 4.30	to 4.10	%
4½s Drainage 1944....F&A	b 4.30	to 4.10	%
4½s Refunding 1959...F&A	b 4.30	to 4.10	%
Spalding Co—5s '32-'49...J&D	b 4.75	to 4.60	%
Swainsboro 6s 1932-50...A&O	----	----	5.25
Valdosta 5s 1933-1942....Jan	b 4.75	to 4.50	%
Ware Co 5s Road 1932-49-J&J	b 4.40	to 4.60	%
Watkins S D 6s 1932-50..M&N	b 5.50	to 6%	---
Woodbury 6s 1932-49....J&D	b 5.50	to 6%	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
IDAHO			
5½s Impt 1941.....A&O	b 5%	4.50%	---
4½s Cap Bldg 1933-39...J&J	98	100	---
4½s May 1 1932 opt 1921..J&J	98	100	---
4½s Highway '35 opt '25..J&J	98	100	---
4½s Highw 1937 op '27...J&J	96	98	---
4½s Ref 1933.....A&O	96	98	---
4½s Ref 1934-1935.....A&O	94	97	---
4½s Ref 1936-1939.....A&O	b 5.75	5.50%	---
4½s Ref 1940-1945.....A&O	b 5.75	5.50%	---
Boise City S D 6s 1940...J&J	b 5.75	5.50%	---
ILLINOIS			
4½s Serv Comp 1932-43 F&A	----	----	4.35
4½s Aug 1 1932-38.....F&A	----	----	4.35
4½s 1932-1943.....F&A	----	----	4.35
4½s 1932-1944.....F&A	----	----	4.35
4s May 1 1932-1935....M&N	----	----	4.10
4s Highway 1932-1940...May	----	----	4.25
4s Highway 1941-1943...May	----	----	4.25
4s Highway 1945-1954...M&S	----	----	4.25
4s 1945-1956.....M&N	----	----	4.25
4s 1945-1958.....M& N	----	----	4.25
Bloomington Township H S			
Dist No 206 4½s '30-'46	----	----	5.10
Champaign County—			
5s Road 1932-1943...M&N	----	----	5
Chicago 4s '33 to 1935....J&J	75	79	---
4s Jan 1937 1939.....J&J	75	79	---
4s Jan 1933-1941.....J&J	75	79	---
4s 1933-1934.....J&J	75	79	---
4s 1935-1936.....J&J	75	79	---
4s 1937-1950.....J&J	75	79	---
Chicago School District—			
4s 1933-1937.....J&J	70	76	---
4s 1933-1937.....F&A	70	76	---
Chic Linc Pk 4s '32-'48 M&N	73	77	---
4½s 1933.....A&O	73	77	---
4½s 1934-1936.....A&O	73	77	---
4½s 1937-1950.....A&O	73	77	---
Chicago Sanitary District—			
4½s 1933.....M&N	f 55	61	---
4½s 1934-1938.....M&N	f 55	61	---
4½s 1939-1948.....M&N	f 55	61	---
4½s 1932.....J&J	f 55	61	---
4½s 1933-1936.....J&J	f 55	61	---
4½s 1937-1949.....J&J	f 55	61	---
4½s Jan 1 1950.....J&J	f 55	61	---
4s 1932-1945.....J&J	f 55	61	---
Chic So Park 4s '32-'39 var...	70	75	---
4s 1940-1945 var.....	70	75	---
4s 1932-1947.....J&D	70	75	---
4s Sept 3 1937-'41.....	70	75	---
4s 1932-59.....M&N	70	75	---
4s 1935-50.....M&N	70	75	---
Chic West Park 4s 1936-41...	f 59	61	---
Cook Co 4½s '32-'40...A&O	f 58	62	---
4½s For Pres '32-'43..J&J15	f 55	61	---
4½s 1935-1943.....J&D	f 58	62	---
4s Ser M 1932-1933...J&D	f 58	64	---
4s Forest Pres '32-'34..A&O	f 55	61	---
Elgin Sanitary Dist—			
5s 1932-1944.....M&N	----	----	5.00
Evanston S D No 76—			
4½s 1935-1948.....	----	----	5.25
Granite City 4½s 1934-48.....	----	----	5.50
Jackson Co 4½s 1939-1944....	----	----	6.00
Lake Co 5s road 1932-35..F&A	----	----	4.75
5s Road 1936-49.....F&A	----	----	4.75
Moline 4½s 1932.....J&J	----	----	5
River Forest S D No 90			
4½s 1932-1947.....	f 70	75	---
Springfield Sanitary District—			
4½s 1932-1944.....J&D	----	----	5.50
INDIANA (*see footnote k*)			
Cass Co 4s '32 '33..M&N 15	----	----	4.75
Elkhart 4½s WW '32-'75 A&O	----	----	4.60
Evansville 4s ref 1942...J&J	----	----	4.60
Fort Wayne—			
4½s 1933 to 1941.....A&O	----	----	4.60
1942 to 1946.....A&O	----	----	4.60
1947 to 1957.....A&O	----	----	4.60
kFort Wayne Sch D 5s 1933...	----	----	4.75
kGary Sch City 4½s Oct 1943..	----	----	5.00
Hammon (City)—			
4s C H 1942-1956...J&J30	----	----	6.00
Indianapolis—			
k5½s Track Elev '33-'47 J&J	----	----	4½
k4s Fire Dept J'ne 1 '41 J&J	----	----	4½
k4½s Sch J'ne 15 '40 J&D15	----	----	4½
k4½s 1932-1955.....J&J	----	----	4½
k3½s Hospital 1936 ..J&J	----	----	4½
k3½s City Hall 1939 ..J&J	----	----	4½
k Indianapolis S D—			
k4s Bldg Sept 1 1946...J&J	----	----	4½
k3½s July 1 1941.....J&J	----	----	4½
k5s Oct 20 1932-39..A&O20	----	----	4½
Logansp't k4½s '32-'37 J&D15	----	----	4.75
So Bend k4½s W W '43..M&N	----	----	4½
k4½s W W Dec '43....J&D	----	----	4½
k5½s 1941.....M&S	----	----	4½
South Bend School City—			
4½s Impt 1939-1948..F&A	----	----	4½
INDIAN TERRITORY (See Oklahoma).			
IOWA			
4½s 1932-1933.....J&D	b 4.20	to 4.05	%
4½s 1934-1940.....J&D	b 4.20	to 4.05	%
Burlington 4½s '32-'33..M&N	b 4.40	to 4.20	%
Cedar Rapids 4½s '49-'53 M&N	b 4.40	to 4.20	%
Davenport Indep Sch Dist—			
4½ 1939-1940.....M & N	b 4.40	to 4.20	%
4½s 1940-1941.....M&N	b 4.40	to 4.20	%
Des Moines 5s '32-'57.....J&J	b 4.40	to 4.20	%
4½s W W 1932-42....J&D	b 4.40	to 4.20	%
6s Gen Oblig 1932-40...J&J	b 4.40	to 4.20	%
Des M Ind S D 4½s '32..J&J	b 4.40	to 4.20	%
4½s Sept 1 1945.....M&S	b 4.40	to 4.20	%
4½s 1944.....	b 4.40	to 4.20	%
4s Sept 1 1945.....M&S	b 4.40	to 4.20	%
Fort Dodge 5s Fund '39...A&O	b 4.40	to 4.20	%
Fremont Co 5s 1932-35..J&J	b 4.40	to 4.20	%
Marshalltown Ind S D—			
5s City Hall 1932-39...M&N	b 4.50	to 4.25	%

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.

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Bonds.	Yield Basis or Bid.	Ask.	To Net.
Marshalltown—			
4½s Water 1932-42...A&O	*b* 4.50	to 4.25	%
4½s Water 1943&'44...A&O	*b* 4.50	to 4.25	%
Ottumwa 4½s June 1936	*b* 4.50	to 4.25	%
Polk Co 4½s 1932....A&O15	*b* 4.50	to 4.25	%
5s Funding 1932-35....J&J	*b* 4.50	to 4.25	%
Sioux City 6s '35-'45...F&A15	*b* 4.50	to 4.25	%
6s Ref Aug 15 1940...F&A15	*b* 4.50	to 4.25	%
5s Fire Fund 1932-33...J&J	*b* 4.50	to 4.25	%
5s Police Fund '32-'33..M&N	*b* 4.50	to 4.25	%
4½s Sewer 1932-47....M&N	*b* 4.50	to 4.25	%
Sioux City S D 5s 1941...J&J	*b* 4.50	to 4.25	%
KANSAS.			
4½s 1932-1933.....J&J	*b* 4.40	4.15%	---
4½s Soldiers Compen '34-'52	*b* 4.20	4.10%	---
4s Soldiers Comp 1953...J&J	*b* 4.20	4.10%	---
4s Soldiers Comp 1954...J&J	*b* 4.20	4.10%	---
Crawford Co 4½s 1939.....	*b* 4.75	4.65%	---
Hutchinson—			
4½s Pub Bldg '61 op '31J&J	*b* 4.55	4.40%	---
4½s 1933.....	*b* 4.55	4.40%	---
4½s 1939.....	*b* 4.55	4.40%	---
Kansas City 5s 1942.....F&A	.....	4.50%	---
4½s Wat & Light 1944..J&J	.....	4.50%	---
4½s Wat Plant Pur '39 J&J	.....	4.50%	---
4½s Imp July 15 '49...J&J	.....	4.55%	---
Board of Education—			
4½s 1933-1953.....F&A	*b* 4.10	4.60%	---
4½s 1932-1953.....J&J	*b* 4.10	4.60%	---
Sch Dist 4½s 1933-54...J&J	*b* 4.10	4.60%	---
Leavenworth—			
4½s Water 1933-1947...J&J	*b* 4.65	4.50%	---
Leavenworth Co 5s 1935.....	*b* 4.65	4.50%	---
McPherson 4½s 1945.....	*b* 4.60	4.50%	---
Reno Co 5s 1941.....	*b* 4.50	4.40%	---
Saline Co 4½s 1945.....	*b* 4.50	4.40%	---
Sedgwick Co 4½s 1940.....	*b* 4.55	4.45%	---
Shawnee Co. 4½s 1944.....	*b* 4.40	4.20%	---
Topeka 4½s 1932-1933...F&A	*b* 4.40	4.20%	---
4½s 1948.....	*b* 4.40	4.20%	---
Topeka S D 4½s 1932-46.....	*b* 4.50	4.40%	---
Wichita 4½s 1932-36.....	*b* 4.50	4.40%	---
Wyandotte County—			
4½s Bridge '33 to '41...F&A	*b* 4.70	4.60%	---
4½s 1932-1939.....	*b* 4.70	4.60%	---
4½s 1940-1945.....	*b* 4.70	4.60%	---
KENTUCKY			
4½s Bridge 1950.....J&J	.....	.....	---
Ashland—5s 1933-37.....M&S	.....	.....	5.50
4½s S I '42, '47 & '52...M&S	.....	.....	5.50
Bowling Green—5s 1955...J&J	.....	.....	5.50
Covington—			
6s W W Jan 15'33-'61 J&J 15	.....	.....	---
4½s Fdg 1932-48.....F&A	.....	.....	4.80
4½s1935-1950.....A&O	.....	.....	4.80
4½s W W 1932-51.....J&J	.....	.....	4.80
4s Fdg 1952 opt '42...F&A	.....	.....	4.80
4½s School 1932-69.....	.....	.....	4.80
Crittenden County—			
5½s Fdg Feb 1 '39-'49..F&A	.....	.....	6
Henderson County—			
4½s R&B Oct 1'34-'56 A&O	.....	.....	6.00
Hickman—6s Fdg 1949...M&S	.....	.....	---
Lexington—4s 1945.....F&A	.....	.....	---
5s S D 1938.....J&D	.....	.....	4.75
Livingston County—			
5½s R&B Fdg Mar1'49A&O	.....	.....	6.10
Louisville—5s Sch 1962..A&O	*b* 4.35	4.25%	---
4½s Hospital 1951....M&S	*b* 4.35	4.25%	---
4½s Bridge Rev '48...M&N	*b* 4.35	4.25%	---
4½s Ref 1965.....J&D	*b* 4.35	4.25%	---
4½s Jan 1 1970.....J&J	*b* 4.35	4.25%	---
4½s Sewer 1969.....J&A	*b* 4.35	4.25%	---
4s Ref July 1 1937.....J&J	*b* 4.35	4.25%	---
4s Sewer 1947.....F&A	*b* 4.35	4.25%	---
4s Lou W Co 1959.....F&A	*b* 4.35	4.25%	---
4s Sewer 1965.....F&A	*b* 4.35	4.25%	---
4s Jan 1 1970.....J&J	*b* 4.35	4.25%	---
3½s Ref 1943.....J&J	*b* 4.35	4.25%	---
3s Sew & Park 1941...J&J	*b* 4.35	4.25%	---
McCracken Co—5s 1933..M&S	.....	.....	---
Owensboro—5s Sewer...J&D	*n*.....	6.10%	---
Paducah—			
4½s w w 1932-1970...A&O	.....	100	---
Warren Co—4½s '34-'59..J&J	.....	.....	6
LOUISIANA.			
5s Port Comm'n '33-'59..J&J	.....	.....	6
5s Highway Dec 15 '35-49 J&D	.....	.....	6
5s Dec 31 1938.....J&J	.....	.....	6
4½s High 1934.....J&D 15	.....	.....	6
4½s High 1935-36....J&D 15	.....	.....	6
4½s High 1937-39....J&D 15	.....	.....	6
4½s High 1940-45....J&D 15	.....	.....	6
4½s High 1946-49....J&D 15	.....	.....	6
4½s High 1950-55....J&D 15	.....	.....	6
4½s 1933-1934.....F&A15	.....	.....	6
4½s 1935-1937.....F&A15	.....	.....	6
4½s 1938-1941.....F&A15	.....	.....	6
4½s 1942-1952.....F&A15	.....	.....	6
Atchafalaya Levee Dist—			
5s Sept 1932-1972..M&S15	85	.....	---
5s Dist ref & imp '49...M&S	85	95	---
5s 1933-1969.....F&A	80	.....	---
Baton Rouge—5s '33-'54..M&S	.....	.....	---
Bossier Dist Levee 5s '54..A&O	90	.....	---
5s Nov 1958.....M&N	90	.....	---
Caddo District Levee—			
5s 1951 opt 1941.....J&J	90	.....	---
Fifth District Levee—			
5s 1950 opt 1940.....J&J	.....	.....	---
5s 1952 opt 1942.....J&J	.....	.....	---
5s Oct 15 1962 op '52..A&O	.....	.....	---
5s Oct 15 1963.....A&O15	.....	.....	---
5s 1957-1967.....A&O15	.....	.....	---
5s 1959-1969.....F&A15	.....	.....	---
5s 1972.....	.....	.....	---
Lafourche Basin Levee—			
5s Jan 1954 opt 1944...J&J	85	.....	---
5s Jan 1937 opt 1928...J&J	85	.....	---
5s 1956-1970.....A&O	85	95	---
Lake Borgne Dist Levee—			
5s Dec 1952 opt 1942..J&D	85	.....	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
New Orleans 5s Oct1932..A&O	85	.....	---
5s Pub Belt RR '39-'49..J&J	85	95	---
5s Pub Belt 1950-59...J&D	.....	.....	---
4½s 1933-39.....J&J	.....	.....	---
4½s 1940-49.....J&J	.....	.....	---
4½s1950-59.....J&J	.....	.....	---
4½s1960-67.....J&J	.....	.....	---
4½s 1932-1977.....A&O	.....	.....	---
4s Floating debt 1948..A&O	.....	.....	---
4s Constitutional 1942..J&J	93½	94¾	---
4s Public Impt 1950 opt 1942 (old issue).....J&J	85	88½	---
4s Pub Impt '42 opt '28..J&J	92	95	---
Orleans District—			
5s July 1932-1939.....J&J	88	.....	---
5s July 1940-1949.....J&J	88	.....	---
5s July 1950-1959.....J&J	88	.....	---
4½s 1934-1961.....A&O	.....	.....	---
4½s Sept 1 1932-1968..M&S	.....	.....	---
Orleans Parish Sch Board—			
5s 1936-1944.....J&D	.....	.....	---
5s 1945-1967.....J&D	.....	.....	---
Plaquemine Parish E Bank—			
5s Oct 1952 opt 1942...A&O	.....	.....	---
Pontchartrain District—			
D 6s 1944.....M&N	95	.....	---
5s July 1968.....J&J	85	.....	---
Red River A & B B District—			
5s 1950 Series B.....A&O	85	92	---
5s Mar 1953 opt 1943..M&S	85	.....	---
5s 1965 Series D.....F&A	85	.....	---
Shreveport—			
5s 1933-1936.....F&A	88	90	---
5s Dec 1 1932-1969...J&D	88	90	---
5s Wat Wks Riv '33-'40M&S	88	90	---
4½s W W& Sew'32-'54..J&J	.....	.....	6
4½s May 2 1932-67...M&N2	.....	.....	6
Tensas Basin Levee District—			
5s Jan 1957.....J&J	.....	.....	---
MAINE			
5s Hway & Bdge '33-'54..A&O	*b* 4.10	to 3.90	%
4s Sept 1 1932-1953....M&S	*b* 4.10	to 3.90	%
4s Highw & Bdge '35-39 M&N	*b* 4.10	to 3.90	%
4s Highw & Bdge '40-44 M&N	*b* 4.10	to 3.90	%
4s State Pier 1933-1942...M&S	*b* 4.10	to 3.90	%
3½s 1932-1933.....M&S	*b* 4.10	to 3.90	%
3½s 1934-1935.....M&S	*b* 4.10	to 3.90	%
3½s 1936-1937.....M&S	*b* 4.10	to 3.90	%
3½s 1938-1939.....M&S	*b* 4.10	to 3.90	%
3½s 1940-1951.....M&S	*b* 4.10	to 3.90	%
Auburn—			
4s 1935 & 1940 tax-ex...J&J	96	98	---
Augusta 4s Oct15 1932-55A&O	*b* 4.20	to 4.40	
Bangor—			
4s Ref Wat '35 (*tazable*).J&J	97	99	---
4s Ref Wat 1941 tax-ex..J&D	94	96	---
Bath 4s Ref 1932-1950....	*b* 4.80	to 5.35	%
Belfast 4½s Ref 1932-1950....M&N	*b* 4.50	to 5.25	%
Biddeford 4s 1932-35....M&N			
Brewer High Sch Dist—			
4½s 1932-1945.....M&N	*b* 4.50	to 5%	
Gardiner Water District—			
4s 1934 (*tazable*).....J&J	96	97	---
Kennebec Water District—			
4s Ref May 1 1959...M&N	90	95	---
Kittery Water District—			
5s Jan1933 to 1938....J&J	*b* 4.70	to 5%	
Old Town Water District—			
4s July 1932-1939.....J&J	*b* 4.70	to 5%	
4s July 1952-1958.....J&J	*b* 4.70	to 5%	
Portland—			
4s C H '33-'45 tax ex..A&O	*b* 4.30	to 4.15	%
4s High Sch 1936 tax-exem..	*b* 4.30	to 4.15	%
Portland Bridge Dist (*tazable*)			
3½s July 1932 to 1939..M&S	*b* 4.30	to 4.15	%
Portland Water District—			
4s Funding 1938.....J&D	*b* 4.30	to 4.15	%
4s Funding 1948.....J&D	*b* 4.30	to 4.15	%
Saco 4s April 1939.....A&O	*b* 4.30	to 4.15	%
South Portland Sewer Dist—			
4s 1932-1950.....M&N	*b* 4.50	to 5%	
Waterville 3½s 1935....M&S	94	96	---
MARYLAND			
4½s aug 15 1932-33...F&A15	*b* 4.10	3.50%	---
4½s Rd & Bdge '32-'40 J&D15	*b* 4.10	3.50%	---
4½s 1932-1942.....J&D15	*b* 4.10	3.50%	---
4½s 1932-1942.....J&J	*b* 4.10	3.50%	---
Annapolis 4½s W W '42..A&O	.....	.....	5
Baltimore—5s 1933-1946 M&S	*b* 4.50	4.15%	---
5s 1932-1961.....A&O	*b* 4.50	4.15%	---
5s Gen. Imp. 1943-45...M&S	*b*....	4.20%	---
5s Water 1961.....A&O	*b*....	4.20%	---
5s registered 1946.....M&S	*b* 4.50	4.15%	---
4½s Mar 1 1933-'55....M&S	*b* 4.25	4.15%	---
4½s Mar 1 1955.....M&S	*b* 4.25	4.15%	---
4s Aug 1 1951.....F&A	*b* 4.25	4.15%	---
4s Annex 1954.....J&D	*b* 4.25	4.15%	---
4s Parks 1955.....M&N	*b* 4.25	4.15%	---
4s Mar 1 1961.....M&S	*b* 4.25	4.15%	---
4s Aug 1 1961.....F&A	*b* 4.25	4.15%	---
4s School 1933-1939...M&N	*b*....	4.10%	---
4s 1945-1971.....M&S	*b* 4.25	4.15%	---
4s Regis'd stk 1946-57..M&N	*b* 4.25	4.15%	---
4s 1933-1944.....A&O	*b* 4.25	4.15%	---
4s 1956-1965.....M&S	*b* 4.25	4.15%	---
4s 1972-1975.....M&S	*b* 4.25	4.15%	---
4s 1933-1957.....A&O	*b* 4.25	4.15%	---
3½s Impt 1940.....J&J	94	98	---
3½s Mar 1945.....M&S	94	.....	---
3½s Refunding 1952...J&J	91½	.....	---
3½s Sewage Impt '30..A&O	80	84	---
Cumber'd 4½s W W '41..A&O	*b* 4.50	4.35%	---
Hagerstown—			
5s Water 1938-1957...A&O	100	.....	---
4½s 1936-1986.....A&O	94	.....	---
Montgomery Co			
4½s 1939-1968.....M&N	.....	.....	---
Washington Sub San Dist—			
4½s Sewer g 1973.....J&J	*b* 5.75	5.00%	---
5s 1969.....	*b* 5.75	5.00%	---
MASSACHUSETTS			
4s 1932-52 (tax-exempt)...Var	.....	.....	3.65
4s Water registd 1932-'58..J&J	.....	.....	4.10
3½s gold July 1 1935.....J&J	.....	.....	4.10
3½s 1956 ref (tax-exem)..J&J	.....	.....	3.65
3½s 1937 reg (tax-exem)..J&J	.....	.....	3.65
3½s Water 1942.....J&J	.....	.....	4.10

Bonds.	Yield Basis or Bid.	Ask.	To Net.
3½s gold July 1944.....M&S	.....	.....	4.10
3s Met Sewerage 1936...M&S	.....	.....	4.10
3s gold July 1 1939.....J&J	.....	.....	4.10
3s gold Water Jan 1 1941..J&J	.....	.....	4.10
Arlington 4s'32-'42(tax ex)J&J	*b* 3.00	to 4.20	%
Attleborough—			
3½s March 1935.....M&S	.....	.....	4.50
Beverley 4s '32-'36(tax ex)A&O	*b* 3.25	to 4.00	%
4s 1932-1945 (tax ex)..M&N	*b* 3%	to 4.00	%
Boston—			
4¾s Sept 1 1981.....M&S	.....	.....	4.70
4½s Tun 1960 tax-ex...A&O	.....	.....	4.50
4½s Dec 1976.....J&D	.....	.....	4.70
4s July 1936.....J&J	.....	.....	4.70
4s Apr '33-'37 (tax-ex)..A&O	*b* 3.25	to 4.50	%
4s 1932-1939 (tax-ex)...J&J	.....	.....	4.50
4s Tunnel & Sub 1948..J&D	.....	.....	4.70
4s Sub 1957 tax-ex.....A&O	.....	.....	4.50
4s Sub 1958 tax-ex.....J&J	.....	.....	4.50
4s Tub & Sub'59 tax-ex..J&J	.....	.....	4.50
3¾s 1932-1951.....M&S	.....	.....	4.50
3½s June 1 1934.....J&D	.....	.....	4.50
3½s July 1 1935.....J&J	.....	.....	4.70
3½s June 1 1943.....J&D	.....	.....	4.70
3½s June 1 1944.....J&D	.....	.....	4.70
3½s July 1 1945.....J&J	.....	.....	4.70
Braintree—4s 1932-1941J&J15	*b* 3.00	to 4.40	%
Brockton—			
4s 1932-1947 tax-ex....A&O	.....	.....	4.40
Cambridge—			
4s Oct 1 1946-1949....A&O	.....	.....	4.40
3½s May 1 '40 (reg)..M&N	.....	.....	4.40
3s Bridge 1941.....F&A	.....	.....	4.40
Chelsea—4s Park 1936...A&O	.....	.....	4.70
4s Sept 1 1958.....M&S	.....	.....	4.70
Everett—			
4s July 1 1941-1956....J&J	.....	.....	---
Fall River—			
4½s 1933-1937.....M&S	.....	.....	---
4½s 1938-1941.....M&S	.....	.....	---
4½s '32-'34 (tax-ex)...M&N	.....	.....	---
4s 1932-'55 (tax-ex)...M&N	.....	.....	---
Franklin (Town)			
4½s 1932-44.....M&N	.....	.....	4.20
Gardner 4s wat '32-'34...M&N	.....	.....	4.50
Holyoke—			
4½s '33-'50 (tax-ex)...F&A	.....	.....	4.30
4½s '32-'41 (tax-ex)...J&J	.....	.....	4.30
4s June 1 1933 tax-ex...J&D	.....	.....	4.00
3½s Dec 1932.....J&D	.....	.....	3.50
Lowell—			
4½s 1932-34 (tax-ex)..M&N	.....	.....	---
4½s 1937 (tax-ex)....F&A	.....	.....	---
Lynn—			
4s '35-'39 (tax-exmpt)..M&N	.....	.....	4.25
4s 1940-51 (tax-exmpt)M&N	.....	.....	4.25
Malden 4s '32-'44(tax-ex) F&A	*b* 3.25	to 4.25	%
Medford—			
3½s 1932-1942 tax-ex..M&N	*b* 3.25	to 4.25	%
Milton 3½s 1932.....F&A	.....	.....	2.50
4s 1933-1937 tax-ex...F&A	.....	.....	4.00
Needham—			
4½s '32-43 (tax exmp) A&O	*b* 3.25	4.25%	---
New Bedford—			
4s Sewer 1932-41 (tax-exempt).....M&N	*b* 3.50	4.60%	---
4s 1933-'35 (tax-ex)...M&S	*b* 3.50	4.60%	---
Newburyport—			
3½s Water '32 to '34..J&D	.....	.....	4.00
Newton 4s 1935.....F&A	.....	.....	4.10
North Andover—			
5s 1932-'34 (tax-ex)...J&J	*b* 3.00	3.80%	---
Pittsfield—			
4s 1932-1937 tax-ex..J&J 15	*b* 3.00	4.10%	---
Quincy 3½s '33 to '39...A&O	.....	.....	4.35
Tax exempt.....	.....	.....	4.25
Salem 4s Jan 1 '33-'54 tax-ex..	.....	.....	4.25
Somerville 4s Dec 1 1934 A&O	.....	.....	4.10
4s July 1 1932-35.....J&J	.....	.....	4.25
4s July 1 1948-50.....J&J	.....	.....	4.25
Springfield 3½s 1935.....J&J	.....	.....	3.65
4s 1935-'44 (tax-ex)...F&A	.....	.....	3.65
4½s 1934 tax-ex.....M&N	.....	.....	3.75
Taunton—			
4½s 1933.....J&J	.....	.....	4.50
Wakefield 4s 1933.....A&O	.....	.....	4.50
Waltham 3½s 1932-45...F&A	.....	.....	4.35
4s 1932-1960.....F&A	.....	.....	4.30
Warren Water District—			
4½s 1933-1953.....F&A	.....	.....	4.60
Watertown—4s 1932-34...J&J	.....	.....	4.00
Wellesley (Town)			
4s Mar 1 1933-1946...M&S	.....	.....	3.90
Winchester 4s 1939-1943 A&O	.....	.....	3.90
MEXICO			
See Foreign Govts, page 93.			
MICHIGAN (See foot note *o*)			
5½s July 15 1941.....J&J15	.....	.....	---
5½s Oct 15 1941.....A&O15	.....	.....	---
5½s Highway 1941.....J&D	.....	.....	---
5s Highway 1940.....J&D	.....	.....	---
4½s Highway 1943.....F&A	.....	.....	---
4½s Highway Impt 1937 A&O	.....	.....	---
4s Highway Impt 1942...A&O	.....	.....	---
Ann Arbor School District—			
4s Sept 1935.....A&O	.....	.....	---
Battle Creek—			
4s City Hall 1933-36...F&A	.....	.....	---
Battle Creek S D—			
4½s 1933.....F&A	.....	.....	---
4½s 1934-1937.....F&A	.....	.....	---
4½s 1938-1949.....F&A	.....	.....	---
Bay City 4s 1934.....J&J	.....	.....	---
5½s W W 1932-1951...M&S	.....	.....	---
Bay City Union S D—			
06s 1936.....J&J	.....	.....	---
Dearborn 5s 1936.....	.....	.....	---
Detroit—			
06s Pub Serv 1933-51...J&J	.....	.....	---
05½s Nov 1 1945.....M&N	.....	.....	---
05½s Pub Util '33-'51..J&J	.....	.....	---
5½s Sewer 1933-1951...J&J	.....	.....	---
5s Pub Impt 1933-51....J&J	.....	.....	---
05s Jan 15 1936-42...J&J15	.....	.....	---
04½s Pub Lib 1948..J&J15	.....	.....	---
4½s Jan 1 1933-1942...J&J	.....	.....	---

b Basis. *f* Flat price. *n* Nominal. *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, accordingly, sell on a better basis

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Bonds	Yield Basis or Bid.	Ask.	To Net.
Detroit (*concluded*)—			
4½s Jan 1 1943-1957 J&J	------	-----	---
o 4½s 1932-1933 M&N	------	-----	---
o 4½s 1934-1935 M&N	------	-----	---
o 4½s 1936-1937 M&N	------	-----	---
o 4½s 1938-1951 M&N	------	-----	---
4½s 1942-1952 J&D	------	-----	---
4½s Jan 1 1957 J&J	------	-----	---
4½s 1932 M&N15	------	-----	---
4½s 1933-1934 M&N15	------	-----	---
4½s 1935-1960 M&N15	------	-----	---
4s School 1944 M&S	------	-----	---
o4s School 1946 M&N	------	-----	---
o4s May 15 1956 M&N 15	------	-----	---
o4s May 1 1961 M&N	------	-----	---
oFlint 4½s '32-'54 M&S15	------	-----	---
4½s 1933-1937 J&D	------	-----	---
o5s (Mar 15 & Apr 1) '33-'50	------	-----	---
Flint Union School Dist—			
5s 1933-1954 M&S	87	89	---
4½s Mar 1 1935-1939	------	-----	6
Grand Rapids 5s 1933-34 A&O	------	-----	---
4½s Flood Protec '33 M&S	------	-----	---
4½s Oct 1 1934-1938 A&O	------	-----	---
4½s 1932-1953 F&A	------	-----	---
4½s 1932 F&A	------	-----	---
4½s 1933-1935 F&A	------	-----	---
4½s 1936-1942 F&A	------	-----	---
4s 1932-1953	------	-----	---
4s 1943-1960 F&A	------	-----	---
3½s 1932-1933 F&A	------	-----	---
3½s 1934-1937 F&A	------	-----	---
3½s 1938-1941 F&A	------	-----	---
3½s 1942-1961 F&A	------	-----	---
Grand Rapids School District—			
4½ 1932-1943 M&S	------	-----	---
Highland Park—			
o4½s Sept 15 1934 M&S	------	-----	---
o4½s April 15 1957	------	-----	---
Jackson 4½s 1932-47 A&O16	------	-----	---
4½s Gen Impt '32-'54 M&N	------	-----	---
Jackson Un SD			
4½s 1932-1936 M&N	96	-----	---
4½s 1937-1945 M&N	93	-----	---
Lansing o5s 1932 J&J15	------	-----	---
o5s Jan 3 1933 J&J3	------	-----	---
o4½s Jan 3 1933-'36 J&J3	------	-----	---
4½s 1937-1946 J&D	------	-----	---
Muskegon 4½s 1933-'44 J&J	------	-----	---
4s May 1 1934 M&N	------	-----	---
4s 1932-1933 F&A	------	-----	---
4s 1934-1938 F&A	------	-----	---
4s 1939-1961 F&A	------	-----	---
Muskegon S D 5s 1942 July	------	-----	---
Pontiac—4½s '33-'47 M&S	------	-----	---
4s 1941-1957	------	-----	---
4½s 1946-1951 M&S	------	-----	---
5½s Sewer 1932-1942 F&A	------	-----	---
6s Wat Impt 1932-35 J&D	------	-----	---
6s Wat Impt 1936-50 J&D	------	-----	---
Saginaw 4½s sew '32-'33 J&J	------	-----	---
4½s Sewer 1932-1949 F&A	------	-----	---
4½s Sewer 1932 J&D	------	-----	---
4½s Sewer 1933-1951 J&D	------	-----	---
4½sWat Jan 2 '33-'39 J&J	------	-----	---
Wayne County—			
4½s bldg&bdge '32-'39 M&N	------	-----	---
4½s 1942-1949 A&O	------	-----	---
4½s 1932-1941 A&O	------	-----	---
Wyandotte 4½s 1934 J&D	------	-----	---
MINNESOTA			
4½s July 15 1943 J&J15	b -----	4.25%	---
4½s Dec 1 1939 J&D	b -----	4.25%	---
Duluth 4½s 1932-1947 J&J	b -----	4.50%	---
4½s 1932-1942 M&N	b -----	4.50%	---
4s Water & Light 1936 A&O	b -----	4.50%	---
4s 1932-1946 J&J	b -----	4.50%	---
Duluth Ind School Dist—			
5½s 1936, 1938, 1940 A&O	------	4.50%	---
4½s Feb 1 '40 op '30 F&A	------	4.50%	---
4s 1934 opt 1924 A&O	------	4.50%	---
Hennepin County—			
6s Bridge 1932-40 M&N	b -----	4.50%	---
5½s Bridge 1932-40 M&N	b -----	4.50%	---
4½s Sanitorium '32-'42 J&J	b -----	4.50%	---
4½s Hospital '32-'41 M&N	------	-----	---
Minneapolis 5s 1932 J&D	b 4.50	4.30%	---
5s 1935, '36, '40, '43, '45, '46, '47, '48, '49, '50 J&D	b 4.50	4.30%	---
5s St Imp May 2 '37-'41 M&N2	b 4.50	4.30%	---
4½s 1932-1935	b 4.50	4.30%	---
4½s Apr 1933 & 1934 A&O	b 4.50	4.30%	---
4½s Apr 1935 A&O	b 4.50	4.30%	---
4½s Apr 1936 & 1937 A&O	b 4.50	4.30%	---
4½s Apr 1938-1939 A&O	b 4.50	4.30%	---
4½s Apr 1940-1952 A&O	b 4.50	4.30%	---
4½s 1933-1937 A&O	b 4.50	4.30%	---
4¼s School 1932-1941	b 4.50	4.30%	---
4¼s 1933-1934 A&O	b 4.50	4.30%	---
4¼s 1935-1940 A&O	b 4.50	4.30%	---
4s School Jan 1 1935 J&J	b 4.50	4.30%	---
4s Improvement 1942 J&D	b 4.50	4.30%	---
4s 1944 A&O	b 4.50	4.30%	---
3¾s 1932-1941 M&N	b 4.50	4.30%	---
3½s Water Wks 1932 J&J	b 4.50	4.30%	---
Ramsey Co 4½s '32-'50 F&A	b -----	4.50%	---
4½s Dec 1 1935-1950 J&D	b -----	4.50%	---
4½s Rd&Bdge '38-'44 M&N	b -----	4.50%	---
4½s Rd&Bdge '33-'37 M&N	b -----	4.70%	---
4½s Rd&Bdge '32-'43 J&D	b -----	4.70%	---
St Paul—6s Sc July 1 '51 J&J	b -----	4.75%	---
4½s W W 1932-42 A&O	b -----	4.70%	---
5s School July 1 1951 J&J	b -----	4.75%	---
5s Gen'l Impt 1933-62 J&J	b -----	4.50%	---
4½s July 1935 J&J	b -----	4.50%	---
4½s Sewer July 1 '43 J&J	b -----	4.50%	---
4½s Water Aug 1 '43 F&A	b -----	4.50%	---
4½s July 1 1955 J&J	b -----	4.50%	---
4½s 1933-1937 J&J	b -----	4.50%	---
4½s 1938-1959 J&J	b -----	4.50%	---
4s 1933 A&O	b -----	4.50%	---
4s 1934-1935 A&O	b -----	4.50%	---
4s 1936-1939 A&O	b -----	4.50%	---
4s 1940-1961 A&O	b -----	4.50%	---
South St Paul 5½s ref '33 J&J	b -----	5%	---
MISSISSIPPI			
5½s Impt 1933-1946 M&S	b 6.50	to 6.25	%
5½s April 1933-1934 A&O	b 6.50	to 6.25	%
4½s 1932-1950	b 6.50	to 6.25	%
4½s 1932-1934 J&J	b 6.50	to 6.25	%
4½s Impt 1953 J&J	b 6.50	to 6.25	%

