

# BANK AND QUOTATION RECORD

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## September 9, 1932

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# BANK AND QUOTATION RECORD

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## BANK AND QUOTATION RECORD

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

The month of August was devoted chiefly to the carrying out of the large scale relief measures devised by Congress and President Hoover. The chief purpose was to pave the way for the ultimate recovery of trade, and while the immediate results were not very striking the effect at least was to encourage hopes of a decided change for the better in the near future. Business sentiment everywhere was decidedly more optimistic, though indications of actual trade revival were lacking virtually everywhere except in the textile trades, and there the indications of greater activity were decidedly manifest. Not only was the volume of trade in the different textile lines greater, but prices also moved higher. The lumber trade likewise showed some signs of greater activity as compared with the absolute stagnation previously prevailing though not as compared with the volume of business in normal times. A distinct feature of encouragement was a sharp upturn in numerous commodity prices. This seemed to have come about in a perfectly natural way, free from manipulative efforts of any kind. The list included cotton, silk, wool, rubber, coffee and some other articles. As is obvious, many of these are basic materials in the textile trades and they in part explain the great improvement which occurred in those trades; they, too, appear to have developed independently though they were all concurrent events. The so-called heavy industries, and especially the steel industry, remained exceedingly depressed though the non-ferrous metals nearly all disclosed a rising price tendency as the month progressed.

THE NATIONAL CONFERENCE OF BUSINESS COMMITTEES AND LEADERS TO ORGANIZE A PROGRAM FOR ECONOMIC RECOVERY.

President Hoover's constructive measures designed to bring about business recovery continued to be the order of the day and perhaps the most important new step taken was his calling of a National conference for Aug. 26 of business and industrial committees of the different Federal Reserve districts for the purpose of organizing what the President called "a concerted program of action along the whole economic front." Mr. Hoover, at the White House on Aug. 11, delivered his address accepting the Republican Party's nomination for the Presidency as his own successor, but this contained merely an elaboration of his well-known views on the questions of the day except that he defined more clearly his attitude and standing on the Prohibition question. His remarks on that question were lengthy and he wound up with the following declaration and statement:

"It is my conviction that the nature of this change, and one upon which all reasonable people can find common ground is that each State shall be given the right to deal with the problem as it may determine, but subject to absolute guaranties in the Constitution of the United States to protect each State from interference and invasion by its neighbors, and that in no part of the United States shall there be a return of the saloon system, with its inevitable political and

social corruption and its organized interference with other States and communities.

"American statesmanship is capable of working out such a solution and making it effective."

His calling of a National conference of business men to do battle in a common cause against business depression and to alleviate unemployment met with a wholesome response on every side, and apparently some measure of success is likely to crown the effort. In his announcement, issued Aug. 14, the President indicated that the conference was to be held "for the purpose of organizing a concerted program of action along the whole economic front." In making known his 9-point program of July 29 to effect economic recovery, the President indicated that the calling of the conference was among his proposals. Wider expansion of credit facilities to business and agricultural interests, expansion of programs for repairs of railways, measures to provide for increased employment and the world economic conference were mentioned as among the subjects to be considered at the conference. The President's announcement of Aug. 14 was as follows:

I have called a National Conference for Aug. 26 of the business and industrial committees of the 12 Federal Reserve districts for the purpose of organizing a concerted program of action along the whole economic front. The conference will deal with specific projects where definite accomplishments in business, agriculture and employment can be attained, and will co-ordinate the mobilization of private and Governmental instrumentalities to that end.

On July 29 I announced that preliminary conversations were in progress between responsible heads of the Government instrumentalities and private groups in business and industry as to such a program, and that at a later time I would announce the date of a conference for a more definite development of these ideas. The areas of positive and definite action have been further explored by informal discussions between representatives of various groups and industries with Government officials during the past two weeks.

Twelve committees representing the Federal Reserve districts were established some weeks ago. I have asked the Chairmen of these committees, together with the Government officials set out below to meet in Washington the day before the conference for the purpose of preliminary preparation of the program of the organization.

#### Members Organization Committee.

Members of the Organization Committee are:

Carl P. Dennett, Chairman, Boston District.  
Owen D. Young, Chairman, New York District.  
George H. Houston, Chairman, Philadelphia District.  
L. B. Williams, Chairman, Cleveland District.  
Edwin C. Graham, Chairman, Richmond District.  
George S. Harris, Chairman, Atlanta District.  
Sewell L. Avery, Chairman, Chicago District.  
J. W. Harris, Chairman, St. Louis District.  
George D. Dayton, Chairman, Minneapolis District.  
Joseph F. Porter, Chairman, Kansas City District.  
Frank Kell, Chairman, Dallas District.  
K. R. Kingsbury, Chairman, San Francisco District.  
Ogden L. Mills, Secretary of the Treasury.  
Arthur M. Hyde, Secretary of Agriculture.  
Roy D. Chapin, Secretary of Commerce.  
W. M. Doak, Secretary of Labor.

Eugene M. Meyer, Governor of the Federal Reserve Board.  
Atlee Pomerene, Chairman, Reconstruction Finance Corporation.  
Paul Bestor, Chairman, Farm Loan Board.  
Franklin D. Fort, Chairman, Federal Home Loan Bank Board.  
James C. Stone, Chairman, Federal Farm Board.

In addition, I shall appoint some special committees to advise on particular questions which directly concern agriculture, labor, railways and other industries and groups which are directly affected.

#### Subjects to Be Considered.

Among the subjects which will be considered and definitely formulated are:

A canvass of the means, methods, agencies and powers available in the country for general advancement; wider expansion of the credit facilities to business and industry where consumption of goods is assured; co-ordination and expansion of live stock and agricultural credit facilities; co-ordination and expansion of financial facilities for the movement of commodities into consumption; expansion of programs for the repairs and maintenance of the railways, and creation of organization for further spread of existing employment and expansion of employment.

A number of other possible questions such as the forthcoming world economic conference; protection of bondholders and mortgages renewals, co-ordination with these groups and other subjects will be explored. It is expected to outline a basis for public, commercial and trade group co-operation in the expectation of the purposes of the conference.

On Aug. 26 in addressing the conference of representatives of business and industrial committees in the different Federal Reserve Districts, President Hoover indicated that the purpose of the gathering was that its participants might be given an "opportunity to organize for action," and enable

them to "join in stimulation of organized private initiative of America." "The reason for calling this conference at this particular moment," said President Hoover, "is that we are convinced that we have overcome the major financial crisis. . . . and that with its relaxation confidence and hope have reappeared in the world." "The problem before this conference," the President stated, "is not to settle great questions of the future, or to establish artificialities, but rather by practical steps to-day, or organization, to make more effective the activities of every agency which can promote the recovery of the Nation." "Definite projects," said President Hoover, "will be laid before you affecting the better distribution of credit, of employment and commodities." He added:

What I wish is that banking and industry and business generally should in this new setting, assume further initiative and responsibility; and they should co-operate with agriculture and labor and the Government agencies to organize and develop every possible avenue of co-ordinated effort on the economic front.

Your committees have in different districts already made positive contributions; these tried methods need spread and more definite national organization; they need co-ordination with our Governmental programs. You can assist to make that great program more effective. In so doing you will bring hope and added security to every farmhouse and every cottage door.

In advance of the conference held in Washington on Aug. 26 between President Hoover and representatives of the business and industrial committees of all the Federal Reserve Districts, a preliminary meeting was held on Aug. 25. Action was taken thereat toward the appointment of a permanent executive committee which would be delegated to draft a definite program of activities. At the conclusion of the preliminary meeting on Aug. 25 a statement was issued as follows by Secretary of the Treasury Mills:

A meeting was held to-day in the Treasury Department attended by the following gentlemen and presided over by Henry M. Robinson:

Secretary Mills.	Sewell Avery, Chicago.
Secretary Chapin.	A. W. Robertson, Pittsburgh.
Secretary Doak.	J. E. Reynolds, New York.
Governor Meyer.	C. P. Dennett, Boston.
Governor Harrison of the New York Federal Reserve Bank.	E. C. Graham, Washington.
Atlee Pomerene, Chairman Reconstruction Finance Corporation.	G. S. Harris, Atlanta.
C. H. Miller, President Reconstruction Finance Corporation.	R. E. Maddox, Atlanta.
Franklin Fort, Chairman Federal Home Loan Bank Board.	J. W. Harris, St. Louis.
Carl Williams of the Federal Farm Board.	G. D. Dayton, Minneapolis.
Owen D. Young.	J. F. Porter, Kansas City.
L. B. Williams, Cleveland.	Frank Kell, Dallas.
G. H. Houston, Philadelphia.	K. R. Kingsbury, San Francisco.
	Walter Teagle, New York.
	Daniel Willard, Baltimore.
	T. N. Perkins, Boston.

At that meeting a full report was submitted by each of the 12 Chairmen of the banking and industrial committees of the several Federal Reserve Districts as to the work of their committees, the problems dealt with and the general conditions existing in their districts.

In addition to these reports, statements were made by the President and Chairman of the Reconstruction Finance Corporation, the Governor of the Federal Reserve Board, the Governor of the Federal Reserve Bank of New York, Mr. Willard, Mr. Teagle and Mr. Robertson.

For some weeks past informal meetings have been held, attended by members of the banking and industrial committees and Government officials, at which the possibility of setting up a central committee of the banking and industrial committees was discussed, such a committee to act as a central point of contact in those matters regarding co-operation between various public and semi-public agencies and the several banking and industrial committees, and to be of assistance to voluntary committees formed for the purpose of carrying out definite undertakings.

Those attending these informal meetings had also considered some definite proposals looking to the stimulation of business activity and of employment. A full report was submitted to the conference to-day covering the discussions of and recommendations made by the informal group.

At the conclusion of the session it was the sense of those present that they would recommend to the conference that is to meet to-morrow the setting up of a central committee of the banking and industrial committees to meet the purposes above described, and would submit, as well, a definite program of activities that might be undertaken either through the banking and industrial committees proper, or through sub-committees to be appointed with their co-operation.

Secretary of the Treasury Mills recommended at the Conference on Aug. 26 six specific endeavors for promoting economic improvement—plans to be co-ordinated by a central committee of business chieftains. The six-point program of business, industrial and agricultural endeavors was outlined by Secretary Mills as follows:

1. The problem of making available credit affirmatively useful to business.
2. To increase employment by the railroads and stimulation of industry through expansion of maintenance of equipment and purchase of new equipment in co-operation with the Inter-State Commerce Commission and the Reconstruction Finance Corporation.
3. Increased employment through the sharing work movement.
4. The stimulation of the repair and improvement of home movement.
5. Assistance to home owners with maturing mortgages.
6. Active co-operation of all banking and industrial committees with the Reconstruction Finance Corporation in working out the problems incident to the making of self-liquidating loans for public and semi-public projects and for slum clearance and housing projects as provided in the emergency relief act; in the aiding of livestock loans by the Reconstruction Finance Corporation and agricultural credit corporations provided for in the relief act and in facilitating the adequate functioning of the new home loan banks.