Bonds.	Yield Basis or Bid.	Ask.	To Net
4½s Flood 1932-'53 A&O	b 6.75	to 6.50	%
4½s July 1 1932-1935 J&J	b 6.75	to 6.50	%
4½s July 1 1936 J&J	b 6.75	to 6.50	%
3½s State 1934 opt 1914 J&J	b 6.75	to 6.50	%
Greenville 5s fund '43-'50 F&A	b 6.75	to 6.50	%
Biloxi 5½s 1933-1948 A&O	b 12%	to10%	---
Harrison Co 5½s 1940-50 F&A	b 10%	8%	---
Jackson 5½s July 1 1933 J&J	b 6.75	to 6.25	%
5½s 1933-1954 A&O	b 6.75	to 6.25	%
5s June 1 1932 J&D	b 6.75	to 6.25	%
4½s 1933-1952	b 6.25	to 6.25	%
4½s 1932-1952 M&N	b 6.75	to 6.25	%
Jones Co 5s 1932-1942 M&N	b 6.50	6.25%	---
Meridian 5s Dec 1 1939 J&D	b 6.50	6.25%	---
4½s School House 1941 J&J	b 6.50	6.25%	---
Mississippi Levee District—			
5s May 2 1944 M&N	b 6.50	6%	---
5s July 1 1953 J&J	b 6.50	6%	---
4½s Sept 1934 M&S	b 6.50	6%	---
Vicksburg 5s St 1932 F&A	b 6.50	6%	---
5s Pub Imp 1932-48 F&A	b 6.50	6%	---
Yazoo-Miss Delta Levee Dist—	b 6.50	6%	---
5s 1932-1954 M&N	b 6.50	6%	---
4½s July 1949 J&J	b 6.50	6%	---
4s 1952 optional 1922 J&J	b 6.50	6%	---
MISSOURI			
5s March 1932-1936	------	-----	4.10
4½s Road 1948-1950 M&S	------	-----	4.15
4½s 1933-1937 A&O	------	-----	4.05
4½s 1938 & 1939 A&O	------	-----	4.10
4½s 1943-1946 M&S	------	-----	4.15
4s Road 1933-34 Ser D M&S	------	-----	4.00
4s 1943-1947 M&S	------	-----	4.10
4s Road 1944-1948 A&O	------	-----	4.10
4s Nov 1 1948-1952 M&N	------	-----	4.15
3½s 1948-1952	------	-----	4.10
4½s Road 1938-42	b ------	-----	4.15
Jackson Co 4s 1933-'51 J&J	b 4.20	to 4.35	%
4½s 1934-1950 J&J	b 4.20	to 4.35	%
4½s 1936-50 J&J15	b 4.20	to 4.35	%
4½s 1949 J&D	------	-----	4.35
4½s Road 1937-52	b 4.25	to 4.35	%
4½s Court House 1937-52	b 4.25	to 4.35	%
Joplin Sch Dist 4½s 1943-'48	------	-----	4.60
Kansas City 4½s 1933 M&S	------	-----	4.00
4½s 1935 J&J	------	-----	4.20
4s 1935 J&J	------	-----	4.20
5s 1935 J&J	------	-----	4.25
5s sewer 1935 J&J	------	-----	4.25
4½s 1939 J&J	------	-----	4.30
5s water 1939 J&J	------	-----	4.30
4½s 1940 J&J	------	-----	4.30
5s bridge & road J&J	------	-----	4.30
4¾s Various 1932-72	b 4.00	to 4.45	%
4½s Jan & July 1942 J&J	------	-----	4.30
4½s 1932-1954 J&J	b 4.00	to 4.35	%
4½s 1932-1943 J&J	b 4.00	to 4.35	%
4½s 1933-1955 A&O	b 4.05	to 4.35	%
4½s 1932-1947 J&D	b 4.00	to 4.35	%
4½s Airport 1932-'54 A&O	b 4.00	to 4.35	%
4s Airport 1936-1951	b 4.15	to 4.35	%
4s Auditorium 1932-1970	b 4.00	to 4.45	%
4s Various 1932-1970 M&N	b 4.00	to 4.45	%
Kansas City S D 4s 1932 J&J	------	-----	4.00
4s 1941-1951 J&J	------	-----	4.35
4½s 1940-1950 J&J	------	-----	4.35
4½s 1933-1950 J&J	b 4.20	to 4.35	%
4½s 1933 J&J	------	-----	4.00
4½s 1937 J&J	------	-----	4.25
4½s 1946 J&J	------	-----	4.35
5s 1941 J&J	------	-----	4.35
3¾s 1941-1951	------	-----	4.25
St Joseph 4½s '32-'45 M&S	b 4.00	to 4.50	%
St Joseph 4½s ref 1951	------	-----	4.60
St Joseph S D 4½s 1935	------	-----	4.30
4s 1940	------	-----	4.35
St Louis 4½s Bridge '35 A&O	------	-----	4.15
4½s Public Bldg & Imp 1932-1943 J&J	b 4.00	to 4.15	%
4½s 1935-1939 F&A	------	-----	4.15
4½s 1940-1953 F&A	------	-----	4.15
4½s W W 1932-1945 A&O	b 4.00	to 4.15	%
4½s 1933-1948 M&N	b 4.00	to 4.20	%
4½s 1941-1948 M&N	b 4.15	to 4.20	%
4s 1936 M&N	------	-----	4.10
4s 1937-1940 M&N	b 4.10	to 4.15	%
4s 1941-1945 M&N	b 4.15	to 4.20	%
4s 1946-1951 M&N	b 4.10	to 4.15	%
Springfield 4½s1934-49 M&N	------	-----	4.75
University City—			
4½s 1932-1943 M&N	b 4.00	to 4.50	%
4½s 1942-1949 J&J15	------	-----	4.50
MONTANA			
5½s Educational 1941 J&J	99	100¼	---
4½s Educational 1944 J&J	96	99	---
Billings 5s 1934 op 1929 J&J	94	98	---
Butte 5s 1933-1936 J&J	95	99	---
6s 1941 J&J	96	100	---
Daniels Co 6s 1933-1942	90	95	---
Great Falls—			
5½s Sewer '35 to '39 J&J	b 5.25	to 5%	---
4½s Wat & Sew '33-'50 J&J	87	90	5.50
Kalispell 5s 1933 J&J	90	96	---
Lincoln Co 5s '33 op '27 J&J	93	97	---
Phillips Co5sDec '35 op'33 J&J	93	96	---
NEBRASKA			
Beatrice Ref 5s '44 opt '34 A&O	------	-----	4.60
Beatrice S D 5s 1932-54 F&A	------	-----	4.60
Douglas County—			
5s Highway 1942 A&O	------	-----	4.25
Grand Island Sch District—			
4½s Ref 1932-40, opt 1930	------	-----	4.40
Holdrege S D 5s 1939-52 J&D	------	-----	4.70
Kearney—			
4½s Sch '44, opt 1929 J&D	------	-----	4.60
Lincoln School District—			
4½s 1932-1953 M&N	------	-----	4.20
McCook Fund 5s '34-43 F&A	------	-----	4.80
Norfolk 4½s ref 1945 optM&S	------	-----	4.50
North Platte Sch Dist—			
4½s 1940-50 J&J	------	-----	4.70
Omaha 4½s ref 1933 J&J	------	-----	4.20
4½s Wat wks Dec 15 '41 J&J	------	-----	4.20
4½s May 1 1956 M&N	------	-----	4.20
5s 1948 J&D	------	-----	4.20
Omaha SD 4½s May1'55 M&N	------	-----	4.25
Scottsbluff—			
4½s Ref '42, opt '32 M&N	------	-----	5.25
Scottsbluff School District—			
5½s 1942, opt 1932 A&O	------	-----	5.50
York School District—			
4½s 1936-55 J&J	------	-----	4.60

Bonds	Yield Basis or Bid.	Ask.	To Net.
NEW HAMPSHIRE			
4s July 1932-1948 J&J	------	-----	---
4s June 1932-1938 J&D	------	-----	---
4s Highway 1934-43 M&S	------	-----	---
4½s May 14 1932-1933	------	-----	---
4½s Highway 1934-43 J&D	------	-----	---
Concord 4½s 1942 J&D	------	-----	---
4½s '38, '40, '42, '44 M&N	------	-----	---
Keene 4½s 1932-1942 M&N	------	-----	---
Manchester—			
4s 1932-1934	------	-----	---
4s 1935-1940	------	-----	---
4s 1941-1945	------	-----	---
Pembroke 4s '32-'34 F&A	------	-----	---
Stratford 5s May 1933-1954	------	-----	---
NEW JERSEY			
3½s Inst Constr 1942-'49 J&J	b 4.20	to 4.10	%
3½s Inst Constr 1950-'66 J&J	b 4.20	to 4.10	%
4½s Road & bdge 1933 J&J	b 4.20	to 4.10	%
4½s Road & bdge 1938 J&J	b 4.20	to 4.10	%
4½s 1940 J&J	b 4.25	to 4.10	%
4½s Highway '54 opt '39 J&J	b 4.20	to 4.10	%
4½s 1955 opt 1940 J&J	b 4.25	to 4.10	%
4s Road 1950 J&J	b 4.20	to 4.10	%
Asbury Park (City)—			
4½s 1935-1939 M&N	b 9%	to 8%	
4½s 1934-1953 M&N	b 9%	to 8%	
4½s 1936-1946 M&S	b 9%	to 8%	
4½s 1951-1960 M&S	b 9%	to 8%	
4½s 1932-1970 M&N	b 9%	to 8%	
Atlan City 4¾s 1932-38 J&J	b 8%	to 7%	
4¾s 1938-1958 J&J	b 8%	to 7%	
4½s Paving 1938 J&J	b 8%	to 7%	
4½s Jan 1 1945 J&J	b 8%	to 7%	
4½s June 1 1932-66 J&D	b 8%	to 7%	
4.40s 1933-1954 M&S	b 8%	to 7%	
5s 1933-1934 F&A	b 8%	to 7%	
5s 1935-1939 F&A	b 8%	to 7%	
5s 1940-1947 F&A	b 8%	to 7%	
5s 1948-1968 F&A	b 8%	to 7%	
Atlan Co. 4½s 1933-35 A&O	b 8%	to 7%	
4½s Bridge 1936-57 A&O	b 8%	to 7%	
4.10s 1932-1934 M&N	b 8%	to 7%	
Audub S D 6s '32-'40 A&O	b 9%	to 8%	
Bayonne 5s 1933-1949 J&J	b 7%	to 6.50	%
4½s Jan 1 1933 J&J	b 7%	to 6.50	%
4½s 1932-1953 F&A	b 7%	to 6.50	%
4½s Funding 1945	b 7%	to 6.50	%
4½s School 1932 F&A	b 7%	to 6.50	%
4½s School 1933 F&A	b 7%	to 6.50	%
4½s School 1934-66 F&A	b 7%	to 6.50	%
Belleville 5s 1934 & '44 M&N	b 7.50	to 6.50	%
Belleville S D 5s '32-'44 M&N	b 7.50	to 6.50	%
Bergen Co 5½s '32-'34 J&D	b 6.25	to 5.75	%
5½s Dec 1 1935-1942 J&D	b 6.25	to 5.75	%
5½s Dec 15 1932-60 J&D15	b 6.25	to 5.75	%
5s Dec 1944 J&D	b 6.25	to 5.75	%
5s Dec 15 1932-1955 J&D 15	b 6.25	to 5.75	%
4½s 1933-1939 A&O	b 6.25	to 5.75	%
4½s Aug 1932-1938 F&A	b 6.25	to 5.75	%
4s Court Hse '33-'38 A&O	b 6.25	to 5.75	%
Bloomfield—			
4½s Dec 15 1932-64 J&D	b 6.50	to 6.25	%
4½s 1932 J&D15	b 6.50	to 6.25	%
4½s 1933 to 1969 J&D 15	b 6.50	to 6.25	%
Bridgeton (City)—			
4½s 1932-1933 J&D	b 7%	to 6.50	%
4½s 1934-1935 J&D	b 7%	to 6.50	%
4½s 1936-1942 J&D	b 7%	to 6.50	%
4½s 1943-1949 J&D	b 7%	to 6.50	%
4½s 1950-1954 J&D	b 7%	to 6.50	%
4½s 1955-1958 J&D	b 7%	to 6.50	%
Bogota (Bore) 5s '32-'33 J&D	b 8%	to 7%	
4½s 1932-1940 J&D	b 8%	to 7%	
Bound Brook 4½s '32-'42 J&D	b 8%	to 7%	
Brigantine 5½s Sew '33 J&J	------	-----	---
Camden 5½s 1932-61 F&A	b 6.50	to 6.00	%
4½s School 1943 A&O	b 6.50	to 6.00	%
4½s Water '32 to '60 M&N	b 6.50	to 6.00	%
4½s 1942-1969 J&J	b 6.50	to 6.00	%
Camden Co 4½s 1932 F&A	b 6.50	to 6.00	%
4½s 1935-1957 J&J	b 6.50	to 6.00	%
4½s 1932-1964 F&A	b 6.50	to 6.00	%
4½s 1932-1934 J&J	b 6.50	to 6.00	%
4½s 1935 & 1936 J&J	b 6.50	to 6.00	%
4½s 1937-1970 J&J	b 6.50	to 6.00	%
4s 1944 J&J	b 6.50	to 6.00	%
Cape May—5s 1934 J&D	b 8%	to 7%	
4½s School 1933-1951 M&S	b 8%	to 7%	
4½s 1933-1952 M&S	b 8%	to 7%	
Cape May Co 5s 1933 M&S	b 8%	to 7%	
5s 1934-1935 M&S	b 8%	to 7%	
5s 1936-1940 M&S	b 8%	to 7%	
East Orange 4½s '32-'45 F&A	b 5.50	to 5.75	%
4½s 1932 J&D	b 5.50	to 5.75	%
4½s 1933-1969 J&D	b 5.50	to 5.75	%
5s Sewer 1933-1960 J&J	b 5.50	to 5.75	%
4s 1934 A&O	b 5.50	to 5.75	%
4s Water 1933 J&D	b 5.50	to 5.75	%
Elizabeth—4½s 1955 J&J	b 6.50	to 5.75	%
4½s 1933 A&O	b 6.50	to 5.75	%
4½s 1934-1957 A&O	b 6.50	to 5.75	%
5½s Dec 1 1932-1946 J&D	b 6.50	to 5.75	%
6s 1934-1972 J&J	------	-----	5.70
Englewood—4s Sept '35 M&S	b 6%	to 5.50	%
Essex Co 4½s Road '35 F&A	b 5.75	to 5%	
6s Apr 1 1932 A&O	------	-----	5.25
4½s 1932-1933 M&S15	b 5.75	to 5.25	%
4½s 1934-1935 M&S15	b 5.75	to 5.25	%
4½s 1936-1949 M&S15	b 5.75	to 5.25	%
4½s 1950-1960 M&S15	b 5.75	to 5%	
4½s Road 1932-1936 F&A	b 5.75	to 4.75	%
4s Hospital 1946 F&A	b 5.75	to 4.75	%
3.65s Park '33 to '35 F&A	b 5.75	to 5%	
Essex Fells (Boro) 5s July 28 1932-1960	b 6.50	to 6%	
Fairview—5s 1944	b 9%	to 8%	
Gloucester City 4½s '32-66 J&D	b 9%	to 8%	
5½s Water 1937-1955	b 9%	to 8%	
Gloucester Co—			
4½s Bldg&Rd '32-'45 J&D20	b 8%	to 7%	
Hackensack—4½s 1942 F&A	b 7%	to 6%	
4½s Imp 1933-1942 J&J	b 7%	to 6%	
6s 1933-1954 F&A	b 7%	to 6%	
Hoboken—4½s 1940 J&J	b 7%	to 6%	
5s School 1933-1954 J&J	b 7%	to 6%	
Hudson Co—4½s 1948 A&O	b 6.50	to 6%	
4½s May 1 1950 M&N	b 6%	to 5.50	%
4½s 1932 M&N15	b 6%	to 5.50	%
4½s 1933-1978 M&N15	b 6%	to 5.50	%
4s g Park 1954 & '59 M&N	b 6%	to 5.50	%
4s gold refunding 1935 F&A	b 6%	to 5.50	%
4½s July 15 '32-'34 J&J15	b 6%	to 5.50	%
4½s July 15 '35-'74 &J15	b 6%	to 5.50	%

b Basis. *f* Flat price. *n* Nominal. *d* Now paid by N. Y. City.

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Bonds.	Yield Basis or Bid.	Ask.	To Net.
Hunterdon County—			
4½s 1933-1934 J&J	b 6.50	to 6%	
4½s road & bldg '35-'46 J&J	b 6.50	to 6%	
Irvington 5s School '63 J&D	b 6.50	to 6%	
4½s 1932-1933 J&D	b 6.50	to 6%	
4½s 1934-1939 J&D	b 6.50	to 6%	
4½s 1940-1959 J&D	b 6.50	to 6%	
Jersey City 5½s 1942-53 A&O	b 6.50	to 6%	
6s Aug 1 1935 F&A		100¾	5.75
5½s Dec 1 1932-1933 J&D	b 6 25	to 5.50	%
5s 1932-1969 A&O	b 6.25	to 5.50	%
4½s School 1932-58 J&D	b 6.25	to 5.50	%
4½s School 1945 J&J	b 6.25	to 5.50	%
4½s Water 1961 A&O	b 6.25	to 5.50	%
4½s 1932-1966 J&D	b 6.25	to 5.50	%
4s Refunding 1949 F&A	b 6.25	to 5.50	%
Keansburg 5½s	b 9%	to 8%	
Kearny 4½s 1936 F&A	b 7%	to 6%	
4½s Water 1932-1962 M&N	b 7%	to 6%	
4½s Water 1932-'34 J&D15	b 7%	to 6%	
4½s Water 1935-'70 J&D15	b 7%	to 6%	
4½s Sch Impt '32-'52 J&D	b 7%	to 6%	
5½s 1933-1949 J&D	b 7%	to 6%	
5½s 1950-1970 J&D	b 7%	to 6%	
Lodi—5s 1933-1947 J&J	b 8%	to 7%	
Long Branch 5s 1948 M&N	b 9%	to 8%	
4s June 1 1935 J&D	b 9%	to 8%	
Lyndhurst 5s 1932-1957 J&J	b 9%	to 8%	
Maplewood (Township)			
4s 1932-33 J&D15	b 6.50	to 5.50	%
4s 1934-35 J&D15	b 6.50	to 5.50	%
4s 1936-67 J&D15	b 6.50	to 5.50	%
Mercer Co—4½s 1933 J&J	b 6%	to 5.50	%
3s Road 1933 J&D	b 6%	to 5.50	%
3½s April 1941 A&O	b 6%	to 5.50	%
5½s July 1 1937 J&J	b 6%	to 5.50	%
6s Road&Bdge. '32-'34 F&A	b 6%	to 5.50	%
Middlesex Co 4½s '33-'34 J&J	b 6.50	to 6%	
4½s Fund July 1932-1939	b 6.50	to 6%	
4½s Road 1933-44 F&A2	b 6.50	to 6%	
Monmouth Co—			
4½s Mar 15 '33-'50 M&S	b 6.50	to 6%	
4½s Rd&Bdg '32-'51 F&A15	b 6.50	to 6%	
Montclair 4½s Sch 1941 A&O	b 6%	to 5.50	%
4½s High Sch Bldg '44 J&D	b 6%	to 5.50	%
3½s School 1932 J&J	b 6%	to 5.50	%
Morris Co—4s '35 opt '05 J&J	b 6%	to 5.50	%
4½s 1942 opt 1922 J&J	b 6%	to 5.50	%
3½s 1933-1934 J&D 15	b 6%	to 5.50	%
3½s 1935-1938 J&D 15	b 6%	to 5.50	%
3½s 1939-1949 J&D 15	b 6%	to 5.50	%
Morristown 4½s '32-'42 J&D	b 6%	to 5.50	%
4s 1933-1936 M&N	b 6%	to 5.50	%
4s 1937-1940 M&N	b 6%	to 5.50	%
4s 1941-1969 M&N	b 6%	to 5.50	%
Newark—4½s 1944 F&A	b 6%	to 5.50	%
6s 1933-1935 M&S			6
6s 1936-1972 M&S			5.75
5½s Oct 15 '32 to 59 A&O15	b 5.75	to 5.50	%
5s 1932-1958 J&J	b 5.75	to 5.50	%
4½s 1933-1969 M&S15	b 5.75	to 5.50	%
4½s Dock 1959 F&A	b 5.75	to 5.50	%
4½s Apr 15 '32-'61 A&O15	b 5.75	to 5.50	%
4½s School Dec 1 '45 J&D	b 5 75	to 5.50	%
4s Sch House 1959 opt 1949	b 5.75	to 5.50	%
4s Pas Val Sew'61 op'51 J&D	b 5.75	to 5.50	%
4s 1932-33 J&D	b 5.75	to 5.50	%
4s 1934-35 J&D	b 5 75	to 5.50	%
4s 1936-37 J&D	b 5.75	to 5.50	%
4s 1938-42 J&D	b 5.75	to 5.50	%
4s 1943-70 J&D	b 5.75	to 5.50	%
3½s Track Elev 1954 F&A	b 5.75	to 5.50	%
Vallsburg 4½s 1934 J&J	b 5.75	to 5.50	%
New Brunswick4½s32-57 F&A	b 6.50	to 6%	
4½s Sch & Wat '32-'69 J&D	b 6.50	to 6%	
4½s 1932-1967 J&D	b 6.50	to 6%	
North Arlington (Borough)			
5½s Impt 1933-1935	b 9%	to 8%	
6s Impt 1933-1935	b 9%	to 8%	
North Bergen 5s 1941 J&D	50	75	---
6s School 1932-58 M&S	50	75	---
Nutley S D 4½s '33-'42 F&A	b 7%	to 6%	
4½s 1943-1967 F&A	b 7%	to 6%	
5½s Nov 15 1932-39 M&N	b 7%	to 6%	
Ocean City—5s 1944 F&A	b 9%	to 8%	%
4½s Impt May 15 1938-'56	b 9%	to 8%	%
Ocean Co 4½s '32-'33 J&D	b 7%	to 6%	
4½s 1934-1950 J&D	b 7%	to 6%	
Orange—			
5s Water 1938 F&A	b 6.50	to 6.00	%
4½s School 1943 J&D	b 6.50	to 6.00	%
4½s Sewer 1932-1964 A&O	b 6.50	to 6.00	%
4s School House 1934 J&D	b 6.50	to 6.00	%
Passaic 4½s 1933-40 M&S	b 7.00	to 6.25	%
5½s Gen Imp '32-'44 J&D	b 7.00	to 6.25	%
5½s Gen Imp '45-'51 J&D	b 7.00	to 6.25	%
5s Imp 1932-1948 M&N	b 7.00	to 6.25	%
5s Water 1935 M&N	b 7.00	to 6.25	%
4½s Refunding 1944 M&N	b 7.00	to 6.25	%
4½s Water 1939-70 J&J	b 7.00	to 6.25	%
Passaic Co 4½s 1932-1936 J&J	b 6.50	to 6.00	%
4½s 1937-1946 J&J	b 6.50	to 6.00	%
4½s 1932-1968 J&D	b 6.50	to 6.00	%
Paterson 5½s '32-'34 M&N	b 6.50	to 6.25	%
5½s 1935-1959 M&N	b 6.50	to 6.25	%
4½s Feb 1 1945 F&A	b 6.50	to 6.25	%
4½s 1932-1967 A&O	b 6.50	to 6.25	%
4s N C Hall 1932 J&J	b 6.50	to 6.25	%
Perth Amboy 4½s Apr 1944	b 8%	to 7%	
4½s Water 1933-34 M&S2	b 8%	to 7%	
4½s Water 1935-64 M&S2	b 8%	to 7%	
4½s School 1933-1960 A&O	b 8%	to 7%	
4½s School 1933	b 8%	to 7%	
5s Feb. 1936-1977 F&A	b 8%	to 7%	
Plainfield—4s 1932 to '34 J&D	b 6%	to 5.50	%
4s School 1959 M&N	b 6%	to 5.50	%
4½s 1932-1962 various	b 6%	to 5.50	%
Rahway 4½s 1932-34	b 6.50	to 5.75	%
4½s 1935-1936	b 6.50	to 5.75	%
4½s 1932-1934	b 6.50	to 5.75	%
4½s 1935-1936	b 6.50	to 5.75	%
Ramsey 5s Water 1932-1940	b 8%	to 7%	
Red Bank (Borough)—			
4½s 1932-1953 M&N	b 7%	to 6%	
Ridgewood 4½s 1932-62 M&N	b 7%	to 6%	
5½s 1932-1939 J&J	b 7%	to 6%	
4½s 1932-1968 M&N	b 7%	to 6%	
Riverside 5s 1932-1933 A&O	b 9%	to 8%	
Sea Isle City 5s 1942 F&A	b 9%	to 8%	
Somerset Co 4½s 1932-49 J&D	b 6.25	to 5.75	%
4½s 1932-1933 J&J	b 6.25	to 5.75	%
4½s 1934-1952 J&J	b 6.25	to 5 75	%
South Jersey Port District			
4½s Marine Term 1934-'73	b 6%	to 5.50	%

Bonds	Yield Basis or Bid.	Ask.	To Net.
South Orange—4s '32 to '44 J&J	b 6%	to 5.50	%
6s 1933-1962 M&S	b 6%	to 5.50	%
4½s 1932-1969 J&D	b 6%	to 5.50	%
4½s 1932-1967 J&D	b 6%	to 5.50	%
4½s 1932-1968 J&D	b 6%	to 5.50	%
Summit 4½s Sch 1941 F&A	b 6.50	to 5.50	%
4s 1933 M&N	b 6.50	to 5.50	%
4½s Imp & Sch '32-'38 J&D	b 6.50	to 5.50	%
4½s Imp & Sch '39-'60 J&D	b 6.50	to 5.50	%
Sussex Co 4½s '37-'44 M&S	b 6.50	to 5.50	%
4s Impt 1932-1955 M&N	b 6.50	to 5.50	%
Teaneck (Twp) 5½s '32 38	b 9.00	to 7.50	%
Tenafly 4½s 1933 F&A	b 7%	to 6.25	%
4½s 1934-1963 F&A	b 7%	to 6.25	%
Trenton 5½s 1932-1951 A&O	b 5.25	to 5.00	%
5s School 1934 A&O	b 5.25	to 5 00	%
5s School 1935 A&O	b 5.25	to 5.00	%
5s School 1936-1937 A&O	b 5.25	to 5.00	%
5s School 1938-1939 A&O	b 5.25	to 5.00	%
5s School 1940-1955 A&O	b 5.25	to 5.00	%
4½s Water 1943 A&O	b 5.25	to 5.00	%
4½s 1933-1939 F&A	b 5.25	to 5.00	%
4½s 1940-1966 F&A	b 5.25	to 5.00	%
4½s 1933-1934 F&A	b 5.25	to 5 00	%
4½s 1935-1960 F&A	b 5.25	to 5.00	%
4s City Hall 1939 J&D	b 5.25	to 5.00	%
Union City 4½s '32-'64 J&D	b 7%	to 6.25	%
Union Co 4½s 1937 M&S	b 6.50	to 5.50	%
6s Sept 15 1937 M&S 15			5.50
6s March 15 1938 M&S 15			5.50
4½s 1942 M&S	b 6.50	to 5.50	%
4½s Oct 15 1932-'52	b 6.50	to 5.50	%
4½s Road&Bdge '33-47 F&A	b 6.50	to 5.50	%
4½s Park 1932-'35 J&D15	b 6.50	to 5.50	%
4½s Park 1936-'37 J&D15	b 6.50	to 5.50	%
4s Oct 1 1942 A&O	b 6.50	to 5.50	%
4s Park 1932 M&N	b 6.50	to 5.50	%
4s Park 1933-1937 M&N	b 6.50	to 5.50	%
Union Township Sch Dist—			
4½s 1932-1968 J&J	b 8%	to 7%	
Vallsburg—See Newark.			
Ventnor City—			
5½s Mun Bldg '33-'58 A&O	b 9%	to 8%	
Vineland (Boro)—			
5½s 1933-1934 M&S	b 9%	to 8%	
5½s 1933-1950 M&S	b 9%	to 8%	
Westfield 5s June 15'32-'60 J&D	b 6.75	to 5.75	%
4½s 1933-1966 A&O	b 6.75	to 5.75	%
West New York 5s 1936 M&S	b 7%	to 6.50	%
West Orange (T) 6s '38 M&S	b 6.50	to 6%	
Woodbridge 6s 1933 A&O 5	b 8%	to 7%	
NEW MEXICO			
5s Highway 1935-1940 J&J	95	100	---
5½s Highway 1935-1940 J&J	95		---
4½s Ref 1953 opt 1933 J&J	95	97	---
4½s Dec 16 1952 opt '22 J&D	95	97	---
4s Fund 1939 opt 1919 M&S	90	92	---
4s Highway 1932-1944 J&J			---
Albuquerque 5s W W 1962 J&D	95	100	---
4½s 1933-1950 J&J	95	97	---
4½s 1933-1950 J&J			---
Middle Rio Grande Conser-			
Dist 5½s '34-'73 F&A	75	80	---
Socorro Co 5s '41 op '21 A&O	90	92	---
NEW YORK.			
5s March 1933-1935 M&S	b 3.75		---
5s Jan & Mar 1 1936-1945	b 3.90		---
5s Jan 1933-1935 J&J	b 3.75		---
5s Jan & Mar 1946-1970	b 3.90	to 3.80	%
4½s Highway 1963 M&S	110		---
4½s Canal 1964 J&J	110		---
4½s Canal 1965 J&J	107		---
4½s Highway 1965 M&S	107		---
4½s Barge Canal 1945 J&J	103½		---
4½s Bonus 1933-1939 A&O	b 3.75	%	
4½s Bonus 1940-1949 A&O	b 3.80	%	
4s Canal Term 1942 J&J	b 3.80		---
4s Canal Term Jan 1946 J&J	b 3.80		---
4s g High Imp Mar 1958 M&S	b 3.80		---
4s g High Imp Sept 1958 M&S	b 3.80		---
4s High Imp Mar 1960 M&S	b 3.80		---
4s Canal Imp July 1960 J&J	b 3.80		---
4s Canal Imp Jan 1961 J&J	b 3.80		---
4s Canal Imp July 1961 J&J	b 3.80		---
4s Highw Imp Mar '61 M&S	b 3.80		---
4s Palisade Park 1961 M&S	b 3.80		---
4s Canal Jan 1962 J&J	b 3.80		---
4s Highw Imp Mar '62 M&S	b 3.80		---
4s Canal Imp Jan 1967 J&J	b 3.80		---
4s Highw Imp Mar '67 M&S	b 3.80		---
4s Palisades Park 1967 M&S	b 3.80		---
4s Bldg constr '32-'39 M&S	b 3.70		---
4s Bldg constr '40-'49 M&S	b 3.80		---
4s Grade Cross &c '32-33 M&S	b 3.70		---
4s Grade Cross &c '34-36 M&S	b 3.70		---
4s St Inst Bldg '32-'53 M&S	b 3.80		---
4s Apr 15 1940-1955 A&O15	b 3.80		---
3½s St Ins Bldg '33-'78 M&S	b 3.80		---
3½s Mar 15 1933 M&S 15	b 3.50		---
3½s Mar 15 '34-'35 M&S 15	b 3.75		---
3½s Mar 15 '36-'39 M&S 15	b 3.75		---
3½s Mar 15 '40-'81 M&S 15	b 3.75		---
3½s Mar 15 1933 M&S 15	b 3.50		---
3½s Mar 15 '34-'35 M&S 15	b 3.65		---
3½s Mar 15 '36-'39 M&S 15	b 3.75		---
3½s Mar 15 '40-'81 M&S 15	b 3.75		---
3s g Jan 1 1956 J&J	98	101	---
3s g July 1 1958 J&J	98	101	---
3s g Canal Jan 1 1959 J&J	98	101	---
3s Canal 1957-59 J&J	98	101	---
Albany Co 4½s 1936-38 M&N			4.15
4½s 1932-1960 M&S	b 2.50	to 4.25	%
3½s Fund 1932-1941 M&N	b 2.50	to 4.20	%
Albany 4½s '32-'33 M&N	b 2.50	to 3%	
4½s 1934-1939 M&N	b 3.50	to 4.20	%
4½s 1940-1969 M&N	b		4.30
4½s Water 1932 M&N	b 2.50		
4½s 1932-1954 J&D	b 2.50	to 4.25	%
4½s 1932-1935 J&D	b 2.50	to 4%	
4½s 1936-1970 J&D	b 4.15	to 4.25	%
4s Munic & Sch '33-'63 J&J			4.20
3½s 1932-1933 J&D	b 2.50	to 3%	
3½s 1934-1935 J&D	b 3.50	to 4%	
3½s 1936-1939 J&D	b 4.15	to 4.20	%
3½s 1940-1971 J&D	b		4.20
Alb Pt Dist 4½s '32-'71 F&A			5.00
4½s 1933-1972 M&N	b 4%	to 5%	
Allegany Co 4½s'33-'36 M&S	b 4%	to 4.50	%
Amherst 4½s 1933-'55 M&S			7
5½s 1932 M&N			7
5½s 1933-1936 M&N			7
5½s 1937-1947 M&N			7

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Amsterdam 5s Wat 1932-37	b 4%	to 4.50	%
Auburn—4½s 1932-1934 J&J	b 4%	to 4.25	%
Binghamton—4s '33-'36 F&A	b 4%	to 4.50	%
4½s 1932-1971 var.	b 4%	to 4.60	%
3½s Bridge 1935 F&A			4.40
Brighton (T)5s 1932-1942 M&N			7
5s 1932-1952 J&D			7
Brooklyn—d—3½s '33-'37 J&J			6
3½s gold 1936 J&J			6
Broome Co 5s 1933 M&S			4.75
Buffalo 5½s 1944 J&D15			4.40
5s 1932-1934 M&N	b 3.50	to 4%	
5s 1935-1950 M&N	b 4.25	to 4.35	%
4½sJune 15 1964 J&D15			4.30
4½s 1932-1968 J&D	b 2.50	to 4.30	%
4½s 1932-1938 J&J	b 2.50	to 4.30	%
4½s 1938-1967 A&O	b 4.20	to 4.30	%
4s 1933-1948 A&O	b 3%	to 4.20	%
4s June 15 1960 J&D	b 4.20	to 4.30	%
4s 1932-1958 J&J	b 3%	to 4.20	%
3½s Water 1932-35 M&S			4.20
3½s 1935-1964 M&N	b 2.50	to 4.20	%
Cohoes 6s Ref Wat '32-'45 J&J			6.50
5½s 1932-1939 M&N			6.50
5½s 1940-1949 M&N			6.50
5½s 1950-1960 M&N			6.50
Columbia Co 4½s '33-'35 A&O			5.25
4½s 1936-1959 A&O			5.25
Corning 5½s 1933-'60 M&S	b 4%	to 4.75	%
Portland Co 4½s '32-'51 J&J	b 4%	to 4 75	%
Delaware Co 4.20s'32-'52 A&O	b 4%	to 4.75	%
Dutchess Co 4s '33-'34 M&S	b 4%	to 4.50	%
4s 1935-1937 M&S			4.65
4s 1938-1946 M&S			4.75
4s 1947-1954 M&S			4.50
East Chester 4½s '33-'34 F&A			5
4½s 1935-1958 F&A			4.40
Elmira—4s 1935 M&S	b 3.50	to 4.50	%
4½s Water 1932-'45 A&O	b 4%	to 4.40	%
4½s Apr 1 1933-1935	b 2.50	to 3%	
Erie Co 4½s 1932-1933 J&D	b 3.50	to 4%	
4½s 1934-1935 J&D			4.15
4½s 1936-1938 J&D			4.25
4½s 1939-1959 J&D			4.25
4s 1945-1953 M&S			4.20
Essex Co 4s 1933-1956 M&S	b 4.25	to 4.75	%
Franklin Co 4½s '33-'40 M&S	b 5.50	to 5.25	%
Freeport 4.20 Ser'32-45 M&N	b 5.50	to 5.25	%
4.20 sewer 1946-1960 M&N	b 5.50	to 5.25	%
4½s 1932-1951 M&N	b 5.50	to 5.25	%
4.40s 1932-1950 M&N	b 5.50	to 5.25	%
Garden City 4½s 1932-52 J&J	b 5.50	to 5.25	%
Greenburgh (T)—			
4s 1934-1951 J&J	b 6%	to 5.50	%
Greenburgh U S Sch Dist No 9			
4.40s 1933-1965 J&D	b 6%	to 5.50	%
Groton 6s Wat '33-'50 M&N	b 6.50	to 6%	
Harrison (T) 4½s '33-'35 F&A	b 6.50	to 6%	
4½s 1936-1980 F&A	b 6.50	to 6%	
Haverstraw 4.12s '32-'37 M&S	b 6.50	to 6%	
Hempstead(T)4½s'33-'59 A&O	b 6%	to 5.50	%
Hempstead 4½s 1932-65 M&S	b 6%	to 5.50	%
Hempstead Un F S D No 1—			
6s 1933-1954 M&S	b 6%	to 5.50	%
Hornell 4½s 1934-1947 F&A	b 6%	to 5.50	%
Hudson Riv Regulating Dist—			
4½s 1932-1934 J&J	b 6%	to 5.50	%
4½s 1935-1965 J&J	b 6%	to 5.50	%
4.70s 1935-1965 J&J	b 6%	to 5.50	%
Huntington(T)4s '33-'52 J&J	b 6%	to 5.50	%
Islip (T) 4s 1933 M&S	b 6%	to 5.50	%
4s 1934-1935 M&S	b 6%	to 5.50	%
4s 1936-1937 M&S	b 6%	to 5.50	%
4s 1938-1951 M&S	b 6%	to 5.50	%
Irvington 4.10s '32-'36 A&O	b 5.75	to 5.50	%
Ithaca—4½s Water 1942 J&J	b 5.25	to 5%	
4½s 1940-1954 J&J	b 5.25	to 5%	
Jamest'n 4s Mar 20 1943 A&O	b 5.25	to 5%	
4½s 1932-1933 A&O15	b 5.25	to 5%	
4½s 1934-1940 A&O15	b 5.25	to 5%	
Jamestown S D 5s '32-'39 J&D	b 5.25	to 5%	
Johnstown 4½s Dec 1932-'37	b 5.25	to 5%	
dKings Co 4s May 1 '32-'44	b 5.25	to 5%	
Kingston 3½s g '33-'36 A&O	b 5.25	to 5%	
Lackawanna 4½s'32-'54 M&N	b 6.50	to 6%	
Lockport 4½s 1932-1944	b 5.75	to 5.50	%
4½s 1943-1949	b 5.75	to 5.50	%
4½s Sch 1932-1944	b 5.75	to 5.50	%
4.40s 1943-1949 M&S	b 5.75	to 5.50	%
5s 1933-1942 M&S	b 5.75	to 5.50	%
Long Beach 5½s '32-'60 M&N			6
5½s 1933-1934 J&D			6
5½s 1935-1940 J&D			6
5½s 1941-1960 J&D			6
Mamaroneck(T)4½s'32-64 J&J	b 6%	to 5.50	%
Mamaroneck Un F S D No 1—			
5½s May 1 '32-'52 M&N	b 6%	to 5.50	%
3.90s 1935-1936 J&J	b 6%	to 5.50	%
3.90s 1937-1939 J&J	b 6%	to 5.50	%
3.90s 1940-1964 J&J	b 6%	to 5.50	%
Middleport 4.35s '32-'42 J&D	b 6%	to 5.50	%
4.35s Sewer '32-'39 J&D	b 6%	to 5.50	%
Monroe Co 4s 1933-44 F&A	b 5.75	to 5.50	%
3.90 Co Bldg '34-'60 F&A	b 5.75	to 5.50	%
Mineola (V) 4.40s 1933-68 J&J	b 5.75	to 5.50	%
Mt Vernon 4½s '33-'43 A&O	b 4.90	to 4.50	%
5½s 1933-1934 A&O	b 4.90	to 4.50	%
5½s 1935-1941 A&O	b 4.90	to 4.50	%
4½s School 1962-'73 M&N	b 4.90	to 4.50	%
4s Sewerage 1950-55 M&N	b 4.90	to 4.50	%
5s Jan 2 1938 J&J	b 4.90	to 4.50	%
Nassau Co—5s '33-'39 M&N	b 5%	to 4.75	%
5½s 1937 M&S 15	b 4.60	to 4.40	%
4½s 1933-1934 A&O	b 4.50	to 4.40	%
4½s 1935-1944 A&O	b 4.50	to 4.40	%
4½s 1932-1946 M&S	b 4.50	to 4.40	%
4s 1932-1939 M&N	b 4.50	to 4.40	%
3¾s 1944-1950 J&J	b 4.50	to 4.40	%
3¾s 1951-1961 J&J	b 4.50	to 4.40	%
Newburgh 4½s '33-'34 F&A	b 5.25	to 4.75	%
4 Wat Imp 1942-62 J&J	b 5.25	to 4.75	%
4½s Wat Imp 1932-41 J&J	b 5.25	to 4.75	%
New Rochelle 5s '32-'50 M&N	b 5.75	to 5%	
4½s 1933-1934 M&N	b 5.75	to 5%	
4½s 1935-1936 M&N	b 5.75	to 5%	
4½s 1937-1944 M&N	b 5.75	to 5%	
4½s 1945-1965 M&N	b 5.75	to 5%	
4¼s 1932-1934 M&N	b 5.75	to 5%	
4¼s 1935-1963 M&N	b 5.75	to 5%	
3½s 1932 to 1933 J&D	b 5.75	to 5%	

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

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Bonds	Yield Basis or Bid.	Ask.	To Net.
New York City—			
6s Corp stk Jan25'35 J&J 25	99¾	100¼	---
6s Corp stk Jan25'36 J&J 25	99¾	100¼	---
6s Corp stk Jan25'37 J&J 25	99¾	101¼	---
4½s June 1965 J&D	83	86	---
4½s 1963 M&S	83	86	---
4½s May 1957 M&N	83	96	---
4½s Nov 1957 M&N	83	96	---
4½s Corp stock 1967 J&J	83	86	---
4½s Corp stock 1932 J&J	*b* 4.25	to 3.25	%
4½s Corp stk 1971 J&D15	83	86	---
4½s Corp stk 1932-1935 J&D	*b* 6.50	to 6.00	%
4½s Corp stk 1936-79 J&D	*b* 6.00	to 5.50	%
4½s Jan. 1 1977 J&J	79	82	---
4½s Sch & Var '32-'39 J&D	*b* 6.20	to 6.00	%
4½s 1960 opt 1930 M&S	78	81	---
4½s 1960 M&S	79	82	---
4½s Mar 1 1962 M&S	79	82	---
4½s Mar 1 1964 M&S	79	82	---
4½s April 1935 A&O	*b* 6.25	to 6.00	%
4½s April 1 1966 A&O	79	82	---
4½s Apr 15 1972 A&O15	79	82	---
4½s Rap Tr & Wat '74 J&D	79	82	---
4½s Feb 15 1932 '66 F&A15	*b* 6.00	to 5.50	%
4½s Feb 15 '41-1966 F&A15	*b* 6.00	to 5.50	%
4½s Feb 15 1976 F&A15	79	82	---
4½s Nov 15 '32-'68 M&N15	*b* 6.00	to 5.50	%
4½s Nov 15 1978 M&N15	79	82	---
4s Oct 1 1980 A&O	74	77	---
4s May 1977 M&N	74	77	---
4s Various 1936 M&N	91	92	---
4s Nov 1955 M&N	75	78	---
4s Various 1956 M&N	75	78	---
4s Various May 1957 M&N	75	78½	---
4s Nov 1958 M&N	75	78½	---
4s May 1959 M&N	75	78½	---
4s 1932-1937 M&N	*b* 6.25	to 6.00	%
4s 1938-1967 M&N	*b* 6.00	to 5.75	%
3½s g exempt 1941 M&N	*b* 6.00	to 5.50	%
3½s exempt 1942 M&N	*b* 6.00	to 5.50	%
3½s R T 1948-1950 M&N	*b* 6.00	to 5.50	%
3½s g exempt 1952 M&N	*b* 6.00	to 5.50	%
3½s g exempt 1953 M&N	*b* 6.00	to 5.50	%
3½s g exempt 1954 M&N	*b* 6.00	to 5.50	%
3½s g Water ex '54 M&N	*b* 6.00	to 5.50	%
3½s exempt 1955 M&N	*b* 6.00	to 5.50	%
3½s stock Apr 1 1954 A&O	*b* 6.00	to 5.50	%
Niag Falls—5½s '41-'42 M&N	------	------	5
4.15s Sewer 1965-70 M&N	------	------	4.75
4.10% Sewer 1935-50 J&J	------	------	4.75
4½s Wat May1'41-'48 M&N	------	------	4.75
4½s Repav '32-'33 reg M&N	99	100	---
4½s Sew '39-'46 reg M&N	99	100	---
3.95 Nov 1 1961-1970 M&N	------	------	4.75
3½s 1942-1945 M&N	------	------	4.75
3s May 1 1935 M&N	------	------	4.75
NiagFallsSD—4½s'32-'34 F&A	------	------	5.25
4½s 1935-1960 F&A	------	------	5.25
No Hempstead 5s '33-'34 J&J	------	------	5.25
No Hempstead S D No 7—			
4½s 1934-1942 J&D	------	------	5.50
North Tarrytown (*b*)			
4½s Water 1932-45 A&O	------	------	5.50
4½s Water 1946-64 A&O	------	------	5.50
4½s 1947-72 J&J	------	------	5.50
Oneida—4s Water '40-'45 J&J	------	------	4.75
4¼s Water 1933-39 J&J	------	------	4.75
Onondaga Co—4½s '32-47 A&O	*b* 4.75	to 4.35	%
3.70s 1933-1951 A&O	*b* 4.75	to 4.35	%
Ontario Co 4s '32-'51 M&N	*b* 4.75	to 4.35	%
Ossining 4½s 1932-42 M&S	*b* 4.75	to 4.50	%
4½s Water 1933-1969 A&O	------	------	5.25
Oswego—5½s 1932-46 M&N	------	------	5.25
Oyster Bay Wat Dist—			
4s 1936-1950 J&J	------	------	5.25
Pelham (T) Un Fr Sch Dist No 1 4.60s 1944-1966	------	------	6.00
Poughkeepsie 4½s1932-52 J&D	------	------	4.50
4s School 1934-'59 M&S	------	------	4.50
Port Chester 6s 1932 J&D	99	------	---
6s 1933 J&D	99	------	---
6s 1934 J&D	99	------	---
Port Jervis 4½s 1937-1966	------	------	4.75
Port of N Y Authority—N Y-N J Bdge 4½s '33-'39 M&S	------	------	5.75
4½s 1940-1946 M&S	------	------	5.75
4½s 1939-1943 M&N	------	------	5.75
4½s 1944-1948 M&N	------	------	5.75
4½s 1949-1953 M&N	------	------	5.75
4½s 1933-1934 M&S	------	------	4.90
4½s 1935-1938 M&S	------	------	4.90
4½s 1939-1946 M&S	------	------	6.50
4½s 1947-1953 M&S	------	------	6.50
4½s 1954-1960 M&S	------	------	6.50
Putnam Co 4½s '33-'51 A&O	------	------	4.50
4s 1933-1934 F&A	------	------	4.50
4s 1935-1954 F&A	------	------	4.50
Rensselaer County—			
4½s Highway 1932 F&A	------	------	4.50
4½s Highway 1933-36 F&A	------	------	4.50
4½s Highway 1937-58 F&A	------	------	4.50
Rochester 5s 1933-1951 F&A	------	------	4.35
5s 1933-1936 F&A	------	------	4.35
5s 1937-1938 F&A	------	------	4.35
5s 1939-1962 F&A	------	------	4.35
6s 1934 & 1935 M&S	------	------	4.40
4½s Jan 15 1933 J&J	------	------	4.30
4½s Pub Imp '32-'48 F&A	------	------	4.30
4½s 1933-1934 M&S	------	------	4.30
4½s 1935-1959 M&S	------	------	4.30
4s Imp Sch &c '33-'47 J&J	------	------	4.30
3½s Ref 1933 opt 1913 J&J	------	------	4.25
Rockland Co—4s '32-'34 M&S	------	------	4.25
4½s '32-'38 (reg) F&A15	------	------	5.50
4½s 1933-1946 M&S	------	------	5.75
Rockville Centre (V)—			
4.15s 1932-1952 J&D	------	------	5.50
Rome 5½s 1933-1941 A&O	------	------	5.50
Rye(V)5s Mar 10 '33-'38 M&S	------	------	4.60
Rye & Har'son Un Fr S D No 6 4.40s 1933-1953 F&A	------	------	6.00
Saranac Lake 4.45s'33-'39 F&A	------	------	5.25
Saratoga Co 5s 1932-1941	------	------	4.50
4½s 1932 M&S	------	------	4.75
4½s 1933-1955 M&S	------	------	4.40
4s Sept 1 1945-1954 M&S	------	------	4.40
Saratoga Springs—			
4½s Park 1933-40 A&O	------	------	4.75
Scarsdale 4½s 1932-45 J&D	------	------	5.00
Schenectady 5s 1932-33 J&J	------	------	4.50
5s Dec 15 1932-1941	------	------	4.50
4.30s 1932 J&D	------	------	4.50
4.30s 1933-1948 J&D	*b* 4.50	to 4.35	---
4½s 1933-1934 J&J	------	------	4.50
4.15s 1933 A&O	------	------	4.50
4.15s 1934-1939 A&O	------	------	4.50
4.15s 1940-1960 A&O	------	------	4.35
4s Oct 15 1932-1944 A&O15	*b* 4.50	to 4.30	---
Schenec Co 4½s '42-'58 J&J	------	------	4.30
5s Dec 15 1933-1943	------	------	4.50
5s Dec 15 1944-1948	------	------	4.40
Solvay 4½s 1932-'40 F&A	------	------	5.50
Somers (T) 4½s '32-'53 M&N	------	------	5.60
Southampton 5s '36-'43 M&N	------	------	5.25
5s 1944-71 M&N	------	------	5.10
Steuben Co 4½s '33-'37 F&A	------	------	4.50
Suffolk Co 4½s 1932 J&J	------	------	4.50
4½s Oct 1932 A&O	------	------	4.50
4½s 1933-1957 A&O	*b* 4.50	to 4.25	%
3¼ 1932-1951 F&A	*b* 4.40	to 4.25	%
Sullivan Co 4½s '33-'45 A&O	------	------	4.50
Syracuse 4½s 1932-'35 Various	------	------	4.50
5s May 15 1932-1938	------	------	4.50
5½s 1932-1960 M&S	*b* 4.75	to 4.40	%
4½s June 15 '32-34 J&D15	------	------	4.40
4½s 1932-1944 M&N	*b* 4.50	to 4.25	%
4.20s Dec 15 1932-71 J&D15	*b* 4.40	to 4.25	%
4s June 15 1932-'44 J&D15	*b* 4.40	to 4.25	%
4s 1932-1946 F&A	*b* 4.40	to 4.25	%
3½s 1932-1933 J&J15	------	------	4.50
3½s 1934-1936 J&J15	------	------	4.40
3½s 1937-1940 J&J15	------	------	4.30
3½s 1941-1951 J&J15	------	------	4.25
3s 1932-1933 J&J15	------	------	4.40
3s 1934-1936 J&J15	------	------	4.35
3s 1937-1940 J&J15	------	------	4.25
3s 1941-1951 J&J15	------	------	4.25
3s 1952-1971 J&J15	------	------	4.25
Ticonderoga S D No 5—			
4½s July 1954-'58 J&J	------	------	5.75
Tonawanda (City of) 4½s 1933-1942 J&J	*b* 6%	to 5.75	%
4½s Sewer 1932-1953 J&J	*b* 6%	to 5.75	%
5s Water 1932-1950 J&J	*b* 6%	to 5.75	%
5½s Water 1932-1950 J&J	6 6%	to 5.80	%
Troy 6s 1932-1940 reg A&O	*b* 4.75	to 4.60	%
4½s 1933-1950 A&O	*b* 5.50	to 4.40	%
4½s Feb 15 1933-1957	*b* 5.50	to 4.40	%
4½s 1932-1970 J&D	*b* 5.50	to 4.40	%
4½s 1932-1965 J&J	*b* 4.50	to 4.35	%
3½s Water 1932-36 J&J	------	------	4.50
Utica—4½s 1932-35 M&N	------	------	4.50
4½s Pub Imp '32-'45 J&J15	*b* 4.50	to 4.35	%
4.20s 1933-1937 F&A	*b* 4.50	to 4.30	%
4.20s 1938-1949 F&A	------	------	4.35
4.15s 1932 M&N	------	------	4.50
4.15s 1933-1950 M&N	*b* 4.50	to 4.35	%
4.10s 1933-1946 A&O	*b* 4.50	to 4.35	%
3.90s 1933-1948 F&A	*b* 4.40	to 4.30	%
3½s May 15 '32-'35 M&N	------	------	4.35
3½s May 15 '36-'51 M&N	------	------	4.30
Warren Co 4½s 1932-'50 F&A	------	------	4.40
5½s highway 1934-'53 F&A	------	------	4.60
Warsaw Union Fr S D No 10—			
4½s 1932-1942 Oct	------	------	5.75
Watertown 4½s 1942 J&J	------	------	4.50
4½s 1932-1953 J&J	*b* 4.50	to 4.40	%
5s 1932-1945 J&J	*b* 4.60	to 4.50	%
4s May 1938 M&N	------	------	4.50
Westchester County—			
5½s 1932 reg J&D	------	------	4.75
5s 1939-76 J&D	------	------	4.30
5s June 1 1932-54 J&D	*b* 4.50	to 4.30	%
4½s San Sew '33-'82 J&J	*b* 4.10	to 4.30	%
4½s Parkway 1962-86 J&D	------	------	4.40
4½s Co Bldg 1933-44 A&O	*b* 4.40	to 4.25	%
4½s '44, '45, '56 &,'69 J&D	------	------	4.25
4s Co Bldg 1933-59 M&S	*b* 4.40	to 4.20	%
4s 1932 to 1935 F&A	*b* 4.40	to 4.30	%
4s June 1 1959-1964 J&D	------	------	4.20
3¾s 1933-1934 J&D	------	------	4.00
3¾s 1935-1939 J&D	*b* 4.15	to 4.20	%
3¾s 1940-1951 J&D	------	------	4.20
3¾s 1952-1980 J&D	------	------	4.20
3½s 1933-1934 J&D	------	------	4.40
3½s 1935-1945 J&D	*b* 4.30	to 4.20	%
3½s 1946-1951 J&D	------	------	4.20
3½s 1952-1963 J&D	------	------	4.20
White Plains—			
4½s 1935-1959 (reg) M&S	------	------	4.60
5½s Sch 1933-1936 A&O	------	------	4.75
3.90s 1933-1954 F&A	*b* 4.50	to 4.25	%
Wolcott 4½s Jly 15 '32-'42 J&J	------	------	5.75
Yonkers—			
6s Feb 1 1933-1936 A&O	*b* 5.10	to 5%	
6s Feb 1 1937-1939 A&O	------	------	5.00
6s Feb 1 1940-1952 A&O	------	------	5.00
5½s Jan 1933-1961 A&O	------	------	5.00
5s 1932-1961 A&O	------	------	5.00
4½s July 1 1932-62 A&O	*b* 5.25	to 5%	
4½s Feb '36 A&O	------	------	4.75
4½s Feb '37-'49 A&O	------	------	4.75
4½s Mar 1 '33-'56 A&O	*b* ------	------	4.75
4½s Feb 1933-1936 A&O	------	------	4.75
4½s Feb 1937-1949 A&O	------	------	4.75
4s 1933-1958 F&A	------	------	4.75
5s 1933-1938 A&O	------	------	5.00

NORTH CAROLINA

Bonds	Yield Basis or Bid.	Ask.	To Net.
5s July 1961	*b* 5.50	5%	---
4½s 1933-1962 J&J	*b* 5.50	5%	---
4½s 1934-1935	*b* 5.50	5%	---
4½s 1936-1939	*b* 5.50	5%	---
4½s 1940-1954	*b* 5.50	5%	---
4½s 1933-1962	*b* 5.50	5%	---
4½s 1967-1968	*b* 5.50	5%	---
4s 1934-1935	*b* 5.50	5%	---
4s 1932-1939	*b* 5.50	5%	---
4s 1941-1954	*b* 5.50	5%	---
4s 1967-1968	*b* 5.50	5%	---
Asheville—			
5s 1933-1969 J&J	*f* 37	41	---
5½s 1932-1957 J&J	*f* 37	41	---
5½s Street 1933-36 F&A	*f* 37	41	---
5½s 1935-1969 M&S	*f* 37	41	---
4½s 1932-1965 M&N	*f* 37	41	---
4½s 1933-1962 A&O	*f* 37	41	---
Buncombe Co 5s '32-'46 J&D	*f* 38	41	---
4½s Funding 1939 M&S	*f* 38	41	---
6s Bridge 1933-37 A&O	*f* 38	41	---
Charlotte 5½s '32-'48 M&N	70	80	---
4½s 1932-1970 M&N	70	80	---
4½s 1934-1935 M&N	70	80	---
4½s 1936-1941 M&N	70	80	---
4½s 1942-1946 M&N	70	80	---
4½s 1947-1955 M&N	70	80	---
4½s 1956-1979 M&N	70	80	---
Durham 4½s 1932-1940 J&J	*b* 7.25	6.00%	---
4½s 1942 to 1966	*b* 7.25	6.00%	---
5s Water 1933 to 1945 J&J	*b* 7.25	6.00%	---
Durham County—			
4½s 1933-1934 J&D	*b* 6.50	5.75%	---
4½s 1935-1937 J&D	*b* 6.50	5.75%	---
4½s 1938-1939 J&D	*b* 6.50	5.75%	---
4½s 1940-1951 J&D	*b* 6.50	5.75%	---
Forsyth Co 4½s '32-'58 J&D	*b* 6.50	6%	
Granville Co 4½s '39 M&N	70	80	---
Greensboro 5s 1942 W F&A	*b* 58	67	---
4½s 1933-1963 J&J	*b* 58	67	---
4½s 1933-1965 F&A	*b* 58	67	---
4s Water Works 1954 J&J	*b* 58	67	---
Greenville 5s W W '58 F&A	*b* 58	67	---
Guilford County—			
4½s 1932-1933 M&N	85	94	---
4½s 1934-1957 M&N	85	94	---
High Point 4½s 1933 '48 J&J	40	51	---
5s Wat Serv 1932-1969 J&D	40	51	---
Iredell Co 5s Aug 1 '42 F&A	*b* 7¼	6¼%	---
4½s 1933-1939 A&O	*b* 7¼	6¼%	---
4½s 1940-1950 A&O	*b* 7¼	6¼%	---
Lincoln Co 5s 1943 & '48 J&J	*b* 7¼	6¼%	---
5s Bridge 1937-1951 F&A	*b* 7¼	6¼%	---
Mecklenburg Co—			
6s Ref Nov 1950 M&N	*b* 7¼	6¼%	---
Pitt Co 5s 1932-'36 M&N	72	81	---
4½s 1943-1947 M&S	72	81	---
5s Fund June 1959 J&J	72	81	---
Raleigh 5s Munic Bldg '39 J&J	*b* 9.00	to 6.00	%
5s Impt June 1 1944 J&D	*b* 9.00	to 6.00	%
4½s 1932-1967 A&O	*b* 9.00	to 6.00	%
Randolph Co 4½s '33-'47 F&A	80	90	---
4½s 1948-1959 F&A	80	90	---
Rutherford Co 5s '32-'52 J&J	70	80	---
Salisbury 6s Impt '32-'35 J&J	65	75	---
6s 1932-1941 M&N	65	75	---
Wilmington—			
5s Ref & Impt 1955 A&O	75	85	---
4½s 1932-1962 A&O	75	85	---
4½sg Wat & Sew '48 A&O	75	85	---
4½s Pub Imp 1933-1960 J&J	75	85	---
Winston-Salem 5s 1932 J&J	*b* 8.00	to 6.25	%
5s 1933-1936 J&J	*b* 8.00	to 6.25	%
5s Sept 1932-1947 M&S	*b* 8.00	to 6.25	%
4½s 1932-1958 M&N15	*b* 8.00	to 6.25	%
4½s July 1 1942 J&J	*b* 8.00	to 6.25	%
4½s July 1 1952 J&J	*b* 8.00	to 6.25	%
4½s 1932-1973 J&J	*b* 8.00	to 6.25	%

NORTH DAKOTA

Bonds	Yield Basis or Bid.	Ask.	To Net.
5s Farm Loan 1935, 1940, 1945 and 1950 J&J	*b* 5.50	5.25%	---
5½s 1945 & 1948 ser C J&J	*b* 5.50	5.25%	---
5½s July 1932-1933 J&J	*b* 5.50	5.25%	---
4½s July 1951 & '55 J&J	*b* 5.50	5.25%	---
4½s Jan 1957 J&J	*b* 5.50	5.25%	---
Grand Forks 5s May '32-'38	*b* 5.50	5.25%	---

OHIO (*See footnote* *)

Bonds	Yield Basis or Bid.	Ask.	To Net.
4½s 1932 A&O	*b* 7%	to 6.50	%
*Akron 6s 1932-1940 A&O	*b* 7%	to 6.50	%
*5s Water 1932-1953 A&O	*b* 7%	to 6.50	%
*5½s 1933-1937 J&J	*b* 7%	to 6.50	%
*5½s 1938-1951 J&J	*b* 7%	to 6.50	%
*4½s 1932-1947 A&O	*b* 7%	to 6.50	%
*4½s 1936-1955 A&O	*b* 7%	to 6.50	%
*4½s 1932-1946	*b* 7%	to 6.50	%
*4½s 1932-1939 A&O	*b* 7%	to 6.50	%
*4½s 1940-1952 A&O	*b* 7%	to 6.50	%
4½s 1932-1933 A&O	*b* 7%	to 6.50	%
4½s 1934-1937 A&O	*b* 7%	to 6.50	%
4½s 1938-1956 A&O	*b* 7%	to 6.50	%
4s Water Works 1942 A&O	*b* 7%	to 6.50	%
*Allen Co 5½s 1933 '50 A&O	------	------	
Alliance 4½s 1932 J&D	------	------	5.50
*5s Water Dec 15 1932-1950	------	------	5.50
Ashland *5½s 1932-44 A&O	------	------	5.50
Cambridge—4½s '33-'34 J&J	------	------	5.75
*5s Sewer 1953 M&S	------	------	5.75
*5s Sewer 1932-37 M&S	------	------	5.75
Canton—*5s Sew 1953 M&S	------	------	5.75
*5½s Fund 1932-37 J&D	------	------	5.75
*6s Water 1944-1959 A&O	------	------	5.75
*Canton S D 5s 1954 A&O8	------	------	5.25
*4½s Dec 5 1939-42 J&D	------	------	5.25
*4.40s 1956	------	------	5.25
Cincinnati—*5½s 1941 M&S	*b* 4.40	to 4.30	%
*5½s Imp Feb '46, '51 F&A	*b* 4.40	to 4.30	%
*5s July 1 1965 J&J	*b* 4.40	to 4.30	%
*4½s July 1943 J&J	*b* 4.40	to 4.30	%
*4½s Sewer 1955 A&O	*b* 4.40	to 4.30	%
*4½s Sew Sept 3 '37 M&S3	*b* 4.40	to 4.30	%
4s 1932-1956 M&S	*b* 4.40	to 4.30	%
3.65s g Feb 1937 F&A	*b* 4.40	to 4.30	%
3½s Water '45 op '25 F&A	*b* 4.40	to 4.30	%
3s Water 1939 op '19 F&A	*b* 4.40	to 4.30	%
Cinc S D *4½s 1934 A&O13	*b* 4.40	to 4.30	%
4½s 1932-1933 M&S	*b* 4.40	to 4.30	%
4½s 1934-1952 M&S	*b* 4.40	to 4.30	%
4s 1936 opt 1906 M&S	*b* 4.40	to 4.30	%
3½s 1940 opt 1912 A&O	*b* 4.40	to 4.30	%
Cleveland *5½s 1940-70 J&D	*b* 5.25	to 5.50	%
*6s 1932-1933 J&D	*b* 5.25	to 5.50	%
*5½s Pub Hall 1970 J&D	*b* 5.25	to 5.50	%
*5s W W 1936-1968 J&D	*b* 5.25	to 5.50	%
*5s 1932-1935 A&O	*b* 5.25	to 5.50	%
*5s 1936-1940 A&O	*b* 5.25	to 5.50	%
*4½s Grad Cros '32-'54 A&O	*b* 5.25	to 5.50	%
*4½s Paving 1932-34 J&D	*b* 5.25	to 5.50	%
*4½s St Imp Feb 1 '34 F&A	*b* 5.25	to 5.50	%
*4½s March 1949 M&S	*b* 5.25	to 5.50	%
*4½s Fire Dep '33-'55 A&O	*b* 5.25	to 5.50	%
4½s Clark Av Bdg '42 A&O	*b* 5.25	to 5.50	%
4½s Park 1938 A&O	*b* 5.25	to 5.50	%
*4½s 1932-1935 M&S	*b* 5.25	to 5.50	%
*4½s 1936-1950 M&S	*b* 5.25	to 5.50	%
*4s 1932 & 1933 A&O	*b* 5.25	to 5.50	%
*4s 1934-1955 A&O	*b* 5.25	to 5.50	%
3½s 1932-1956 A&O	*b* 5.25	to 5.50	%
Cleveland S D—			
*4½s 1932 to 1935	*b* 5.25	to 5.50	%
4s July 1 1932 J&J	*b* 5.25	to 5.50	%
*6s 1932 to 1935 J&D	*b* 5.25	to 5.50	%
Cleveland Heights S D—			
*6s 1932-1959 A&O	*b* 5.50	5.25%	
Columbus *6s 1949-57 M&S	*b* 5.50	5.25%	
*4½s 1933-1935 M&S	*b* 5.50	5.25%	
*4½s 1936-1938 M&S	*b* 5.50	5.25%	
*4½s 1932-1953	*b* 5.50	5.25%	
4½s 1932 s-a F&A	*b* 5.50	5.25%	
4½s 1933-1955 s-a F&A	*b* 5.50	5.25%	
4s Wat W '45 opt '20 M&S	*b* 5.50	5.25%	
3½s 1932 opt 1912 J&J	*b* 5.50	5.25%	
Columbus S D—			
*5s 1943-1952 J&D19	*b* 6%	to 5.50	%
Cuyahoga Co *6s '32-'39 A&O	*b* 6%	to 5.50	%
*5s 1936-1939 A&O	*b* 6%	to 5.50	%
*4½s 1932-1935 A&O	*b* 6%	to 5.50	%
*4½s 1936-1944 A&O	*b* 6%	to 5.50	%
4½s 1932-1943 A&O	*b* 7%	to 6%	
4½s Road 1932	*b* 6%	to 5.50	%
4½s Road 1933-1934	*b* 6%	to 5.50	%
4½s Road 1935-1936	*b* 6%	to 5.50	%
4½s Road 1937-1938	*b* 6%	to 5.50	%
4½s Road 1939-1941	*b* 6%	to 5.50	%
4s 1932-1941 A&O	*b* 6%	to 5.50	%

b Basis *f* Flat price *n* Nominal.

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Bonds.	Yield Basis or Bid.	Ask.	To Net.
Dayton—5s 1932 M&N	b 5.50	to 5.25	%
*5½s W W Imp 1944 J&D	b 5.50	to 5.25	%
*5s W W Imp 1945 F&A	b 5.50	to 5.25	%
*4½s Bdge 1932-1951 M&S	b 5.50	to 5.25	%
*4½s W W Imp 1940 J&D	b 5.50	to 5.25	%
*4½s Bdge 1933-39 A&O	b 5.50	to 5.25	%
*4½s 1932-1940 M&S	b 5.50	to 5.25	%
4½s 1941-1961 M&S	b 5.50	to 5.25	%
Dayton S D 5½s '41-'61 M&S	b 6.50	to 5.75	%
*5s Mar 16 '33-'46 M&S16	b 6.50	to 5.75	%
East Cleveland—			
*5s St Impt 1933-35 A&O	b 7%	to 6%	
East Liverpool—4s 1940 J&J	b 5.20	to 5.50	%
Elyria 4s 1932 to 1938 J&D			5.50
*4½s 1932-1952 M&S			5.50
*5s W W 1932-1946 J&J			5.50
Fostoria *5s W W '33-'40 M&S			5.50
Franklin County—			
*5½s Hos&Bge '33 '35 F&A			
Hamilton Co *4½s 1943 F&A			4.25
*4½s Oct 1 1939 A&O			4.25
*4½s Sewer 1932-'45			4.25
4s O H June'36 op '16 J&D			4.25
Ironton *4½s W W '36 J&D			
Lakewood —*4½s '32 '39 A&O			5.75
*4½s Oct '45 A&O			5.75
*5s Park & Imp '32-'41 A&O			5.75
*Lawrence Co 5s 1934 M&S			5.75
Lima *5½s Sewer 1932-1947			6
*5s Sewer Feb 15 '33-'51			6
Lorain 5s 1932 J&J	b 6%	to 5.50	%
Lucas Co 4s O-H 1944 M&S	b 6%	to 5.50	%
4½s 1932 J&D2	b 6%	to 5.50	%
4½s 1933 J&D2	b 6%	to 5.50	%
4½s 1934-1940 J&D2	b 6%	to 5.50	%
*4½s W&SSep10'32-35 M&S10	b 6%	to 5.50	%
5s 1932-1935 J&D	b 6%	to 5.50	%
Mahoning Val. San. Dist—			
4½s water 1933-52 A&O			6
Marietta—*4½s '32-'33 J&D			6
Martin's Fy *5s '32 '44 M&S			6
Miami Conservancy Dist—			
5½s (1 to 5 yr mat'y) J&D	b 5.15	5.10%	
5½s (5 to 10 yr mat'y) J&D	b 5.15	5.10%	
5½s (after 10 years) J&D	b 5.15	5.10%	
Montgomery County—			
*5s Fl Emerg '32-'42 J&D			5.75
5s ref 1932-1933 A&O			5.75
5s ref 1934-1935 A&O			5.75
5s ref 1936-1941 A&O			5.75
Newark *4½s 1932-41 A&O			5.75
Portsmouth—6s '33-'36 J&J			
Portsmouth City S D—			
4½s 1932			5.50
4½s 1933-1950			5.50
Springfield *5s 1932-1934			5.20
4½s 1932-1935 M&S			5.20
4½s St Impt 1933-39 M&S			5.20
*4½s 1933-1949 M&S			5.20
4s 1933-1955 M&S			5.20
Springf'd S D *5s '32-'39 J&J2			6
Steubenville *5s 1933-35 M&S			6
Summit Co—			
*5s Road Imp '32-'35 A&O			6
*4½s 1932-1937			6
*4½ 1932-1940 A&O			6
Toledo *5s W W '37-'44 F&A			6
*5s Sept 1932-1942 M&S			6
5s 1932 1933 J&D15			6
*6s Pub Wharf 1960 M&S			6
*5s Sewer 1949 M&S			6
4½s 1932-1954 M&S15			6
*4½s Wat 1932-34 J&J			6
*4½s 1933-1953 M&S			6
4½s Bdg 1933 & '38 F&A			6
4½s 1932-1953			6
4s Park July 1 1942 J&J			
Toledo Sch Dist—			
*4½s 1932-1950 A&O			6.25
4½s 1932-1956 A&O			6.25
*6s 1932-1960 M&N			6.25
Warren Co 5s 1932-34 M&S	b	5%	
Youngstown—			
*6s Bdge 1932-41 A&O			5.75
*5s Police Bdg & St 1932			5.75
*4½s 1932-1957 A&O			5.75
Youngstown School Dist—			
*4½s 1944-1947 M&S	b 5.50	5.25%	
*5s 1932-1944 M&S	b 5.50	5.25%	
Zanesville—*5s City Hall & Market 1932-1939 M&S			5.75
Zanesville S D *5s '32-'43 A&O			6
OKLAHOMA			
4½s Oct 15 1932-33 A&O15	b 4%	3.90 %	
Muskogee 5s Sew 1936 M&S	94	96	
Oklahoma City—			
5½s 1934-1940 J&D	b5½%	5.25%	
5s Water 1936 M&S	b5½%	5.25%	
4½s Sewer 1936 F&A	b 5%	4.80%	
4½s Water Works 1941 J&J	b 5.25	4.10%	
Okla City S D 4s 1933 J&J	100	101	
Okla Co 4½s 1932-1933 J&D	100	101	
Okmulgee 5s Mar 15 1943	b 6.25	6%	
Tulsa—			
5½s July 1946 F&A	b 5.75	to 5.50	%
5½s Wat & Park '33-'49 F&A	b 5.75	to 5.50	%
5½s 1933-1939 F&A	b 5.75	to 5 50	%
5s 1933-1947 F&A	b 5.75	to 5 50	%
6s Feb 1 1933-1939	b 5.75	to 5 50	%
OREGON			
4½s Highway '33-Apr'44 A&O			
4½s 1932-1944 (s-a) A&O			
4½s H'way '32-'35 (s-a) A&O			
4½s H'way '36-'49 (s-a) A&O			
4s Highway 1932-42 A&O			
4s Highway 1932-41 A&O			
4s Aug 1 1932-1933 F&A			
3½s Oct 1 1952 A&O	b 4.50	to 4.35	%
Astoria 5s 1953 J&D			
5½s 1932-1949 J&J			
Baker City 5s 1934 M&S			
Clatsop County 5s 1934 A&O			
Columbia Co 5s '33-'34 A&O			
Eugene 5s 1942 M&S			
Multnomah Co 4½s '32 J&D			
4½s Bridge 1932-1944 J&D			
4½s 1949-1956 F&A			
4s Bridge 1945-1955 J&D			
5s Road 1932-1939 M&N			
Multnomah Co S D No 1—			
4½s July 15 '32-'39 J&J15			
4s July 15 '40-'45 J&J15			

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Portland—			
5s Harb Dev 1932-50 M&N			
4½s Dock 1943 M&N			
4½s Oct 1932-47 A&O			
4½s 1933-1960 M&N			
4s Water 1937 M&N			
4s Water 1936-1955 M&N			
4s Water 1939-1958 J&J	b 5.25	to 4.75	%
4s Water 1940-1959 F&A			
Pt of Astoria 5s Refg 1955 J&J			
Pt of Coos Bay Harbor 5s			
Port of Portland 4s 1934 J&J			
Salem—5s Sewer '32-'33 M&N			
PENNSYLVANIA			
5s July 1 1951 Series O J&J	115		
4½s Dec 1 1951 opt '36 J&D	b 3.65	to 3.60	%
4½s 1934, 1939, 1944, 1949 J&J	b 3.60	to 3.85	%
4s Highway 1932, 1935, 1937 '40, '42, '45, '47, '50, '52	b 4.00	to 3.70	%
4s Highway 1941, '43, '46, '48, '51, '53 M&S	b 3.60	to 3.85	%
Allegheny—4s 1937 M&N	97	98	
Allegheny Co 4½s '43 M&N	97	98	
4½s 1933-1937 A&O	b 4.75	to 4.70	%
4½s 1938-1940 A&O	b 4.65	to 4.55	%
4½s 1941-1962 A&O	b 4.50	to 4.40	%
4½s 1932-1956 A&O	b 4.60	to 4.40	%
4½s July 1932-1958 J&J	b 4.60	to 4.40	%
4½s 1940-1959 J&J	b 4.60	to 4.40	%
4s Bridge 1942 F&A	b 4.60	to 4.40	%
4s 1933-1958 M&S	b 4.60	to 4.40	%
Altoona—4s '34 opt '14 J&J	90	95	
4s Ref 1936 opt 1916 J&J	90	95	
4s Highway '37 opt '32 J&J	90	95	
Altoona S D 4s '33 to '35 A&O	85	90	
Bethlehem S D 5½s '35, '40, '45, '50 J&D	b 4.60	to 4.40	%
Braddock 4½s '32-'44 M&N	b 4.60	to 4.40	%
4s 1932 to 1935 M&N	97	98	
Cambria Co 4½s '32-'45	b 4.50	to 4 30	%
Chester 4s'37 op'17 tax-ex J&J	b 4.50	to 4.30	%
4½s 1935-1940 J&J	b 4.50	to 4.30	%
Chester S D 4½s '32-'47-'42	b 4.50	to 4.30	%
Erie—4½s Sch 1933-'39 A&O	b 4.50	to 4.30	%
4½s 1932-1933 F&A	b 4.50	to 4.30	%
4½s 1934-1960 F&A	b 4.50	to 4.30	%
Erie S D 4s 1933-1938 F&A	b 4.50	to 4.30	%
4½s 1932-1937 A&O	b 4.50	to 4.30	%
4½s Jan 1 1936-1946	b 4.50	to 4.30	%
Fayette Co 4s road 1936 A&O			
Harrisburg—			
4s Pub Imp '33 to '36 M&S	b 4.50	to 4.30	%
4s May 15 1932-1953	b 4.50	to 4.30	%
4s 1932-1942 F&A	b 4.50	to 4.30	%
Jeanette 4½s 1932-1956 M&S	b 4.50	to 4.30	%
Lackawanna Co 4s 1944 F&A	b 4.50	to 4.30	%
Lancaster Co 4½s & 4½s	b 4.50	to 4.30	%
Lancaster—			
3½s Sewer 1934 M&S	b 4.40	to 4.25	%
Lancaster S D 4s May 1945	b 4.40	to 4.25	%
Lower Merion Twp 4s 4½s & 4½s	b 4.40	to 4.25	%
McK'p't S D 4½s '32-'43 M&N	b 4.40	to 4.25	%
Mercer Co 5½s '32-'47 F&A	b 4.40	to 4.25	%
Norristown S D 4½s 1943 J&J	b 4.40	to 4.25	%
Philadelphia 4s 1937 J&J	b 5.50	to 5.25	%
5s Jan 1951 J&J	b 5.50	to 5.25	%
4½s May 1948 J&J	b 5.50	to 5.25	%
4½s Nov 1 1948 J&J	b 5.50	to 5.25	%
4½s Sept 16 1975 J&J	b 5.50	to 5.25	%
4½s 1956	b 5.50	to 5.25	%
4½s Dec 17 1978 J&J	b 5.50	to 5.25	%
4s July 1939 J&J	b 5.50	to 5.25	%
4s July 1942 J&J	b 5.50	to 5.25	%
4s Jan 1 1946 J&J	b 5.50	to 5.25	%
4s Feb 16 1955 J&J	b 5.50	to 5.25	%
4s Nov 1 1966 J&J	b 5.50	to 5.25	%
4s July 26 1972 J&J	b 5.50	to 5.25	%
3½s July 1 1934 J&J	b 5.50	to 5.25	%
Phila S D 4½s '32-'43 J&J	b 5.50	to 5.25	%
4½s 1941-1959 M&N	b 5.50	to 5.25	%
4½s Apr 15 1939-58 A&O15	b 5.50	to 5.25	%
4s 1932-1942 J&J	b 5.50	to 5.25	%
4s 1937-1956 J&D	b 5.50	to 4.90	%
Pittsburgh—4½s '32-'50 J&D	b 4.50	to 4.25	%
4½s 1935-1937 M&S	b 4.50	to 4.25	%
4½s 1938-1946 M&S	b 4.50	to 4.20	%
4s 1933 to 1939 J&J	b 4.40	to 4.20	%
4½s '32-'38 taxable M&N	b 5.00	to 4.75	%
Reading 5s impt 1943-49 J&J	b 4.60	to 4.40	%
Schuylkill Co—			
4½s 1932-1955 J&J	b 4.50	to 4.25	%
Scranton 4½s '32-'41 F&A	b 4.50	to 4.35	%
5s 1932-1950 F&A	b 4.50	to 4.35	%
4s 1933-1937 M&S	b 4.50	to 4.35	%
4s 1933 & 1935 A&O	b 4.50	to 4.35	%
Scranton S D 4s 1932 & 33 A&O	b 4.50	to 4.35	%
4½s 1933-1956 J&J	b 4.50	to 4.35	%
Wash'n Co 4½s '33-'34 M&S	b 4.50	to 4.35	%
4s 1932-1933 M&N	b 4.50	to 4.35	%
Wilkes-Barre—			
4s 1933 to 1935 J&J	b 4.50	to 4.35	%
4½s Imp ser I '32-'38 A&O	b 4.50	to 4.35	%
4½s 1933-1940 J&J	b 4.50	to 4.35	%
4½s Impt 1940-1945 J&J	b 4.50	to 4.35	%
York 4½s 1932-1943 F&A	b 4.50	to 4.35	%
York Co 3½s 1932 M&N	b 4.50	to 4.35	%
RHODE ISLAND			
4s Charit Inst 1965 M&S			3.85
4s June 1 1977 J&D			3.85
3½s gold S H 1934 J&J			3.50
Cranston 4s Sch 1933-'66 J&J	7.00	to 5.50	%
4½s Mar 15 '33-'73 M&S15	7.00	to 5.50	%
5s 1933 & 1934 A&O	d	to 5.50	%
5s 1935-1942 A&O			5.50
Johnston 4½s 1935-1940 M&N			
N Prov'ce 4s June 15 '47 J&D			
Newport—4½s '33-'39 M&S	b 5.25	to 4.75	%
5½s June 1 1932-1953	b 5.25	to 4.75	%
4½s May 1932-1942 M&N	b 5.25	to 4.75	%
4½s Mar 1933-35 M&S			5.20
4s May 15 1948 M&N	b 5.25	4.75	%
3½s g High Sch 1954 J&D	b 5.25	4.75	%
Pawtucket—4½s 1950 J&J			5.50
4½s Sewer 1952 J&D			5.50
4½s School 1954 M&N			5.50
4s Water 1937 M&N			5.50