The Associated Press also said:

He told the assembled banking and industrial committees of the 12 Federal Reserve districts that this program has been presented to their

Chairmen in yesterday's all-day meeting and believed "worthy of consideration" by the conference.

"We are not setting up an economic council to endeavor to direct the economic policies of the country," the Treasury Secretary assured the gathering.

"We are creating a central organization for the purpose of contact and co-operation to assist in the task to be performed by the Reconstruction Finance Corporation, Federal Reserve Banking System, the Home Loan banks, the banking and industrial committees and such voluntary groups as may associate themselves with the latter, with a view to developing helpful steps looking to gradual economic rehabilitation and more immediately an increase in employment."

Mr. Mills said that, since first discussions of a central clearing house organization and a definite plan for business and employment betterment, progress has already been made. He cited as examples creation of the commodity finance and American securities corporations and the development of a capital-expenditures movement among corporations.

Franklin W. Fort, Chairman of the Board of the Federal Home Loan Bank, in addressing President Hoover's Economic Conference in Washington on Aug. 26, announced that Comptroller of the Currency Pole had called upon National banks to suspend foreclosure proceedings for 60 days. Mr. Fort stated that many receivers of banks owing "to their proper effort to pay dividends to depositors and creditors have been demanding payment of mortgages and bringing foreclosure proceedings." "The Reconstruction Finance Corporation," said Mr. Fort, "can loan to these receivers against the mortgage funds with which to pay out depositors. Therefore, such foreclosures must stop until the Home Loan banks are functioning and pouring new funds into the mortgage investment field." Mr. Fort stated that "by Oct. 15 we will have available \$134,000,000 of capital to loan against or upon mortgages."

Atlee Pomerene, Chairman of the Reconstruction Finance Corporation, spoke of the objective in the creation of that Corporation at President Hoover's Economic Conference on Aug. 26. Mr. Pomerene also analyzed the loans thus far made by the Corporation, and stated that 69.8% of the total bank loans made by the Corporation had been in behalf of banks in towns with population under 5,000.

At President Hoover's Economic Conference, a resolution was adopted (Aug. 26) embodying a six-point program to further the country's economic recovery. Under the resolution provision was made for a Central Committee as well as six sub-committees. The Central Committee, organized along lines recommended by Secretary Mills, Governor Meyer of the Federal Reserve Board, Owen D. Young and others, was placed under the chairmanship of Henry M. Robinson, Los Angeles banker and close friend of President Hoover, said the Washington dispatch (Aug. 27) to the New York "Times," which likewise reported:

To its membership were named the Chairmen of the Banking and Industrial committees of the Federal Reserve districts; Jackson E. Reynolds, President of the First National Bank of New York; A. W. Robertson, Chairman of the board of the Westinghouse Electric & Manufacturing Co.; George L. Harrison, Governor of the Federal Reserve Bank of New York; Atlee Pomerene, Chairman, and Charles A. Miller, President of the Reconstruction Finance Corporation; Robert P. Lamont, former Secretary of Commerce; Mr. Meyer and Secretaries Mills and Chapin.

The following resolution was adopted at the Conference:

*Resolved*, That the Chairmen of the 12 Banking and Industrial committees and Henry M. Robinson, Jackson E. Reynolds, A. W. Robertson, Eugene Meyer, Governor of the Federal Reserve Board; George L. Harrison, Governor of the Reserve Bank of New York; Atlee Pomerene and Charles N. Miller, Chairman and President of the Reconstruction Finance Corporation; Franklin W. Fort, Chairman of the Home Loan Board; Robert P. Lamont, former Secretary of Commerce, President of the American Iron and Steel Institute, and the Secretaries of the Treasury and of Commerce shall constitute a central committee to act as central point of contact in those matters requiring co-operation between various public and semi-public agencies and the several Banking and Industrial committees, and to be of assistance to voluntary committees formed for the purpose of carrying out definite undertakings.

*Resolved further*, That an executive committee of the central committee shall consist of the Chairman, any three Chairmen of the several Banking and Industrial committees, and the Secretary of the Treasury or the Secretary of Commerce.

The Governor of the Federal Reserve Board, the Governor of the Federal Reserve Bank of New York, and Chairman and President of the Reconstruction Finance Corporation, shall be ex-officio members of such executive committee, but shall not be necessary for a quorum.

*Resolved further*, That there are hereby created the following sub-committees to consider the following subjects:

- (1) The problem of making available credit affirmatively useful to business. Chairman, Mr. Young. Committee to be selected by him.
- (2) Increased employment on railroads and stimulation of industry through expansion of maintenance of equipment and purchase of new equipment in co-operation with the Inter-State Commerce Commission and the Reconstruction Finance Corporation. The committee will consist of Daniel Willard, President of the Baltimore & Ohio RR., and George H. Houston, President of Baldwin Locomotive Works.
- (3) Expansion of capital expenditures by industry in the way of replacement of obsolete and worn-out equipment and otherwise. Chairman, A. W. Robinson. Committee to be appointed by him, with co-operation of Banking and Industrial committee chairmen.
- (4) Increased employment through sharing work movement. Chairman, Mr. Teagle. Committee to be appointed by Banking and Industrial Committee Chairman.
- (5) Possibility of stimulating repair and improvement of home movement. Messrs. Avery and Woolley and such members as they may appoint with co-operation of Banking and Industrial Chairman.

(6) Organization of committees in the several districts to assist home owners with maturing mortgages along the lines described by Mr. Miller. The committee further recommends the active co-operation of all Banking and Industrial committees in working out the problems incident to the making of so-called self-liquidating loans by the Reconstruction Finance Corporation for public and semi-public projects, and for slum clearance and housing projects as provided in the Emergency Relief Act; in aiding the making of cattle loans by the Reconstruction Finance Corporation and Agricultural Credit Corporation; in assisting the establishment of Agricultural Credit Corporations, provided for in the same Act, and in facilitating the adequate functioning of the new Home Loan banks.

The committee further recommends that each Banking and Industrial committee continue vigorously to devote itself to the solution of the economic and employment problems of their districts, as outlined in to-days' discussion, and more particularly direct their efforts to supplementing the efforts of existing relief agencies and to make more effective the facilities furnished by these institutions, and that in the carrying out of this work full use will be made of the central committee for the purpose of the interchange of ideas and experiences and the development of sound proposals.

**MEMBERS OF FEDERAL HOME LOAN BANK BOARD NAMED BY PRESIDENT HOOVER—FRANKLIN W. FORT MADE CHAIRMAN—DESIGNATION OF DISTRICTS.**

On Aug. 6 President Hoover made known the names of those selected by him to serve as members of the Federal Home Loan Bank Board. Former Representative Franklin W. Fort (Rep., N. J.) was named as Chairman. Two other Republicans were designated as members of the newly-created Board, viz.: William E. Best of Pittsburgh and Dr. John M. Gries of Rosewood, Ohio; the other two members of the Board are Democrats, namely: Nathan Adams of Dallas, Tex., and H. Morton Bodfish of Chicago.

The new Federal Home Loan Board, supervisory body of the Federal Home Loan Bank System, was formally organized Aug. 9, and began immediately to consider its policies and program "with a desire to alleviate a condition that is costing thousands of people their life savings as best we may," according to an oral statement by Franklin W. Fort, its Chairman.

The designation of the districts in which the 12 new Federal Home Loan banks will be established was announced on Aug. 24 by Franklin W. Fort, Chairman of the Federal Home Loan Board. Mr. Fort stated that it was the purpose to have all of the 12 banks in operation by Oct. 15. The total capital of these institutions will be \$134,000,000. In the case of District No. 2 (comprising the States of New York and New Jersey, together with Puerto Rico and the Virgin Islands) it is stated that eligible institutions therein hold approximately \$9,500,000,000 of mortgages of all types; a capital of \$20,000,000 has been assigned to the Bank in this district. The "United States Daily" noted that Mr. Fort, in making known the determination of the districts, said orally on Aug. 24 that the States assigned to each district fell "naturally" into the alignment decided upon as the final form of the district upon analysis of the available eligible mortgage paper held within the boundaries. The law prohibited splitting of States by district lines, so the areas announced range from a minimum of two States to seven.

**NATIONAL BANKS ASKED TO SUSPEND FORECLOSURE PROCEEDINGS ON REAL ESTATE MORTGAGES—FEDERAL HOME LOAN BOARD ALSO ASKS CO-OPERATION OF STATE BANKING DEPARTMENTS.**

The suspension of all real estate mortgage foreclosures for a period of 60 days in which time the Federal Home Loan Bank System will be functioning was proposed to supervisory authorities of banking and building and loan associations in all States by Franklin W. Fort, Chairman of the Home Loan Bank Board, in telegrams forwarded, Aug. 26, in furtherance of a movement to avoid what he described orally as "unnecessary wreckage of life savings."

The announcement, made public by Mr. Fort, follows in full text:

The following telegram was to-day (Aug. 26) sent by the Federal Home Loan Bank Board to the supervising banking and building and loan authorities in all States:

"We hope to have Federal Home Loan banks open and doing business on or before Oct. 15, after which date substantial relaxation in the mortgage loan market should develop speedily. In the meantime we feel that foreclosures should be prevented wherever possible. We therefore request you to instruct the receivers or other liquidators of closed institutions under your jurisdiction to withhold or delay foreclosure proceedings for at least 60 days thus offering chance of preserving equity of owner of real estate. Dividends to depositors or creditors need not be delayed as Reconstruction Finance Corporation is authorized to loan to receivers. Comptroller of the Currency issuing instructions in accordance with this telegram to all receivers of National banks. We earnestly request your concurrence in your State."

**PLANS DEVELOPED FOR FORMATION OF COMMODITIES FINANCE CORPORATION—TO FINANCE MARKETING OF AGRICULTURAL AND OTHER COMMODITIES—NOTE ISSUE UP TO \$50,000,000 TO BE SUBSCRIBED FOR BY NEW YORK BANKS—TWO SUBSIDIARY CORPORATIONS PROPOSED.**

Definite announcement of the plans to organize a Commodities Finance Corporation was made on Aug. 18; a statement by Mortimer N. Buckner, President of the New York Clearing House Association, issued on that day gave the details decided upon and indicated that the Corporation "has been organized primarily for the purpose of facilitating the financing of the purchase, carrying and orderly marketing for domestic consumption or export, of agricultural and other commodities." The Corporation is authorized to issue up to \$50,000,000 in notes, and "members of the New York

Clearing House Association and other New York City banks will be requested to subscribe to the notes at par in an amount equal to 3½% of their capital, surplus and undivided profits, or 1% of their respective net demand and time deposits as at July 30 1932, whichever is less." The plan involved the formation of two subsidiary corporations, one to undertake an acceptance business and the other to engage in a finance business. The new Corporation is to have only a nominal capital. With regard to the new Corporation the New York "Journal of Commerce" of Aug. 19 said:

The board of directors will consist of a representative of each of the Clearing House banks. On Monday the directors will hold their first meeting, electing a chairman and officers. Provision is made for the formation of an executive committee.