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Providence—			
4½s 1932 J&D			4.25
4½s 1933-1937 J&D			4.50
4½s 1938-1959 J&D			4.50
4s Water Jan 2 1936			4.50
4s Jan 1 1945 J&J			4.50
4s Oct 1 1954 A&O			4.50
4s July 1956 J&J			4.50
4s May 2 1957 M&N 2			4.50
4s May 1962 M&N			4.50
4s Water 1962 J&D			4.50
4s Oct 1 1964 A&O			4.50
4s 1933-1950 J&D			4.50
Woonsocket 4½s Fd '41 J&D	b 6.50	to 5.75	%
6s Fund 1932-1935 M&N	b 6.50	to 5.75	%
6s Fund 1936-1961 M&N	b 6.50	to 5.75	%
4½s 1932-1967 J&D	b 6.50	to 5.75	%
4½s Funding 1944 M&N	b 6.50	to 5.75	%
4½s 1932-1967 J&D	b 6.50	to 5.75	%
4½s June 1932-1957 J&D	b 6.50	to 5.75	%
5s 1932-1936 M&N	b 6.50	to 5.75	%
5s 1937-1942 M&N	b 6.50	to 5.75	%
5s Funded 1933-1959 A&O	b 6.50	to 5.75	%
4s Funding 1947 A&O	b 6.50	to 5.75	%
SOUTH CAROLINA.			
4s Refund 1952 opt 1932 J&J	83	87	
4½s ctfs indebt '39-'53 J&D	b 6.00	to 5.25	%
Aiken Co 4½s 1937-1945	b 6.50	to 6%	
Anderson Co 4½s 1933 F&A	b 6.40	to 6%	
4½s Highway 1934-37 F&A	b 6.40	to 6%	
4½s Highway 1938-43 F&A	b 6.40	to 6%	
Charleston—4½s Jan '62 J&J	80	85	
4s Refg '38 (tex-exem) J&J	70	75	
Charleston Co 6s 1937 J&J	99	102	
Cheraw 5s '52 opt '32 July 1	b 7.25	to 7%	
Clarendon Co—			
6s May 15 '36-'40 M&N15	80	85	
Columbia 5s Ref 1941 M&S	88	90	
4½s Water 1945 J&J	88	90	
Greenville—5s St 1942 J&J	b 6.50	to 6.10	%
5s Water 1958opt '38 F&A	b 6.50	to 6.10	%
Greenville Co 4½s'40-'55 J&J	b 6.50	to 6%	
4½s Highw 1933-1945 F&A	b 6.50	to 6.20	%
Greater Greenville Sewer Dist 4½s 1967 M&N	70	75	
Kershaw Co—			
5s Highway 1933-1946 F&A	b 6.20	to 6.25	%
Lancaster S D—5s 1941 J&J	b 7%	to 6.75	%
6s July 1946 J&J	b 7%	to 6.75	%
Marion Co—			
4½s 1933-1934 M&S	b 6.50	to 6.30	%
4½s 1935-1941 M&S	b 6.50	to 6.30	%
Richland Co 5s 1933 J&J	90	95	
Rock Hill 5s 1951 opt '31 J&J	90	95	
Spartanburg 4½s 1935 A&O	b 6.75	to 6.50	%
4½s Water 1933-1939 J&J	b 6.75	to 6.50	%
4½s Water 1940-1965 J&J	b 6.75	to 6.50	%
5s Sept 1 1939	b 6.75	to 6.50	%
5s Nov 1 1943	b 6.75	to 6.50	%
Spartanb'g Co 4½s '37-47 M&S	b 6.75	to 6.50	%
4½s 1932-1950 M&N	b 6.75	to 6.50	%
Sumter Co 5s '33-'52 J&J	b 6.75	to 6 40	%
York Co 4½s 1933-50 J&J	80	85	
SOUTH DAKOTA			
5s Rural Credit '33-'49 A&O	b 6.50	to 6%	
5s Sept 1941 M&S	b 6.50	to 6%	
5s Mar 15 1933-35 M&S15	b 6.50	to 6%	
5s June 1 1932-39 J&D	b 6.50	to 6%	
5s Jan 15 1934-40 J&J15	b 6.50	to 6%	
5½s Jan 15 1943 J&J15	b 6.50	to 6%	
4½s Rural Credit 1939 J&J	b 6.50	to 6%	
Dorson Co 5s fd 1932-47 M&N	b 7%	to 6%	
Jackson Co—			
4½s fund 1932-47 M&N 15	b 7%	to 6%	
Perkins Co 4½s fd '36-'47 J&D	b 7%	to 6%	
Stanley Co 4½s fd '43-'48 J&D	b 7%	to 6%	
Sioux Falls S D 5s 1935 A&O	b 5.50	to 5%	
5½s Dec 1 1940 J&D	b 5.50	to 5%	
TENNESSEE			
4½s highway 1939 J&D	b 6.25	to 5.75	%
4½s bridge 1945 J&J	b 6.25	to 5.75	%
4½s refdg July 29 1955 J&J	b 6.25	to 5.75	%
4½s July 1 1945 J&J	b 6.25	to 5.75	%
4½s highway 1939 J&J	b 6.25	to 5.75	%
4s refdg July 29 1955 J&J	b 6.25	to 5.75	%
5s Memorial Aud'm 1961 J&J	b 5.75	to 5.50	%
Carter County—			
5s funding Jan 1 1959 J&J	60	65	
5½s Road	60	65	
Chattanooga—			
4½s School 1956 A&O	b 5.50	to 5.25	%
4½s Memorial Aud '52 M&N	b 5.50	to 5.25	%
5s Hospital 1954 M&S	b 5.50	to 5.25	%
Jocke County—			
4½s Road July 15 '47 J&J	70	80	
Cumberland Co 5s 1956 J&J	70	80	
Davidson County—			
4½s Highway 1947 J&J	b 4.75	to 4.65	%
5% Co Memorial '32-'50 J&J	b 4.75	to 4.65	%
Dyer Co 4½s 1955	45	55	
Fayette County—			
4½s Road 1958 J&J	60	70	
Giles County—			
5% Highway 1947 J&D	b 6%	to 5.50	%
Gibson County—			
4% Road 1933-1958 J&J	b 6.10	to 6%	
Hamilton County—			
4½% Refunding 1957 A&O	b 5.75	to 5 50	%
5% Bridge 1944	b 5.75	to 5.50	%
Jackson—			
4½% Ref 1933-1948 J&J	6.25	to 6%	
Johnson City—			
5½s Impt 1932-1946 J&D	60	70	
Knox Co 5s Pike & Bridge May 1 1932-1940 M&N	b 5.50	to 5.25	%
Knoxville—			
4½s Impt 1932-39 F&A	b 7%	to 6.25	
4½s Park 1933-1935 A&O	b 7%	to 6.25	
5s 1933-1937 M&S	b 7%	to 6.25	
5s 1938-1951 M&S	b 7%	to 6.25	
5½% Fdg Sept 1 1950 M&S	b 7%	to 6.25	
Madison County—			
4½% Highway '32-'49 J&D	b 6.50	to 6%	

b Basis. f Flat price.

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Bonds.	Yield Basis or Bid.	Ask.	To Net.
Memphis 5s July 1954---J&J	b 5.50	to 5.25	%
5s River Term '33-'48-A&O	b 5.50	to 5.25	%
4½s Water 1932-1962---J&J	b 5.50	to 5.25	%
4½s Water 1949------J&J	b 5.50	to 5.25	%
4½s Park 1959-------A&O	b 5.50	to 5.25	%
4½s 1932-1955-------J&D	b 5.50	to 5.25	%
4s Water 1933-------M&N	b 5.50	to 5.25	%
4s 1932-1954---------M&S	b 5.50	to 5.25	%
Montgomery Co—5s Cumberland River Bdge 1953-F&A	b 5.50	to 5.25	%
Nashville 6s 1933-1942---A&O	b 5.75	to 6 00	%
5s March 1933-1960---M&S	b 5.50	to 5.25	%
5s Memorial Sq '32-'50----	b 5.50	to 5.25	%
4½s High Sch 1940----J&J	b 5.50	to 5.25	%
4½s Hospital '33-'56---J&J	b 5.50	to 5.25	%
4½s 1935-1968------M&N	b 5.50	to 5.25	%
4½s 1932-1967--------J&J	b 5.50	to 5.25	%
4½s 1934-1948-------M&S	b 5.50	to 5.25	%
4s 1933---------------M&S	b 5.50	to 5.25	%
Polk Co 5s 1932-46------J&D	75	85	---
Robertson County—			
4½s Road 1948--------F&A	b 6%	to 5.50	%
Shelby County—			
4s Courthouse 1957---A&O	b 5.40	to 5.25	%
5s Aud Mkt H'se '49--M&S	b 5.40	to 5.25	%
4¼% Jail 1940-1951--M&S	b 5.40	to 5.25	%
Smith County—			
5½s Fdg 1935-1958---J&J	b 6.50	to 6%	
Tipton County—			
4½s Road July 2 '32-'58J&J	b 6.50	to 6%	
Washington County—			
5% Fdg June 1 1954---J&J	b 6.50	to 6%	
White County—			
5½% Highway 1955--M&S	b 6.50	to 6%	
TEXAS.			
Abilene 5s Feb 15 '59-'65----	75	85	---
Amarillo 4½s '33-'58-M&S15	75	85	---
Austin 5s 1932-1942------J&J	b 5.75	5.40%	---
5s SchBlg&Hos '52op'32J&J	b 5.75	5.40%	---
4½s 1933-1961--------J&J	b 5.75	5.40%	---
4½s 1933-1953--------J&J	b 5.75	5.40%	---
4½s 1954-1958--------J&J	b 5.75	5.40%	---
Beaumont 5s '52 op '32--A&O	73	79	---
5s Water Works 1954-M&S	73	79	---
5s 1933-1939----------A&O	73	79	---
5s 1940-1965----------A&O	73	79	---
4½s 1932-------------J&J	73	79	---
4½s 1933-1935--------J&J	73	79	---
4½s 1936-1970--------J&J	73	79	---
4s 1942 opt 1922------J&D	73	79	---
Brazoria Co—			
5½s Impt Apr 10 1956-1965	75	80	---
Cameron County—			
4½s 1934-1942----*---M&S	60	70	---
5s Road Mar 15 1933-1957--	60	70	---
Cleburne 5s WW'52op'32 J&J	75	85	---
Corpus Christi 5s fd '67-F&A	55	65	---
6s Water 1932-1959---F&A	63	70	---
Dallas 5s 1932-1960------M&N	b 5.35	to 5.20	%
4½s 1932-------------M&N	b 5.35	to 5.20	%
4½s 1933-1970------M&N	b 5.35	to 5.20	%
4½s July 1 1932-1949--J&J	b 5.35	to 5.20	%
4½s 1932-'45---------M&N	b 5.35	to 5.20	%
4½s 1946-'65---------M&N	b 5.35	to 5.20	%
4s School 1932-1951---J&J	b 5.35	to 5.20	%
Dallas Co4½sSept10'51 Apr10	b 5.40	to 5.20	%
5s Vlad't & Bridge Feb 10 1954 opt 1924----Apr 10	b 5.40	to 5.20	%
El Paso 5s W W Purch'50 A&O	b 6.50	to 6%	
5s Fund 1951 opt '31--M&S	b 6.50	to 6%	
5s School 1955 opt '35--J&J	b 6.50	to 6%	
5s Impt Aug 1 1948---F&A	b 6.50	to 6%	
4½s 1933-1960---------A&O	85	94	---
Fort Worth 5s 1951------A&O	b 6.25	to 5.25	%
5s 1932-1934----------J&D	b 6.25	to 5.25	%
5s 1935-1950----------J&D	b 6.25	to 5.25	%
4½s 1936-1971--------F&A	b 6.25	to 5.25	%
4½s 1936-1964--------F&A	b 6.25	to 5.25	%
4s Refunding 1941-----J&J	b 6.25	to 5.25	%
Galveston—5s 1932-1935-J&J	b 7.00	to 6.25	%
5s Grade Rais 1944---A&O	b 7.00	to 6.25	%
5s School 1932-1954--M&S	b 7.00	to 6.25	%
5s 1933-1956----------A&O	b 7.00	to 6.25	%
4½s Grad, &c, '48op'28 J&J	b 7.00	to 6.25	%
4½s Grad,&c,'49 op'29A&O	b 7.00	to 6.25	%
Galveston County—			
5s Bd Apr 10 '51op'31 A&O	85	95	---
Grimes Co.			
5½s Road 1932-'54.A&O10	b 6.50	to 6%	
Harris Co 4s '47 op '17 A&O	b 5.75	to 5.25	%
4½s Apr 10 '32-'56.A&O10	b 5.75	to 5.25	%
4½s Road Apr 10 '32-'60--	b 5.75	to 5.25	%
Houston—5s Sew1939--M&N	b 5.75	to 5.25	%
5s Ref Oct 16 '41op'31.A&O	b 5.75	to 5.25	%
5s Mun Imp '33-'36---F&A	b 5.75	to 5.25	%
4¾s Sept 1932-1952--M&N	b 5.75	to 5.25	%
4½s Oct 26 '38 op '28-A&O	b 5.75	to 5.25	%
4½s 1932-1957---------J&J	b 5.75	to 5.25	%
4½s Imp 1934-35 (s-a)--J&J	b 5.75	to 5.25	%
4½s Impt 1936-39 (s-a)--J&J	b 5.75	to 5.25	%
4½s Impt 1940-55 (s-a)--J&J	b 5.75	to 5.25	%
4½s 1942-1947----------	b 5.75	to 5.25	%
Houston S D 5s Feb 1952----	b 5.75	to 5.25	%
4½s 1937-1951--------J&D	b 5.75	to 5.25	%
Palestine 5s Sch Aug 1 1934, '39, '44, '49, '54, '59, '64---	b 6½	6%	---
Port Arthur—			
5s 1933-1970----------F&A	65	75	---
San Antonio—5s '32-'53-M&S	b 5.75	to 5.40	%
5½s W W 1932-'35---M&N	98	102	---
5½s W W 1936-'65---M&N	98	102	---
5s Sept 1932-1953----M&S	b 5.75	to 5.40	%
5s Sept 1932-1959----------	b 5.75	to 5.40	%
5s St Imp Dist No 2 1943---	b 5.75	to 5.40	%
4½s 1933-1967--------J&J	b 5.75	to 5.40	%
4½s 1932-1968--------F&A	b 5.75	to 5.40	%
San Antonio S D 5s '56--F&A	b 5.75	to 5.40	%
Tarrant County—			
4½s Oct 10 '32-'33--A&O10	b 5.75	to 5.00	%
4½s Oct 10 '34-'59--A&O10	b 5.75	to 5.00	%
Waco—5s Sewer 1937---J&J	b 6.25	to 5.75	%
5s Water-Works 1942--J&J	b 6.25	to 5.75	%
4½s Water 1937-1968--J&J	b 6.25	to 5.75	%
Wichita Falls 6s 1950---M&N	b 10%	to 8%	
5½s 1932-1940------M&N	b 10%	to 8%	
5s Feb 10 1960----F&A10	b 10%	to 8%	
4½s 1932-1955-------M&N	b 10%	to 8%	
4½s 1932-1960-------J&D	b 10%	to 8%	
4½s 1933-1946----F&A 10	b 10%	to 8%	
UNITED STATES—See pages 18 & 92			
UTAH.			
5½s April 1 1941---------J&J	b 4.25	to 4.50	%
5s Capitol Bldg 1934------J&J	b 4.25	to 4.50	%
4½s Capitol Bldg 1934--A&O	b 4.25	to 4.50	%
4½s Road 1939----------J&J	b 4.25	to 4.50	%
4½s July 1 1939----------J&J	b 4.25	to 4.50	%
4s Capitol Bldg 1934----J&J	b 4.25	to 4.50	%
Ogden 4¼% 1932-1945------	b 4.60	to 4.80	%
4½s Refunding 1932--J&D	b 4.75	to 5%	
4½s Ref Wat 1933---M&N	b 4.75	to 5%	
Salt LakeCity—			
5s Refunding 1941------J&J	b 4.30	to 4.50	%
4½s May 1 1934-------M&N	b 4.60	to 4.80	%
4½s refunding 1934--M&N	b 4.60	to 4.80	%
4s Ref 1933-1935------A&O	b 4.60	to 4.80	%
4s Ref 1936-1945------A&O	b 4.60	to 4.80	%
4s Ref 1946-1965------A&O	q 4.60	to 4.80	%
Salt Lake City S D—			
4½s Aug 1 1933-------F&A	b 4.30	to 4.50	%
4s May 1 1949--------M&N	b 4.60	to 4.80	%
Salt Lake Co 4½s 1941------	b 4.40	to 4.50	%
VERMONT.			
3½s 1932-48----------J&D	------	------	---
4½s Oct 1 1932-1949---A&O	------	------	---
Middlebury 4s '41op'21.M&N	------	------	---
Rutland 4½s 1946-48-----J&J	------	------	---
VIRGINIA			
3s "Riddleberger" 1932---J&J	99⅛	------	---
3s Funded debt 1991----J&J	86	90	---
4½s ctfs indebt 1932------J&J	101	------	---
4½s ctf indebt 1933-37---J&J	101	------	---
Albemarle Co 5s 1948-----J&J	b 5%	to 4.50	%
Alexandria 6s 1932-1956.A&O	b 5%	to 4.50	%
Arlington Co 5½s '33-'54.F&A	b 5%	to 4.50	%
Bristol 5½s Sch '34-'53----	b 5%	to 4.75	%
Charlottesville 5s 1962--M&S	b 5.25	to 4.75	%
5s Water Impt 1958---J&J	b 5.25	to 4.75	%
Danville—			
4½s Ref Aug 1942-----F&A	------	------	4.75
4½s July 1 1939-1950--J&J	------	------	4.75
Fairfax Co 4½s 1945--F&A2	b 5%	to 4.50	%
Henrico Co Sch 5s '33-'50 J&J	b 5%	to 4.50	%
4½s June 1 1957------J&D	b 5%	to 4.50	%
Lee County 5s 1933-41---J&J	------	------	---
Lynchbg4½s Pub Imp '39J&J	b 5%	to 4½	%
4½s Pub Impt 1946---J&J	b 5%	to 4½	%
4½s Water 1951-------J&J	b 5%	to 4½	%
4s Ref Oct 1934-------J&J	b 5%	to 4½	%
4s Pub Impt 1939-1959-J&J	b 5%	to 4½	%
Newport News 4½s '42.J&D	b 5.75	to 5.25	%
4½s Feb 1953---------F&A	b 5.75	to 5.25	%
4s Street Nov 1 1941--M&N	b 5.75	to 5.25	%
Norfolk—6s Oct 1 1950--A&O	b 6.50	to 6.00	%
5½s School Oct 1 '51--A&O	b 6%	to 5½	%
5s Municipal 1949-----F&A	b 6%	to 5½	%
5s Municipal 1969-----F&A	b 6%	to 5½	%
4½s Munic Impt '42-M&S	b 6%	to 5½	%
4½s Renew Apr 1 '41-A&O	b 6%	to 5½	%
4½s Imp July 1940---J&J	b 6%	to 5½	%
4s Impt March 1936--M&S	b 6%	to 5½	%
Petersburg 4½s 1952---A&O	b 4.75	to 4.50	%
Portsmouth—5½s 1951--F&A	b 5%	to 4.50	%
4½s Imp Oct 1 1942--A&O	b 5%	to 4.50	%
4½s Sch & Sew 1938--J&J	b 5%	to 4.50	%
4½s 1932-1954---------J&J	b 5%	to 4.50	%
5s Water 1948---------J&D	b 5%	to 4.50	%
Richmond—4½s 1949-----J&J	b 4.45	to 4.35	%
4½s 1958 ------------J&J	b 4.50	to 4.40	%
4½s July 1 1964-------J&J	b 4.50	to 4.40	%
4½s July 1 1941-------J&J	b 4.50	to 4.40	%
4½s July 1 1965-------J&J	b 4.50	to 4.40	%
4s 1938 to 1943--------J&J	b ----	to 4.30	%
4s 1941 ---------------J&J	b 4.50	to 4.40	%
4s Elec Light 1942------J&J	b 4.50	to 4.40	%
4s 1943 ---------------J&J	b 4.50	to 4.40	%
Roanoke 4½s Ref 1936---J&J	b 4.75	to 4.50	%
4½s Street Impt May 1940	b 4.75	to 4.50	%
4½s Pub Bldg 1941--M&N	b 4.75	to 4.50	%
4½s Pub Bldg 1944--M&N	b 4.75	to 4.50	%
4½s Apr 1952---------A&O	b 4.75	to 4.50	%
4s Street Impt 1936----J&J	b 4.75	to 4.50	%
Staunton 5s 1932-58-----M&S	b 4.75	to 4.60	%
5s 1957----------------	b 4.75	to 4.60	%
Tazewell Co 5s 1933-46---J&J	b 5%	to 4.50	%
Washington Co sch '34-'39 J&J	b 5%	to 4.50	%
WASHINGTON			
6s Gen Fund 1932-1940--J&J	------	------	---
Clarke Co 5s '35 opt '25-Jan 1	------	------	---
Everett—			
5s June 1936----------J&D	------	------	---
5½s Water 1934-1938-M&S	------	------	---
King Co—5s Ct H 1933--May	------	------	---
5s Road 1935----------F&A	------	------	---
4½s Bridge 1932-------M&N	------	------	---
4½s Bridge 1933-1938 M&N	------	------	---
4½s Bridge 1939-1949 M&N	------	------	---
4¼ 1932-1934-------M&N	------	------	---
4¼s 1935-1950-------M&N	------	------	---
Pierce Co 5s Sept 1 '32-37Sept	------	------	---
Port of Seattle 5s '33-'55 M&S	------	------	---
4½s Jan 1933-1955----J&J	------	------	---
Seattle—6s 1933-41 -----A&O	b 7.00	8.00%	---
5½s L & P 1933-43---M&N	b 7.00	8.00%	---
5s Light & Pow 1942-56A&O	b 7.00	8.00%	---
4¼ Lt & Pr 1939-'58 M&N	b 7.00	8.00%	---
4½s Light ext 1933----J&J	b 7.00	8.00%	---
4½s 1932-------------A&O	b 7.00	8.00%	---
4½s 1933-1940--------A&O	b 7.00	8.00%	---
4½s 1941-1955--------A&O	b 7.00	8.00%	---
4½s 1933-1935--------A&O	b 7.00	8.00%	---
4½s 1936-1957--------A&O	b 7.00	8.00%	---
Seattle School Dist No. 1—			
4s 1946-1950 ----------M&N	------	------	---
Spokane—			
4½s Park 1962---------J&J	------	------	---
4½s Bridge 1932-36----J&J	------	------	---
Tacoma—5s 1932-33-----J&D	------	------	---
4½s Water '39-'43(s-a)-J&J	------	------	---
4½sElL&P '42-'46(s-a)-J&J	------	------	---
4½sElL&P '34-'51(s-a)A&O	------	------	---
4s Water 1944-46-------J&J	------	------	---
WEST VIRGINIA			
5s Highway 1932-1934---J&J	b 4.25	to 4.35	%
5s Highway 1935-1946---J&J	b 4.25	to 4.35	%
4½s July 1946-1948------J&J	b 4.25	to 4.35	%
4½s 1945-1954----------J&J	b 4.60	to 4.35	%
4½s 1932-1934----------J&J	b 4.60	to 4.35	%
4½s 1935-1943----------J&J	b 4.25	to 4.35	%
4s 1939-1950----------J&J	b 4.25	to 4.35	%
4s July 1948-1952-------J&J	b 4.25	to 4.35	%
3½s 1951 & 1952--------J&J	b 4.25	to 4.35	%
3½s 1943-1952----------J&J	b 4.25	to 4.35	%
Charleston 4½s '41 opt '27J&J	b 5%	to 5.10	%
Charleston S. D. 5s '32-'34J&J	b 5%	to 5.10	%
5s 1935-1952----------J&J	b 5%	to 5.10	%
Clarksburg 5s '32-'34----A&O	b 5%	to 5.10	%
5s 1935-1953----------A&O	b 5%	to 5.10	%
Clarksbg S D 5s '41 op '21M&S	b 5%	to 5.10	%
Hancock County—5s Grant Road Dist '46 opt '32-M&N	b 5%	to 4.95	%
Huntington 5s 1944------Oct	b 5%	to 4.95	%
5s Ind Sch D '33-'34---J&J	b 5%	to 4.95	%
Martinsburg 5s '43 op '29 Dec	b 5%	to 4.95	%
Mercer Co 5s '44 op '24 A&O15	b 5%	to 4.95	%
Morgantown 5s 1932-48--J&J	b 5%	to 4.95	%
Parkersburg—			
4½s June 1 1933-------J&D	b 5%	to 4.95	%
Wheeling 5s W W '32-'52 J&J	b 5%	to 4.95	%
4s Ref 1932 to 1936---July	b 5%	to 4.95	%
WISCONSIN			
Appleton 4½s 1932------F&A	------	------	---
Chippewa Co 4½s '32-'34---	98½	100	---
Dane Co 4½s 1934------M&N	99	100	---
Eau Claire 4½s W W '33-'44	98½	100	---
Fond du Lac 4½s '33-'35-Mar	99¼	100½	---
Green Bay 4½s 1933------J&J	99	100	---
4½s 1932-1947----------	b 4.60	to 4.35	%
6s W W 1932-1935---M&N	95	100	---
6s W W 1936-1960---M&N	95	100	---
La Crosse 4½s '32 op '22.F&A	100	------	---
Madison—4½s 1932------J&D	b 4.45	to 4.30	%
4½s 1933-1937---------J&D	b 4.45	to 4.30	%
4½s 1938-1949---------J&D	b 4.45	to 4.30	%
Marshfield 4½s 1932----J&J	------	------	---
Milwaukee—5s '32-'40---J&J	b 4.40	to 4.25	%
5s July 1932-1940-------J&J	b 4.40	to 4.25	%
4½s 1932-1939---------J&J	b 4.40	to 4.25	%
4½s Park 1932-1935---J&J	b 4.40	to 4.25	%
4½s 1932-1945---------J&J	b 4.40	to 4.25	%
4s 1932-1936----------J&J	b 4.40	to 4.25	%
4s 1937-1944----------J&J	b 4.40	to 4.25	%
Milwaukee County—			
4½s Ct H'se '32-'34 M&N15	b 4.55	to 4.35	%
4½s Ct H'se'35-'50 M&N15	b 4.55	to 4.35	%
4½s Sew Mar 12 '36-'45---	b 4.55	to 4.35	%
4½s court h'se '32-'35J&D16	b4.55	to 4.35	%
4½s court h'se '36-'49J&D16	b 4.55	to 4.35	%
Oshkosh 4½'s 1932-34---F&A	99	100	---
Racine—4½s '32'-57---M&N	98	100	---
6s 1932-1941----------F&A	------	------	---
Racine Co 6s 1932-1940--J&J	------	------	---
4½s 1934-1947----------	98	100	---
Superior 4½s Sch '32-'44 J&J	b 5.00	to 4.60	%
Wausau 4½s 1933-------A&O	98½	100	---
Wood Co—5s 1934------ A&O	b 4.60	to 4.40	%
5s 1937 and 1938------A&O	b 4.60	to 4.40	%
WYOMING			
4s Road 1951 opt 1941---A&O	b 4.50	4.25%	---
Natrona Co S D No 2—			
5s 1932-1944 ----------	b 6.50	6.00%	---
Sheridan 6s Mar 15 1952-M&S	97	99	---

b Basis. *f* Flat price.

FOR REAL ESTATE BONDS USUALLY GIVEN HERE SEE PAGE 111.

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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.

ALABAMA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per share.	
Birmingham—						
Birming'm Tr & Sav	1,000,000	*d*1,312,544	15,117,748	100		
Ensley(The) Nat Bk	200,000	53,386	638,011	100		
Industrial Sav Bank	100,000	104,782	1,290,432	100	No recent sales	
First National Bank	5,000,000	5,058,632	45,940,692	25		
Woodlawn-American National Bank	100,000	26,917	350,186	100		
Mobile—						
First National Bank	1,000,000	1,767,436	15,771,778	100	No recent sales	
Merchants' Nat Bk	1,000,000	1,319,123	12,015,145	20		
Amer Nat Bk&Tr Co	500,000	115,800	1,016,950	100		
Montgomery—						
Alabama Nat Bank	500,000	130,637	2,024,102	100	100	120
First National Bank	1,000,000	887,639	12,270,600	10	10	15
Union Bank & Tr Co	200,000	82,250	1,254,439	10	11	15
Selma—						
City National Bank	400,000	229,101	2,179,943	100		
People's Bk & Tr Co	100,000	*t* 76,695	661,961	100	No recent sales	
Selma National Bank	200,000	225,075	1,095,981	100		
Selma Tr & Sav Bank	100,000	143,649	1,441,522	100		

ARIZONA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per share.	
Bisbee—						
Bank of Bisbee	200,000	121,004	2,472,722	100		
Miners & Merch Bk	250,000	266,734	3,085,653	100		
Phoenix—						
The Arizona Bank	250,000	81,698	3,847,118	100		
First Nat Bk of Ariz	300,000	361,702	4,285,053	20	No recent sales	
Phoenix Nat Bank	500,000	573,358	4,737,870	25		
Phoenix Sav Bk & Tr	250,000	328,749	3,849,573	25		
Valley Bank & Tr Co	1,050,000	604,749	10,268,470	25		
Tucson—						
Consolidated Nat Bk	400,000	99,479	7,745,240	100		
Sou Arizona Bk & Tr	250,000	*f*367,960	4,772,348	100		
United Bk & Tr Co	100,000	125,000	1,000,000	----		

ARKANSAS

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per share.	
Fort Smith—						
City National Bank	200,000	70,522	2,649,656	100		
First National Bank	500,000	727,773	6,936,539	100		
Merchants Nat Bank	500,000	560,077	6,528,495	25		
Little Rock—						
Twin City Bank	100,000	52,494	836,177	25	No recent sales	
Bankers Trust Co	600,000	147,055	7,006,346	100		
Peoples Trust Co	350,000	216,299	3,271,066	25		
Union Trust Co	500,000	361,343	8,264,867	100		
W B Worthen Co	200,000	401,078	3,560,989	100		
Pine Bluff—						
Cotton Belt Bk&Tr Co	100,000	71,013	1,200,757	25	------	-----
Simmons Nat Bank	200,000	*f*596,321	5,750,568	100	------	375

CALIFORNIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per share.	
Long Beach—						
Calif First Nat Bank	300,000	131,686	3,843,332	20	No recent sales	
Farmers & Merch Bk	1,000,000	634,191	11,316,620	100		
Farm & Merch Tr Co	100,000	160,146	none	100		
Western Tr & Sav Bk	225,000	195,731	2,350,727	100		
Los Angeles—						
Bank of America	4,000,000	2,282,236	49,423,958	----	------	-----
California Bank	5,000,000	4,880,527	90,459,789	25	37	40
California Trust Co	1,000,000	772,619	--------	100	------	-----
Citizens Nat Trust & Savings Bank	5,000,000	10,902,182	96,762,414	20	36	39

CALIFORNIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per share.	
Los Angeles (*Concl.*)						
Farmers & Mer. Nat	3,000,000	5,052,902	69,843,809	100	210	250
Seaboard Nat Bank	2,000,000	540,000	8,290,337	----	28	40
Security-First NatBk	30,000,000	23,052,834	479,012,864	25	37½	-----
Union Bank & Trust	5,000,000	2,377,853	27,435,576	100	325	-----
Wilshire Nat Bank	200,000	29,853	618,330	100	-----	-----
Oakland—						
Central Sav Bank	1,200,000	2,925,287	39,281,709	100	------	350
Central Nat Bank	1,200,000	2,838,800	26,061,347	100	------	325
First National Bank	1,000,000	205,503	3,890,959	100	------	-----
Farmers & Mer Sav	300,000	195,192	6,618,262	100	------	-----
Pasadena—						
Citizens Coml Tr & S	300,000	305,595	3,524,676	100		
First National Bank	500,000	*f*206,877	4,978,669	100	No recent sales	
First Trust & Sav Bk	1,000,000	*f*797,553	10,252,959	25		
Pasadena Nat Bank	100,000	9,202	1,343,067	100		
Security Nat Bank	300,000	256,598	2,573,688	100		
Sacramento—						
California Nat Bank	2,000,000	582,647	18,255,515	100	------	*l*200
California Tr & S Bk	450,000	838,531	20,644,460	*a*	------	-----
Capital Nat Bank	500,000	556,072	15,770,717	100	------	*l*300
Citizens Bk of Sacra	50,000	109,668	1,286,075	100	------	*l*300
Merchants Nat Bank	200,000	103,763	3,633,738	100	------	*l*150
SanBernardino—						
American Nat Bank	150,000	102,717	2,136,581	100	No recent sales	
San Bernardino N Bk	100,000	276,286	1,512,629	100		
San Bern Co Sav Bk	150,000	436,656	2,544,412	100		
San Diego—						
First Nat T & S Bk	1,000,000	*f*1,032,055	23,613,440	25	*c*12	14
San Diego Tr & S Bk	500,000	798,352	11,134,024	25	75	85
Security Tr & Sav Bk	600,000	340,444	4,783,441	100	75	80
United States Nat Bk	100,000	65,502	1,505,436	100	80	90
San Francisco—						
Anglo&London-Paris National Bank	*g*10,000,000	8,408,152	113,718,870	100	65	75
Bank of Calif, N A	8,500,000	9,260,010	93,212,829	100	103¼	107
Bank of Canton Ltd	3 0,000	30,464	743,288	----	------	-----
Bank of Amer Nat Tr & Savs Assoc	50,000,000	54,290,312	749,796,772	25	------	-----
Bank of Montreal	1,000,000	201,626	3,066,264	100	------	-----
Canadian Bk of Com	1,300,000	504,001	13,647,406	100	------	-----
City National Bank	625,000	67,050	1,607,434	----	------	-----
Crocker First Nat Bk	6,000,000	4,289,496	67,228,652	100	183	240
The San Fran Bank	1,000,000	5,050,000	147,010,611	1000	------	-----
Pacific Nat Bank	1,000,000	455,278	7,215,842	100	------	-----
Wells Fargo Bank & Union Trust Co	9,000,000	8,236,426	150,547,422	100	155	165
Yokohama Specie Bk	1,225,000	320,643	8,553,540	----	------	-----
American Trust Co	10,000,000	12,571,172	220,205,171	100	------	-----
Anglo-Calif Trust Co	*g*1,500,000	3,140,351	76,251,325	100	145	200
Crocker First Federal Trust Co	1,500,000	1,948,436	40,865,997	50	----	-----
San Jose—						
First National Bank	600,000	906,067	7,652,662	100	No recent sales	
San Jose Nat Bank	500,000	72,054	2,164,477	25		
Santa Ana—						
Commercial Nat Bk	200,000	53,385	1,185,664	25	20	25
Farm & Mer Sav Bk	150,000	219,014	2,979,913	----	}	
First National Bank	750,000	373,580	9,126,931	----	*f*300	325
Stockton—						
First National Bank	200,000	594,812	2,780,464	100		
Stockton S & L Bank	1,000,000	1,140,119	9,466,137	100	No recent sales	
Union Safe Dep Bk & Trust	375,000	*t* 61,000	1,899,570	100		

CANADA (See Page 111)

* Sale price.
a Owned by the California National Bank.
c Owned by the San Diego First National Co.
d April 11 1932
e Trust deposits.
f March 31 1932.
g Merger of the Anglo & London-Paris National Bank and the Anglo-California Trust Co. (affiliated institutions) to be voted upon at special meetings of stockholders to be held on June 24, 1932.
t Sept. 29 1931
l Last sale price.
x Ex-dividend.

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COLORADO

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits	Par.	Bid.	Ask.
					Nominal Per share.	
Colorado Spgs.—	$	$	$			
Colorado Sav Bank	50,000	204,822	2,071,138	100		
Colorado Spgs Nat B	100,000	143,179	1,664,672	100		
Exchange Nat Bank	300,000	304,459	5,567,996	100		
First National Bank	300,000	396,187	6,305,612	100		
Colo Title & Tr Co	150,000	78,178	1,580,677	100		
Denver—						
American Nat Bank	500,000	480,519	6,107,461	100		
Central Sav Bk & Tr	500,000	109,988	3,014,770	100		
Colorado Nat Bank	1,000,000	1,601,654	36,415,995	100		
Colorado State Bank	50,000	115,000	623,000	----	No recent sales	
Denver Nat Bank	1,500,000	1,289,343	24,031,552	100		
First National Bank	1,500,000	2,358,130	38,630,307	100		
South B'way Nat Bk	200,000	31,993	604,039	100		
Stock Yards Nat Bk	250,000	125,923	1,434,582	100		
U S National Bank	550,000	1,913,389	18,189,646	100		
Guardian Trust Co	120,000	91,260	654,456	100		
International Tr Co	500,000	1,761,785	11,554,364	100		
Leadville—						
Carbonate Amer N B	100,000	25,099	1,063,724	100		
Pueblo—						
First National Bank	500,000	1,035,588	14,253,212	100		
Minnequa Bank	30,000	139,137	1,893,453	100		
Western Nat Bank	100,000	105,211	1,840,432	100		
Pueblo Sav & Tr Co	100,000	*b* 282,508	4,250,019	100		

CONNECTICUT

National Banks Dec. 31. — *State Institutions Dec. 31.*

					Nominal Per	Nominal share.
Bridgeport—						
First Nat Bk & Tr Co	1,000,000	1,721,293	17,177,757	20	------	90
Black Rock Bk & Tr	125,000	54,169	1,128,960	100	------	125
Bridgep't City Tr Co	1,750,000	1,961,573	22,290,076	25	------	100
Amer Bank & Tr Co	300,000	229,824	6,207,307	100	------	------
Comm'l Bk & Tr Co	300,000	90,274	3,078,818	100	------	------
Fairfield Trust Co	200,000	217,303	1,147,144	100	------	------
North End Bk & Tr	100,000	121,992	1,484,609	100	------	150
West Side Bank	300,000	351,592	3,489,353	25	------	100
Hartford—						
Capitol Nat Bk & Tr	600,000	437,648	2,921,725	100	------	200
Conn River Bkg Co	150,000	1,181,449	6,419,759	30	450	------
First National Bank	1,150,000	*f*1,249,305	12,193,870	100	140	------
Glastonbury Bk & Tr	100,000	132,287	1,565,788	50	90	100
Hartford Nat Bk & T	4,000,000	5,202,520	37,192,785	10	------	24
Industrial Bank	100,000	265,021	------	100	------	------
Phoenix St Bk & Tr	1,600,000	2,510,878	23,927,074	100	190	------
Bankers Trust Co	*a* 250,000	382,716	3,883,601	100	*a*------	------
Hartford-Conn Tr Co	3,000,000	4,061,379	27,404,543	25	------	70
Park Street Tr Co	200,000	256,827	3,670,950	100	------	500
Riverside Trust Co	250,000	261,691	2,508,220	----	------	------
Simsbury Bk & Tr Co	125,000	138,551	1,727,099	25	------	75
So End Bk & Tr Co	100,000	67,224	450,507	50	------	75
Travelers Bk & Tr Co	500,000	862,936	9,581,018	100	------	------
West Hartford Tr Co	200,000	248,270	1,983,382	100	------	200
Windsor Trust Co	100,000	130,323	1,302,555	25	------	------
Meriden—						
First National Bank	200,000	438,717	1,416,335	----		
Home National Bank	500,000	481,164	5,452,493	25	No recent sales	
Meriden Nat Bank	200,000	*u*145,484	1,760,321	100		
Meriden Tr & S D Co	100,000	77,509	5,651	100		
Puritan Bk & Tr Co	100,000	244,396	1,776,438	100		
New Haven—						
Amer Bank & Tr Co	100,000	488,266	2,102,946	100	150	200
First Nat Bk & Tr Co	1,260,000	*f*1,665,994	17,989,696	100	160	175
Mechanics' Bank	300,000	1,598,394	17,896,853	----	200	250
Merchants Nat Bank	500,000	622,658	8,062,580	50	40	50
New Haven Bk N B A	1,600,000	*f*2,038,529	7,983,914	100	150	170
Nat Tradesm Bk & T	500,000	363,559	3,986,944	100	100	120
Second Nat Bank	750,000	1,543,128	9,092,041	100	200	250
Un & N Haven Tr Co	1,458,700	1,965,344	12,504,763	100	190	210
New London—						
Nat Bk of Commerce	300,000	623,219	5,134,252	100		
New London City National Bank	200,000	153,981	2,881,297	100	No recent sales	
Union Bk & Tr Co	300,000	336,166	1,345,773	100		
Winthrop Trust Co	150,000	97,947	1,190,842	100		
Norwich—						
Thames Bk & Tr	*i* 550,000	308,000	3,850,594	100	No recent sales	
Uncas-Merch Nat Bk	200,000	136,511	1,252,405	100		
Stamford—						
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,351,813	8,512,645	100	200	250
People's National Bk	150,000	*s*121,065	2,462,788	100	125	150
Fidelity Title&Tr Co	200,000	1,409,661	4,940,207	100	------	------
Stamford Trust Co	700,000	1,770,023	8,067,745	100	225	250
Waterbury—						
Citiz & Mfrs' Nat Bk	600,000	879,336	10,214,278	100	------	150
Waterbury Nat Bank	500,000	604,427	4,635,918	50	------	75
Colonial Trust Co	1,000,000	3,110,000	6,874,680	100	------	375
Waterbury Trust Co	300,000	603,290	3,106,218	100	------	150

DELAWARE

National Banks Dec. 31. — *State Institutions Dec. 31.*

					Nominal Per	Nominal share.
Wilmington—						
Central Nat Bank	210,000	341,357	1,650,966	100	115	125
Farmers' Bank	500,000	2,770,779	27,965,683	50	230	250
Industrial Trust Co	2,000,000	360,767	2,132,179	50	20	35
Union Nat Bank	203,175	908,950	3,532,967	25	98	107
Delaware Trust Co	1,000,000	625,474	7,826,384	100	150	200
Equitable Trust Co	1,500,000	*f*3,074,946	9,125,682	25	60	75
Security Trust Co	1,121,000	1,688,532	9,663,851	100	210	250
Wilmington Tr Co	4,000,000	10,547,727	23,517,410	50	150	165

DIST. OF COLUMBIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	‡ Bid.	Ask.
					Nominal Per	Nominal share.
Washington—	$	$	$			
Columbia Nat Bank	250,000	623,639	4,534,885	100	375	425
Commercial Nat Bk	1,000,000	675,210	13,867,973	100	183	200
Bank of Comm & Sav	100,000	209,295	1,756,857	10	325	------
Departmental Bank	106,040	38,630	1,276,054	10	------	------
District Nat Bank	1,000,000	602,966	7,824,049	100	196	210
Federal Amer Nat'l Bank & Trust Co	2,000,000	1,284,395	16,514,118	----	42⅞	45
Franklin Nat Bank	225,000	150,562	4,608,186	100	------	------
Liberty Nat Bank	500,000	330,000	3,033,148	100	190	210
Lincoln Nat Bank	400,000	788,228	6,436,041	100	400	440
McLachlen Bkg Corp	150,000	229,096	2,056,999	100	------	------
Mt Vernon Sav Bank	400,000	150,000	3,732,794	100	------	------
Nat Bank of Wash	1,050,000	1,143,598	9,366,433	100	180	220
Nat Capital Bank	200,000	274,504	1,574,621	100	175	250
Nat Metropol Bank	800,000	1,578,554	17,267,697	100	275	310
Riggs National Bank	3,000,000	3,991,937	54,054,230	100	350	360
Second Nat Bank	750,000	541,311	6,231,595	100	165	195
Secur Sav & Com Bk	300,000	347,519	5,924,501	100	435	500
Wash'ton Sav Bank	100 000	10,639	604,056	10	------	------
Amer Secur & Tr Co	3,400,000	4,158,897	30,552,707	100	299	315
Nat'l Sav & Tr Co	1,000,000	2,968,355	13,949,047	100	375	400
Munsey Trust Co	2,000,000	1,536,534	4,338,267	100	------	------
Union Trust Co	2,000,000	1,187,592	8,693,617	100	190	200
U S Savings Bank	100,000	249,807	2,483,894	100	530	630
Wash Loan & Tr Co	1,000,000	2,550,064	16,409,944	100	400	440

FLORIDA

National Banks Dec. 31. — *State Institutions Dec. 31.*

						Nominal Per	Nominal share.
Jacksonville—							
Atlantic Nat Bank	*d*	3,000,000	*f*	625,584	27,833,111	10	
Barnett N B of Jack		1,500,000	*f*	2,637,631	16,441,411	100	
Citizens Bank		100,000	*f*	30,068	731,151	100	
Florida Nat Bank	*g*	1,500,000	*f*	964,268	17,101,007	25	
Lakeland—							
Florida Nat Bank	*g*	100,000		64,099	1,099,954	25	
Miami—							
Bk of Miami & Tr Co		100,000		50,000	----------	----	
First National Bank		1,200,000		524,703	14,830,215	100	
First Tr & Sav Bank		100,000	*f*	106,666	*l* 240,907	100	
Florida Nat Bk & Tr	*g*	400,000		107,289	1,752,847	----	
Miami Beach First National Bank		300,000	*f*	151,794	3,361,321	100	
Orlando—							
First Nat Bk & Tr Co		200,000		206,859	1,979,544	100	
Florida Bank	*g*	100,000	*f*	77,348	2,111,363	100	No recent sales
Pensacola—							
American Nat Bank		800,000		237,768	3,452,384	100	
Cit & People's Nat Bk		200,000		156,543	2,654,984	100	
St. Augustine—							
People's Bk for Sav		25,000		103,215	560,229	100	
St Augustine Nat Bk	*h*	100,000		87,877	1,655,629	100	
St. Petersburg—							
Florida Nat Bank	*g*	200,000		108,984	2,034,277	25	
Tampa—							
Exchange Nat Bank		1,250,000	*f*	737,198	10,770,197	100	
First National Bank		1,500,000	*f*	1,036,919	13,193,653	100	
First Sav & Tr Co		500,000	*f*	226,324	1,427,269	100	
West Palm Beach —							
West Palm Beach Atlantic Nat Bank	*d*	100,000	*f*	45,541	2,615,271	100	

GEORGIA

National Banks Dec. 31. — *State Institutions March 31.*

						Nominal Per	Nominal share.
Atlanta—							
American Sav Bank		200,000		133,904	243,488	100	----
Citiz & So Nat Bank		5,000,000	*r*	3,333,156	56,210,819	†10	9½ 11
First Nat Bank		5,400,000		6,643,520	73,919,215	10	22 25
Fulton Nat Bank		1,000,000		611,456	14,344,974	100	------ ------
Ga Sav Bk & Tr Co		500,000		613,269	3,045,225	100	------ ------
Trust Co of Georgia		2,000,000		3,005,930	9,229,889	----	-- *e*--
Augusta—							
Georgia RR Bk & Tr		1,000,000		662,183	6,850,497	100	---- ------
Citiz & So Nat Bank		5,000,000	*r*	3,333,156	56,210,819	†10	9½ 11
Nat Exchange Bank	*e*	400,000		177,405	2,879,623	100	------ 90
Columbus—							
Columbus Bk & Tr		850,000		861,586	5,548,824	100	
Fourth Nat Bank	*e*	300,000		139,423	1,625,001	100	No recent sales
Home Savings Bank		100,000		68,195	1,013,155	100	
Merch & Mech Bank		200,000		343,444	1,676,856	100	
First Nat Bk of Col		200,000		220,089	1,338,217	100	
Macon—							
Citiz & So Nat Bank		5,000,000	*r*	3,333,156	56,210,819	†10	9½ 11
First Nat Bk & Tr Co	*e*	500,000		263,390	7,099,622	10	12 15
Macon Savings Bank		50,000		138,060	591,479	100	------ ------
Savannah—							
Citiz & So Nat Bank		5,000,000	*r*	3,333,156	56,210,819	10	9½ 11
Liberty Nat Bk & Tr	*e*	600,000		142,061	4,556,018	10	------ 8
Savannah Bk & Tr		700,000		236,845	1,734,280	100	---- 100
Citizens Bk & Tr Co		300,000		93,766	803,675	100	----- 100

* Sale price.
† Branch of Savannah.
‡ Minimum price.
a Affiliate of the Hartford National Co.
b March 1 1932.
d Member of the Atlantic Group in Florida.
e Affiliate of the First National Bank of Atlanta, Ga.
f March 31 1932.
g Member of the Florida National Group.
h Affiliated with the Barnett National Bank of Jacksonville, Fla.
i Capital reduced from $1,100,000 to $550,000.
l Last sale.
r Combined statement.
s June 30 1931.
t Trust funds.
u Sept. 29 1931.
x Ex-dividend.
y Ex-rights.

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IDAHO

National Banks Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boise City—	$	$	$		Nominal Per	nal. share.
Boise City Nat Bank	375,000	108,215	3,160,823	100	No	o
First Nat of Idaho	300,000	324,487	7,446,830	100	re	cent
First Security Bank	150,000	*s* 289,444	4,276,411	25	sa	les

ILLINOIS

National Banks Dec. 31. — *State Institutions Mar. 30.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Aurora—					Nominal Per	nal. share.
Aurora Nat Bank	300,000	128,964	2,179,612	100		
B'way Tr & Sav Bk	200,000	229,570	910,800	100	No	o
First Natl Bk in Auro	200,000	249,192	3,737,670	100	re	cent
Merchants Nat Bank	300,000	182,505	1,738,144	100	sa	les
Old Second Nat Bank	200,000	240,459	1,725,121	100		
Belleville—						
Belleville Bk & Tr Co	150,000	239,285	1,327,910	100	------	300
Belleville Nat Bank	100,000	*o*28,770	343,491	100	------	------
Belleville Sav Bank	300,000	444,721	2,931,735	100	360	350
First National Bank	200,000	398,451	3,488,923	100	400	450
St Clair Nat Bank	150,000	186,455	1,468,041	100	250	275
Fidelity Trust Co	250,000	------	--------	100	------	------
Chicago—						
Adams State Bank	*g* 200,000	99,616	105,858	*g* 100	------	--
Aetna State Bank	200,000	187,841	819,165	100	110	120
Alliance Nat Bank	200,000	219,801	1,192,686	100	------	-- --
Austin State Bank	500,000	258,908	3,157,288	100	------	--
Beverly State Sav Bk	100,000	62,724	763,478	100	100	110
Boulevard Bridge Bk	500,000	535,238	9,580,756	100	70	90
Bowmanville Nat Bk	300,000	122,331	2,514,860	----	40	50
Central Mfg Dist Bk	600,000	1,054,012	5,564,689	100	80	100
Central Republic Bank & Trust Co.	14,000,000	12023 590	160,198,332	100	51	53
Chic Bank of Comm	1,500,000	816,924	7,528,720	50	10	12
Citiz State Bk of Chic	*e* 750,000	760,183	4,302,197	100	------	------
Cont Ill Bk & Tr Co	75,000,000	70660 334	662,254,649	100	71	73
Cosmopolitan St Bk	*q*1,000,000	697,132	4,404,308	100	------	------
Cottage Grove St Bk	200,000	216,321	1,292,298	100	------	------
Division State Bank	300,000	483,357	965,961	100	------	------
Douglass Nat Bank	250,000	5,862	582,454	100	------	------
Drexel State Bank	500,000	394,661	3,804,184	100	100	120
Drovers Nat Bank	1,000,000	*d*780,201	13,909,325	100	100	110
First Englew St Bk	*g* 200,000	230,658	893,395	100	------	------
First National Bk	25,000,000	*d*27773 401	411,141,716	100	148	152
First Union T & S Bk	10,000,000	5,719,044	186,497,411	100	------	------
First Nat Englewood	200,000	*d*758,003	5,252,853	100	350	375
Halsted St State Bk	200,000	257,900	1,421,286	100	90	100
Hamilton State Bk	200,000	43,369	305,305	100	------	60
Hyde-Park-Kenwood Nat'l Bank	600,000	461,591	4,198,936	100	60	70
I C Bank & Tr Co	300,000	148,539	956,056	----	------	------
Jackson Park Nat Bk	200,000	56,384	1,091,405	100	25	40
Jefferson Park Nat	300,000	197,692	1,959,338	2	13	15
Kaspar Amer St Bk	1,600,000	1,004,353	5,565,993	100	70	80
Lawndale Nat Bank	350,000	285,833	4,577,418	10	30	35
Lawndale State Bk	500,000	202,407	1,868,757	100	------	------
Logan Sq St & Sav Bk	200,000	130,656	952,261	100	------	------
Mad Sq State Bank	200,000	------	1,096,000	100	------	------
Metrop State Bank	200,000	225,000	756,888	100	110	120
Midland Nat Bank	250,000	115,701	723,604	20	------	------
Mutual Nat Bk of Ch	300,000	266,347	2,932,268	100	200	220
Nat Bk of Woodlawn	300,000	126,511	2,359,947	100	80	90
Nat'l Builders Bank	500,000	193,940	4,719,010	100	85	95
North Ave State Bk	600,000	281,511	2,774,369	----	------	------
Oak Park Tr&Sav Bk	1,000,000	756,159	4,605,703	----	90	100
Peoples Nat Bk & Tr	1,000,000	380,684	6,916,683	20	------	------
Personal Ln & Sav Bk	2,000,000	1,235,917	6,491,187	100	90	100
Phillip State Bk & Tr	500,000	263,940	2,625,742	100	------	------
Pioneer Tr & Sav Bk	750,000	752,351	2,981,986	100	65	75
Prudential St Sav Bk	200,000	143,287	939,512	100	------	------
Reliance Bk & Tr Co	750,000	802,058	4,414,059	100	100	110
Ravenswood Nat Bk	200,000	39,454	977,066	----	------	------
Sears-Com State Bk	200,000	86,230	2,137,325	25	35	39
Second Security Bk	350,000	356,466	3,160,719	100	------	------
Security Bank	700,000	528,829	4,152,436	100	100	120
Skala State Bank	200,000	48,047	594,639	100	------	------
So Chicago Sav Bk	800,000	665,000	3,049,488	100	45	50
South Shore State Bk	200,000	122,604	775,781	100	70	80
State Bk of Clearing	100,000	87,000	937,000	----	------	------
State Bk of W Pullm	200,000	46,283	347,073	----	------	------
Stock Yards Nat Bk	2,000,000	563,582	13,336,300	20	8	9
Stk Yds Tr & Sav Bk	337,500	643,120	7,000,590	----	------	------
Straus N B & Tr Co	1,000,000	700,000	11,382,303	100	90	100
Terminal Nat Bank	750,000	339,871	5,271,014	20	5½	6
Universal State Bk	200,000	298,149	940,110	100	80	100
Univ St Bk of Chic	300,000	264,046	1,639,771	100	90	100
Upper Avenue Bank	300,000	136,476	2,014,729	100	80	90
Uptown State Bank	500,000	117,944	2,606,556	100	100	125
West Irving State Bk	200,000	51,439	485,906	100	------	------
West 31st State Bk	100,000	30,567	374,469	100	95	100
Western State Bank	350,000	212,443	929,007	----	------	------
Amalg Tr & Sav Bk	200,000	149,085	2,244,175	100	------	------
Banco di Napoli Tr	300,000	103,701	879,026	----	------	------
Bway Tr & Sav Bank	200,000	67,414	622,914	100	------	------
Chatfield Tr & Sav Bk	200,000	38,287	389,546	----	40	50
Chic City Bk & Tr	1,600,000	1,981,526	7,852,092	100	90	105
Congress Tr & S Bk	500,000	80,050	1,976,418	100	------	------
Commonw T & S Bk	200,000	119,234	638,969	100	------	------
Devon Tr & Sav Bk	200,000	101,630	793,000	100	------	------
Drovers Tr & Sav Bk	350,000	825,377	5,747,900	100	150	175
East Side Tr & S Bk	200,000	162,419	500,831	100	------	------
Harris Tr & Sav Bk	6,000,000	7,625,580	85,900,074	100	200	210
Howard Ave T & S Bk	200,000	20,000	305,000	100	------	------
Lake Shore Tr & S Bk	600,000	445,760	5,467,825	100	65	75
Lakeview Tr & S Bk	500,000	1,408,006	5,930,884	100	240	260
Liberty Tr & Sav Bk	1,000,000	69,449	5,307,816	100	65	75
Madison-Kedzie Tr & Savings Bank	1,000,000	1,039,173	5,903,072	100	70	80
Mercantile Tr & Sav	600,000	448,650	7,415,113	100	70	90
Merchandise Bk & Tr	500,000	512,923	4,579,496	----	90	100
Mid-City Tr & S Bk	1,000,000	558,755	6,178,051	100	90	110
Northern Trust Co	3,000,000	8,061,884	88,157,828	100	238	245
Peoples Tr & Sav Bk	2,500,000	1,550,713	22,600,541	100	------	45
Pullman Tr & Sav Bk	500,000	334,000	3,153,000	100	------	167
Unit Am Tr & Sav Bk	750,000	------	2,101,000	----	------	------
W Side Tr & Sav Bk	1,000,000	452,900	7,793,892	100	70	80
Woodlawn Tr & S Bk	600,000	363,437	3,571,654	100	75	85

ILLINOIS

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Elgin—	$	$	$		Nominal Per	nal. share.
Elgin Nat'l Bank	100,000	124,542	981,857	100		
First Nat'l Bank	300,000	198,021	2,181,996	100		
Union Nat'l Bank	100,000	159,039	1,241,214	100		
Elgin City Bkg Co	300,000	217,226	2,129,068	100		
Joliet—						
First National Bank	1,040,000	*d*503,833	9,399,906	20		
Peoria—						
Bank of Peoria	200,000	69,178	1,174,716	100		
Cent Nat Bk & Tr Co	600,000	700,435	6,447,035	50		
Com Mer Nat Bk & T	2,000,000	2,065,609	19,141,546	20		
First National Bank	660,000	1,157,528	8,937,678	20		
Quincy—						
Illinois State Bank	300,000	260,720	2,723,638	100	No	o
State St Bk & Tr Co	300,000	67,969	2,486,770	100	re	cent
State Savs Ln & TrCo	500,000	121,108	2,489,737	50	sa	les
Mercantile Tr & S Bk	200,000	141,159	2,747,923	100		
Rockford—						
Commercial Nat Bk	*b*200,000	113,873	937,651	100		
Swedish-Am Nat Bk	125,000	380,227	2,218,364	100		
Third Nat'l Bank	*b*500,000	455,897	4,194,183	100		
Springfield—						
First National Bank	500,000	*d*323,061	5,662,607	100		
Illinois Nat Bank	300,000	*d*169,400	3,772,337	100		
Ridgely-Farm's S Bk	600,000	290,094	5,135,407	100		
Springfield MarineBk	500,000	521,837	6,511,105	100		
First State Tr & S Bk	500,000	204,200	4,179,494	100		

INDIANA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Evansville—					Nominal Per	nal. share.
Citizens' Nat Bank	500,000	697,191	9,235,518	100	300	325
Citizens Tr & Sav Bk	100,000	178,598	1,094,727	100		
National City Bank	500,000	459,820	8,110,889	100	225	240
Old Nat'l Bank	500,000	368,021	8,972,904	100	250	260
Fort Wayne—						
Lincoln Nat Bk & Tr	1,250,000	1,104,003	10,589,953	20	20	25
Old First Nat Bk & Tr	1,750,000	*c*1,803,054	21,548,541	20	------	40
Citizens' Trust Co	500,000	639,035	3,047,752	20	-	- --
Dime Trust & Sav Co	300,000	200,000	1,300,000	20	22	25
People's Tr & Sav Co	300,000	1,254,643	4,813,905	20	120	------
Gary—						
Gary State Bank	200,000	607,329	4,460,275	100	300	350
Indianapolis—						
Fletcher-Am Nat Bk	3,600,000	1,725,483	37,019,578	100	------	------
Fountain Sq State Bk	100,000	109,067	707,142	100	------	------
Indiana Nat Bank	2,000,000	2,808,090	36,207,245	100	190	210
Live Stock Exch Bk	200,000	135,102	571,524	100	95	------
Marion Co State Bk	50,000	35,000	665,669	100	------	------
Merchants' Nat Bk	1,250,000	2,250,344	13,952,168	100	275	------
People's State Bank	200,000	383,362	2,083,301	100	------	------
Aetna Tr & Sav Co	250,000	57,485	1,490,696	100	------	------
Bankers Trust Co	500,000	592,285	1,624,579	100	------	------
Fidelity Trust Co	100,000	185,428	1,464,044	100	------	------
Fletcher Trust Co	1,500,000	1,627,717	26,996,227	100	190	210
Indiana Trust Co	1,000,000	1,552,685	10,407,991	100	190	------
Security Trust Co	200,000	563,500	3,463,661	100	100	------
Union Trust Co	600,000	2,505,257	10,765,859	100	500	-- --
United Labor Bk&Tr	112,500	22,500	332,850	100	------	------
South Bend—						
Citizens Nat Bank	700,000	318,962	4,823,036	100		
Citizens Tr & Sav Bk	500,000	241,600	4,110,129		No	o
First Bank & Tr Co	600,000	143,015	3,860,421	100	re	cent
Merchants Nat Bank	250,000	53,248	1,151,674	100	sa	les
St Jos L'n & Tr Co	800,000	351,191	3,653,121	100		
Terre Haute—						
First McKeen Nat'l Bank & Trust	500,000	614,244	5,700,126	100	230	235
Terre Haute N B & T	600,000	505,347	6,705,719	100	230	240
Terre Haute Trust	500,000	806,437	5,884,474	100	------	250

IOWA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Burlington—					Nominal Per	nal. share.
Amer S Bk & Tr Co	300,000	685,000	5,500,000	100		
Farmers & Merch S B	50,000	*o*52,279	1,133,602	100		
First Iowa State Tr & Sav Bank	600,000	467,355	6,364,114	100	No	o
Cedar Rapids—					re	cent
Ced Rap SB&Tr Co	200,000	187,946	2,822,329	100	sa	les
Iowa State Sav Bk	200,000	63,275	1,826,722	100		
Merchants' Nat Bk	500,000	1,057,178	19,720,406	100		
People's Sav Bank	100,000	92,546	2,040,321	100		
Amer Tr & Sav Bk	200,000	216,890	2,033,489	100		

* Sale price.

b The Third National Bank on April 18 1932 acquired the Commercial National Bank, both of Rockford, Ill.

c March 31 1932.

d March 30 1932.

e Closed by State Bank Examiner at request of directors on May 26 1932.

g Affiliate of the National Republic Bancorporation.

k New stock.

l Last sale.

o Sept. 29 1931.

s June 30 1931.

t Trust deposits.

x Ex-dividend.

y Ex-rights.

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IOWA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal Per share.	
Council Bluffs—	$	$	$			
City National Bank	120,000	95,306	1,569,345	100		
Coun Bluffs Sav Bk	150,000	205,929	3,065,675	100		
First National Bank	300,000	84,164	3,195,039	100		
State Savings Bank	150,000	210,501	3,212,208	100		
Davenport—						
Home Savings Bank	50,000	*a*65,544	1,374,788	100		
American Trust Co	*b* 100,000	141,142	*i*454,370	*b*—		
Union Sav Bk&TrCo	1,600,000	1,308,953	24,798,550	100		
Des Moines—						
Bankers Trust Co	1,000,000	271,679	7,156,516	100		
Cap City State Bank	150,000	111,035	2,531,514	100		
Central Nt Bk & Tr Co	250,000	309,393	9,998,554	100		
Iowa-Des Moines Nat Bk & Tr	*h*2,000,000	1,161,207	26,994,707	*h*100		
Home Savings Bank	100,000	*a*83,716	1,553,167	100	No recent sales	
University State Bk	50,000	2,117	363,882	100		
Valley Nat Bank	500,000	227,604	4,099,813	100		
Valley Sav Bank	150,000	261,370	3,235,048	10		
Dubuque—						
Consol Nat Bank	500,000	116,918	5,848,867	100		
First National Bank	200,000	347,040	5,083,596	100		
Amer Tr & Sav Bank	50,000	48,722	896,245	100		
Iowa Trust & Sav Bk	300,000	270,844	1,854,808	100		
Sioux City—						
First National Bank	400,000	172,586	3,002,192	10		
Live Stock Nat Bank	*h*200,000	215,670	5,559,351	*h*100		
Toy Nat Bank	200,000	225,625	6,758,632	100		
Security Nat Bank	250,000	317,319	5,663,950	100		
Woodbury Co Sav Bk	100,000	172,137	2,594,143	100		

KANSAS

National Banks Dec. 31. — *State Institutions April 11.*

					Nominal. Per	share.
Hutchinson—						
American Nat Bank	150,000	57,731	935,730	100	No recent sales	
Exchange Nat Bank	150,000	*u*90,000	1,350,000	100		
First National Bank	250,000	162,696	2,591,254	100		
Kansas City—						
Comm'l N Bk of K C	750,000	302,496	9,410,329	100	90	100
Exchange State Bank	200,000	151,972	1,918,054	100	150	160
People's Nat Bank	200,000	78,082	2,207,569	100	95	105
Riverview State Bk	100,000	172,153	1,866,139	100	225	250
Leavenworth—						
First National Bank	150,000	134,328	2,669,707	100		
Leavenworth Nat Bk	150,000	*u*231,087	2,792,520	100		
Manufac'rs State Bk	50,000	21,300	781,107	100		
Topeka—						
Central Nat Bank	500,000	*d* 174,394	6,757,625	100		
Central Trust Co	400,000	219,051	1,168,279	—		
Fidelity Sav State Bk	200,000	*t* 61,799	1,264,280	100		
Guaranty State Bank	50,000	*t* 71,705	1,070,681	100		
Kaw Valley State Bk	50,000	21,024	441,011	100	No recent sales	
Merchants' Nat Bk	200,000	154,969	4,147,924	100		
Nat Bank of Topeka	500,000	554,613	11,273,085	100		
State Savings Bank	100,000	58,323	1,621,791	100		
Topeka State Bank	50,000	65,747	1,016,089	100		
Wichita—						
First National Bank	1,000,000	1,094,416	17,742,151	100		
Fourth Nat Bank	1,000,000	612,158	11,873,509	100		
Merch Reserve St Bk	100,000	30,000	1,400,000	100		
Southwest Nat Bank	200,000	60,150	1,433,884	100		
Union Nat Bank	200,000	66,106	1,408,298	100		
Union Stock Yds Nat	100,000	29,618	545,323	100		

KENTUCKY

National Banks Dec. 31. — *State Institutions Dec. 31.*

					Nominal. Per	share.
Covington—						
Cent Sav Bk & Tr Co	60,000	84,966	1,405,977	100		
Citizens' Nat Bank	200,000	415,518	3,017,944	100	No recent sales	
First Nat Bk & Tr Co	500,000	554,517	5,588,250	100		
Peop-Lib Bk & Tr Co	650,000	406,445	4,700,477	100		
CovingtonTr&BkgCo	200,000	345,048	2,150,243	100		
Lexington—						
Bank of Commerce	300,000	305,935	2,468,093	100	125	175
Citizens Bank & Trust Co	200,000	206,251	1,450,615	25	10	20
First Nat Bk & Tr Co	1,000,000	1,078,746	11,225,837	50	100	125
Second Nat Bank	150,000	289,279	2,320,121	100	285	300
Union Bank & Tr Co	150,000	*u*130,096	2,181,754	100	290	300
Security Trust Co	500,000	270,599	2,939,595	100	350	400
Louisville—						
Bank of Commerce	200,000	60,000	———	10	———	———
Citizens' Union N B	*f*1,000,000	*d*2,085,365	34,688,507	100	*f*———	400
Fidelity & Colum Tr	2,000,000	1,794,840	4,769,219	100	———	
First National Bank	1,000,000	1,536,640	23,502,426	100	———	300
Liberty Bk & Tr Co	1,000,000	2,162,962	17,413,585	10	———	54
Security Bank	300,000	154,668	1,880,694	100	———	———
KentuckyTitle Tr Co	*g*1,000,000	1,441,793	3,164,911	100	*g*———	———
Lincoln Bank & Tr	750,000	501,983	8,122,717	100	———	200
Stock Yards Bank	100,000	78,576	854,342	100	175	———
Louisville Trust Co	1,000,000	600,000	6,694,335	10	———	———
United States Tr Co	525,000	384,084	1,300,629	100	———	265
Newport—						
American Nat Bank	100,000	216,633	1,282,897	100	No recent sales	
Newport Nat Bank	100,000	426,187	3,318,010	100		
Central Sav Bk & Tr	100,000	283,171	1,514,284	100		

LOUISIANA

National Banks Dec. 31. — *State Institutions Dec. 31.*

					Nominal. Per	share.
Baton Rouge—						
Bank of Baton Rouge	250,000	494,570	5,190,539	100		
Louisiana Nat Bank	300,000	*r*539,653	6,294,592	100	No recent sales	
Louisiana Tr & S Bk	100,000	———	———	—		
Union Bank & Tr Co	150,000	281,127	3,394,310	25		

LOUISIANA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal Per share.	
New Orleans—	$	$	$			
American Bank & Tr	1,000,000	631,958	11,159,621	100		
Canal Bank & Trust Co	6,075,000	3,136,332	53,277,381	15		
Continental Bank & Trust Co	202,500	54,645	1,784,259	—		
Int-State Tr & B Co	750,000	1,212,489	14,939,050	100	No recent sales	
Whitney Nat Bank	*r*2,800,000	5,626,565	72,433,535	25		
Hibernia Bk & Tr Co	2,500,000	3,707,627	49,527,526	25		
Whitney Trust & Savings Bank	*r*1,000,000	5,626,565	72,433,535	25		
Shreveport—						
First National Bank	1,000,000	*k* 607,346	12,138,276	100		
City Sav Bk & Tr Co	500,000	*k* 584,959	5,760,103	—		
Commercial Nat Bk	1,000,000	736,791	15,624,887	100		
Cont'l-Am B & Tr Co	700,000	183,668	5,106,170	100		

MAINE

National Banks Dec. 31. — *State Institutions Dec. 31.*

					Nominal. Per	share.
Augusta—						
First Nat Granite Bk	300,000	355,598	5,767,554	100	No recent sales	
Augusta Trust Co	400,000	1,076,279	15,969,511	100		
State Trust Co	100,000	310,656	3,649,948	100		
Bangor—						
Merchants' Nat Bk	100,000	255,719	5,456,316	100	300	375
Eastern Tr & Bkg Co	175,000	939,896	7,493,973	100	450	550
Merrill Trust Co	1,000,000	1,035,556	20,606,944	100	———	———
Portland—						
Canal National Bank	600,000	551,232	4,877,703	100	100	110
First National Bank	600,000	500,302	7,962,191	100	100	110
Portland Nat Bank	425,000	932,539	10,673,154	50	150	165
Fidelity Trust Co	1,000,000	1,679,715	30,212,657	100	130	150
Casco-Mercantile Tr	770,000	867,112	19,252,763	100	50	100

MARYLAND

National Banks Dec. 31. — *State Institutions March 31.*

					Nominal. ‡ Per	share.
Baltimore—						
Balt Comm'l Bank	1,000,000	464,785	8,422,272	100	———	100
Calvert Bank	200,000	*t* 468,678	6,590,779	50	———	170
Canton Nat Bank	100,000	128,601	2,947,271	100	———	120
Commonw'lth Bank	300,000	232,242	5,269,417	50	———	60
Mercantile Bank	200,000	131,876	2,770,637	25	———	25
First National Bank	4,000,000	*d*6,286,770	69,339,855	10	———	30
Nat Cent Bk of Balt	400,000	631,419	4,701,243	100	———	240
Nat Marine Bank	600,000	761,876	3,987,966	30	———	55
Park Bank	700,000	623,831	4,507,861	10	———	18
Western Nat Bank	750,000	851,159	6,452,861	20	———	30
Baltimore Trust Co	6,250,000	4,419,773	51,884,111	50	———	3
Colonial Trust Co	400,000	430,324	1,826,703	25	———	40
Equitable Trust Co	1,250,000	2,433,961	16,539,010	100	———	35
Fidelity Trust Co	1,000,000	2,277,189	16,581,966	25	———	150
Maryland Trust Co	2,500,000	2,548,388	27,761,547	10	———	23
Mercantile Tr Co	1,500,000	4,106,283	17,878,216	50	———	300
Real Estate Tr Co	600,000	215,212	1,501,398	100	———	65
Safe Dep & Trust Co	2,000,000	3,904,775	10,205,368	100	350	400
Title Guar & Tr Co	600,000	1,046,394	5,162,313	100	———	90
Union Trust Co	2,500,000	6,599,819	53,914,174	10	———	35
Cumberland—						
Commercial Sav Bk	50,000	89,171	959,506	100	———	400
First Nat Bank	200,000	442,632	3,952,021	100	390	400
Peoples Bank	100,000	102,859	1,138,086	25	60	65
Second Nat Bank	500,000	395,328	5,584,663	100	250	285
Liberty Trust Co	500,000	735,912	2,886,416	50	———	———
Frederick—						
Citizens' Nat Bank	100,000	993,078	7,367,317	100	———	———
Comm'l Bank of Md	200,000	108,443	1,908,017	20	———	———
Farm & Mech N Bk	125,000	429,868	4,107,284	25	———	150
Frederick Co Nat Bk	150,000	102,694	2,145,460	15	———	———
Fr'k Town Sav Inst	150,000	431,921	3,408,831	100	———	———