It was carefully emphasized that the business to be done by the Corporation would be conducted on a sound banking basis and that its operations in no way would resemble those of a pool. The charter will not permit the direct purchase of commodities which is granted only as a power incidental to that of financing commodities transactions.

*Plans Revised.*

The proposal to form a commodities financing corporation was advanced early this month by Eugene Meyer, Governor of the Federal Reserve Board. It is understood that the original intention was to build up a reservoir of credit which would rapidly enter the commodities markets and serve to raise prices. Credits would, however, only be issued to finance the actual movement of goods and not for the purpose of building up speculative stocks.

Bankers were not enthusiastic over the plan and recalled that proposals more or less similar had been made when prices were at much higher levels. At the same time there was no desire to oppose directly the efforts of the sponsors of the plan. It was felt that a mean could be found between divergent views.

When plans first were formulated the news of what was being done first was whispered about in Wall Street and then wired to principal financial centers all over the world. With no definite statement of aims many members of the financial community supposed that it was desired to raise commodity prices in order to back a possible rise in securities and the notion was spread that the Corporation was part of a much broader plan worked out by the Administration.

The rise in commodities prices, which was based upon false suppositions of the markets discouraged those who had been called upon to form the Corporation. Those who were opposed to it to begin with said that with rising prices such a corporation appeared to be superfluous.

*Interior Business.*

What business there will be for the new corporation is not yet known. It was stated yesterday that the organization starts with blank ledgers and must await inquiries from those who wish to borrow. Although its services in accepting paper and in extending credits are duplicated by those offered by the large New York banks, it is believed that it will, nevertheless, find borrowers who do not come to Wall Street. There is considerable interior business, it was said, which does not come to the New York banks, but which should come to the Commodities Finance Corporation.

Mr. Buckner's announcement of Aug. 19 follows:

**Plan of Organization and Operation of the Commodities Finance Corporation.**

(Dated August 1932.)

A corporation is to be organized under the laws of the State of Delaware called The Commodities Finance Corporation, with a nominal capital.

It is to have the usual corporate officers and a board of directors with the usual powers of directors and provision for an executive committee.

*Purposes of the Corporation.*

The Commodities Finance Corporation (hereinafter called the Corporation) has been organized primarily for the purpose of facilitating the financing of the purchase, carrying and orderly marketing for domestic consumption or export, of agricultural and other commodities.

The sound and effective financing of these transactions may require different methods and in consequence operations will be conducted wherever deemed advisable through separate subsidiary corporations. Subsidiary corporations therefore will be organized under the laws of the State of New York, but in no event will the Corporation directly or through its subsidiaries, nor will any of the subsidiaries, purchase any commodities except where necessary to protect loans or acceptances or other credits.

Two subsidiary corporations will be forthwith organized. One corporation is to undertake an acceptance business exclusively and the other corporation is to undertake a finance business, making loans or extending other credit facilities, all upon such terms as it is anticipated should enable those with satisfactory business responsibility to obtain proper accommodations upon a sound banking basis.

*Method of Operation.*

The Corporation is to be authorized to issue up to \$50,000,000 principal amount in notes. Members of the New York Clearing House Association and other New York City banks will be requested to subscribe to the notes at par in an amount equal to 3½% of their capital, surplus and undivided profits or 1% of their respective net demand and time deposits as at July 30 1932, whichever is less.

Subscriptions will be payable in instalments on call of the board of directors, when and as required. Notes are to be issued from time to time to the principal amount of the instalments paid.

The notes of the corporation will, subject to the payment of the expenses and other liabilities of the Corporation, have behind them all of the assets of the Corporation, which will consist principally of the capital stock of the subsidiary corporations and the obligations evidencing the indebtedness of the subsidiary corporations to the Corporation. In the case of the subsidiary acceptance corporation, the capital funds will be obtained only by the issue of its shares to the Corporation. In the case of the subsidiary finance corporation it is contemplated that the capital stock will be \$2,000,000 and additional funds will be advanced to it by the Corporation as and when required, or by banking institutions who subscribe to the notes of the Corporation.

*Character of Notes*

The notes will be issued under an agreement and will be payable one year from their date, with the right to the Corporation to one or more extensions of the date of maturity, not exceeding in the aggregate two additional years, but are subject to earlier redemption at the option of the Corporation at their face amount plus interest as provided in the agreement. Notes will carry interest, if earned, at a rate up to but not exceeding 6% per annum, payable until maturity, only out of the surplus and net income of the Corporation when and as ascertained and declared by the board of directors.

The agreement under which the notes are to be issued and the notes will provide, in connection with redemption and maturity, for participation in the net earnings of the Corporation by the holders of the notes according to the principal amount thereof held by them, respectively, and the agreement will limit annual dividends upon the shares of stock of the Corporation to 6% upon the par value thereof.

The notes will be issued in registered form only and will be authenticated by a bank or trust company as agent. The notes and the agreement under which they are issued will contain such other terms and provisions as shall be approved by the board of directors of the Corporation.

#### Office.

It is contemplated that the main office of the Corporation and its principal subsidiaries will be in the City of New York.

The organization of the Commodities Finance Corporation was completed on Aug. 23 at a meeting of the directors representing 20 New York City banks which have agreed to subscribe to the notes of the Corporation and sponsor its activities. Announcement of this was made by Mortimer N. Buckner, Chairman of the Board of the New York Trust Co., who was elected President of the Corporation at the directors' meeting on Aug. 23. The other officers of the Corporation named this week are:

Vice-President.—H. E. Ward, President, Irving Trust Co.  
Asst. Secretary.—Russell P. Merrick, Asst. Sec., The New York Trust Co.  
Asst. Treasurer.—H. F. Littlejohn, formerly Asst. Cashier, National Bank of Commerce.

Alfred A. Cook was elected Counsel.

The Executive Committee, also elected at the Aug. 23 meeting, includes the following:

Chairman.—C. A. McGain, Chairman of the Board, Chase National Bank.  
G. S. Rentschler, President, National City Bank.  
W. C. Potter, President, Guaranty Trust Co.  
G. W. Davison, President, Central Hanover Bank & Trust Co.  
J. E. Reynolds, President, First National Bank  
H. E. Ward, President, Irving Trust Co.  
S. Sloan Colt, President, Bankers Trust Co.  
H. P. Howell, President, Commercial National Bank & Trust Co.\*  
M. N. Buckner, Chairman of the Board, The New York Trust Co.

The names of those who are to serve as directors of the newly organized Corporation was made known by Mr. Buckner on Aug. 19; the directors are all officers of institutions which will subscribe to the \$50,000,000 note issue of the Corporation. The subscribing banks to the Commodities Finance Corporation and the directors representing these banks on the Board of the Corporation were given as follows:

Bank of New York & Trust Co. .... J. C. Traphagen, President.  
Bank of Manhattan Trust Co. .... F. A. Goodhue, President.  
National City Bank ..... G. S. Rentschler, President.  
Chemical Bank & Trust Co. .... P. H. Johnston, President.  
Guaranty Trust Co. .... W. C. Potter, President.  
Manufacturers Trust Co. .... H. D. Gibson, President.  
Central Hanover Bank & Trust Co. .... G. W. Davison, President.  
Corn Exchange Bank Trust Co. .... D. B. Sherer, President.  
First National Bank ..... J. E. Reynolds, President.  
Irving Trust Co. .... H. E. Ward, President.  
Continental Bank & Trust Co. .... F. E. Hasler, Chairman of Exec. Com.  
Chase National Bank ..... C. S. McCain, Chairman of the Board.  
Fifth Avenue Bank ..... Theodore Hetzler, President.  
Bankers Trust Co. .... S. Sloan Colt, President.  
Marine Midland Trust Co. .... J. G. Blaine, President.  
The New York Trust Co. .... M. N. Buckner, Chairman of Board.  
Commercial National Bk. & Tr. Co. .... H. P. Howell, President.  
Public National Bank & Trust Co. .... E. C. Gersten, President.  
Brooklyn Trust Co. .... G. V. McLaughlin, President.  
Empire Trust Co. .... L. W. Baldwin, President.

Nineteen directors and subscribing banks were embraced in the list given out by Mr. Buckner on Aug. 19, the addition since made to the list being that of the Empire Trust Co. as a subscribing bank and its President, L. W. Baldwin, as a director of the Corporation. In the New York "Times" of Aug. 20 it was noted:

#### One Bank Not in Clearing House.

The list, comprising representatives of all the subscribing banks, 19 in number, includes one institution outside the Clearing House, the Brooklyn Trust Co. Three Clearing House members, the Title Guarantee & Trust Co., the Lawyers Trust Co. and Harriman National Bank & Trust Co., are not included among the subscribers.

On Sept. 1 John G. Peterson, Vice-President of the Chase National Bank of New York, was appointed Manager of the Commodities Acceptance Corporation and the Commodities Credit Corporation at meetings of the Executive Committees of the respective corporations. At the same time it was announced that the offices of the Corporation had been opened at 33 Liberty Street, New York City, and a number of applications have already been received for loans on commodities. The two corporations are subsidiaries of the Commodities Finance Corporation.

#### RECONSTRUCTION FINANCE CORPORATION ANNOUNCES PLANS FOR ESTABLISHMENT OF EIGHT REGIONAL AGRICULTURAL CREDIT CORPORATIONS.

Plans for the establishment of eight Regional Agricultural Credit Corporations, under the Emergency Relief and Construction Act, were announced on Aug. 19 by the Reconstruction Finance Corporation. The Credit Corporations are to be located in Land Bank Districts 4, 6, 7, 8, 9, 10, 11 and 12, and later two additional Credit Corporations will be established in Land Bank Districts 3 and 5. The cities in which the new Corporations will be set up are:

Columbus, Ohio, with a branch at Louisville, Ky.  
St. Louis, Mo., with branches at Chicago, Ill.; Kansas City, Mo. and Little Rock, Ark.  
Minneapolis.  
Sioux City, with a branch at Omaha, Neb.

Wichita, Kan., branches at Oklahoma City and Denver.  
Fort Worth, branches at Houston and San Angelo.  
Salt Lake City, branches at San Francisco, Cal., and Phoenix, Ariz.  
Spokane, Wash., branches at Helena, Mont., and Portland, Ore.  
The immediate work which calls for the creating of these Corporations at the present time is for the purpose of inaugurating a program of feeder livestock loans.

The Board of Directors of the Reconstruction Finance Corporation will proceed as rapidly as possible toward actual establishment and the beginning of operations of the Agricultural Credit Corporation. It is the hope of the Board of Directors of the Reconstruction Finance Corporation that the Regional Agricultural Credit Corporations will move promptly, energetically and sympathetically for the benefit of agriculture.

The regulations under which the Federal Government plans to lend, under the Emergency Relief and Construction Act, an aggregate of \$1,500,000,000 before Jan. 23 1934 to States, municipalities or other public bodies and agencies, regulated housing corporations, publicly owned projects for railroad and highway bridges, private forest development corporations and other self-supporting activities were made public by the Reconstruction Finance Corporation Aug. 29. The directions were in the form of a circular of information, namely "Circular No. 3."

South Trimble, Clerk of the House of Representatives, decided on Aug. 18 that the monthly reports of loans made by the Reconstruction Finance Corporation under the Emergency Relief Act must be open to public inspection.

LIVE STOCK GROWERS IN FOUR WESTERN STATES FORM NINTH LAND BANK DISTRICT LIVE STOCK PRODUCERS AND FEEDERS ASSOCIATION OF DENVER TO CO-OPERATE WITH RECONSTRUCTION FINANCE CORPORATION IN SETTING UP REGIONAL AGRICULTURAL CORPORATION UNDER EMERGENCY RELIEF ACT—LETTER TO PRESIDENT HOOVER.

Under the name of the Ninth Land Bank District Live Stock Producers & Feeders Association of Denver, Colo., an organization comprising eight associations of live stock and wool producers in Oklahoma, Kansas, Colorado and New Mexico, and representing owners of 8,000,000 cattle and 7,000,000 sheep was formed to further the establishment, in co-operation with the Reconstruction Finance Corporation, of a Regional Agricultural Credit Corporation. The new corporation, said the "United States Daily" of Aug. 5, will be capable of extending \$30,000,000 of credit to livestock men in that region, according to a letter from the organization received by Senator Gore (Dem.) of Oklahoma, and made available by him Aug. 4.

NATIONAL CREDIT CORPORATION MAKES SEVENTH PAYMENT TO SUBSCRIBING BANKS.

The National Credit Corporation announced on Aug. 19 that it had called for redemption, and would pay on Aug. 29, 15% of the original principal amount of each of its outstanding gold notes (being a seventh partial redemption), upon presentation at the office of the New York Trust Co. (100 Broadway), agent of the loan. The "Sun" of Aug. 19 said:

The payment is understood to amount to about \$19,000,000 and is the first redemption since June 13, when the Corporation redeemed 10% of its gold notes originally outstanding to a total of \$135,000,000. The redemption announced to-day will make a repayment to the subscribing banks of an aggregate of 80% of such total amount, or \$105,000,000, leaving only \$30,000,000 of the notes outstanding. On only one previous occasion, last March, has the Corporation redeemed as much as 15% of its notes at one time.

Now that money used by banks during the crop moving season is being repaid, the Corporation probably will wind up its affairs more rapidly. Banks participating in it expect that all of the capital subscribed will be repaid before the end of the year, permitting National Credit's final liquidation.

WALTER S. GIFFORD RESIGNS AS DIRECTOR OF PRESIDENT HOOVER'S ORGANIZATION ON UNEMPLOYMENT RELIEF.

The resignation of Walter S. Gifford, of the American Telephone & Telegraph Co. of New York, as Director of the President's Organization on Unemployment Relief was announced at the White House on Aug. 12. Mr. Gifford in tendering his resignation indicated to the President that because of his other obligations he felt that he could not undertake the work for another winter.

REVIVAL OF THE TEXTILE TRADES—GREAT ACTIVITY AT RISING PRICES—ALL RAW MATERIALS, COTTON, SILK, WOOL, RUBBER SHOW ADVANCES AND MANY CLASSES OF FINISHED GOODS LIKEWISE ADVANCE—THE JAPANESE SILK EXCHANGES CLOSED IN FEAR OF A CORNER.

The textile trades were the one bright spot in the business world during August. While the so-called heavy industries, and in particular iron and steel, failed to show any signs of trade revival, but rather gave indications of deepening depression, all branches of the textile trades experienced an active demand for goods that was as noteworthy as it was sudden. The sharp rise in the price of cotton and in other raw materials unquestionably proved a strong factor in stimulating the demand. There appeared to be a sudden realization that prices all along the line were ruling extremely low and that with retailers' shelves bare and with production rigidly curtailed there might be difficulty in filling orders and that accordingly further delay in laying in supplies might prove risky. Business sentiment improved, too, and a disposition grew up, largely as the result of the growing activity in the textile trades themselves, to think that we must have reached the end of the long lane of depression and

that the country was now on the eve of a great change for the better—a view which the lack of improvement in other directions and in particular in the steel trade, did not sustain, though even in those lines of business a better sentiment if not a larger volume of trade was in evidence. The rise in the price of cotton was of notable proportions, the market price having nearly doubled in the space of a few weeks, and this served as a quickening impulse which it was impossible to ignore. The spot price of cotton on the New York Cotton Exchange on June 9 had got down to only 5c. a lb., the lowest price ever recorded on the New York Cotton Exchange, and had recovered only to 5.80c. on June 30 and did not at any time during July get much above 6c. and on Saturday, July 30, was quoted at 6.05c. The market had entirely ignored the Agricultural Bureau Report from Washington, issued on July 8, which estimated the cotton area in the South for the current year at only 37,290,000 acres, or 9½% less than the area in cotton on July 1 of last year, when 41,491,000 acres were planted to cotton. This followed a reduction, too, in 1931 as compared with 1930, of 10%, though the 1931 cotton production, nevertheless, proved of unusual size owing to extraordinarily favorable growing conditions. As a matter of fact, the 1932 acreage at 37,290,000 acres is lower than the planted acreage of any year since 1922, when 34,016,000 acres were planted. Yet this drastic cut in acreage, at the time of its announcement, was almost without influence on the market price of the staple. An eye-opener, however, came when the Agricultural Department, a month later, on Aug. 8, gave out its estimate of the prospective yield in 1932, based on conditions as of Aug. 1. The Department put the probable yield at only 11,306,000 bales as against an actual crop in 1931 of 17,096,000 bales. This was over a million bales less than private estimates of the probable size of the growing crop; the yield per acre was placed at only 149.6 lbs. as against 201.2 lbs. in 1931. In its comments, explaining the poor prospects, the Agricultural Department mentioned two circumstances as having been especially detrimental, namely the presence of the boll weevil and the small amount of fertilizing materials applied to the crop. The Department said the prospects were more uncertain than usual because boll weevil were present in greater numbers than in any year since 1928, and also that the amount of fertilizers applied to cotton had been much less than for several years past with the result that in many cases the plants were smaller than usual as a consequence. All these elements continued present in August and private reports showed that sales of fertilizers, the current season in the South, had aggregated only 1,883,000 tons, against 3,172,000 tons the previous season, and 4,513,000 tons two seasons ago.

The Bureau report had an electrical effect on the market price of the staple and the spot price at New York, which on Saturday, Aug. 6, had been 6.20c., was marked up on Monday, Aug. 8, to 7.05c. and a rapid advance followed thereafter, with the result that on Monday, Aug. 29, the quotation was up to 9.20c., with the price Aug. 31, at 8.40c. It should also be added that the July 1933 option for cotton on the New York Cotton Exchange, on Monday, Aug. 29, actually sold up to 10c., though some reaction then came with the close, Aug. 31, at 8.93c. This rise in price during August was achieved notwithstanding that the Federal Farm Board, as noted further below, was actively engaged in selling, through the Cotton Stabilization Corporation, some of its accumulations of the staple.

Naturally goods prices also moved upward. Print cloths at Fall River for 28-in. 64 x 60, were advanced Aug. 8 from 2½¢ to 2¾¢; on Aug. 11 to 2¾¢; on Aug. 23 to 2¾¢; on Aug. 24 to 3c.; on Aug. 26 to 3¼¢. and on Aug. 27 to 3¼¢. per yard. The price of 27 in. 64x60 advanced from 2 15-16 to 3¼, and of 30 in. 40x30 7 oz. Osnaburgs from 4½ to 6c.

The New York Cotton Exchange Service in its report, dated Aug. 29, stated that cotton cloth prices in domestic markets had advanced all along the line the preceding week, following sharp advances in previous weeks. On medium weight goods, print cloths and sheetings, it stated, there had been increases of an eighth to a quarter of a cent, and on heavy goods, of half a cent to a cent a yard. Numerous lines of finished goods were lifted 5 to 10%. It was pointed out, that in times of sharp advances in raw material costs, cloths usually lag behind the raw material as manufacturers sell their low cost goods; but in the present instance numerous constructions of standard unfinished goods had risen more than the raw material, resulting in an appreciable widening of mill margins. This greater buoyancy of the manufactured products, it was stated, reflected on the one hand the extremely low level to which mill margins had fallen in the summer, but on the other hand it reflected and resulted from the re-awakened large demand for goods. A comparison of relative prices of cotton and goods made it clear that cloth prices had not simply been forced up by higher raw material costs, but had been lifted by the large demand from distributors and consumers. This phase of the situation, it was asserted, had contributed largely to the revived optimism as to the outlook for the industry for the remainder of the year. The rapid rise in prices was made possible by the rigid curtailment of production which manufacturers had been practicing all through the spring and summer, finally resulting, with the re-awakening of the demand for goods, in consumption overtaking production. The Census Bureau, in its return issued

Aug. 16, reported the consumption of cotton in the United States, during July, at only 278,656 bales of lint and 37,210 bales of linters, compared with 450,884 bales of lint and 64,325 bales of linters in July 1931. For the cotton year ending July 31, the consumption of lint cotton was given as 4,869,103 bales as against 5,262,974 bales in the previous year, and the consumption of linters at 637,254 bales as against 714,117 bales. The statistical statement of the Association of Cotton Textile Merchants of New York tells the story of what has been going on in that respect with much emphasis. The Association, in its statement issued Aug. 15, remarked that sales of 222,616,000 yards or 157.1% of production during the month of July represented "a major accomplishment in supply and demand adjustment." Production during July was 141,673,000 yards or at the rate of 35,418,000 yards weekly. This, it is stated, was the lowest rate of production on record. For June and July, together, production had been 110,000,000 yards less than during the same months in 1931. Billings during July were 165,574,000 yards, or 116.9% of production. Reduction of stocks was continued, they decreasing 7.8% during the month to a total of 281,249,000 yards. Unfilled orders increased 33.4% during the month, to 227,952,000 yards on July 31. With the revival in demand preparations were, of course, made for increasing production again and many mills, both in the South and in the North, which had been idle, resumed operations, while others increased their scale of output.