MASSACHUSETTS

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Deposits of	Nat. Banks	date June 1	1932	Nominal. Per	share.
Boston—						
Atlantic Nat Bank	*o*9,875,000	6,210,971	———	10	⅛	½
First National Bank	*o*44500000	*v*34077,795	550,739,000	20	22½	23½
Merchants' Nat Bk	3,000,000	6,351,468	54,643,000	100	250	270
Nat Rock Bk of Bos	1,500,000	*v*3,920,591	19,187,000	20	33	36
Nat Shawmut Bank	20,000,000	*v*11907,986	141,179,000	25	16	17½
Second Nat Bank	2,000,000	*d*4,175,468	48,333,000	25	80	85
Web & Atlas N Bk	1,000,000	614,730	8,748,000	100	30	40
Banc Com Ital Tr Co	750,000	385,679	*c*1,354,302	100	———	———
Boston S Dep & Tr	2,000,000	3,798,051	16,957,401	100	†280	———
Columbia Trust Co	100,000	251,159	*c*2,422,641	100	———	———
Day Trust Co	2,500,000	*v* 275,000	5,882,734	100	———	———
Harris Forbes Tr Co	500,000	140,575	2,065,862	100	———	———
Jamaica Plain Trust	*o* 200,000	102,611	*c*4,230,298	100	———	———
Kidder Peabody Tr Co	500,000	269,953	2,531,098	100	———	———
Lee Higginson Tr Co	*n* 500,000	784,119	8,007,207	100	———	———
New Eng Trust Co	1,000,000	3,016,786	26,089,227	100	†400	———
Old Colony Trust Co	*e*5,000,000	5,256,393	5,570,760	*e*	———	———
State Street Tr Co	3,000,000	*d*3,744,377	53,036,122	100	†250	———
U S Trust Co	2,500,000	*v*2,651,019	*c*16,523,117	25	4	5
Winthrop Trust Co	100,000	166,369	2,768,442	100	———	———
Beverly—						
Beverly Nat Bank	300,000	411,508	3,791,834	100	175	———
Beverly Trust Co	100,000	67,540	*c*1,461,836	100	———	———

* Sale price.
† Stock has to be offered to board of directors.
a June 30 1931.
b Affiliate of American Com. & Sav. Bank.
c Includes savings deposits.
d March 31 1932
e Affiliate of First National Bank of Boston.
f Citizens Union Fidelity unified certificates.
g Affiliated with the First National Bank of Louisville.
h Member Northwest Bancorporation.
i Trust funds.
k March 30 1932.
l Last sale.
n Lee, Higginson Trust Co. on May 25 1932 announced its intention to discontinue business.
o First National Bank on May 3 1932 acquired the assets and deposit liabilities of the Atlantic National Bank of Boston and on Jan. 25 1932 took over the Jamaica Plain Trust Co.
r Consolidated statement.
t Dec. 31 1931.
u Sept. 29 1931.
v May 2 1932.
‡ Minimum price

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MASSACHUSETTS

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Brockton—						
Brockton Nat Bank	600,000	a561,976	7,543,195	100		
Home Nat Bank	500,000	685,803	7,117,429	100		
Cambridge—						
Cambridge Trust Co	150,000	o500,457	c6,149,591	100	No re	o cent
Central Trust Co	n1,500,000	2,609,192	c12,105,495	10	sa	les
Harvard Trust Co	1,000,000	k1,626,336	c17,060,803	20		
East Cambridge						
Lechmere Nat Bank	100,000	o 205,945	1,915,873	100		
Fall River—						
Fall River Nat Bank	400,000	232,986	5,365,365	100	110	-----
Durfee Trust Co	1,200,000	1,034,760	c7,944,712	100	165	180
Fall River Trust	300,000	179,000	c2,999,249	100	100	110
Fitchburg—						
Safety Fund Nat Bk	500,000	829,095	5,892,306	100	275	-----
Gloucester—						
Cape Ann Nat Bank	150,000	277,740	3,092,092	100		
Gloucester Nat Bank	r 100,000	100,000	1,650,000	10		
Glouces S D Tr Co	200,000	239,335	c4,436,214	20		
Haverhill—					No re	o cent
Essex National Bank	100,000	256,240	2,652,265	100	sa	les
First National Bank	200,000	117,298	2,384,609	100		
Haverhill Nat Bank	200,000	871,709	2,803,436	100		
Merrimack Nat Bank	240,000	275,616	1,365,588	100		
Holyoke—						
Holyoke Nat Bank	400,000	238,615	7,775,106	100	------	175
Park National Bank	100,000	217,946	2,497,062	100	------	160
Hadley Falls Tr Co	750,000	700,284	13,867,740	100	------	180
Lawrence—						
Bay State Nat Bank	600,000	309,252	7,514,521	100	No re	cent
Merchants' Trust Co	300,000	461,166	7,101,638	100	sa	les
Lowell—						
Appleton Nat. Bank	300,000	251,308	1,967,925	100	------	-----
Union Old Lowell National Bank	1,000,000	738,059	10,691,743	50	50	60
Lynn—						
Central Nat Bank	200,000	358,878	4,498,074	100	185	-----
Manufac'rs Nat Bk	200,000	480,069	3,452,840	100	175	-----
National City Bank	300,000	281,764	4,145,165	100	127½	-----
Essex Trust Co	250,000	o575,926	2,772,140	100	190	-----
Lynn S Dep & Tr Co	100,000	644,879	3,154,185	100	387½	-----
Security Trust Co	200,000	o940,702	8,410,196	20	80	-----
New Bedford—						
First National Bank	500,000	630,444	7,539,290	100	120	125
Merchants' Nat Bk	1,500,000	1,756,324	6,885,344	20	15½	16½
Safe Deposit Nat Bk	500,000	374,162	5,249,151	25	25	26
Peabody—						
Warren Nat Bank	200,000	136,336	2,172,276	100		
Salem—					No re	o cent
Merchants Nat Bank	200,000	323,683	3,846,669	50	sa	les
Naumkeag Trust Co	250,000	564,922	c5,312,585	10		
Springfield—						
Springfield Nat Bk	1,000,000	2,010,188	16,007,667	10	------	25
Third N Bk & Tr Co	1,500,000	3,052,764	29,526,606	100	------	210
West Mass Bk & Tr	350,000	28,346	3,092,891	100	23	25
Springfield S D & Tr	1,000,000	o1,625,000	9,758,323	25	80	85
Union Trust Co	1,000,000	1,906,329	13,056,400	25	50	65
West Springfield Tr	150,000	88,312	1,861,194	25	------	-----
Taunton—						
Machinists' Nat Bk	200,000	287,631	1,312,903	100	No re	cent
Bristol County Tr	300,000	349,750	c4,431,003	100	sa	les
Worcester—						
Mechanics' Nat Bk	500,000	696,512	12,839,766	100	------	200
Worcester Co Nat Bk	e1,888,150	1,718,653	27,008,543	e	------	-----
WorcesterBk&Tr Co	3,800,000	4,428,438	28,902,433	20	------	18
Skandia Bk & Tr Co	200,000	114,150	1,738,578	10	------	18

MICHIGAN

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Bay City—						
People's Commercial & Savings Bank	500,000	1,064,954	7,763,079	100	------	-----
Detroit—						
Com'wealth-Com'l State Bank	1,000,000	1,281,786	13,099,724	100	------	-----
Detroit Savings Bank	1,500,000	d2,643,481	38,499,924		------	-----
First Wayne Nat Bk	25,000,000	d 32554165	453,373,777	f	*-----	13
Guard Nat Bk of Com	10,000,000	d6,650,379	146,178,449	s	*-----	5½
Highland Pk StateBk	1,000,000	2,268,980	23,823,599	100	------	-----
Norw'st'n State Bank	25,000	55,000	1,092,500		------	-----
United Savings Bank	1,000,000	1,032,508	12,610,191	20	------	-----
Bankers Trust Co	1,000,000	869,488	394,741	100	------	-----
Equitable Trust Co	1,000,000	591,613	2,779,597		------	-----
Detroit Trust Co	f3,000,000	5,013,604	35,046,992	f	------	-----
Highland Park Trust	s 500,000	332,486	1,313,598	s	------	-----
Un Guardian Tr Co	s5,000,000	d3,161,692	g41,002,576	s	------	-----
Flint—						
Clt Com & Savs Bk	500,000	677,479	5,751,481	20	------	-----
First Nat Bk & Tr Co	400,000	812,117	8,348,839		------	-----
Genessee Co Savs Bk	1,000,000	1,077,298	11,292,740	20	------	-----
Un Ind Tr & Savs Bk	s2,000,000	1,081,007	15,406,314		*-----	5½
Grand Rapids—						
Amer Home Sec Bk	850,000	438,063	6,414,612	20	2	3
Grand Rap Nat Bank	s1,000,000	646,688	18,184,825	s	------	-----
Grand Rap Sav Bank	s1,000,000	1,106,191	15,665,434	s	40	60
Old Kent Bank	2,000,000	2,166,872	25,850,730	20	20	30
Grand Rapids Tr Co	s 750,000	830,494	991,616	s	------	-----
Union Bank of Mich	500,000	513,996	1,751,077	50	2	4
Michigan Trust Co	1,200,000	565,310	1,495,505	30	30	35
Saginaw—						
Bank of Saginaw	1,250,000	1,143,590	12,482,516	100		
People's Am State Bk	500,000	431,895	4,227,452	20	No re	cent
Second Nat Bank & Tr Co	s1,250,000	1,974,738	12,193,051	s	sa	les

MINNESOTA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Duluth—						
Bank of Comm & Sav	200,000	55,821	565,719	100		
City National Bank	600,000	531,598	4,752,611	100		
Duluth Nat Bank	200,000	87,642	1,979,925	100		
First & Amer Nat Bk	i3,000,000	2,208,273	26,620,053	i100	No re	o cent
Minnesota Nat Bank of Duluth	600,000	172,794	3,629,116	100	sa	les
Northern Nat Bank	1,000,000	545,381	7,635,369	100		
Pioneer Nat Bank	100,000	33,936	850,616	100		
Western Nat Bank	150,000	34,132	673,088	100		
Minneapolis—						
Blooming'n-Lake NB	b 200,000	71,125	1,871,867	b	------	-----
Central Nat Bank	i 100,000	72,311	1,503,865	i	------	-----
Fifth No'west'n N B	i 100,000	22,073	817,343	i	------	-----
First National Bank	b6,000,000	5,703,536	89,526,697	b	------	-----
First Minneap Tr Co	b1,000,000	1,061,925	22,147,905	b	------	-----
Marquette Nat Bank	200,000	70,000	1,839,092	100	------	-----
Midland NatBk & Tr	i1,000,000	523,624	14,431,264	i	------	-----
Minnehaha Nat Bk	b 100,000	28,895	1,491,558	b	------	-----
Northwest'n Nat Bk	i5,000,000	2,259,291	92,610,691	i 50	9⅞	10½
Produce State Bank	b 100,000	36,655	1,193,684	b	------	-----
2d Northwest State	i 50,000	44,419	1,066,674	i	------	-----
Third N'west'n N Bk	i 200,000	39,354	1,151,941	i	------	-----
4th Northwest Nat'l	i 100,000	165,312	2,859,513	i	------	-----
Marquette Trust Co	h 200,000	70,000	2,453,766	h	------	-----
Minn Loan & Tr Co	i1,000,000	1,859,465	18,918,066	i	------	-----
Rochester—						
First National Bank	p 200,000	200,998	4,462,987	p100	No re	cent
Union Nat Bank	50,000	67,127	1,412,892	100	sa	les
St. Paul—						
American Nat Bank	500,000	670,697	17,564,441	100	600	-----
Commercial State Bk	50,000	428,691	3,665,012	100	1000	1200
First National Bank	6,000,000	5,236,626	101,695,889	100	------	-----
First State Bank	p 100,000	78,293	2,113,927		------	-----
EmpireNatBk&TrCo	i 350,000	212,386	5,486,320		------	-----
Stock Yards Nat Bk	i 350,000	153,291	4,257,849	i	------	-----
Twin Cities Nat Bk	100,000	20,000	783,937	100	130	-----
First Trust Co	1,000,000	288,365	g1,552,321	p	------	-----

MISSISSIPPI

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Jackson						
Capital Nat Bank	300,000	304,984	2,150,045	100		
Citizens Sav Bk & Tr	100,000	44,084	932,466	25		
Depos Gu Bk & TrCo	100,000	53,699	1,416,288	100		
Jackson-State N Bk	300,000	184,192	4,328,151	100		
Merch Bank & Tr Co	750,000	983,840	5,533,093	100		
Meridian—					No re	o cent
Citizens Nat Bank	150,000	171,208	2,301,554	100	sa	les
First National Bank	400,000	130,723	2,742,192	100		
Mer & Farmers Bank	100,000	60,112	1,723,434	50		
Vicksburg—						
First Nat & Tr Co	500,000	543,682	4,926,085	20		
Merch NatBk&Tr Co	300,000	381,618	4,160,837	100		

MISSOURI

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	share.
Kansas City—						
Baltimore Bank	100,000	38,548	948,681	100	75	90
Broadway Bank	100,000	69,875	767,542	100	75	90
City Bank & Tr Co	300,000	830,579	9,311,346	100	200	250
Columbia Nat Bank	500,000	51,031	3,337,997	100	65	85
Community State Bk	100,000	33,534	599,557	100	100	110
Drovers' Nat Bank	600,000	352,169	5,387,252	100	150	165
East Side Bk of Com	200,000	239,821	1,264,846	100	100	120
Fidelity Nat Bk & Tr	4,000,000	1,236,236	42,331,084	100	45	51
Fidelity Savs Tr Co	500,000	537,455	6,613,612			
First National Bank	2,000,000	3,469,329	54,121,116	100	270	320
Inter-State Nat Bank	500,000	1,012,693	5,919,406	100	200	285
Linwood State Bank	100,000	47,196	885,622	100	100	120
Main St State Bank	100,000	66,274	1,256,358	100	125	150
Merchants Bank	200,000	136,536	2,110,305	100	190	210
Missouri Sav Bk & Tr	100,000	200,000	3,680,705	100	500	-----
Park National Bank	50,000	10,194	869,877	100	125	150
Plaza Bank of Comm	200,000	35,242	995,505	100	110	120
Produce Exch Bank	100,000	110,595	2,184,656	100	175	200
Traders' Gate City Nat'l Bank	400,000	134,388	7,706,877	100	125	150
Southeast State Bk	100,000	40,490	759,153	100	80	90
Sterling Bank	100,000	11,393	581,359	100	------	75
Stock Yards Nat Bk	300,000	265,161	3,123,365	100	200	240
Westport Ave Bank	100,000	153,943	1,295,780	100	150	200
West Side Bk of Com	100,000	43,806	838,623	100	160	175
Union Av Bk of Com	100,000	109,678	812,943	100	150	200
Commerce Trust Co	6,000,000	3,032,782	85,217,945	100	97	107
Home Trust Co	300,000	217,802	3,393,840	100	------	110
Mercantile Trust Co	200,000	132,802	2,079,984	100	375	-----
Pioneer Trust Co	267,500	201,392	4,102,198	100	------	100
St. Joseph—						
American Nat Bank	200,000	306,342	7,244,260	100	------	-----
Burnes Nat Bank	200,000	168,405	3,233,664	100	160	180
First National Bank	500,000	428,950	4,793,363	100	180	190
First Trust Co	100,000	126,733	2,690,681	100		
St Jos Stock Yds Bk	s 350,000	y195,285	3,255,148	s	------	-----
Tootle-Lacy Nat Bk	200,000	220,824	5,314,515	100	------	-----
Empire Trust Co	200,000	122,138	1,899,917	100	175	200
Missouri Vall Tr Co	100,000	101,016	1,023,485	100	------	-----

* Sale price.
a April 14 1932.
b First National Group.
c Includes savings deposits.
d March 30 1932.
e Affiliated with the Worcester Bank & Trust Co.
f Member of the Detroit Bankers Co., Detroit, Mich.
g Trust deposits.
h See Marquette National Bank.
i Member of Northwest Bancorporation.
k May 7 1932.
l Last sale.
n On May 10 1932 directors of the Central Trust Co. of Cambridge requested the State Bank Commissioner to take over the institution.
o March 31 1932.
p Member of the First Bank Stock Corp.
r Title changed on May 17 1932 to the Gloucester National Bank of Gloucester.
s Member of the Guardian Detroit Union Group, Inc., Detroit.
v Sept. 29 1931.
x Ex-dividend.
y March 25 1931.

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MISSOURI

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
St. Louis—	$	$	$		Nominal Per	share.
Baden Bank	200,000	250,381	2,430,296	100	-----	-----
Boatmen's Nat Bank	2,500,000	1,205,598	24,242,517	100	80	100
Bremen Bk & Tr Co	400,000	616,490	5,587,056	100	-----	-----
Cass Bk & Tr Co	300,000	422,740	4,836,614	100	100	-----
Cherokee Nat Bank	200,000	67,451	1,688,428	100	-----	-----
First National Bank	12,100,000	7,931,436	167,285,365	20	36	39
Grand Nat'l Bk	700,000 *u*	174,314	3,377,487	100	20	25
Jefferson Bank	200,000	255,701	2,900,557	100	20	-----
Jeff-Gravois Bank	500,000	151,845	3,953,109	100	150	-----
Lafayette South Side Bk & Tr Co	2,150,000	*v*1,825,721	25,844,131	100	75	85
Lemay Ferry Bank	50,000	42,284	1,182,155	100	-----	-----
Lowell Bank	200,000	148,804	3,217,320	100	-----	-----
Manchester Bank	500,000	331,570	4,790,554	100	125	150
Nat Bridge Trust Co	200,000	63,153	1,185,178	100	-----	-----
Plaza National Bank	300,000 *v*	56,674	1,246,240	100	40	-----
Scruggs, Vandervoort Barney Bank	200,000	163,306	2,859,753	100	-----	-----
Sec N B S & Tr Co	350,000	353,777	10,881,401	100	-----	-----
South Side Nat Bk	600,000	238,836	6,896,197	100	-----	-----
South'n Com & Sav	200,000	199,829	3,031,186	100	-----	-----
St Louis Nat Bank	200,000	57,380	1,842,807	100	-----	-----
Tower Gr Bk & TrCo	500,000	690,077	9,865,046	100	170	-----
Twelfth St Nat Bank	300,000	51,182	1,325,520	100	20	30
United Bk & Tr Co	1,000,000	587,154	7,734,216	100	-----	-----
Water Tower Bank	200,000	124,711	1,465,393	100	-----	-----
Chippewa Trust Co	200,000	90,977	1,637,145	100	-----	-----
Chouteau Trust Co	200,000 *f*	75,537	1,091,851	100	-----	-----
Easton-Taylor Tr Co	200,000	130,207	1,539,623	100	-----	-----
Guaranty Bk & Tr	200,000	63,112	1,716,152	100	-----	-----
Laclede Trust Co	300,000	139,510	1,448,923	100	35	-----
Lindell Trust Co	300,000	159,546	2,047,442	100	-----	-----
MercantileCommerce Bk & Tr Co	10,000,000	6,367,216	102,045,467			
Mercantile-Commerce Nat'l Bank	350,000	103,544	1,800,145	100	65	75
Miss Val Trust Co	6,000,000	3,249,631	67,857,406	100	85	95
Mound City Tr Co	200,000	61,000	1,480,582	100	-----	-----
North St Louis Tr Co	200,000	150,902	2,087,247	100	-----	-----
Northwest'n Tr Co	500,000	1,048,514	7,882,420	100	150	200
Savings Trust Co	200,000 *v*	109,377	3,300,000	100	-----	-----
Webster Groves Tr	100,000	172,581	1,451,863	100	-----	-----
W St Louis Tr Co	200,000	154,861	2,095,084	100	-----	-----
Springfield—						
Citizen Bank	100,000	60,000	1,200,000	100	175	200
Peoples Bank	50,000	47,564	753,435	100	125	175
Union Nat Bank	300,000	410,165	8,889,947	100	200	275
Southern Missouri Tr	100,000 *v*	42,000	1,008,000	100	140	175

MONTANA

National Banks Dec. 31. — *State Institutions Dec. 31.*

Billings—					Nominal Per	share.
Midland Nat Bank	200,000	125,000	3,751,776	100		
Montana Nat Bank	150,000	104,582	1,278,637	100		
Sec Tr & Savs Bank	100,000	122,900	2,064,260	100		
Butte—						
First National Bank	300,000	755,427	12,161,572	100	No recent sales	
Miners S Bk & Tr Co	200,000 *v*	56,818	979,414	100		
Metals Bk & Tr Co *g*	600,000	627,458	15,087,333	*g*---		
Helena—						
First Nat Bk & Tr Co	300,000	525,927	9,470,506	*g*---		
Union Bank & Tr Co *e*	250,000	249,854	3,501,739	*e*---		

NEBRASKA

National Banks Dec. 31.

Lincoln—					Nominal Per	share.
Continental Nat'l Bk *e*	200,000	218,264	5,567,328	*e*	-----	-----
First National Bank	850,000	322,969	12,130,446	100	100	175
Nat Bk of Commerce	300,000	189,832	5,413,781	100	200	250
Omaha—						
First National Bank	1,250,000	767,173	20,764,808	100		
Live Stock Nat Bank	450,000	158,302	4,711,649	100		
Omaha Nat Bank	1,250,000	1,246,934	28,215,881	100	No recent sales	
Packers Nat Bank	200,000 *v*	112,252	2,586,921	100		
Stock Yards Nat Bk *e*	750,000	338,381	6,676,341	*e*		
Union State Bank	200,000	40,662	1,174,071	-----		
U S National Bank	*e*1,100,000	883,823	20,543,637	*e*		

NEVADA

National Banks Dec. 31. — *State Institutions Dec. 31.*

Reno—					Nominal Per	share.
Bk of Nev Sav & Tr	100,000	64,487	4,069,858	100		
First Nat Bk in Reno	200,000	69,243	4,803,272	100	No recent sales	
Reno National Bank	700,000	200,763	4,523,469	100		
Riverside Bank	50,000	81,535	1,359,799	100		
United Nevada Bank	400,000	118,780	2,499,295	100		

NEW HAMPSHIRE

National Banks Dec. 31. — *State Institutions Dec. 31.*

Manchester—					Nominal Per	share.
Amoskeag Nat Bank	200,000	916,896	5,153,451	100	No recent sales	
Manchester Nat Bk	150,000	493,890	2,840,775	100		
Merchants Nat Bank	150,000	82,290	2,625,618	100		
Nashua—						
Indian Head Nat Bk	100,000	437,536	4,263,866	100	300	325
Nashua Trust Co	300,000	590,933	5,268,713	100	200	225
SecondNat of Nashua	300,000	534,302	6,715,371	100	200	250
Portsmouth—						
First National Bank	250,000	151,058	3,378,777	100	No recent sales	
New Hamp Nat Bk	100,000	150,193	1,152,910	100		

NEW JERSEY

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Atlantic City—	$	$	$		Nominal Per	share.
Atlantic City Nat Bk	300,000	1,830,511	9,827,509	100		
Boardwalk Nat Bank	400,000	727,267	1,141,557	100		
Chelsea-Second Nat Bank & Trust Co	600,000	839,959	8,292,897	100		
Bankers Trust Co	120,000	221,399	1,293,552	100		
Guarantee Trust Co	1,000,000	1,421,445	12,300,897	20		
Equitable Trust Co	200,000	221,462	5,563,115	100		
Asbury Park—						
AsburyPkNatBk&Tr	300,000	398,069	3,119,486	100	No recent sales	
Bayonne—						
Bayonne Trust Co	400,000	602,966	9,042,153	100		
Mechanics' Trust Co	500,000	655,125	7,545,162	50		
Bridgeton—						
Bridgeton Nat Bank	100,000	169,614	1,676,410	100		
Cumberland Nat Bk	150,000	406,819	3,163,039	100		
Farm & Mer Nat Bk	200,000	232,500	1,395,677	20		
Cumberland Tr Co	150,000	179,354	1,414,001	100		
Camden—						
FirstCamNatB&T C	1,500,000	2,610,375	25,479,673	25	*45	-----
Camden S D & Tr Co	1,200,000	4,033,093	30,600,951	25	*100	-----
West Jersey Trust Co	1,050,000	1,288,577	5,160,137	20	-----	-----
East Orange—						
Ampere Bank & TrCo	150,000	101,573	1,977,675	100	250	-----
Essex Co Trust Co	500,000	726,256	8,527,577	100	500	-----
Sav Inv & Trust Co	1,500,000	1,976,240	19,684,022	25	28	32
Elizabeth—						
Elizabethport BkgCo	500,000	296,720	5,531,964	100	175	-----
National State Bank	700,000	979,757	13,487,820	50	130	-----
Central Home Tr Co	500,000	286,933	4,960,023	100	165	175
Elizabeth Trust Co	620,000 *v*	376,041	7,944,511	100	200	-----
Union County Tr Co	750,000	905,781	11,089,790	25	65	-----
Hoboken—						
First National Bank	625,000	1,000,517	12,473,116	25	45	50
Columbia Trust Co	100,000	82,287	1,121,126	100	-----	-----
Hoboken Trust Co	300,000	182,888	3,218,121	25	-----	-----
Jefferson Trust Co	800,000	547,576	4,306,131	100	-----	-----
Jersey City—						
Journal Sq Nat Bank	500,000 *v*	161,171	2,694,448	100	40	55
First National Bank	1,600,000	1,769,359	19,859,250	25	-----	35
Franklin Nat Bank	400,000	209,453	3,971,913	100	-----	-----
Hudson Co N B	1,250,000	1,367,405	30,241,344	25	30	35
Commercia Tr N J	3,400,000	6,723,057	56,372,497	25	65	70
N J Title Guar & Tr	2,000,000	2,035,000	26,806,861	25	45	50
North Bergen Tr Co	150,000	79,124	815,726	100	-----	-----
Trust Co of N J	5,700,000	7,308,876	74,183,841	25	42	47
West Bergen Tr Co	400,000	228,091	1,939,690	100	-----	-----
Long Branch—						
Long Branch Bkg Co	200,000	262,911	2,810,227	100	225	-----
Morristown—						
First National Bank	200,000	327,679	6,184,060	100		
National Iron Bank	250,000	278,242	7,156,217	50		
American Trust Co	200,000	230,024	1,826,650	100		
Morristown Trust Co	1,000,000	522,434	9,804,140	25	No recent sales	
Mt. Holly—						
Mt Holly Nat Bank	100,000	25,458	401,709	25		
Union Nat Bk&TrCo	200,000	438,179	1,950,266	50		
Farmers' Trust Co	200,000	212,398	1,140,942	100		
Newark—						
Lincoln Nat Bank	600,000	374,275	8,271,494	25	30	35
Franklin Wash Tr Co	1,200,000	825,270	9,700,845	25	9	11
Marzano State Bk & Tr Co	150,000	134,846	937,594	100	200	-----
Mt Prospect Nat Bk	225,000	51,699	854,906	100	80	-----
Nat Newark & Essex Banking Co	3,000,000	2,549,247	35,743,451	100	180	190
National State Bank	500,000	1,344,286	8,656,965	100	450	-----
N J Nat B & T Co	2,800,000	690,545	13,822,942	25	5	6
Central Bk & Tr Co	150,000	42,455	712,456	25	-----	-----
Clinton Trust Co	700,000	1,062,155	6,870,068	25	20	25
Columbus Trust Co	400,000 *u*	262,829	1,302,674	25	25	30
Federal Trust Co	4,056,250	5,002,068	40,352,571	25	41	44
Fidelity Union Tr Co	6,666,675	9,138,185	150,764,638	25	62	65
Merch & Newark Tr	2,500,000	3,406,964	16,627,429	25	42	46
So Side N B & Tr Co	300,000	217,356	1,501,826	25	50	-----
Union National Bk	375,000	219,433	2,953,106	100	-----	-----
United States Tr Co	600,000	972,853	2,253,949	25	15	20
West Side Trust Co	1,075,000	1,546,665	6,780,259	25	*b* 55	65
New Brunswick						
Cits Nat Bk of N Br	250,000	300,000	1,350,000	100		
Nat Bank of N J	500,000	1,003,431	13,546,858	100		
Peoples Nat Bank	200,000	372,368	3,691,584	100		
Middlesex TG&T Co	100,000	172,870	1,693,032	100		
New Brunsw Tr Co	300,000	513,841	7,408,920	100		
North & West Hudson—						
1stNat Bk of Un City	300,000	35,569	4,194,988	100		
First N Bk, West NY	300,000	227,032	5,895,004	100		
Hamilton Nat Bank of Weehawken	150,000	56,207	1,268,461	100	No recent sales	
Liberty National Bk Guttenberg	100,000	52,667	1,579,123	100		
Merchants Trust Co	500,000	510,764	6,900,157	100		
Commonw'lth Tr Co	800,000	1,354,244	5,763,729	100		
Gutt'b'g Bk & Tr Co	100,000	302,114	2,286,857	100		
PkTr Co Weehawken *a*	350,000	341,624	1,330,098	*a*100		
WeehawkenT&TitCo	1,000,000	1,058,350	6,938,778	25		
Huds Tr Co Un City	1,000,000	3,355,205	26,242,561	25		
Woodcliff Trust Co	150,000	63,852	1,096,694	100		
Passaic—						
Passaic N Bk&Tr Co	2,000,000	1,703,004	26,307,718	25		
People's Bk & Tr Co	1,000,000	1,011,558	18,593,411	25		

* Sale price.

a Affiliated with the Trust Co. of New Jersey, Jersey City.

b Includes security stock.

e Member of Northwest Bancorporation.

f March 25 1931.

g Member First Bank Stock Corp.

l Last sale.

t New stock.

u June 30 1931.

v Sept. 29 1931.

x Ex-dividend.

y Ex-rights.

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NEW JERSEY

National Bank Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	nal. share.
Plainfield—						
First National Bank	400,000	102,167	5,613,620	100		
Plainfield Nat Bank	175,000	92,865	1,292,845	25	No	o
Mid-City Trust Co	200,000	75,697	919,660	100	re	cent
Plainfield Trust Co	650,000	1,303,606	17,241,126	100	sa	les
State Trust Co	150,000	232,125	3,725,004	100		
Paterson—						
Broadway Bk & T Co	200,000	104,586	1,479,512	25	------	20
First National Bank	680,000	847,457	11,197,015	100	------	380
Haledon Nat Bank	50,000	24,913	1,039,848	100	------	140
Labor Nat Bank	300,000	154,513	4,888,533	100	------	160
Paterson Nat Bank	1,200,000	1,197,036	14,192,780	100	------	230
Second Nat Bank	750,000	1,573,989	16,307,781	50	------	240
Nat Bank of Amer	500,000	280,359	2,121,888	100	------	80
Paterson Sav Inst	1,000,000	2,889,809	27,215,105	25	------	170
Prospect Park Nat Bk	100,000	109,007	1,792,634	50	------	140
Westside Nat Bank	75,000	22,867	302,590	100	------	----
Citizens' Trust Co	600,000	825,000	10,722,448	25	------	100
Franklin Trust Co	600,000	561,849	3,581,931	100	------	90
Hamilton Trust Co	750,000	765,020	9,881,434	100	------	200
Merchants Trust Co	100,000	43,046	577,597	100	------	-----
Security Trust Co	100,000	39,609	352,069	20	------	-----
U S Trust Co	600,000	2,044,068	16,918,305	100	------	340
Trenton—						
Broad St Nat Bank	250,000	*d*1,434,912	10,398,477	100		
First-Mech Nat Bk	2,000,000	4,251,094	39,223,985	50		
H'nover Capital Tr Co	300,000	306,907	2,444,214	100		
Trenton Banking Co	1,000,000	1,801,288	14,507,802	50		
Trenton Trust Co	1,400,000	2,108,739	21,961,741	50	No	o
					re	cent
					sa	les
Woodbury—						
Farm & Mechanics' National Bank	100,000	471,001	2,223,836	10		
First Nat Bk & Tr Co	200,000	508,392	2,090,200	50		
Woodbury Trust Co	100,000	410,605	1,137,562	10		

NEW YORK

National Banks Dec. 31 — *State Institutions Mar. 28.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nom. Per	nal. share.
Albany—						
Central Bank	200,000	*t*166,354	2,782,823	100		
Mech & Farmers Bk	250,000	1,457,604	3,461,954	100		
Nat Com Bk & Tr Co	1,500,000	*d*5,132,230	39,655,579	100		
N Y State Nat Bank	2,000,000	2,334,381	40,914,763	100		
First Trust Co	1,000,000	2,183,739	30,731,517	100		
Auburn—						
Auburn-Cayuga Nat Bank & Trust Co	400,000	487,790	7,373,316	100	No	o
Auburn Trust Co	150,000	379,603	5,964,925	100	re	cent
					sa	les
Binghamton—						
City National Bank	200,000	707,391	8,418,363	100		
First National Bank	600,000	719,271	9,255,491	100		
Marine Midld Tr Co	*t* 750,000	673,696	7,267,058	*t*---		
Brooklyn—*State Bank & Trust Co. returns date Mar. 28.*	*Nat. banks*	*Dec. 31*				
Bensonhurst Nat Bk	200,000	23,500	745,800	100	------	-----
Citizens Bk of Bklyn	200,000	175,862	1,599,449	100	------	-----
Flatbush Nat Bank	300,000	155,600	1,727,900	100	------	60
Fort Greene Nat Bk	500,000	68,100	781,800	100	------	-----
Kingsboro Nat Bank	500,000	387,800	2,146,600	100	49	59
Lafayette Nat Bank	1,450,000	428,192	3,635,516	25	3	12
Nat Exch Bk& Tr Co	1,000,000	1,307,073	2,523,557	25	11	14
People's Nat Bank	500,000	269,400	5,956,400	100	------	200
Brooklyn Trust Co	8,200,000	12996,991	101,987,520	100	120	135
Kings Co Trust Co	500,000	6,585,720	24,778,911	100	2150	2250
Buffalo—						
East Side Nat Bank	300,000	119,008	1,822,232	25	------	-----
Liberty Bank	5,500,000	8,376,630	52,761,076	100	25	50
Lincoln Nat Bank	200,000	55,893	1,278,235	50	10	-----
Mfrs & Trad-Peop Tr	6,000,000	13012,139	88,497,082	25	20	-----
Marine Trust Co	10,000,000	*a* 15565466	174,624,986	*t* 20	7	-----
Elmira—						
Chemung Can Tr Co	800,000	2,015,445	9,627,196	20	70	100
First Nat Bk & Tr Co	1,237,500	1,407,965	11,276,335	25	------	-----
Ithaca—						
First National Bank	250,000	417,441	3,732,082	100	No	o
Tompkins Nat Bank	200,000	281,411	2,293,727	100	re	cent
Ithaca Trust Co	400,000	420,936	7,058,851	25	sa	les
Jamestown—						
Bank of Jamestown	832,500	1,243,800	15,072,387	25	80	90
The First Nat Bank	153,300	534,097	4,997,205	100	550	-----
Nat Chautauq Co Bk	500,000	*n*614,002	10,002,421	25	75	85
Union Trust Co	*t* 600,000	452,519	3,395,508	*t*100	530	----
Kingston—						
First N Bk of Rondout	200,000	450,378	744,397	100		
Nat'l Ulster County Bank & Trust Co	200,000	248,607	3,878,484	100	No re sa	o cent les
Rondout Nat Bank	150,000	183,926	1,425,044	100		
State of N Y Nat Bk	150,000	369,995	3,422,666	100		
Kingston Trust Co	250,000	856,088	7,727,059	100		
New York City—*Deposits New York City banks are for May 28 1932. Surplus and profits are of National and Mar. 28 1932 for State banks. A of banks and trust companies in New York City and found in our "Railway" Section, pages 148, 149, 150, 151.*				*reported next Dec. 31 '31 date dividend record Brooklyn may be*		
Amalg Bank of N Y	650,000	3,400	*c*5,396,600	100	------	-----
Bank of Yorktown	1,500,000	241,001	*c*3,339,007	100	------	35
Chase National Bk	148,000,000	*d*144789 000	1146180 000	20	19¾	21¾
Comm'l Nat Bk & Tr	7,000,000	*d*9,330,700	44,984,000	100	95	103
Dunbar Nat Bank	500,000	227,700	*t*1,512,300	25	------	-----
Fifth Avenue Bank	500,000	3,630,511	35,702,000	100	1150	1250
First National Bank	10,000,000	112537242	334,331,000	100	800	900
Gimbel Bros Bank	100,000	100,500	c643,600	100	------	----
Grace Nat Bk of N.Y	1,500,000	*d*1,643,900	*d*15,438,150	100	------	500
Harbor State Bank	200,000	111,683	*c*768,060	25	------	50
Harriman N Bk & Tr	2,000,000	2,863,200	34,258,000	100	------	-----
Merchants Bank	400,000	120,972	*c*1,145,962	100	------	70
Nat Bk of Yorkville	500,000	*d*161,350	*d*1,737,200	100	20	30