An unfavorable development during the month was that on Aug. 27 200,000 cotton operatives were called out on strike in Lancashire, England, following the failure to settle a wage dispute. This strike had threatened for a long time. On Aug. 29, Associated Press Accounts from Manchester reported that it was estimated by Andrew Naesmith, leader of the Weavers' Union, that 140,000 men had walked out and that by Aug. 31, 170,000 would be on strike. The strike was called by the weavers in protest against a 10% cut in wages. The Union demanded that the wage cut be limited to 6½%.

In wool and woolen goods the experience is much the same. The First National Bank of Boston, in its New England letter under date of Aug. 29, notes that after having declined in July to the lowest levels in 36 years, the average of representative grades of raw wool prices have since that time advanced from 5% to 10%. The strength of the raw material is attributed to the small amount of wool imported, low stocks in the hands of manufacturers, a marked increase in demand from mills, estimates of a substantial reduction in the domestic clip, and a feeling that raw wool prices are on an investment basis. The manufacturers, it is stated, have shown increasing confidence in the present level of wool values, having in many cases purchased not only for immediate needs, but also for future requirements. The preliminary estimate of domestic shorn wool production places the clip at 342,000,000 lbs., a decline of 7.3% from the previous year and represents the first decrease, it is stated, in the size of the domestic clip since 1922, when it was about 228,000,000 lbs. It is also remarked that a considerable increase in manufacturing activity has taken place in the woolen goods industry. Many mills are working day and night and have sufficient orders on hand to maintain full operations for the two ensuing months. Worsted manufacturers are being rushed to fill orders for both men's and women's wear fabrics. During the last two months wool consumption has shown a sharp turn, it is remarked. From the record low of only 16,500,000 lbs. in May, consumption of raw wool advanced to nearly 19,000,000 lbs. in June, and, according to preliminary estimates, to 26,600,000 lbs. in July. The latter figure possesses significance for the increase over previous months rather than for its absolute amount, which is still far below the July average for the past five years of 42,670,000 lbs.

The American Woolen Co., on Aug. 30, put into effect advances of 5 to 10c. a yard on its entire line of worsteds in Departments 1 and 2, according to an official announcement. In addition, several of the fabrics in the women's wear division were also marked up 5 to 12½¢ a yard. Other companies made advances ranging as high as 15c. a yard. Earlier in the month (Aug. 15), major price reductions by two manufacturers of higher priced domestic rugs and downward adjustments on carpets were features of the opening of fall rug and carpet lines.

Sensational advances in raw silk were another feature of the month. Indeed, Tokio advices to the New York "Evening Post," stated that fear of a technical corner in silk had prompted governors of the Yokohama and Kobe Silk Exchanges to suspend trading on Aug. 29 when a rush of buyers appeared with no sellers in sight. Prices rose violently by 100 yen a bale. Authorities ordered brokers to increase margins to 200 yen from 100 yen per bale before 10 a. m. the next day. It was stated that the price had been forced up to 1,100 yen a bale (\$255.75 at the then current rate of exchange). Only a month before, it was stated, the price was around 525 yen a bale, and comment was made to the effect that the rising demand for silk in the United States was doing more for the Japanese farmers than all the government's relief bills. Here in New York Japanese double extra 13-15 deniers were quoted, Aug. 31, at \$2@2.05 against \$1.40@1.45 July 30; \$1.12½@1.17½ June 30; \$1.10@1.15 May 31; \$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 1931; \$2.20@2.25 on Nov. 30 and also on

Oct. 31 1931, and comparing with \$4.70@4.75 on Jan. 31 1930. In the 20-22 deniers, Japanese crack double extra were quoted at \$2.00@2.05 Aug. 31 against \$1.45@1.50 July 30; \$1.17½@1.22½ June 30; \$1.10@1.15 May 31; \$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 1931; \$2.30@2.32½ Nov. 30; \$2.10@2.15 Oct. 31 1931, and comparing with \$4.60@4.65 on Jan. 31 1930. Rayon prices were likewise advanced all around.

Crude rubber also developed further strength, and ribbed smoked sheets for spot delivery in New York were quoted, Aug. 31, at 3 3-16c. against 4¾c. asked July 30; 2 9-16c. bid and 2 11-16c. asked June 30; 2 11-16c. bid and 2¾c. asked May 31; 3 1-16c. asked April 30; 3 1-16c. bid and 3 3-16c. asked Mar. 31; 3½@3 11-16c. Feb. 29; 4 5-16@4 7-16c. Jan. 30; 4 13-16c. @4 15-16c. Dec. 31 1931; 4 5-16@4¾c. on Nov. 30; 4 9-16@4¾c. Oct. 31; 4½@4¾c. Sept. 30; 5@5½c. Aug. 31; 5½@5¾c. July 31; 6 13-16@6 15-16c. June 30; 6½c. bid May 29; 5¾@6c. April 30; 6¾@7c. Mar. 31; 7½@7¾c. Feb. 28; 7¾@8c. Jan. 31; 8¾@8½c. Dec. 31 1930, and 15¼@15¾c. Feb. 28 1930.

ACTIVITIES OF THE COTTON STABILIZATION CORPORATION AND THE RECONSTRUCTION FINANCE CORPORATION ON BEHALF OF COTTON PRICES—SOME CONFLICT BETWEEN THE TWO AGENCIES—THE RECONSTRUCTION FINANCE CORPORATION VOTES TO PLACE \$50,000,000 AT THE DISPOSAL OF THE COTTON STABILIZATION CORPORATION AND THE COTTON CO-OPERATIVE ASSOCIATION.

The action of the Federal Farm Board and the Reconstruction Finance Corporation with reference to the Government holdings of cotton attracted a good deal of attention and apparently there was some conflict in the respective policies of these two Government agencies. All through the month of August the Farm Board through its subsidiary, the Cotton Stabilization Corporation, appeared to be engaged in disposing of some of its holdings of the staple. The price kept steadily rising in face of these sales. This action of the Farm Board was in accordance with a statement given out by the Farm Board on May 2 last saying that it would authorize sale of Government owned stabilization cotton not to exceed 650,000 bales during the cotton year beginning Aug. 1 1932. This attitude was confirmed in a statement made by Carl Williams of the Federal Farm Board on Aug. 4 saying that the Board engaged in the stabilization of the cotton market, expected to dispose of 1,150,000 bales of cotton in the new cotton year without any disturbance to prices, 500,000 bales of this representing cotton which the American National Red Cross was to receive under a resolution of Congress approved by the President on July 5 along with 45,000,000 bushels of wheat to be used by the Red Cross for relief purposes. James C. Stone, Chairman of the Farm Board made the same statement in a letter also dated Aug. 4 and written in reply to a proposal from Senator Gore suggesting the advisability of impounding until Aug. 31 1933 the cotton belonging to the Cotton Stabilization Corporation and the cotton owned by the cotton co-operative associations which are members of the American Cotton Co-operative Association. In reply Mr. Stone said that the Cotton Stabilization Corporation owned approximately 1,300,000 bales of cotton. Prior to Aug. 1 1932 it had not bought or sold any cotton since July 1930. This policy was adopted so that the cotton farmers could receive the full benefit of the market during the past two years. "However," he said, "the stabilization cotton cannot be held indefinitely," and also that the previous April "the Cotton Advisory Committee, which is composed of spinners and cotton growers, recommended to the Board and the Cotton Stabilization Corporation that an amount of cotton be sold during the present cotton year of not in excess of 650,000 bales." With this recommendation the Board agreed and issued its statement of May 2 1932 already referred to. In newspaper accounts from Washington it was furthermore noted that even on Saturday, Aug. 27, the Farm Board in a letter to Governor Murray of Oklahoma stated that there had been no change in its policy of disposing of 650,000 bales during the new crop year. Governor Murray had contended that by withholding the stabilization supplies of the staple, a further advance in market prices would be stimulated. Nevertheless, on Monday night Aug. 29 Jesse H. Jones, a director of the Reconstruction Finance Corporation, announced that \$50,000,000 had been made available to keep Government controlled cotton off the market until next year. The statement was made in a radio address in which Mr. Jones pointed out that the facilities of the Reconstruction Finance Corporation were often not availed of as freely as they might be, though the statement did not form part of his prepared address, but was supplementary to it, Mr. Jones simply saying: "We have authorized \$50,000,000 for cotton co-operative and cotton stabilization corporations to enable them to hold their cotton until 1933." More definite news was forthcoming on Tuesday (Aug. 30), and it then appeared that of the loan of \$50,000,000, \$15,000,000 was to be advanced to the Cotton Stabilization Corporation and \$35,000,000 to the American Cotton Co-operative Association. The Federal Farm Board made no announcement whatever regarding the matter, but the Reconstruction Finance Corporation gave out the following statement:

"The Reconstruction Finance Corporation has authorized an advance of \$35,000,000 to the American Cotton Co-opera-

tive Association and \$15,000,000 to the Cotton Stabilization Corporation. Security for the advance is to be cotton now held by these corporations at the rate of \$25 a bale.

"Announcement of the authorization of such advances, made Monday night by Jesse H. Jones, of Texas, a director of the Reconstruction Finance Corporation, was amplified to-day by Mr. Jones, who said that any announcement as to policies of the cotton corporations as to the disposition of cotton now held by them and the purpose of the loan should be made public by the cotton corporations."

Washington dispatches, Aug. 30, stated that no part of the money advanced was to be used for further purchases of cotton. It will be noticed that \$25 per bale is the basis of the loans. Washington dispatches said that it was understood that \$17.50 of this amount is designed to take care of loans from banks and other charges, while the remaining \$7.50 per bale is intended to give co-operative agencies more working capital, none of the money to be used for dealing in cotton futures. As noted above the Farm Board originally held approximately 1,300,000 bales through the Cotton Stabilization Corporation, but 500,000 bales of this has been assigned to the Red Cross. Furthermore in an announcement issued by the Farm Board after the close of the month (on Sept. 5) it was stated that of the 650,000 bales proposed to be marketed by the Cotton Stabilization Corporation prior to July 31 1933 more than 300,000 bales had already been sold in addition, about 1,400,000 bales, it is estimated, are in the hands of cotton co-operatives affiliated with the Farm Board. A loan of \$25 a bale works out about 5c. a pound, and the officials of the Reconstruction Finance Corporation consider this a good risk in view of the advance in the price of the staple.