NEW YORK

National Banks Dec. 31. — *State Institutions Mar. 28.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per	nal. share.
N. Y. City (*Concl.*)						
Nat Bronx Bank	525,000	316.900	*t*4,476,800	50	37	44
National City Bk	124000000	*d* 101,503,776	1148138000	20	24	26
Nat Safety Bk & Tr Co	1,428.600	501,300	*t*2,998,200	25	4	7
Penn Exchange Bank	826,000	121,281	*c* 1,110,521	25	5	9
Public Nat Bk&TrCo	8,250.000	*d*7,934.600	62,706.000	25	17¼	19¼
Schroder Bkg Corp	5,000.000	2.515.550	*t*15.117.903	---	------	-----
Sterling Nat B & T	1,500.000	*d*1,500,700	*d* 8.098.967	25	8	11
Trade Bank of N Y	660.000	230,243	*c* 2,888,165	100	25	35
Trust co. returns date Mar. 28.						
Anglo-South Am Tr	1.000.000	757,300	3,888,300	100	------	-----
Bk of Athens Tr Co	500.000	531,494	4,214,601	100	------	-----
Banca Com It Tr Co	2.000.000	2,082,177	12,079,150	100	145	155
Banco di Nap Tr Co	1,000.000	820,445	3,524,315	---	------	-----
Bk of Manhat Tr Co	22,250,000	44,436,285	66,686,285	20	14½	16½
Bank of Sicily Tr Co	1,800.000	418,642	6,539,012	20	16½	18½
Bank of N Y & Tr Co	6,000.000	9,866,804	97,025,266	100	220	240
Bankers Trust Co	25,000.000	76,307,946	467,795,716	10	33¼	35¼
Bronx County Tr Co	1,550.000	519,051	14,652.873	20	12	17
Cent Han Bk & Tr Co	21,000.000	75,023,475	476,868,567	20	76	80
Chemical Bk & Tr Co	21,000.000	44,895,117	251,013,984	10	26⅞	28⅞
City Bank Farmers' Trust Co	10,000.000	11,162,894	37,713,727	20	------	-----
Clinton Trust Co	500.000	533,165	1,943,037	100	25	40
Continental Bk&TCo	4,000.000	6,751.479	31,909.515	10	10¼	12¼
Corn Ex Bk & Tr Co	15,000.000	22,710,365	212,866,197	20	36	39
Corporation Trust Co	500.000	115,300	55.000	100	------	-----
County Trust Co	4,000.000	2,984,967	18,258,292	25	18	20
Empire Trust Co	6,000.000	3,183,412	58,726,359	20	14	16
Fulton Trust Co	2,000.000	3,089.099	16,609,603	100	215	240
Fiduciary Trust Co	1,000.000	1,000,000	4,377,164	---	------	-----
Guaranty Trust Co	90,000.000	194,963,384	892,931,648	100	160	165
Hellenic Bk Tr Co	1,000.000	513,310	3,894,256	---	------	-----
Hibernia Trust Co	*b*3,000.000	849,153	11,559,697	100	------	35
Irving Trust Co	50,000.000	75,564,936	363,553,729	10	11⅜	12⅜
J Henry Schroder Tr	700.000	561,298	5,678,846	---	------	-----
Lawyers' Trust Co	3,000.000	2,498,025	14,888.452	100	------	-----
Manufacturers' Tr	32,935.000	27,122,936	372,329,052	20	*v* 15⅛	17⅛
Marine Midland Tr	10,000.000	7,021,999	48,379,192	*t* 20	------	-----
Mercan Bk & Tr Co	900.000	559,200	5,535.000	---	1⅝	3⅝
New York Trust Co	12,500.000	26,928,646	237,048,169	25	53½	56½
Title Guar & Tr Co	10,000.000	21,193,208	39,242,308	20	23½	26½
Trust Co of Nor Am	500.000	310,068	3,273,682	100	------	75
Underwriters Tr Co	1,675.000	1,394,145	4,801,638	20	5	7
U S Trust Co of N Y	2,000.000	27,016,291	56,942,356	100	940	1040
Jamaica, L. I.—						
Jamaica Nat Bank	300,000	168,400	3,682,600	100	------	-----
Rochester—						
First Nat Bk & Tr Co	1.000.000	1,498.989	8,989.722	25	16	20
Lincoln-Allia Bk & Tr	2.000.000	3,328,783	54,704.245	20	25	30
Central Trust Co	600.000	1,011,412	17,102,324	20	25	35
Genesee Vall Tr Co	1.000.000	2.159,522	18.452,337	25	25	30
Roch Trust & S D Co	1,000.000	3,527,111	41.029,263	20	80	90
Security Trust Co	300.000	1,574,664	35,249,913	100	800	1100
Union Trust Co	*t*5,000.000	4,430,515	45,574,047	*t*---	------	-----
Schenectady—						
Union National Bank	300.000	608,485	10,775,007	100	------	-----
Citizens Trust Co	300.000	616,303	6,631,037	100	------	*l*305
Schenectady Tr Co	750.000	1,221,744	14,533,421	100	------	-----
Syracuse—						
Lincoln Nat Bk & Tr	1,200,000	*d*1,049,138	7,119,685	20	18	23
Merch Nat Bk & Tr	750.000	1,199,281	7,000,344	20	24	29
Salt Springs Nat Bk	800.000	324,749	6,338,046	20	12	17
First Trust & Dep Co	5,400.000	5,965,161	60,157,541	20	14	19
Syracuse Trust Co	2,500.000	2,065,959	30,569,744	25	25	30
Troy—						
Manufactur Nat Bk	*t*1,500,000	1,758,992	26,675,996	25	------	-----
National City Bank	600,000	918,764	8,294,594	25	------	-----
Union Nat Bank	300,000	564,440	6,519,423	50	------	*l*105
Troy Trust Co	200,000	148,885	3,495,698	100	------	-----
Utica—						
First Citizens Bk & T	2.000.000	3,156,225	43,884,839	5	15	18
Oneida Nat Bk & Tr	600,000	920,292	6,148,578	20	46	50
Watertown—						
Jefferson Co Nat Bk	500,000	423,524	6,602,279	100	No	o
Watertown Nat Bk	300,000	152,776	3,578,156	50	re	cent
North'n N Y Tr Co	500,000	*t*1,032,546	9,718,942	25	sa	les
Westchester Co—						
					Nom.	*prices*
Mt. Vernon—1st N	500,000	850,726	9,937,881	100	------	-----
Mt Vernon Tr Co	1,500,000	1,088,471	17,452,402	20	------	-----
New Rochelle—						
Central Nat Bank	300,000	285.294	2,275,552	20	65	70
Nat City Bank	500,000	733,851	12,304,189	20	------	-----
Huguenot Tr Co	450,000	332,056	4,479,125	20	------	200
New Rochelle Tr	400,000	1,246,527	11,068,304	20	150	170
Ossining—1st Nat Bk & Trust Co	250,000	229,738	1,458,623	100		
Ossining Trust Co.	200,000	399,614	2,644,247	100		
Peekskill—					No	o
Westches Co Nat	100,000	909,160	9,321,402	50	re	cent
Pleasantville—					sa	les
Mt Pleas B&TrCo	200.000	172,898	2,500,707	100		
Port Chester—1st N Bk & Tr Co	500,000	410,040	6,378,623	20		
Mutual Trust Co	300.000	308,684	3,442,451	100		
Rye—Rye Nat Bk	250,000	*d* 298,087	3,664,889	20	------	115
Tarrytown N B&TrCo	200,000	*d* 235,127	2,406.905	100	250	275
White Plains—						
Citizens Bank	400.000	589,814	6,436,125	100		
Peoples N B &T Co	300.000	173,369	1,443,313	25		
West Title & Tr Co	2,000.000	2,869,743	5,198,188	100		
County Trust Co	500.000	1,906,316	7,909,157	100	No	o
Yonkers—First Natl Bank & Trust	1,000.000	1,183,253	20,269,175	25	re sa	cent les
Yonkers Nat Bank & Trust Co	400.000	568,184	10,468,246	20		
Westches'r Tr Co	300.000	1,740,481	8,834,132	100		

* Sale price.

a On May 21 1932 a proposal to increase the capital by $2,500,000 was presented at a meeting of stockholders; increase approved by Banking Department on May 25 1932.

b Stockholders on May 25 1932 approved a proposal to change its name to the Colonial Trust Co. or some other name if the one selected proves unavailable.

c March 28 1932.

d March 31 1932.

l Controlled by Marine Midland Corp.

l Last sale.

n June 30 1931.

t Dec. 31 1931.

v New stock.

x Ex-dividend.

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NORTH CAROLINA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Asheville—	$	$	$		Nominal Per	share.
First Nat Bk & Tr Co	300,000	130,931	2,729,524	100	------	-----
Charlotte—						
Charlotte Nat Bank	500,000	715,747	3,083,891	100	90	95
Commercial Nat Bk	500,000	671,327	2,912,259	100	175	-----
Mer & Farm N Bk	200,000	600,515	2,069,141	100	275	300
Union Nat Bank	300,000	665,643	3,221,199	100	250	275
American Trust Co	1,200,000	*f*1,255,117	18,851,103	100	145	150
Independ'ce Tr Co	1,000,000	*z*1,111,727	5,162,789	100	60	70
Durham—						
Citizens' Nat Bank	100,000	*z*110,523	753,415	100	------	-----
Fidelity Bank	120,000	1,142,758	9,099,330	25	225	250
Home Savings Bank	100,000	108,225	1,372,646	25	------	-----
Greensboro—						
No Car Bk & Tr Co	2,500,000	*z*1,795,297	30,144,827	10		
Raleigh—						
Page Trust Co	400,000	201,682	4,248,959	100		
					No recent sales	
Wilmington—						
People's Sav Bk & Tr	100,000	283,593	1,853,642	25		
Wilm Sav & Tr Co	300,000	591,189	4,449,974	10		
Wilson—						
Branch Bkg & Tr Co	400,000	*u* 287,046	5,934,717	100		
Winston-Salem—						
Farmers N Bk & T Co	500,000	144,542	1,913,873	100		
Wachovia Bk &Tr	2,500,000	2,402,496	42,326,902	100		

NORTH DAKOTA

National Banks Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fargo—					Nominal Per	share.
Dakota Nat Bank	150,000	152,707	2,327,499	100		
Fargo National Bk	50,000	82,411	828,096	100	No recent sales	
First Nat Bk & Tr Co	*t*300,000	257,672	6,795,402	*t*---		
Merch Nat Bk&TrCo	*d*250,000	70,654	2,791,246	*d*---		
Nor & Dakota Tr Co	150,000	*z*128,944	679,674	100		

OHIO

National Banks Dec. 31. — *State Institutions Mar. 30.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Akron—					Nominal Per	share.
Commercial Bk & Tr	350,000	394,462	3,27[illegible],800	50		
Dime Savings Bk Co	200,000	278,259	2,532,163	100	No recent sales	
Standard Sav Bank	100,000	35,500	450,000	100		
Firestone Pk Tr & SB	200,000	419,264	6,210,199	100		
First Central Tr Co	7,319,250	2,829,093	45,139,082	50		
Canton—						
Cent Sav B & T Co	200,000	*z*116,099	2,549,844	100	100	-----
First National Bank	500,000	1,617,369	11,583,965	100	------	*l*400
Cincinnati—						
Atlas Nat Bank	400,000	1,110,832	6,686,209	100	----	*l* 500
Cinn Bk & Tr Co	150,000	351,321	2,900,334	100	------	-----
Columbia Bk & S Co	100,000	275,447	1,663,809	10	------	-----
First National Bank	6,000,000	5,047,916	45,455,306	100	-----	*l* 400
Norwood-Hyde Park Bk & Tr Co	300,000	368,401	4,869,373	100	------	-----
Lincoln Nat Bank	500,000	1,285,799	6,755,827	100	-----	*l* 400
Northside Bk & Tr Co	150,000	279,329	2,227,670	50	------	-----
People's Bk & Sv Co	200,000	334,496	4,291,220	100	------	-----
Prov S Bk & Tr Co	1,800,000	2,896,440	30,664,618	10	------	-----
Second Nat Bank	1,000,000	1,060,737	9,337,238	100	------	200
So Ohio S Bk & Tr Co	250,000	521,433	4,365,972	100	------	-----
Wash Bk & Tr Co	250,000	135,806	3,074,850	100	------	-----
Western Bk & Tr Co	1,250,000	1,431,604	12,380,136	10	------	*l*30½
Central Trust Co	4,000,000	4,238,420	51,909,920	100	-----	*l* 249
Fifth Third Union Trust Co	5,000,000	6,770,583	77,296,685	100	------	-----
Cleveland						
Amer Sav Bank Co	100,000	334,370	3,442,036	100		
Capital Bank	100,000	28,642	120,080	----		
Central United Nat Bank	5,000,000	*f*4,212,663	64,282,280	20		
Clev Sav & Loan Co	250,000	531,373	2,822,057	100		
Lorain Str Sav & Tr	500,000	673,848	10,109,718	100		
National City Bank	2,000,000	*f*1,303,302	28,868,151	100		
North Amer Tr Co	200,000	240,604	4,189,454	----		
Cleveland Trust Co	13,800,000	11,465,292	243,240,630	100		
Guardian Trust Co	7,000,000	10,111,461	113,467,454	100		
Union Sav & L Co	900,000	*o* 749,205	2,132,159	100	No recent sales	
Union Trust Co	22,850,000	14,278,924	198,039,862	25		
Columbus—						
Brunson Bk & Tr Co	250,000	*z* 77,805	3,069,250	100		
City Nat Bk & Tr Co	1,200,000	1,906,404	18,728,607	10		
Columbus Saving Bk	50,000	100,564	1,091,282	----		
Fifth Ave Sav Bk Co	*c* 200,000	83,263	1,664,888	*c*---		
Huntington Nat Bk	2,000,000	2,079,881	25,004,168	100		
Market Exch Bank	100,000	435,357	2,737,782	100		
Northern Sav Bk Co	100,000	25,010	817,559	100		
Ohio National Bk	*c*4,000,000	3,633,127	42,212,852	----		
Dayton—						
Merchants' Nat Bk & Trust Co	200,000	141,284	2,809,678	100	------	150
Third Nat Bank & Trust Co	400,000	351,751	6,992,812	100	------	125
Winters N Bk & Tr	1,000,000	*u* 849,244	16,555,515	100	------	150
Toledo—						
Commerce Guard Bk	500,000	484,341	5,304,288	25		
First National Bank	500,000	1,222,390	10,274,345	100		
West Toledo Nat Bk	200,000	118,390	575,392	100	No recent sales	
Spitzer-R T & S Bk	600,000	353,215	3,005,369	100		
Citizens Trust Co	175,000	*o* 87,500	----------	15		
Toledo Trust Co	5,000,000	3,575,707	47,268,996	50		
Youngstown—						
Dollar Sav & Tr Co	*s* ---------	---------	---------	------	------	-----
Mahoning Nat Bank	1,000,000	*u* 392,714	6,587,178	100	------	100
Mahoning Sav & Tr	150,000	146,691	2,412,633			
Union Nat Bank	1,250,000	*u*1,336,057	18,519,800	100	------	200

OKLAHOMA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Guthrie—	$	$	$		Nominal Per	share.
First National Bank	100,000	108,674	2,304,255	100		
First State Bank	50,000	67,745	1,087,639	100		
McAlester—						
First Nat Bk of McA	100,000	43,684	2,023,718	100	No recent sales	
Muskogee—						
Citizens National Bk	100,000	38,533	1,254,788	100		
Commercial Nat Bk	300,000	152,261	3,912,514	100		
First Nat Bk & Tr Co	500,000	224,907	5,324,847	100		
Oklahoma City—						
Capital State Bank	50,000	57,466	679,451	100	100	125
City Nat'l Bk&Tr Co	200,000	100,886	3,704,146	100	200	225
First Nat Bk & Tr Co	5,000,000	2,104,979	40,003,207	20	25	39
Fidelity Nat Bank	300,000	120,834	4,745,755	100	125	160
Liberty Nat Bank	*n*1,200,000	568,203	12,801,369	100	125	165
Tradesmen's Nat Bk	500,000	171,668	7,559,373	100	175	225
Tulsa—						
Exchange Nat Bank	3,000,000	*e* 546,785	33,669,379	20	16	20
First Nat Bk & Tr Co	2,500,000	1,302,396	23,642,232	20	17	19
Fourth Nat Bank	250,000	62,930	3,533,147	20	18	20
Nat Bk of Com'erce	200,000	*z*133,141	3,729,066	20	16	19
Exchange Trust Co	1,000,000	473,855	1,933,388	100	—(*v*)	—

OREGON

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Eugene—					Nominal Per	share.
Bank of Commerce	150,000	26,013	698,417	----		
First National Bank	200,000	246,228	3,595,785	----	No recent sales	
United States N Bk	100,000	59,540	1,558,623	----		
Portland—						
Amer National Bk	400,000	128,639	6,948,839	100	------	80
Bk of East Portland	*a* 100,000	47,191	883,431	*a*---	------	-----
G W Bates & Co	*b* 100,000	30,741	1,122,594	*b*---	------	-----
Citizens Nat Bank	*k* 200,000	331,006	5,626,288	*k*---	------	-----
First National Bank	*a*2,500,000	*f*1,551,136	30,142,491	100	110	120
Hibernia Bank	*r* ------	------	------	----	------	-----
Security Sav & Tr Co	*a* 500,000	674,449	*h*225,556	*a*---	------	-----
Live Stock State Bk	*k* 50,000	11,302	323,811	*k*---	------	-----
Peninsular Nat Bank	*k* 200,000	59,564	1,599,384	*k*---	------	-----
Portland Tr & Sav Bk	300,000	82,363	3,607,285	100	------	100
United States N Bk	*k*4,000,000	3,364,654	68,771,753	20	26	29

PENNSYLVANIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—					Nominal Per	share.
Allentown Nat Bank	1,000,000	1,847,749	8,996,518	100	------	390
Mer-Clt Nat Bk & Tr	1,000,000	2,561,521	7,514,261	25	------	115
Ridge Ave Dep Bk	50,000	139,035	1,123,139	50	------	190
Second Nat Bank	450,000	1,340,904	5,407,090	*g*10	------	56
Allentown Trust Co	400,000	563,172	2,119,329	30	------	115
Dime Sav & Tr Co	500,000	505,278	1,621,826	10	------	12½
Lehigh Vall Trust Co	500,000	1,283,511	5,030,938	50	------	550
Penn Trust Co	400,000	516,433	2,297,693	50	------	150
Altoona—						
First National Bank	150,000	*u* 445,092	5,636,162	100	----	*l* 300
Altoona Trust Co	250,000	613,510	2,868,625	10	----	50
Central Trust Co	249,300	328,400	1,230,000	100	----	*l* 210
Erie—						
Bank of Erie Tr Co	125,000	443,804	2,127,812	100	------	-----
First National Bank	300,000	*f*1,598,508	8,407,371	100	------	-----
Marine Nat Bank	300,000	712,023	7,231,411	100	------	-----
Second Nat Bank	500,000	1,031,285	10,816,143	100	250	300
Erie Trust Co	500,000	*f*1,195,480	8,711,137	50	------	-----
Secur-Peoples Tr Co	300,000	*f*1,113,868	9,722,805	100	------	-----
Union Trust Co	216,200	59,426	1,126,536	50	------	-----
Harrisburg—						
Allison-East End Tr	242,050	172,157	2,275,996	50		
Harrisburg Nat Bank	300,000	891,744	2,933,865	25		
Central Trust Co	400,000	902,167	3,332,036	25	No recent sales	
Commonwealth Tr Co	937,800	1,770,008	8,093,153	20		
Dauphin Dep Tr Co	300,000	*f* 846,646	6,514,306	----		
Harrisburg Trust Co	400,000	1,212,729	4,984,344	100		
Union Trust Co	250,000	283,361	2,571,569	100		
Lancaster—						
Conestoga Nat Bk	200,000	760,330	6,822,659	20	------	*l*120
Fulton Nat Bank	400,000	820,898	5,637,679	20	-----	60¼
Lancaster Co Nat Bk	300,000	*p* 705,506	5,308,152	50	------	*l*185
Farmers' Trust Co	1,062,500	2,547,999	15,011,642	10	------	*l*62
Northern Tr & S Co	200,000	605,022	4,391,740	50	------	*l*260
Philadelphia—*Deposits of National banks date May 28 1932.*						
Central-Penn Nat Bk	3,040,000	*u*9,367,410	40,613,000	10	26	27
City National Bank	1,125,000	1,036,249	4,661,000	100	19	22
Commercial Nat Bk	2,000,000	1,749,675	10,177,000	10	3	4
Corn Exch Nat Bank & Trust Co	4,550,000	9,716,850	64,902,000	20	30	32
Erie National Bank	500,000	168,160	*r* 1,073,007	100	----	----
First National Bank	3,111,000	7,727,455	54,701,000	100	195	200
Gimbel Bros Bk & Tr	200,000	171,158	2,037,291	----	------	-----
Guardian Bk & Tr Co	300,000	163,524	570,975	50	------	-----
Kensington Nat Bk	350,000	846,357	6,872,000	50	50	55
Lehigh Nat Bank	200,000	16,210	*r* 365,051	10	------	-----
Market St Nat Bk	1,000,000	4,190,079	23,303,000	100	250	260
Nat Bk of Ger & Tr Co	400,000	2,120,320	*r*10,338,380	10	33	34
North Broad Nat'l Bk	250,000	250,000	*r* 417,351	10	------	-----
Northeast Nat Bank	200,000	63,507	*r* 773,304	50	------	-----
Northw Nat Bk&T Co	500,000	2,010,748	4,754,000	20	23	24
Philadelphia Nat Bk	14,000,000	29,878,647	238,383,000	20	47	49

* Sale price.
a Controlled by Transamerica Corp.
b Member West Coast Corp.
c Member of the BancOhio Corp.
d Member First Bank Stock Corp.
e Feb. 5 1932.
f March 31 1932.
g New stock.
h Trust funds.
i Member Northwest Bancorporation.
k Controlled by the United States National Group.
l Last sale.
n Affiliated with the Exchange National Bank of Tulsa, Okla.
o Dec. 31 1931.
p April 6 1932.
r Opened for business May 16 1932 to replace the Hibernia Commercia & Savings Bank, which was closed on Dec. 19 1931.
s Reopened for business on May 18 1932.
u March 30 1932.
v Stock held entirely by Exchange National Bank.
x Ex-dividend.
z Sept. 29 1931.

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PENNSYLVANIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Philadelphia (*Concluded.*)	$	$	$		Nominal Per	Nominal share.
Roosevelt Bank	65,000	*s* 112,353	1,604,486	----	------	------
Second Nat Bank	500,000	1,730,893	*r* 9,596,597	10	21	24
Sixth Nat Bank	300,000	341,811	4,781,000	100	40	45
Southwestern Nat Bk	300,000	*s* 298,377	1,755,000	100	------	------
Tioga Nat Bk & TrCo	300,000	103,650	*r* 1,148,083	25	------	------
Tradesmen'sNational Bank & Trust Co	3,300,000	5,263,122	27,420,000	100	125	130
Wyoming Bk & Tr	200,000	168,948	1,005,458	50	------	------
Banca Com It Tr Co	1,000,000	535,818	910,216	----	------	------
Broad Street Trust	1,000,000	585,900	1,500,000	50	20	22
Chestnut Hill T & Tr	250,000	197,315	801,856	50	------	------
Fidelity Phila Tr Co	6,700,000	22,794,074	82,843,009	100	355	360
Finance Co. 1st pref.	2,500,000	*s*8,112,192	604,136	100	155	160
2d preferred						
Frankford Trust Co	500,000	2,203,666	6,929,942	10	22	25
Germantown Tr Co	1,400,000	4,306,088	14,847,697	10	21	22
Girard Trust Co	4,000,000	16,829,168	79,715,662	10	68	69
Industrial Trust Co	882,250	4,276,878	11,587,408	10	17	18
Integrity Trust Co	2,987,920	12,390,546	47,240,715	10	9	10
Kensington Security Bk & Trust Co	1,300,000	2,203,352	10,074,997	50	------	------
Liberty Title & Tr Co	1,000,000	1,662,733	6,093,630	50	100	105
Media-69th St Tr Co	375,000	*s*1,259,337	8,230,533	----	------	------
Mitten Men & Mg't Bk & Tr	3,500,000	1,420,449	5,341,597	50	10	15
Ninth Bank & Tr Co	1,375,000	2,339,774	16,108,929	10	17	19
North City Trust Co	500,000	*s* 250,287	929,512	50	------	------
Northern Trust Co	500,000	4,094,670	10,528,694	100	440	455
Nor Phila Trust Co	500,000	*a*1,496,350	5,067,227	50	60	70
Penn Co for Insur on Lives & Grant Ann						
Tr & Safe Dep Co	8,400,000	27,581,848	190,761,444	10	29	30
Penn W'h'g & S D Co	800,000	494,144	481,093	100	------	------
Provident Trust	3,200,000	17,298,396	30,551,993	100	450	465
Real Est Tr Co	3,131,200	2,357,425	6,849,188	100	96	98
Real Estate Land T & T Co	7,500,000	13,765,497	35,838,840	10	11	12
Pittsburgh—						
Allegheny Val Bank	100,000	385,000	3,216,743	50		
Arsenal Bank	100,000	241,624	1,354,324	50		
Bk. of Amer. Tr. Co.	268,678	53,736	436,187	50		
Bank of Secured Savs	125,000	226,022	1,740,764	50		
Braddock Nat Bank	500,000	1,213,391	11,801,793	100		
City Dep Bk & Tr Co	1,000,000	1,552,568	15,545,605	50		
Diamond Nat Bank	600,000	1,936,254	15,643,555	100		
Dollar Savings Bank	*d* ------	3,782,997	46,131,802	(*d*)		
Duquesne Nat Bank	500,000	1,184,027	6,151,456	100		
Farmers Deposit Nat	6,000,000	7,840,855	50,449,398	100		
Fifth Avenue Bank	100,000	233,068	1,790,359	50		
First National Bank	6,000,000	*c*8,374,222	72,984,016	100		
Forbes National Bk	300,000	318,357	5,327,607	100		
Fourteenth St Bank	200,000	131,312	3,866,957	50		
Freehold Bank	200,000	1,089,644	893,906	100		
Iron & Glass Dol Sav	172,700	592,123	3,772,633	100		
Keystone Nat Bank	600,000	1,198,296	5,849,570	100		
Mellon Nat Bank	7,500,000	17,262,109	191,911,745	100		
Nat Bank of America	200,000	532,528	5,085,408	100		
Ohio Valley Bank	100,000	139,237	1,472,533	100		
Union National Bank	2,000,000	5,609,427	26,835,723	100		
Union Savings Bank	1,000,000	3,008,330	30,903,561	100		
Western S & D Bank	250,000	725,358	2,866,766	50		
Allegheny Trust Co	700,000	1,101,406	6,239,061	100		
Colonial Trust Co	2,600,000	4,378,548	22,312,966	100		
Com'wealth Trust Co	1,500,000	1,991,804	11,946,033	100		
Dormont S & T Co	125,000	154,861	2,143,663	50		
Farmers Deposit Tr	1,320,000	994,221	43,653	100	No	
Fidelity Trust Co	2,000,000	8,045,591	16,857,359	25	recent	
Hazlewood S & T Co	165,400	403,156	2,487,268	100	sales	
Hill Top S & T Co	150,000	420,324	2,238,032	50		
Manchester Savings Bank & Trust Co	250,000	493,206	2,333,668	50		
Penn Trust Co	500,000	377,684	3,875,075	20		
People's Pittsburgh Tr Co	5,822,867	16,839,767	78,666,710	20		
Potter Title & Tr Co	500,000	1,088,407	7,527,844	100		
Provident Trust Co	150,000	281,311	905,929	100		
Real Est Sav & Tr Co	400,000	154,500	3,593,067	100		
South Hills Trust Co	125,000	328,788	1,774,195	100		
Union Trust Co	1,500,000	*c*64851,319	151,607,120	100		
Washington Tr Co	1,000,000	898,602	5,861,375	100		
West End S B & Tr	125,000	663,404	4,072,196	50		
William Penn Tr Co	125,000	206,584	1,213,793	50		
Workingman's Savgs Bank & Trust Co	100,000	2,212,064	11,028,754	50		
Reading—						
Farmers' Nat Bank & Trust Co	500,010	1,160,535	8,968,041	30		
PennNatBank&TrCo	1,000,000	342,403	4,779,189	10		
Readg Nat Bk & Tr Co	600,000	1,607,038	10,256,978	10		
Berks Co Trust Co	1,000,000	1,041,416	5,088,843	10		
Colonial North EasTr	1,500,000	1,353,753	6,094,731	10		
Pennsylvania Tr Co	2,000,000	2,428,844	10,808,810	10		
Reading Trust Co	1,170,300	3,588,973	6,580,517	10		
Scranton—						
First National Bank	5,000,000	4,647,097	55,453,400	25	------	85
Green Ridge Bank	200,000	128,738	730,066	50	------	100
Nor. Scr'onBk&TrCo	500,000	411,173	2,846,648	25	------	70
Providence Bank	200,000	283,404	1,435,048	50	------	140
South Side Bk & Tr	400,000	835,451	3,984,107	25	------	140
Third Nat Bk&TrCo	1,000,000	602,722	9,774,081	25	------	75
Union Nat Bank	500,000	238,034	3,640,769	100	------	175
West Side Bank	250,000	365,939	2,820,609	25	------	140
Pennsylvania Tr Co	250,000	176,360	2,918,999	†	------	------
Wilkes-Barre—						
First National Bank	750,000	2,158,854	8,259,301	100	------	400
Hanover Bk & Tr	250,000	366,153	1,628,466	50	------	90
Miners Bk of W-B	2,500,000	7,043,816	21,841,825	50	95	105
Second Nat Bank	1,000,000	3,202,217	12,620,198	100	600	------
W-B Dep & Sav Bk	499,000	1,705,371	4,706,584	25	------	50
Wyoming Nat Bank	500,000	1,015,483	5,462,715	50	------	120
Williamsport—						
First National Bank	600,000	267,975	3,368,795	10		
Williamsport N Bk	250,000	371,339	2,023,722	20		
Lycoming Trust Co	2,000,000	*c* 310,164	10,475,115	10		
York—						
Cent'l Nat Bk&Tr Co	250,000	255,732	2,541,908	100		
Drov & Mech N Bk	150,000	456,512	2,464,303	----	No	
First National Bank	500,000	657,938	5,692,015	100	recent	
Industrial Nat Bank	125,000	232,014	1,252,829	100	sales	
Western Nat Bank	225,000	520,116	3,283,527	100		
York Co Nat Bank	300,000	974,383	3,876,929	20		
York N Bk & Tr Co	500,000	577,349	3,165,903	25		
Guardian Trust Co	500,000	*c*737,399	3,004,950	25		
York Trust Co	750,000	*c*1,622,895	6,472,902	10		

RHODE ISLAND

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newport—	$	$	$		Nominal Per	Nominal share.
Aquidneck Nat Exch Bank & Sav Co	300,000	397,123	8,528,698	50	No	
Newport Nat Bank	120,000	137,498	697,345	60	recent	
Newport Trust Co	300,000	536,173	3,433,896	100	sales	
Providence—						
Blackstone Can Nat	500,000	1,005,168	3,129,191	25	42	47
Columbus Exchange Trust Co	200,000	*r* 90,397	3,002,488	10	10	12
High St Bk & Tr Co	120,000	262,982	1,334,023	50	120	------
Mechanics' Nat Bk	500,000	304,802	5,599,870	50	40	45
NatBank of Com&Tr	850,000	1,021,865	7,794,324	50	40	45
Phenix Nat Bank	450,000	1,413,050	3,073,929	50	------	------
Providence Nat Bank	1,500,000	2,723,916	10,858,723	100	155	170
Industrial Trust Co	4,000,000	9,911,916	118,109,480	100	170	185
Lincoln Trust Co	125,000	160,843	1,066,899	25	30	35
Rhode I Hos Tr Co	5,000,000	12,361,089	90,356,990	1000	2000	2250
Union Trust Co	1,000,000	1,494,908	22,092,171	100	160	180
Woonsocket—						
Woonsocket Trust Co	100,000	287,008	3,354,854	100	------	*l*160

SOUTH CAROLINA

National Banks Dec. 31. — *State Institutions Dec. 31.*

Charleston—					Nominal Per	Nominal share.
Atlantic National Bk	*g* 200,000	154,416	3,335,170	*g*100		
Citizens & Sou Bank	*g* 500,000	471,346	3,769,258	*g*100		
Carolina Sav Bank	200,000	171,125	2,338,915	100	No	
Miners & Merch Bk.	50,000	37,801	347,327	100	recent	
South Caro Nat Bank	1,500,000	1,613,350	21,509,698	100	sales	
So Carolina State Bk	750,000	297,959	8,125,160	100		
Columbia—						
Central Union Bank	*t* 355,000	200,000	3,940,620	100	------	------
Nat Loan & Exch Bk	500,000	218,496	3,347,848	100	------	------
Greenville—						
First National Bank	200,000	326,449	1,526,130	100	200	225
Peoples Nat Bank	200,000	465,551	2,433,843	10	15	16
Piedmont Sav & Tr	50,000	129,912	2,179,795	*e*	------	------
Spartanburg—						
Central Nat Bank	400,000	215,370	4,205,583	100	------	75
First National Bank	500,000	63,623	2,902,922	100	------	18
Southern Trust Co	60,000	*s* 19,093	165,461	100	------	20

SOUTH DAKOTA

National Bank Dec. 31. — *State Institutions Dec. 31.*

Sioux Falls—					Nominal Per	Nominal share.
Citizens Nat Bk & Tr	125,000	42,040	1,318,287	100		
Corn Exch Sav Bank	100,000	41,941	961,237	100	No	
First Nat'l Bk & Tr	200,000	118,161	4,045,077	100	recent	
Security Nat'l B & Tr	250,000	408,779	4,574,270	100	sales	

TENNESSEE

National Banks Dec. 31. — *State Institutions Dec. 31.*

Chattanooga—					Nominal Per	Nominal share.
Amer Tr & Bkg Co	625,000	1,018,917	5,486,794	100	250	307
First National Bank	2,500,000	2,170,957	17,511,866	20	25	30
Hamilton Nat Bank	2,000,000	1,357,529	19,331,976	100	130	135
Knoxville—						
East Tennessee N Bk	2,000,000	*s* 746,175	17,181,661	100	95	100
Comm'l Bk & Tr Co	203,125	122,200	325,000	20	10	12½
HamiltonNationalBk	500,000	173,476	5,472,494	100	135	140
Memphis—						
Bank of Com & TrCo	3,000,000	2,847,264	26,754,029	100	118	125
First National Bank	1,000,000	1,231,063	21,357,646	100	220	225
State Savings Bank	50,000	77,824	1,305,087	100	305	------
Union Planters' Nat'l Bank & Trust Co	3,500,000	4,498,022	19,922,757	10	10½	11
Manhat S Bk & Tr Co	700,000	1,598,704	5,228,749	*t*100		
Nashville—						
American Nat Bank	3,000,000	3,410,957	39,127,624	10	30	35
Nashville & Amer Tr	1,000,000	743,074	11,714,194			
Broadway Nat Bank	300,000	536,001	5,040,727	25	70	80
Commerce-Union Bk	800,000	1,036,109	7,210,993	10	28	32
Nashville Trust Co	*b* 800,000	*u*1,272,803	8,594,429		(*b*)	
Third National Bank	600,000	227,631	6,605,490	100	115	125

TEXAS

National Banks Dec. 31. — *State Institutions Dec. 31.*

Austin—					Nominal Per	Nominal share.
American Nat Bank	300,000	500,676	3,831,695	100		
Austin Nat Bank	300,000	863,160	8,003,267	100		
Republic Bk & Tr Co	200,000	46,353	1,344,683	100		
Security Trust Co	400,000	450,577	6,384,575	100		
Texas Bank & Trust	200,000	83,836	2,147,257	100		
Beaumont—						
American Nat Bank	250,000	547,121	4,544,426	100	No	
City National Bank	250,000	220,803	2,248,630	100	recent	
First National Bank	400,000	772,772	8,661,723	100	sales	
Secur St Bk & Trust	125,000	11,972	841,980	100		

* Sale price.
a May 3 1932.
b Member of First Security Corp.
c March 31 1932.
d A mutual savings bank.
e Sold with First National Bank.
g Affiliated with the Citizens & Southern National Bank of Savannah, Ga.
t Capital stock trusteed for benefit of stockholders of Union Planters National Bank & Trust Co.
l Last sale.
r Dec. 31 1931.
s Sept. 29 1931.
t Branch of the Central Union Bank of Rock Hill, S. C.
u June 30 1931.
x Ex-dividend. † No par.