The Cotton Stabilization Corporation is believed to have acquired most of its cotton at slightly in excess of 16c. a pound. The Washington correspondent of the New York "Journal of Commerce," in a dispatch dated Aug. 30, stated that the conditions exacted by the Reconstruction Finance Corporation in making the advances was that none of the 2,000,000 bales which the loans will cover shall be sold prior to March of next year, and between that and the beginning of the new crop year, on Aug. 1, unless cotton should go to 12c., besides which a direct ban is placed upon dealings in the futures markets with Government money. The cotton co-operatives were facing carrying charges which would have forced the dumping of their holdings upon the market unless they received financial assistance of some kind. Another point worth noting is that by the action of the Reconstruction Finance Corporation in taking over all this cotton all other loans, either from public or from private sources, and especially bank loans, are taken up, all of the old debts thus being cleared away and the Reconstruction Finance Corporation constituting the sole creditor.

That Government agencies were solicitous on behalf of the Southern cotton grower also appeared when H. S. Clarke, National Director of the 1932 Crop Production Loan Office, announced on Aug. 17 that use of the cotton seed and advances wherever necessary of four-fifths of a cent a pound on lint cotton to cover such costs as picking, ginning, and bagging had been authorized for farmers who borrowed money from the Government last spring. At the same time Mr. Clarke announced a policy aimed at promoting orderly marketing of the cotton upon which Federal funds have been loaned. Although crop production loans fall due Nov. 30 1932, farmers may store cotton in licensed warehouses to be sold at any time between storing and March 1 1933, or they may store it with cotton co-operatives for sale by March 1 or May 1 1933. The announcement also said:

The new policy gives the farmer three choices in his marketing:

First, he may contract to sell his cotton to a dealer for cash. Under this plan, to finance picking and other harvesting costs, the grower may retain the seed and the dealer may advance when necessary to him four-fifths of a cent a pound and for this amount the Crop Production Loan Office waives its prior lien against the cotton in favor of the dealer making the advance. The amount of the crop loan is then deducted from the remainder.

Second, the grower may store his cotton for later sale in any Federal licensed warehouse, and retain the seed to pay harvesting costs.

Finally, he may store his cotton with the Cotton Growers Co-operative Association, keep the seed to pay costs and in addition, obtain from the co-operative an advance, when necessary, of four-fifths of a cent a pound to meet the costs of picking and marketing.

The plan contemplates disposal of all cotton stored as collateral against 1932 crop loans by May 1 1933. The regulations provide that such cotton stored in Federal licensed warehouses must be sold by March 1 1933. Cotton stored as collateral for such loans in co-operatives in an optional pool must be sold by March 1 1933 and cotton so stored with co-operatives in a seasonal pool must be sold by May 1 1933.

All cotton stored must be insured and warehouse receipts endorsed by the borrower to the Secretary of Agriculture. The policy gives the option of sale to the farmer, except that if at any time 80% of the market price of the cotton stored as collateral is less than the amount of the full indebtedness of the borrower, then, automatically the cotton is to be sold.

COURSE OF THE GRAIN MARKETS AND SUGAR AND COFFEE—WHEAT PRICES SHOW AN UPWARD SPURT BUT WHICH WAS ONLY INDIFFERENTLY MAINTAINED—COFFEE PRICES SHOW SHARP ADVANCE ON ACCOUNT OF THE CLOSING OF BRAZILIAN PORTS BECAUSE OF THE REVOLUTIONARY UPRISING—FEDERAL FARM BOARD SELLS COFFEE ACQUIRED THE PREVIOUS YEAR IN EXCHANGE FOR WHEAT.

There were one or two sharp upward spurts in wheat, but they were followed by downward plunges leaving the



price at the end of the month only slightly higher than at the beginning. September wheat at Chicago after opening at 51 $\frac{1}{4}$ c. Aug. 1 declined to 28 $\frac{3}{8}$ c. Aug. 3, and then moved up to 56c. Aug. 8 only to be followed by a renewed drop to 49 $\frac{1}{2}$ c. Aug. 20; then the price moved upward again, touching 54 $\frac{7}{8}$ c. Aug. 29, when there came another downward reaction, which carried the price to 51 $\frac{3}{4}$ c. on Aug. 31 with the close on the latter day at 52c. against the opening price of 51 $\frac{1}{4}$ c. on Aug. 1. At Winnipeg, after an advance the early part of the month, there was a renewed decline which left the closing price, Aug. 31, actually lower by 3c. than the opening price on Aug. 2. This opening price, Aug. 2, was 58 $\frac{7}{8}$ c. while the closing price, Aug. 31, was 55 $\frac{7}{8}$ c. Corn prices and oats prices also show net declines for the month. September corn, at Chicago, closed Aug. 31 at 30 $\frac{1}{4}$ c. in comparison with the opening price of 32c. on Aug. 1, while September oats closed Aug. 31 at 17 $\frac{1}{8}$ c. in comparison with 17 $\frac{7}{8}$ c. the opening price on Aug. 1; in the meantime, however, the price had been up to 18 $\frac{3}{8}$ c. Aug. 8, and down to 15 $\frac{1}{2}$ c. Aug. 20. The U. S. Department of Agriculture in its report issued Aug. 10 made the indicated production of winter wheat 442,000,000 bushels, against its estimate of 432,000,000 bushels on July 1. In 1931 the actual harvest of winter wheat was 789,000,000 bushels. The spring wheat yield was put at 281,000,000 bushels instead of 305,000,000 bushels July 1 and comparing with an actual production of spring wheat in 1931 when the spring wheat crop was almost a complete failure of 104,000,000 bushels. For winter and spring wheat combined the estimated production was put at 723,000,000 bushels, as against the estimate of 737,000,000 bushels made in July and comparing with an actual harvest in 1931 of 894,000,000 bushels. The corn crop was estimated at 2,820,000,000 bushels, as against the estimate of 2,996,000,000 bushels in July, and comparing with an actual production in 1931 of 2,563,000,000 bushels. The oats crop was put at 1,215,000,000 bushels Aug. 1, as against 1,217,000,000 bushels the estimate in July and comparing with an actual crop of 1,112,000,000 bushels in 1931.

If there was no improvement in grain prices, at least the price of hogs and steers continued to move upward. Chicago dispatches, Aug. 26, stated that a top price of \$10 a hundred pounds had been paid on Aug. 25 on the Chicago live stock market for heavy fed steers, or the highest on the current crop and the best price since January 1932.

Sugar prices continued their upward course, and Cuban raw sugar, Aug. 25, was quoted at 1.19c. and on Aug. 26 at 1.18c., against 1.07c. on July 27. The wholesale price of refined sugar by the leading refineries in this City, after being marked down from 4.15 to 4.10c. Aug. 10, was moved up again to 4.15c. Aug. 11 and to 4.25c. on Aug. 16. Coffee prices enjoyed a further rise on the continued closing of the leading coffee export ports from Brazil because of the revolutionary uprisings in Brazil. No. 7 Rio for spot delivery in the New York market was quoted at 8 $\frac{3}{4}$ c. bid Aug. 31 against 8 $\frac{1}{4}$ c. July 30; 7 $\frac{7}{8}$ c. on June 30; 8 $\frac{1}{2}$ c. May 31; 7 $\frac{3}{4}$ @7 $\frac{7}{8}$ c. April 30; 7 $\frac{1}{4}$ c. March 31; 7 $\frac{1}{2}$ c. Feb. 29; 7 $\frac{1}{8}$ c. Jan. 30; 7@7 $\frac{1}{4}$ c. Dec. 31; 6 $\frac{1}{2}$ @6 $\frac{3}{8}$ c. Nov. 30; 5 $\frac{3}{4}$ @6c. Oct. 31; 5 $\frac{1}{2}$ c. Sept. 30; 5 $\frac{1}{2}$ @5 $\frac{3}{4}$ c. Aug. 31; 5 $\frac{1}{8}$ @6c. July 31; 6 $\frac{7}{8}$ @7c. June 30; 6 $\frac{3}{8}$ c. May 29; 6 $\frac{1}{2}$ @6 $\frac{3}{4}$ c. April 30; 5 $\frac{1}{2}$ c. March 31; 5 $\frac{1}{2}$ @5 $\frac{5}{8}$ c. Feb. 28; 6 $\frac{1}{4}$ c. Jan. 31, and 7 $\frac{1}{4}$ @7 $\frac{1}{2}$ c. Dec. 31 1930. No. 7 Santos was 12 $\frac{3}{4}$ c. Aug. 31 against 10 $\frac{1}{4}$ c. July 30; 9 $\frac{1}{8}$ @9 $\frac{5}{8}$ c. June 30; 9 $\frac{3}{4}$ @10c. May 31; 9c. bid April 30; 8 $\frac{1}{2}$ c. bid March 31; 8 $\frac{1}{2}$ c. Feb. 29; 8 $\frac{5}{8}$ c. Jan. 30; 8@8 $\frac{1}{4}$ c. Dec. 31; 7 $\frac{1}{4}$ @7 $\frac{1}{2}$ c. Nov. 30; 7 $\frac{1}{4}$ c. bid Oct. 31; 6 $\frac{7}{8}$ @7c. Sept. 30; 6 $\frac{3}{8}$ @6 $\frac{7}{8}$ c. Aug. 31; 7 $\frac{1}{2}$ @7 $\frac{7}{8}$ c. July 31; 8 $\frac{1}{2}$ @9c. June 30; 8 $\frac{1}{2}$ @8 $\frac{3}{4}$ c. May 29, and the same figures for April 30; 7 $\frac{3}{4}$ @8c. March 31; 7 $\frac{3}{4}$ @8c. Feb. 28; 8 $\frac{3}{4}$ @9c. Jan. 31; 8 $\frac{3}{4}$ @9 $\frac{1}{4}$ c. Dec. 31 1930, and 11 $\frac{1}{4}$ c. Oct. 31 1930.

That the release of a part of the 132,000,000 lbs. of Government owned coffee on Sept. 1 would delay at least until the middle of October the threatened coffee famine was the view expressed by George S. Milnor, President of the Grain Stabilization Corporation, at Chicago on Aug. 13. Incidentally, he observed that the Federal Government would make "a very satisfactory profit" on this coffee which was received from Brazil in exchange for 25,000,000 bushels of the Farm Board surplus wheat last year, and is now stored in a Brooklyn (N. Y.) warehouse. The usual flow of 100,000,000 lbs. of coffee a month from Brazil to this country ceased July 11 when revolutionary activities closed the ports of Sao Paulo. Mr. Milnor observed that the Grain Stabilization Corporation could not release this coffee for sale until Sept. 1, because of the agreement with the Brazilian Government concerning its marketing, but at that time it would be put up for disposal to the highest bidder from time to time. It appeared that the coffee could be sold at the rate of only 62,500 sacks a month and that the United States Wheat Stabilization Corporation was seeking to get the consent of the Brazilian Government to a modification of the agreement so as to permit the sale of 200,000 bags a month.

#### FARMERS' IN THE WEST ENGAGE IN VARIOUS MOVEMENTS IN THE ENDEAVOR TO SECURE HIGHER PRICES FOR WHEAT AND OTHER AGRICULTURAL PRODUCTS.

One of the developments of the month was an uprising of farmers in different parts of the West in protest against the low prices prevailing for farm products and with the

design of bringing about an advance to higher levels though none of these plans appeared so framed as to achieve the object sought.

At a meeting in Des Moines, Iowa, of farm delegates from six States, resolutions were adopted in which it is declared that having "met with repeated reversals in the endeavor to obtain relief by legislation . . . the farmer must refuse to produce the nation's food and be pauperized for the purpose." The resolutions "reiterate the fixed policy of the National Farmers' Holiday Association to hold all products on the farms until paid cost of production prices." "We demand," the resolutions stated "an embargo on each of the agricultural products produced in the United States until the domestic price of the respective product equals the domestic cost of production." The Association commends "the Iowa farmers for their courage in inaugurating and leading in the movement to withhold farm products so as to secure cost of production and we urge that farmers of other States join with the Iowa farmers." The States represented at the Des Moines meeting were North Dakota, South Dakota, Illinois, Minnesota, Nebraska and Iowa.

Under date of Aug. 15 Associated Press advices from Bismarck, N. Dak., stated that the North Dakota wheat "strike" had gone into effect on that day with supporters claiming thousands of farmers will hold wheat until the price is \$1 a bushel, adding:

Dell N. Willis, author of the plan, said the movement had gained in the two Dakotas, Montana, Minnesota, Washington, Oregon, Kansas, Idaho, Texas, Oklahoma and Nebraska.

Farmers have been asked to sign resolutions setting the minimum price of wheat from the 1932 crop, having as its basis the Winnipeg price plus the 42-cent tariff with the usual discount for lower grades.

Governor George F. Shafer of North Dakota and Governor J. E. Erickson of Montana, Mr. Willis said, have endorsed the plan, as have a number of Chambers of Commerce and commercial clubs.

On Aug. 12 it was stated in an Associated Press account from Tolna that the Willis Movement proposed that farmers hold their wheat until prices reach \$1 a bushel and after that not to sell more than 10% of their crop a month to insure "orderly marketing." Mr. Willis was reported as stating on Aug. 15 that he is willing to work with the Farmers' National Holiday Association and has invited that organization to co-operate with the sponsors of dollar wheat. He is also said to have stated that a plan of financing the threshing bills of farmers who hold their wheat is being worked out by officials in Northwestern States.

The farmers' "strike" movement in Iowa subsequently found new adherents this week. It was indicated in Associated Press accounts from Des Moines on Aug. 23 that Wisconsin, previously aloof to the drive to achieve higher prices for farm produce which was blockading the Sioux City and Omaha markets, as well as many lesser trading centres, took steps on that day toward organizing a State unit of the Farmers' Holiday Association. The Des Moines dispatch also said:

Dairymen, meeting at Madison with the State Council of Agriculture voted appointment of a committee of three to call a State-wide organization mass meeting.

A movement aimed at the important South St. Paul (Minn.) livestock market, the largest of that State, was also under way with the forming of a Dakota County unit of the Association.

Other major developments in the farmers' strike on its expanding battlefronts included:

Negotiations at Omaha looking to the free passage of milk shipments through farmers' picket lines in southwestern Iowa.

A letter from Milo Reno, President of the Association, who called the strike in Iowa two weeks ago, to Governor Turner, urging a conference between the Iowa Executive and Governor Olson of Minnesota. The Minnesota Executive yesterday proposed martial law as an aid to the farmers' movement.

A marked decline of rail shipments of produce into Sioux City, point of origin of the strike, and no shipments by truck.

Refusal of Sheriff H. T. Wagner of Black Hawk County in northeastern Iowa to permit any picketing of roads in that vicinity.

Farmers participating in the blockade of Sioux City again interfered, authorities said, with transportation of livestock by train to-night. About 50 men unloaded a carload of hogs in the yards at Danbury, about 40 miles from there.

Referring to the stopping of a railroad train at Emerson and Nacora, Neb., last night, leaders of the strike instructed that the farmers do no more than picket the highways peaceably. A statement from the Association relative to the train incident said:

"We deplore and regret the situation and feel sure that none of our active membership participated. The Farmers' Holiday Association has continually advised against such procedure, and will continue to do so."

On Aug. 20 advices (Associated Press) from Sioux City said:

The holiday movement leaders stated that it was spreading rapidly in Iowa, Nebraska and South Dakota, with nearly all counties in northwestern Iowa, northeastern Nebraska and southeastern South Dakota organized for participation.

In Chariton, Boone, Blencoe and other Iowa towns, the picketing movement gained material headway and confidence was expressed by farmers that the increase in milk prices at Sioux City would be followed by higher quotations for other farm products.

In a St. Paul dispatch Aug. 22 to the New York "Times" it was reported that Governor Olson of Minnesota, the only Farmer-Labor Governor, on that day expressed himself as in favor of the movement of the Iowa farmers and as willing to join with other Governors in an "arbitrary plan" of declaring martial law to aid the cause.

The "farmers' strike" in Iowa was temporarily halted on Aug. 31 when Milo Reno, National Chairman of the Farmers' Holiday Association, and John Chalmers, Iowa Chairman of

the Holiday Association, sent telegrams to the county officers of the organization directing the discontinuance of the movement pending the conference of Governors of the farm belt States to be held at Sioux City, Iowa, Sept. 9. According to advices from that city Aug. 30 from Pierre, S. Dak., to the "United States Daily," the conference is to be held to consider concerted action in connection with the "farmers' strike." The halting of the strike on Aug. 31 came after the shooting of 14 pickets earlier in the day in Cherokee County, Iowa.

#### NO IMPROVEMENT IN THE CONDITION OF THE IRON AND STEEL TRADE—SOME OF THE NON-FERROUS METALS REGISTER ADVANCES.

The iron and steel trade stood out as a conspicuous instance of an industry which failed to show the slightest indication of any revival in activity, but instead suffered further depression, notwithstanding that business sentiment everywhere had undergone great change for the better, this more hopeful sentiment extending even to the steel trade. The "Iron Age" in its issue of Sept. 1 summed up the situation by saying that rising commodity prices, including advances in the major non-ferrous metals and in iron and steel scrap, a continuance of the mild expansion in pig iron sales and inquiries, and the nation-wide movement under Government auspices for stimulating purchases might be laying the groundwork for some measure of business recovery, but meanwhile the steel trade continued to languish, and, apart from a few minor gains, exhibited little or no indication that the expected September upturn would attain more than small proportions. Shipments of some important steel producers had reached the lowest point in the depression during the week. Ingot output had declined rather sharply in the Pittsburgh and Wheeling districts and was not above 10% in the Valleys. For the entire country, steel production was estimated at only 13% of capacity, against 14% in the preceding three weeks. The Age made the composite price of finished steel, Aug. 30, 1.964c. a lb., against 1.976c. a month earlier and 2.014c. at the corresponding date the previous year. The composite price of pig iron, Aug. 30, was put at \$13.64 a gross ton, against \$13.76 a month earlier and \$15.50 12 months before. The composite price of steel scrap, Aug. 30, was figured at \$7.42 a gross ton, as compared with \$6.58 the previous month and \$9.08 the previous year.

All the non-ferrous metals developed a rising tendency, and in the case of some of these metals the advances were numerous and sharp. The price of lead at New York was advanced several times during the month and Aug. 31 was quoted at 3.60c., against 2.95c. Aug. 1. Electrolytic copper also was advanced by small fractions several times with the quotation, Aug. 31, at 5½c., against 5.00c. Aug. 1, while Lake copper advanced from 5¾ to 5¾c.

#### PETROLEUM AND ITS PRODUCTS—REDUCTION IN GASOLINE PRICES—ALSO SOME ADVANCES.

The developments in the oil industry during August were less noteworthy than those of most previous months, and included an increase in the East Texas allowable, further curtailment in the Pennsylvania fields, the inauguration of a new campaign against violators of the pro ration rules in Oklahoma, and the warning of California oil men against high production. As for the changes in prices, there were few of these in the case of crude oil but some important changes in gasoline prices. In the following we show the important changes during August in the prices of both crude oil and the refined products.

##### Crude Oil.

August 11.—South Penn Oil Co. reduces Pennsylvania crude 3c. a barrel, with new prices as follows: South West Penn Pipe Lines, \$1.72; Eureka Pipe Lines, \$1.67; Buckeye Pipe Lines, \$1.52.

##### Gasoline and Kerosene.

Aug. 11.—Standard Oil Co. of Ohio posts reduction of 2½c. per gallon in gasoline prices, all grades, in Miami County. Also announces that similar reduction made in following points will be rescinded to-day, Aug. 13, and prices returned to State-wide structure: Austintown, Youngstown, Coitsville, Poland townships, in Mahoning County; Bazetta, Warren, Howland, Weathersfield, Liberty, Hubbard townships, in Trumbull County.

Aug. 17.—Standard Oil Co. of New York advances retail gasoline prices 1c. a gallon in Boston and Providence; reduces tank wagon prices 1c. to 12½c. a gallon in Syracuse, Rochester, Buffalo and Binghamton.

Aug. 18.—Atlantic Refining Co. reduces tank wagon and service station gasoline prices ½c. in western Pennsylvania; 1c. in eastern Pennsylvania and Delaware, and ½c. in metropolitan Philadelphia. New service station prices excluding tax are: 14c. in western Pennsylvania, 13½c. in eastern Pennsylvania and Delaware, and 13c. in Philadelphia. Tank wagon kerosene prices reduced 1c. a gallon to 10c. throughout Pennsylvania and Delaware.

Aug. 22.—Standard Oil Co. of Indiana advances kerosene and naphtha prices 4c. a gallon in Indiana to cover new State tax of this amount.

Aug. 23.—Standard Oil Co. of California initiates move toward lower prices on third grades by posting reduction of 1.6c. in company's "flight" grade, making new price 11.9c. Union Oil, Richfield, and other major companies met cut.

Aug. 24.—Standard Oil Co. of New York advances tank wagon and service station gasoline prices 1½c. a gallon throughout Greater New York; posts 1c. advance in Boston and Providence; Albany prices cut 1½c. a gallon; Maine structure reduced from a fraction to one cent per gallon. Greater New York advance met by Consolidated, Warner-Quinlan, and other operators.

Aug. 29.—Standard of California extends 1c. reduction in third grade gasoline throughout Pacific Coast territory. Major companies meet move.

Aug. 29.—Standard of Indiana cuts tank wagon and service station prices on first and second grade gasoline 1c. and on third grade ½c. throughout Michigan. Major companies meet move.