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TEXAS

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Dallas—	$	$	$		Nominal Per	share.
First National Bank	8,000,000	d6,075,000	67,728,076	20	30	34
Liberty State Bank	150,000	d 30,177	1,774,683	100	150	----
Mercantile Bk & Tr	2,000,000	d 433,658	13,452,263	20	10	12
Republic Nat Bank & Trust Co	4,000,000	d2,563,738	41,905,726	20	27	31
Nat Bank of Comm	150,000	d 443,030	4,069,255	100	220	240
Dallas Bank & Tr Co	1,000,000	d 876,791	10,964,775	20	33	35
Oak Cliff Bk & Tr Co	100,000	49,336	1,216,017	100	135	150
State Trust & Sav Bk	100,000	5,061	747,071	100	------	50
Texas Bank & Tr Co	125,000	d 25,000	769,184	20	------	22
El Paso—						
El Paso Nat Bank	300,000	189,308	4,102,572	100	------	------
State National Bank	300,000	1,033,156	12,420,336	100	------	------
Fort Worth—						
Amer Bank & Tr Co	100,000	58,873	524,072	100	------	------
Continental Nat Bk	750,000	373,153	6,201,852	100	------	------
First National Bank	1,100,000	1,228,917	20,803,032	20	35	40
Ft Worth Nat Bank	2,500,000	2,560,529	28,872,277	20	30	35
Stockyards Nat Bank	200,000	111,635	3,388,395	00	------	------
Union Bank & Tr Co	100,000	37,077	466,225	100	------	------
Galveston—						
City National Bank	200,000	355,081	7,836,915	100		
First National Bank	200,000	312,570	4,437,511	100	No re cent sa les	
Hutchings-Sealy National Bank	750,000	392,466	7,879,276	100		
U S National Bank	1,000,000	233,078	8,834,835	100		
Houston—						
Citizens State Bank	100,000	12,409	660,461	100	------	75
First National Bank	3,000,000	844,453	35,426,515	100	150	190
City Bank & Tr Co	500,000	111,800	2,882,540	20	------	15
Houston Nat Bank	o1,000,000	225,131	6,721,511	100	o------	100
Second Nat'l Bank	1,000,000	1,153,974	17,338,344	100	130	135
Nat Bank of Comm	1,000,000	2,205,287	20,252,647	100	120	150
State National Bank	600,000	261,633	5,424,799	100	------	175
Union National Bank	1,000,000	875,000	13,355,298	100	100	175
South Texas Commercial Nat Bank	1,500,000	750,000	25,584,446	100	120	150
Federal Trust Co	400,000	201,167	1,936,512	100	------	120
Fidelity Trust Co	200,000	363,678	134,340	100	------	------
Guardian Trust Co	600,000	1,063,673	5,865,943	100	200	245
Houston Land & Tr	1,000,000	678,414	5,829,893	100	150	------
San Jacinto Trust	500,000	280,705	3,447,670	100	45	80
Port Arthur—						
First National Bank	100,000	820,950	3,125,765	100	------	900
Merchants Nat'l Bk	100,000	346,861	2,002,482	100	400	450
San Antonio—						
Alamo National Bank	2,000,000	943,540	10,476,885	100		
Commercial Nat Bk	300,000	59,181	2,060,939	100		
Commonwealth B&Tr	300,000	53,966	2,326,692	----		
Frost National Bank	1,200,000	1,212,615	17,423,903	100	No re cent sa les	
Groos National Bank	350,000	213,723	2,215,071	100		
Nat Bank of Comm	600,000	524,461	10,370,548	100		
National Bank of Fort Sam Houston	100,000	10,521	474,585	100		
San Antonio Nat Bk	500,000	135,080	2,601,913	100		
Waco—						
Citizens' Nat Bank	250,000	231,264	6,504,137	100	------	200
First National Bank	1,000,000	252,670	10,297,152	100	------	100
First Trust & Sav Bk	100,000	27,495	523,395	100	------	75
National City Bank	100,000	65,415	647,627	100	75	100

UTAH

National Banks Dec. 31. — *State Institutions Apr. 2.*

						Nominal Per	share.
Ogden—							
Commercial Sec Bk		300,000	152,154	3,274,101	100	160	165
First Savings Bank	b	250,000	325,000	3,100,000	100	b------	----
First National Bank	b	500,000	237,012	6,703,466	100	b 10	15
Salt Lake City—							
Contl Nat Bk&Tr Co		600,000	285,993	9,879,027	100	75	90
First National Bank		750,000	500,000	-------	---	b 80	90
Utah State Nat Bank		500,000	530,099	9,671,089	100	125	140
Zion Sav Bk & Tr Co		1,000,000	970,538	13,035,260	00	155	165
Utah Sav & Trust Co		300,000	197,503	1,763,463	100	90	110
Walker Bk & Tr Co		1,500,000	778,300	17,089,000	100	100	110

VERMONT

National Banks Dec. 31. — *State Institution Dec. 31.*

					Nominal Per	share.
Barre—						
Granite S B & Tr Co	100,000	144,026	3,928,141	100		
People's Nat Bank	200,000	231,082	5,326,957	100		
Quarry S Bk & Tr Co	100,000	88,026	2,060,829	100		
Burlington—						
Chittenden Co Trust	200,000	372,876	5,314,660	100		
Howard Nat Bk&Tr Co	600,000	392,117	3,813,531	100		
Merchants Nat Bank	150,000	157,763	754,500	40		
Burlington Trust Co	250,000	534,891	6,244,744	100		
Montpelier—					No re cent sa les	
Capital S B & Tr Co	100,000	197,311	3,280,707	100		
First National Bank	150,000	84,877	2,912,921	100		
Montpelier Nat Bank	150,000	148,336	1,921,461	100		
Montp'r S B & Tr Co	100,000	220,427	4,694,130	100		
Rutland—						
Central Nat Bank	100,000	125,778	886,802	100		
Clement Nat Bank	100,000	271,562	3,176,175	100		
Killington Nat Bank	100,000	171,166	347,453	100		
Rutland Co Nat Bank	100,000	167,399	1,951,108	100		
Rutland Trust Co	50,000	247,907	1,732,969	100		

VIRGINIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—	$	$	$		Nominal Per	share.
First National Bank	1,000,000	629,876	5,673,763	100	131	145
Lynchburg Nat Bank & Trust Co	1,000,000	631,899	3,319,395	100	110	120
People's Nat Bank	500,000	483,170	2,833,211	100	------	125
Com'l Tr & Sav Bank	150,000	123,730	1,083,425	10	------	17
Mutual Sav Bk & Tr	100,000	8,484	498,213	20	1	3½
Lynchburg Tr & S B	300,000	521,635	3,945,797	100	------	300

VIRGINIA

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Norfolk—	$	$	$		Nominal Per	share.
Mer & Mec Sav Bk	250,000	151,839	3,130,002	100	------	160
Merch & Planters Bk	125,000	552,608	2,458,597	100	475	510
Norfolk Nat Bank of Com & Trusts	2,500,000	767,574	19,819,768	100	------	118
Seab'd Citiz Nat Bk	2,000,000	745,946	10,830,872	100	------	90
Virginia Nat Bank	600,000	301,711	3,902,553	25	------	25
Petersburg—						
First Nat Bk & Tr Co	700,000	290,788	4,008,397	10		
Petersb Sav & Am Tr	750,000	368,852	2,702,367	50		
Portsmouth—					No re cent sa les	
American Nat Bank	500,000	118,739	5,416,876	100		
Citizens Trust Co	250,000	92,847	579,090	100		
Merch & Farmers Bk	500,000	209,903	2,259,247	100		
Richmond—						
American Bank & Trust Co	3,500,000	1,537,649	16,735,920	25	------	25
Bank of Comm & Tr	600,000	713,928	6,000,096	20	------	25
Central Nat Bank	1,000,000	k1,113,969	7,667,058	20	------	25
First & Mer Nat Bk	3,000,000	k3,535,588	38,917,307	20	27	30
Mech & Mer Bank	200,000	205,036	1,525,392	100	------	230
Poll'd & Bagby Tr Co	154,500	145,875	792,774	---	------	------
State-Planters Bank & Trust Co	2,500,000	2,016,529	28,211,316	25	24	25
Sav Bank & Tr Co	200,000	493,930	1,901,643	25	75	95
Un Bk & Fed Tr Co	750 000	506,437	2,268,113	25	------	------
Virginia Trust Co	1,000 000	1,289,429	4,640,742	100	------	290
Roanoke—						
Colonial Amer Nat B	1,000,000	576,457	5,659,730	100	------	200
State & City Bank	300 000	61,149	771,291	100	------	70
First Nat Exch Bank	1,000,000	1,464,423	19,522,952	100	------	400
Mountain Trust Bk	h 800,000	438,079	1,916,074	100	------	112

WASHINGTON

National Banks Dec. 31. — *State Institutions Dec. 31.*

						Nominal Per	share.
Seattle—							
Ballard First Nat Bk		100,000	34,569	1,359,395	t100	------	------
Canadian Bk of Com		500,000	------	5,580,818	100	------	----
Central Nat Bank of Commerce		c200,000	94,895	2,176,917	c100	------	------
First National Bank		8,810,000	2,158,280	71,555,118	t 20	26	28
First Security Bank		150,000	28,351	1,718,107	t 20	------	------
Nat Bk of Commerce		c2,500 000	1,631,206	27,927,821	c 25	------	------
Pacific Nat Bank		2,500,000	834,449	15,462,658	100	117	125
People's Bk & Tr Co	r	600,000	340,731	10,807,922	100	r------	------
Peoples First Ave Bk	r	300,000	94,690	2,464,706	r	------	------
Sumitomo B of Seattle		200,000	53,189	2,227,809	100	------	------
Tower Savings Bank		500,000	70,333	2,230,361	100	40	60
University Nat Bank		400,000	167,907	3,939,988	20	60	80
Washington Nat Bk of Commerce		c100,000	33,642	1,103,981	c	------	------
W Seattle State Bk		100,000	61,266	497,517	100	------	------
Seattle Trust Co		1,200,000	338,657	2,189,933	100	90	110
Spokane—							
First Nat Tr & S Bk		500,000	47,299	3,066,114	100		
Old Nat Bk & Un Tr Co		v1,500,000	525,690	18,722,735	v		
Security State Bank		25,000	87,392	856,663	100		
Spok & East Tr Co		e1,000,000	520,006	10,819,688	e		
Spokane Savings Bk		1,000,000	121,479	12,869,933	25	No re cent sa les	
Washington Trust Co		200,000	249,914	1,804,948	100		
Tacoma—							
Nat Bank of Tacoma	i	1,000,000	834,339	13,690,770	100		
Puget Sound Nat Bk		600,000	253,315	2,703,077	100		
Puget Sd Bway Bk		200,000	48,609	535,804	100		

WEST VIRGINIA

National Banks Dec. 31. — *State Institutions Mar 31.*

						Nominal Per	share.
Charleston—							
Capital City Bank		200,000	94,291	1,345,654	100	------	135
Charleston Nat Bk		1,062 500	d1,426,154	13,384,297	25	------	60
Kanawha Bkg & Tr		500,000	262,765	3,420,968	100	------	185
Kanawha Valley Bk		1,000,000	1,651,240	11,938,911	100	------	------
Nat Bank of Comm		200,000	22,968	942,426	100	------	100
Peoples Exchange Bk		50,000	104,000	983,185	100	------	225
Central Trust Co		500,000	276,217	s349,284	---	(p)	----
Charleston Trust Co		200,000	91,496	1,280,638	100	------	100
Wheeling—							
Center Wheeling Sav		100,000	104,690	1,404,771	100	------	------
Citizens Mutual Tr Co	i	600,000	572,230	5,082,018	100	------	155
Half Dollar Trust & Sav Bank		100 000	g 31,012	1,142,687	25	------	27
Nat Bank of W Va		500,000	581,277	4,240,806	100	130	150
Nat Exchange Bank	i	500,000	626,663	4,628,734	100	180	------
So Side Bk & Tr Co		100,000	157,174	1,266,679	100	------	200
Dollar Sav & Tr Co		1,165,600	3,124,278	12,156,483	100	------	235
Security Trust Co		300,000	550,000	3,279,301	100	220	------
Wheeling Bank & Trust Co		500,000	851,224	6,865,989	100	210	240

* Sale price.

a New stock.

b Member of First Security Corp.

c Member of the Marine Bancorporation.

d March 31 1932

e Member of the Northwest Bancorporation.

g Dec. 31 1931.

h Acquired the Peoples' Bank of Vinton, Va., and operated as the (Vinton Branch) of the Mountain Trust Bank of Roanoke.

i Member First National Corp.

k March 28 1932.

l Last sale.

o Controlled by the Joseph F. Meyer interests.

p All stock owned by the Kanawha Valley Bank.

r Member People's Corp.

s Trust funds.

v Traded in as Old National Corp. Ex-dividend.

y Ex-rights.

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WISCONSIN

National Banks Dec. 31. — *State Institutions Dec. 31.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal	
La Crosse—	$	$	$		Per	share.
Batavian Nat Bank	500.000	483,080	3,979,704	2		
Exchange State Bank	50.000	109,753	804,682	100	No	
Nat Bk of La Crosse	*e* 500.000	484,493	4,781,923	*e*—	recent	
Security Savs Bank	60.000	28,607	915,889	100	sales	
State Bk of La Crosse	100.000	136,151	2,057,231	100		
Milwaukee—						
Amer State Bank	200,000	57,907	210,396	100		
Badger State Bank	*d* 400.000	392,714	6,412,487	*d*		
Bay View Natl Bk	*d* 200.000	53,385	2,178,814	*d*		
Citizens Bk of Mil	*d* 100.000	125,628	1,048,234	*d*		
City Bank	300.000	136,139	2,502,866	100		
East Side Bank	*d* 200.000	173,082	2,455,936	*d*		
First Wisc N Bk	*d* 10.000.000	9,074,747	143,964,461	*d*		
Home Savings Bank	200.000	270,125	1,599,983	20		
Holton St State Bk	100.000	29,632	938,580	100		
Kilbourn State Bk	100.000	92,065	1,058,890	20		
Layton Pk State Bk	50.000	64,380	814,148	10		
Liberty State Bank	150.000	129,598	1,114,065	20		
Lincoln State Bank	100.000	122,395	837,813	100		
Marine Nat Exch Bk	2,200.000	1,246,388	16,080,869	20		
Marshall & Ilsley Bk	1,500.000	2,504,089	29,076,704	20	No	
Mer & Farmers St Bk	*d* 200.00	229,718	2,718,312	*d*	recent	
Milw Comm'l Bank	400.000	353,912	1,457,234	20	sales	
Mitchell St State Bk	200.000	378,676	2,490,224	100		
Nat Bk of Commerce	*d* 1.000.000	373,633	12,189,585	*d*		
North Ave State Bk	*d* 200.000	209,973	2,769,347	*d*		
Northwestern Nat Bk	*d* 200.000	54,216	1,180,645	*d*		
Park Savings Bank	200.000	255,540	2,236,542	100		
Security Bk of Milw	200.000	145,726	1,075,076	—		
16th Ward State Bk	*d* 200.000	70,336	786,701	*d*		
Sixth Wisc Nat Bank	*d* 200.000	71,970	1,223,874	*d*		
State Bank of Milw	400.000	70,695	566,223	20		
Teutonia Ave State Bk	200.000	165,459	2,485,766	20		
Vliet St State Bank	*d* 200.000	205,332	1,305,080	*d*		
West Side Bank	400.000	835,442	2,336,526	100		
Wisconsin State Bk	300.000	471,697	3,379,776	20		
First Wisc Trust Co	1.000.000	598,985	1,158,013	100		

WYOMING

National Banks Dec. 31.

Cheyenne—					Per	share.
American Nat Bank	250.000	232,775	2,809,970	100		
Stock Growers N Bk	300.000	213,929	3,821,056	100		

Canadian Bank Statements

Returns are all of Mar. 31 1932. *Prices are per cent. not per share.*

NOVA SCOTIA

	Capital.	Reserve Fund.	Gross Deposits.	Par.	z Bid.	Ask.
Halifax—	$	$	$		Per	cent.
Bank of Nova Scotia	12,000,000	24,000,000	189,954,370	100	243	248

ONTARIO

Toronto—					Per	cent.
Bank of Toronto	6,000,000	9,000,000	87,032,075	100		161
Can Bank of Comm	30,000,000	10,000,000	432,613,807	100	125	126
Dominion Bank	7,000,000	9,000,000	93,022,242	100		137
Imperial Bank of Can	7,000,000	8,000,000	99,480,606	100		140

QUEBEC

Montreal—					Per	cent.
Bank of Montreal	36,000,000	38,000,000	599,528,258	100		161
Banque Canadienne	7,000,000	7,000,000	105,047,253	100	129¾	130
Barclays Bk (Canada)	500,000	500,000	4,060,713	100		
Provincial Bk of Can	4,000,000	1,500,000	37,580,632	100		
Royal Bk of Canada	35,000,000	35,000,000	564,763,825	100		128

* Sale price.
d Unit of the Wisconsin Bankshares Corp.
e Member of the Northwest Bancorporation.
l Last sale.
t Trust funds.
x Ex-dividend.
z Effective May 19 1932 minimum prices of Canadian bank stock removed from the Montreal Stock Exchange Sheet.

Real Estate Bonds

Bonds.		Bid.	Ask.
Allerton Cleve Bldg 6½s 1945	*f*	----	----
Certificates of deposit	*f*	----	----
Allerton 55th St Corp(NY)5½s '47		24	30
Allerton N Y Corp 5½s '47 J&J		5	10
Conv deb 6s 1942 J&J	*f*	----	----
Atlanta Post Office 5½s 1937 M&S		38	50
Barclay Hotel 6½s 1945		----	----
Biltm-Commodore 1st 7s '34 M&S		38	43
Bing & Bing deb 6½s 1950 M&S		10	16½
Boston Parcel Post Station—			
5½s Oct 1 1935 A&O		30	37
Boston Post Office Serv Station—			
5½s July 1 1938 J&J		35	50
Bowman-Biltmore Hotels 7s 1934		33	42¼
3-year 6% notes 1931 J&J		35	----
B'way Barclay Office Bldg 6s 1941		25	30
Broadway Bldg (N Y) 5½s 1950		----	----
Bway Mot Bldg (N Y) 6s '48 F&A		33	37
Bway & 38th St Bldg 7s 1945		48	52
Bway & 41st St Bldg 6½s 1944		22	26
Bryant Pk Bldg (NY) 6½s '45 J&J		20	30
Budd Realty 6s June 1941		31	34
6s Sept 1941		31	----
Bush Term Bldg 1st 5s 1960 A&O	*k*	55	----
Chanin Bldg 6½s 1945		----	----
Chelsea Hotel 1st 6s 1945 J&D		30	60
Chesebrough Bldg 6s 1948 A&O		50	55
Ch Av Sta P O 5½s Nov15'32 M&N		20	40
Chic Beach Hotel 6s 1941 J&D		----	----
Chrysler Bldg 6s 1948		34	36
Cigar Stores Realty Holdings—			
S f deb 5½s 1949 ser A J&J	*k*	16½	----
Cleve Term Bldg 6s 1941	*k*	----	29¾
Colton Manor 1st 6s 1937 J&D		35	70
Court & Remsen Sts (Brooklyn)			
6s 1940		27	32
Dallas P O 6s Sept 15 1935 M&S		40	50
Dept of Labor Bldg, Wash. D C—			
5½s June 1 1932 J&D		60	70
Detroit Hotel 6½s 1932-41 M&S		----	----
Dodge Bldg 6½s 1943		----	24
Drake (The) 6s 1939		18	22
Edgew Bch Apart 6s '31-'44 A&O			----
Eighty Fifth Ave 6s 1940		26	32
11 West 42d St 6½s 1945		10	15
Eppley Hotels 6½s 1941 J&J		----	----
Equit Office Bldg (N Y) 5s 1952		52½	56¾
Ferry Sta P O (San Fr) 6s 1934		34	36
5th Ave & 55th St 6½s 1945		34½	37
43 Exchange Place Bldg 6s 1938		15	20
1512 Spruce St (Phila)			
1st m 6s 1943 A&O		10	20
50 Bway Bldg (N Y) 6s '46 M&S		50	51½
1500 Walnut St(Phila) 1st 6s '47		30	34
40 Wall Street Bldg 1st 6s 1958		----	----
Fox Det Theatre 6s 1942 A&O	*f*	4	8
Fox New Eng Thea 6½s '43 F&A		12	14
Fox Theatre & Office Bldg			
1st s f 6½s 1941 M&S	*f*	9	14
Fox St Louis Theatre Bldg—			
1st s f 6½s 1942 A&O		4	8
Fuller Bldg (G A F Realty Corp)			
1st s f 5½s 1949 J&J	*n*	20	26
6s 1944		38	40
Fulton-Flatbush Bldg 6s '48 J&J	*f*	15	20
Certificates of deposit stpd	*f*	2	3
Ctfs of dep unstpd	*f*	----	----
Garrett Bldg (Chic) 5½s 1931-40	*f*	----	----
Gen'l Motors Bldg 6s 1948			----
George Washington Hotel 6s 1944		25	35
Grant Bldg (Pittsb) 7s '47 F&A		15	18

Bonds.	Bid	Ask
Graybar Bldg (East Offices Inc)—		
1st m leaseh 6s 1946 J&D	49½	50½
Ser leaseh 5½s '31-'34 (s-a) J&D	75	----
Greeley Sq Bldg 6s 1950 F&A	30	----
Harriman Bldg 6s 1951	48	51
Herald Square Bldg 6s 1948	15	20
Highbridge Station P O, N Y—		
5½s Dec 1 1938 J&D	30	40
Hotel Lexington 6s 1948	*f* 6	10
Insurance Center Bldg 6½s 1943	----	86½
Jewelers Bldg (Chic) 7s '40 J&D	*f* ----	----
6s 1950	*f* 10	13
Certificates of deposit	*f* ----	10
Lafayette Hotel s f 6s 1944 A&O	35	70
Lake Sh Ath Club (Chic) 6½s '48	*f* ----	----
La Salle Hotel 5½s 1940	16	20
Lefcourt Manhat Bldg 5½s 1941	25	29
Liggett Bldg 1st l h 5½s '52 F&A	60	65
Lincoln Bldg 5½s 1953	25	27
Lincoln 42d St Corp—		
1st mtge s f 5½s 1953 J&D	*f* 25¼	26¼
Deb s f 6½s '48 with war J&D	*f* 3½	----
Loew's New Brd Prop 6s '45 J&J	61	66
Loews Theatre Rlty 6s '47 M&S	43½	47
Lond Gu & Acc Bldg (Chic) 6s '62	70	----
Lord Balt Hotel g m 6½s '45 A&O		----
Lords Court Bldg 5½s 1942 J&D	35	40
Louisville P O 5½s Jan 1 1943 J&J	45	50
Mack Trucks R E Sec 6s 1930-40		----
Madison Clark Bldg, Chic—		
1st m leasehold 6s '31-'42 M&S		----
Manhattan Co Bldg—		
1st m & leaseh s f 6s '58 M&N	35	38
Master Printers Bldg 6½s '46 J&J	*f* 10	----
Mercantile Arcade Bldg (Los Ang)		
1st s f 5½s 1953 J&D	38	40
Mercantile Properties, Inc—		
Sec s f 6½s 1946 J&J	----	----
Minneapolis Parcel P O—		
6s July 1 1942 J&J	45	50
Morton Hotel 1st 6s 1938 F&A	35	76
Munson Bldg (N Y) 6½s '39 M&N	35	40
Nat Hotel of Cuba 6s 1959 M&S	*r* 10	20
Nat Press Bldg 5½s 1950 A&O	15 29	31
6½s 1948	*f* 2½	6½
Neisner Bros Realty, Inc—		
Conv s f deb 6s 1948 J&D	15 16	21
N Y Athletic Club 6s 1946	28	30
1900 Rittenhouse Square 6s 1944	----	----
19th & Walnut Sts 6s	12	----
Norfolk P O 6s Mar 1 1935 M&S	35	45
North Station Indus Bldg (Bost)		
1st m s f 6s 1948 A&O	20	----
One E 55th St Corp 6½s '45 J&D	30	35
111 John St Bldg 6s 1948	47	51
165 Broadway Bldg 5½s '51 F&A	51	54
One-Seventy Bway (NY) 6½s '49	15	----
One West 39th St Bldg 7s 1945		----
Palace Hotel (San Fr) 5s '45 F&A	45	----
Param Bway Corp 5½s '51 J&J	36½	37
Paramount Theatres 6s 1945 J&J	21	23
Park Ave Bldg 6s 1941	----	----
Park Lane Corp 6½s 1943	*f* ----	7
Park Lexington Co 6½s '53 J&J	13	18
Park Row Bldg 6s 1943 A&O	*f* 20	----
Pennsylvania Bldg 6s 1939 M&N	*f* ----	26
Pitts Hotels Corp 1st 5½s '48 M&J	26½	28½
Pittsburgh P O Serv Station—		
5½s Dec 1 1938 J&D	40	50
Plaza Office Bldg 1st 6½s '46 M&N	*f* ----	----
Postum Bldg 6½s 1943 M&N	75	81

Bonds.	Bid.	Ask.
Quincy Station P O (Chicago)—		
6s May 1 1941 J&D	43	45
Real Estate Board Bldg 7s 1946		30
Realty Assoc Sec Corp 6s '37 J&J	36	39
6s 1939	21	26
6s 1943	16	20
Roxy Theatre 6½s 1931-1932	20	24
6½s 1935-1940	20	24
Russeks 5th Ave Bldg 6s 1944	20	24
St Charles Hotel (Atl Cy) 6½s '45	*f* ----	----
St George Hotel 5½s '32-'43 M&N	*f* 18	25
Saks Realty 6s 1932	95	----
6s 1933	70	----
6s 1934	55	----
6s 1935	45	----
6s 1936	40	----
6s 1937	35	----
6s 1938-1946	30	----
Savoy-Plaza Corp 6s 1945 J&D	----	35
Deb g 5½s 1938 J&A	38	45
Schulte R E Estate 6s 1935 J&D	*k* 20	----
Without com stk	*k* 18	----
Sevilla-Bilt Hotel 7½s '37 M&N	*f* 6	----
Shelburn, Inc(Atl Cy) 6½s '40 J&J	*f* 21	24
Sherry-Netherland Hotel 5½s '48	8	----
Shubert Theat deb 6s '42 J&D	1	4
Sixty-One Bway 5½s 1950 A&O	53	55
Gen mtge 7s 1945	40	42
Standard Bldg Corp 6s 1948 A&O	86	88
Stanley Real Est 5½s '45 J&D	52	----
Straus Bldg 6s 1931-1941	----	40
State & Wash Bldgs (Chicago)—		
1st sink fund 5s 1948 ser A M&S	15	17
Sink fund 5s 1948 ser B M&S	----	----
Stevens Hotel (Chic) 6s 1945 J&J	16	19⅞
Taft Realty (New Hav) 6s '40 A&O	60	----
10 East 40th Street Bldg 6s 1940	17	21
Textile Bldg 1st 6s 1958 M&N	27	33
Transp'n Bldg(Chic) 6½s '41 M&N	----	----
Trinity Bldg 5½s 1939 J&D	93	96
208 South La Salle St Bldg Corp—		
1st s f 5½s 1958 M&N	28	29
2100 Walnut St 6s	10	----
Tyler Bldg 6s 1953 A&O	10	----
Un Masonic Temp (Ch) 6½s 1949	----	----
Un Post Offices 5½s '35 F&A	25	30
Vanderbilt Ave Bldg Corp—		
1st leashold 6½s 1944 J&J	*f* 5	10
Van Sweringen Co 6s 1935 F&A	15	20
Varick St Sta P O (N Y) 6s 1941	59	----
Wadsworth Bldg(NY) 6s '53 A&O	49	52
Waldorf Astoria		
1st lien 7s 1954 M&S	3	4
Wanamaker (John) Phila., 5½s '49	85	90
Wardman Real Estate Properties		
1st & ref 6½s 1931-'48 M&S	*f* 5	9
1st & ref 6½s 1938 M&S	*f* ----	11
1st & ref 6½s 1948 M&S	*f* ----	----
Wardman Realty & Construction		
Deb g 6½s 1938 M&S	*f* ----	11
Washington Bldg 6s 1940 J&D	----	----
Westinghouse Bldg 6s 1931-39	----	70
White Motor Realty 6s 1931-40	85	90
Woodbridge Bldg 5½s '41 A&O	60	66

f Flat price. *n* Nominal *s* Sale price.

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Insurance Stocks

	Par	Capital.	Net Surplus Dec. 31 1931.	Unearned Premium Reserve.	Bid.	Ask.
Fire & Marine—	$	$	$	$	Per	share
Aetna Insur (Hartf)	10	7,500,000	14,275,207	21,068,136	14	15
Agricultural (Watet'n)	25	3,000,000	2,698,033	5,474,692	23½	33½
Amer Alliance (N Y)	10	3,000,000	3,113,920	1,779,423	6¼	9¼
Amer Colony (N Y)	10	750,000	687,261	898,581	----	6
Amer Constitution	20	1,000,000	622,124	274,758	4	8
Amer Equitable (N Y)	5	1,000,000	4,119,597	5,181,252	6	9
Amer Fire (Wash'ton)	100	100 000	385,977	65,347	275	----
Amer Home Fire (N Y)	20	1,000,000	530,836	457,315	4	7½
Amer Insur (Newark)	5	6,687,480	6,574,038	13,460,665	5½	6¼
Amer Phenix (N Y)	(†)	1,155,000	----	(a)	1	10
Amer Reserve (N Y)	10	1,000,000	1,259,277	1,800,317	----	6
Amer Salamandra	50	c2,341,750	*42,749	(a)	6½	10
Automobile Ins (Hartf)	10	5,000,000	4,925,294	5,287,955	7	9
Baltimore Amer (N Y)	2½	1,500,000	480,897	1,235,742	1¼	2¼
Bankers & Shipp (NY)	25	1,000,000	1,529,301	2,412,166	----	50
Boston (Boston)	100	3,000,000	6,744,708	5,274,730	210	240
Buffalo Ins Co (Buff)	100	1,000,000	602,131	2,242,081	----	----
Camden Fire (Camden)	5	2,000,000	4,970,210	4,979,760	12½	13½
Carolina (Wilmington, N. C.)	10	500,000	476,844	681,635	6¾	8¾
Central Fire (Balto)	10				----	----
Voting trust ctfs	10	1,000,000	826,140	1,349,975	----	----
City of New York (NY)	100	1,500,000	1,304,085	893,931	50	65
Colonial States (N Y)	10	200,000	24,779	92,112	4	6
Commonwealth (N Y)	100	1,000,000	2,343,969	2,592,756	----	----
Continental Ins (N Y)	10	19,495,958	16,721,760	24,559,657	10⅞	11
Corcoran (Wash'ton)	50	100,000	332,875	33,215	150	----
Cosmopol'n Fire (NY)	10	200,000	742,690	----	5¾	8¾
Eagle Fire (Newark)	10	1,000,000	566,253	482,839	4½	5½
Federal Ins (Jer City)	10	2,000,000	6,791,533	2,411,430	29	33½
Fidelity-Phenix (NY)	10	13,859,299	13,135,441	20,095,632	11⅛	11⅜
Fire Assoc of Phila	10	5,000,000	3,152,096	9,493,985	6⅝	7
Fireman's (Wash'ton)	20	200,000	164,047	214,782	30	40
Firemans Fund (S F)	25	7,500,000	9,930,873	13,327,592	44	45
Firemans Ins (Newark)	10	18,795,380	13,510,822	9,534,666	4¾	5½
Franklin Fire (Phila)	5	3,000,000	3,036,412	5,743,198	6⅜	8⅝
Glen Falls Insurance (Glen Falls, N Y)	10	5,000,000	5,736,570	7,244,542	27	29
Globe & Republic	10	1,000,000	2,464,131	3,333,393	5	8
Globe & Rutgers Fire (New York)	100	7,000,000	14,732,004	28,081,609	35	50
Great Amer Ins (N Y)	10	16,300,000	10,066,950	17,143,312	6	7½
Guaranty Fire (Prov)	---	750,000	243,053	932,730	1	4
Halifax (Halifax, N.S.)	10	2,000,000	1,299,941	1,007,200	5½	7½
Hamilton Fire (N Y)	50	1,000,000	2,406,784	445,596	----	100
Hanover Fire (N Y)	10	4,000,000	3,816,195	4,771,405	13	15
Harmonia Fire (Buff)	10	1,000,000	689,437	1,022,074	6	8
Hartford Fire (Hartf)	10	12,000,000	20,319,234	35,440,876	19¾	21¾
Home (New York)	10	24,000,000	14,258,593	38,710,887	6⅞	9⅞
Home F & M (S F)	10	1,000,000	1,913,220	2,485,125	21	25
Homestead Fire (Balt)	10	500,000	250,668	591,558	4½	6½
Hudson Insur (Hudson (N Y)	10	1,000,000	678,802	1,355,848	----	17
Importers & Exporters (New York)	25	1,000,000	709,082	1,055,112	9	12
Insurance Co of State of Pa (Philadelphia)	100	1,000,000	1,200,292	1,755,914	----	----
Insur Co of Nor Amer (Philadelphia)	10	12,000,000	27,670,843	25,345,537	35½	37
Knickerbocker (N Y)	5	1,000,000	1,990,602	1,809,805	3	5
Lafayette (New Orl)	50	200,000	496,023	143,311	----	----
Liberty (Louisv, Ky)	50	500,000	255,783	64,623	----	----
Lincoln Fire (N Y)	5	1,000,000	1,117,446	2,028,776	3½	7½
Lumbermen's (Phila)	25	1,000,000	839,365	1,849,096	----	----
Majestic Fire (N Y)	5	250,000	147,123	83,996	2½	5½
Mechanics Ins (Phila)	25	600,000	626,243	2,712,454	----	----
Mercantile Ins (N Y)	100	1,000,000	2,152,975	2,670,904	(g)	(g)
Merch Fire Assur (com	10	3,000,000	1,400,787	4,150,635	----	15
(New York) (pref	100	1,000,000			----	----
Merchants & Mfrs Fire (Newark, N J)	100	1,000,000	2,152,975	2,670,904	4	6
Merchants Insurance (Providence)	†	1,000,000	250,302	1,260,953	1	4
Michigan F & M (Det)	50	1,000,000	440,244	1,748,403	----	----
National Fire (Hartf)	10	5,000,000	10,159,679	19,391,157	17½	19½
National F & M (N J)	50	500,000	325,346	105,930	----	----
Nat'l Liberty (N Y)	2	4,000,000	2,279,770	8,480,982	2	3½
Nat'l Union (Wash)	5	100,000	350,357	102,177	14½	15
Nat Union Fire (Pitts)	50	2,750,000	1,507,953	8,679,335	10	15
New Brunswick Fire (New Bruns, N J)	10	1,000,000	720,987	1,504,763	6¼	8¼
New England Fire (Pittsfield, Mass)	10	400,000	217,795	369,419	8	13
New Hampshire Fire (Manchester, N H)	10	3,000,000	8,373,149	4,974,184	25	30
New Jersey Insurance (Newark, N J)	20	1,000,000	590,948	1,730,427	5	8
New York Fire	10	1,000,000	2,695,556	2,463,812	6	8
New York Hamburg	(†)	69,823	1,713,941	(a)	11	11½
North River Ins (N Y)	5	4,000,000	6,165,948	8,451,259	5½	7½
Northern Ins Co (NY)	25	2,000,000	1,758,494	3,805,406	----	32
Northwest Fire & Mar (Minneapolis)	---	1,000,000	752,308	622,605	----	19
Northwestern National (Milwaukee)	25	2,000,000	3,127,125	6,218,225	55	65
Occidental Ins (S F)	10	1,000,000	1,639,723	849,832	11	12½
Pacific Fire (N Y)	25	1,000,000	1,533,437	2,853,320	----	45
Phila Nat (Phila)	10	1,000,000	621,676	481,269	----	----
Phoenix Ins (Hartf)	10	6,000,000	19,548,552	10,928,478	29¼	31¼
Providence - Washington (Providence)	10	3,000,000	8,284,081	4,789,108	8⅜	10⅜
Public Fire (Newark)	5	1,000,000	1,171,674	2,568,888	2	3
Reliance Ins (Phila)	10	1,000,000	366,929	315,623	2	4
Reliable Fire (Dayton, Ohio)	20	250,000	727,406	355,747	----	----
Republic (Dallas)	10	2,000,000	1,633,944	1,640,465	10	15
Rhode Island (Prov)	10	2,000,000	1,003,252	3,026,702	3	6
Rochester American (Rochester)	25	1,000,000	1,224,943	666,430	----	30
Rossia Ins (Hartford)	10	1,500,000	3,119,921	4,245,940	3	3¼
St Paul F & M (St P)	25	4,000,000	10,364,343	11,492,439	75	85
Seaboard F & M (NY)	10	1,000,000	538,900	894,732	2	4
Security Ins (New Hav)	10	2,000,000	2,322,133	5,034,267	17	19
Springfield Fire & Mar (Springfield, Mass)	25	5,000,000	5,028,050	13,838,024	38	43
Stuyvesant Fire (N Y)	25	1,000,000	806,036	--------	7¾	11¾
Transport'n Ind (NY)	10	1,000,000	408,110	215,931	5	7
Travelers Fire (Hartf)	100	2,000,000	1,828,605	9,050,140	450	470
U S Fire (New York)	10	5,000,000	7,085,007	12,404,590	7½	9½
U S Merch & Shippers (New York)	100	1,000,000	1,563,098	2,192,922	90	100
Universal Ins (Newark)	20	1,000,000	452,659	1,714,835	----	----
Victory Ins (Phila)	10	1,000,000	305,122	236,308	2	4
Virginia F & M (Richmond)	25	500,000	1,034,681	1,265,986	----	55
Westchester Fire (NY)	10	2,000,000	3,022,412	6,715,606	6	8
Wheeling Fire (Wheel)	100	200,000	138,714	400,900	----	----
Casualty & Surety —						
Aetna Casualty & Sur (Hartford)	10	3,000,000	7,425,400	10,184,859	17	20
Amer Reinsur (N Y)	10	1,000,000	2,603,226	654,647	8	12
Amer Surety (N Y)	25	7,500,000	3,047,461	6,385,697	9	12
Consol Ind & Ins (NY)	5	1,200,000	1,148,567	1,278,237	1¼	3¼
Constitu'n Ind (Phila)	10	1,000,000	751,893	1,468,733	4	6
Continental Casualty (Hammond, Ind)	10	3,500,000	2,552,820	6,867,443	6	8
Excess Ins (N Y)	5	750,020	850,000	1,042,744	3½	4½
Employers Re-ins (KC)	10	1,500,000	1,969,932	2,305,758	18	21
Fidelity & Dep (Balt)	50	6,000,000	3,252,233	6,650,301	28	31
General Alliance (New York)	(b)	3,200,000	4,697,554	(a)	2½	4½
General Surety (N Y)	25	2,500,000	6,775,205	36,246	----	----
Gr Amer Indemnity (New York)	5	1,250,000	818,682	2,929,111	4	8
Hartford Steam Boiler (Hartford)	10	3,000,000	4,127,023	8,609,354	24	27
Independence Indemnity (Phila)	10	1,000,000	1,859,095	2,776,851	t 4	6
Lloyd's Casualty (NY)	5	1,000,000	1,096,629	--------	1½	2½
Manufacturers Cas'ty (Phila)	10	2,500,000	828,919	648,223	5	8
Maryland Cas (Balt)	10	5,000,000	2,991,748	12,209,151	2	4
Mass Bonding & Ins (Boston)	25	4,000,000	4,000,000	4,086,137	9	19
National Cas (Detroit)	10	750,000	500,000	737,664	5	7
National Surety (N Y)	50	15,000,000	7,639,739	10,552,643	7½	8¼
New Amsterdam Cas (Baltimore)	10	4,500,000	2,500,000	6,172,404	13	15
Preferred Accident (New York)	5	875,000	2,184,073	2,217,532	3½	6½
Public Indemnity (Newark)	5	760,000	822,725	1,649,418	¾	2¼
Seaboard Surety (N Y)	10	1,000,000	668,167	338,861	4	----
Stand Accident (Mich)	50	2,500,000	1,210,305	6,250,041	15	45
U S Casualty (N Y)	2½	750,000	1,100,000	2,531,813	5	9
U S Fidelity & Guaranty (Baltimore)	10	10,000,000	4,732,260	16,568,710	2	4
Life—				*Policy Reserves.*		
Aetna Life (Hartford)	10	15,000,000	14,075,380	342,968,183	11¾	13¼
California-West. States Life Sacramento)	10	1,734,281	1,000,000	39,428,485	----	----
Central States Life (St Louis)	5	400,000	397,701	15,032,660	6	8
Columbian Nat'l Life (Boston)	100	2,000,000	1,538,332	37,149,334	110	135
Conn Gen Life (Hartf)	10	3,000,000	5,561,032	123,640,902	25	28
Continental Life (St L)	10	500,000	544,079	14,958,486	9	11
Kansas City Life (Kansas City, Mo)	100	1,000,000	6,216,562	60,883,894	500	600
Lincoln Nat'l Life (Ft Wayne, Ind)	10	2,500,000	3,500,000	73,451,583	----	45
Mo State Life (St L)	10	5,000,000	1,040,652	139,304,871	3⅞	4⅞
Occidental Life (L A)	100	1,000,000	127,600	21,213,758	13¾	16
Pan-Amer Life (N O)	10	1,000,000	2,289,484	25,464,957	----	----
Phila Life (Phila)	10	700,000	290,149	11,867,984	10	12½
Sun Life Ass'nce (Can	100	2,000,000	*31751490	394,104,675	120	195
Travelers Ins (Hartf)	100	20,000,000	22,313,717	537,068,053	248	273
West Coast Life (S F)	1	750,000	298,305	18,823,231	2.50	2.95

a Holding company. *b* 320,000 no par shares. *c* Including 400 shares no par general management stock carried at $2,000. *f* All stock owned by National Surety Co. *g* All stock owned by North British & Mercantile Co. *k* Last sale. *t* New stock. *v* Ex-stock dividend. *y* Ex-rights. † No par value. * December 1930 figures.

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