Aug. 30.—Standard of Ohio reduces gasoline all grades 1c. a gallon throughout its territory. New prices are 20½c. for Sohio, 17½c. for Ethyl x70, and 16½c. for Renown Green.

Aug. 31.—Texas Company posts advance of ½c. a gallon in tank car gasoline prices at Charleston, S. C. New prices now 8¼c. for unbranded and 8½c. for Fire Chief.

#### FOREIGN DEVELOPMENTS—RESULTS OF THE BRITISH EMPIRE IMPERIAL ECONOMIC CONFERENCE AT OTTAWA.

The Imperial Economic Conference was concluded, after a month of difficult negotiations, by the signature of a series of 12 bilateral trade agreements which will doubtless prove of historic importance. These agreements, which were signed in a brief ceremony at the Ottawa House of Commons on Aug. 20, constitute an effort to mold the British Empire by means of treaties into a more definite and distinct economic unit. It was generally agreed that great strides were taken toward this goal. The single thread that runs through the agreements and makes them one coherent whole is the policy that the lands of the British Commonwealth are to strive not only to make each other more prosperous, but more self-sufficient as against dependence on other countries. Of the 12 documents signed at Ottawa, 7 are treaties negotiated by the United Kingdom, with Canada, Australia, New Zealand, South Africa, Newfoundland, Southern Rhodesia and India. Canada signed three separate agreements with the Irish Free State, South Africa and Southern Rhodesia. Two agreements, which were not covered by official interpretations, were signed by South Africa with New Zealand and the Irish Free State. These documents are in every case subject to ratification by the Parliaments of the United Kingdom and the Dominions, but no difficulties are looked for on this score and it is believed that the agreements will become operative before next winter. The 12 parts may operate separately and independently of each other, the correspondent of the New York "Times" reports. The series of agreements is said to be tentative in large measure, and subject to change if the actual working of the system proves to be too much in conflict with popular political opinion and traditions, or with the respective industrial interests of the participants. The whole thing, or any of its parts, may be scrapped in 1937, it is said, if it does not prove to be the blessing that was expected before the conference began, or if it sets up barriers to foreign trade that involve greater losses than can be offset by the advantages of closer Imperial relations.

"Great Britain has surrendered the chief economic weapon against the Dominions which she brought to Ottawa," a dispatch of Aug. 21 to the New York "Times" remarked. "That was the right to impose upon imports from the Dominions after next November the duties against foreign goods provided for in the new British tariff law. That is the main contribution of the United Kingdom to the conference results which applies alike to all the Dominions. Also for the benefit of Dominion agriculture she has abandoned the tradition, dating back to the days of Cobden and the corn law repeal, against tariffs on food products. But in agreeing to put tariffs on foreign foods or restrict its importation by quota the United Kingdom provides safeguards to protect itself in two directions against both the popular cry about the increased cost of living and the protests of the British agriculturalists themselves against too much competition from the Dominions. In the matter of eggs, poultry and dairy products, Britain has imposed a tentative limit of three years on free entry from the Dominions, retaining the right to readjust the arrangement after that period if it is considered necessary to do so in the interests of United Kingdom producers. As a precaution against retail food prices going too high in the British Isles, all preferences to the Dominions are contingent upon their being able to give the consumers of the United Kingdom an adequate supply at world price levels. Failure on the part of the Dominions to do that would release Great Britain from her Ottawa obligation to impose tariffs on food materials from foreign countries."

A brief analysis of the series of agreements indicates that the United Kingdom surrenders to all the Empire units with which agreements were signed its right to impose duties on the imports from British countries now placed on foreign goods. The Irish Free State is the conspicuous exception, as no agreement was made with the Dublin representatives. Britain will continue to be a free market for the natural products of the Dominions, while the London delegation agrees to place tariffs or establish quotas on corresponding commodities from foreign countries. "The effect will be, for example," a dispatch to the New York "Times" stated, "to give to wheat from Canada and Australia an advantage of 6c. a bushel over foreign wheat in the United Kingdom market. Native wines and some fruits from Australia and South Africa will gain a similar assistance. Dairy products, pork, poultry and eggs from Canada, Australia and New Zealand are to have new advantages under duties to be imposed hereafter on such foodstuffs, now largely supplied by Denmark and other European countries. The chief benefit to New Zealand and Australia is the British agreement to restrict or tax the imports from foreign countries of mutton, lamb and beef. India is to receive greater preferences than she now has on such products as carpets, rugs, tanned hides, jute manufactures and sandalwood oil. In return, the Dominions undertake to give new preferences to the manufactured exports of Great Britain and in many cases to put them on the free list while continuing to impose a tariff on similar goods from foreign countries. This part

of the new arrangement applies particularly to Canada because it is the most industrially developed of all the Dominions. Canada now agrees to let in 220 different British commodities either duty free or with added preferences to enable them to compete not only with foreign goods but with some of the steel and other factory products which Canada is making."

Some vital facts were withheld in the summaries of the agreements made public at Ottawa, notably the list of the 220 commodities which will be admitted into Canada from the United Kingdom on more favorable bases. The regulations which are to govern United Kingdom importations of foreign meats, according to an "agreed-upon program," also were not specified. It was indicated unofficially that there will be very little, if any, restriction of Argentine meat exports to the United Kingdom. There are said, moreover, to be some important omissions in the treaties themselves regarding certain products and industries. Thus, Great Britain is said to have refused to increase her 10% tariff on lumber from foreign countries at the behest of the Canadians. The British formula to prevent dumping is reported to have caused grumbling among the Canadian representatives, owing to the omission of any specification of Russian products. The text of the British formula follows:

"This agreement is made on the express condition if either government is satisfied that any preferences hereby granted in respect of any particular class of commodities are likely to be frustrated in whole or in part by reason of the creation or maintenance directly or indirectly of prices for such class of commodities through State action on the part of any foreign country, that government hereby declares that it will exercise the powers which it now has or will hereafter take to prohibit the entry from such foreign country directly or indirectly of such commodities into its country for such time as may be necessary to make effective and to maintain the preferences hereby granted by it."

Agreements made between the Dominions, as apart from those made between the United Kingdom and the Dominions, were given only briefest consideration in the Ottawa summaries, but it appears that they will affect the trade of the United States with some of the Dominions materially. The trade pact between Canada and South Africa, which is the first ever made between those countries, is expected, according to some estimates, to divert \$20,000,000 in trade from the United States. Details were not revealed at Ottawa, where it was announced that the treaty "is especially designed to facilitate trade in those commodities in which each Dominion is especially fitted by its natural resources and its industrial development to supply the needs of the other." Of a similar nature is the trade agreement between Canada and Southern Rhodesia. The Irish Free State and the Dominion of Canada concluded an agreement to "facilitate and extend still further their mutual relations of trade and commerce."

#### GERMANY EMBARKS ON NEW POLICIES.

Parliamentary elections in Germany, on July 31, were followed throughout August by attempts to reconcile party differences and to bring order out of the political chaos in the Reich. That these endeavors were not unsuccessful was indicated by an extremely quiet and orderly initial session of the Reichstag on Aug. 30, and by vigorous steps on the part of the "Presidential" Cabinet of Chancellor Franz von Papen to inaugurate measures for economic recovery in Germany. There is still no definite indication of a coalition of parties which might be expected to obtain a majority vote in the newly elected Parliament. This question will apparently be faced early in September, when the Reichstag reassembles to conduct its routine business. The first session resulted only in the usual formalities of organization. The measures taken by Chancellor von Papen and his associates indicate, meanwhile, an evident intention to remain in power for some time to come.

The elections were inconclusive, in the sense that no one party gained sufficient votes to control the new Parliament. The National-Socialists, or "Nazis," under the leadership of the Fascist, Adolph Hitler, were severely disappointed in their desire to achieve a Parliamentary majority and thus arrive at their "Constitutional Dictatorship." They made sweeping gains in the voting, however, as they secured the election of 230 Deputies, as against 107 in the old Reichstag. Together with the Nationalist followers of Dr. Alfred Hugenberg and their other allies, the Fascists will have an aggregate representation of 283 votes. The Communists also made great gains, and the parties of the Left, including the Communists, will have a representation of 324. The Communists, however, never join forces with other parties, and the 89 Deputies of Soviet persuasion will thus leave the ordinary Left parties with a functional group of 235 Deputies, with the Center parties included. The new Reichstag is the largest on record, with an aggregate of 607 Deputies, against 597 in the old Chamber, the increase being due to the German electoral system which requires the seating of one Deputy for every 60,000 votes cast for any party.

In order to overcome the Parliamentary impasse extensive conferences were held early in August between President von Hindenburg and Chancellor von Papen, on the one hand, and Adolph Hitler and his lieutenants on the other. It was indicated for a time that President von Hindenburg might offer an important Cabinet post to Herr Hitler on the

understanding that the latter would adhere rigidly to the requirements of the Weimar Constitution. The post of Chancellor was talked about, but it was disclosed on Aug. 10 that President von Hindenburg had decided definitely against the appointment. This indicated a definite breach between the Presidential Cabinet heads and the Nazi leaders. Bitter and open antagonism followed between these groups, and truculent statements were issued by both sides. In the course of the fight it was revealed by Chancellor von Papen that Herr Hitler had demanded the Chancellorship for himself and a dominating position for his party. He is said to have informed the President that he sought "precisely the same power Mussolini exercised after the march on Rome." In a Cabinet statement issued Aug. 15, regret was expressed that the Hitlerites had violated a promise given before the National elections that they would support a National Cabinet founded upon the confidence of the President.

The problem was clarified to a degree when the Reichstag was about to meet on Aug. 30. Notwithstanding the impending first session of this body, leading Ministers of the Cabinet left Berlin Aug. 29 for a conference with the President at his East Prussian estate near Neudeck. In a statement issued Aug. 30, President von Hindenburg indicated that he had received Chancellor von Papen, together with Defense Minister Kurt von Schleicher and Interior Minister Wilhelm von Gayl, and discussed with them all phases of the German political situation. "Complete agreement" between the President and the Cabinet was announced, and it was generally accepted thereafter that Chancellor von Papen had been authorized by the President to dissolve the Reichstag whenever he might deem it necessary.

The Reichstag session, Aug. 30, was opened by Clara Zetkin, 75-year-old Communist, in her capacity as senior member of the Parliament. Recipients of this honor heretofore have made strictly non-partisan speeches, but this practice was not observed by Frau Zetkin, who delivered an inflammatory address calling for immediate overthrow of the Cabinet and the impeachment of the President and all the Cabinet Ministers. The address was heard in complete silence by the Deputies, who quickly proceeded thereafter with the formalities of organization. Captain Hermann Goering, Nazi candidate, was chosen President of the Reichstag, while Vice-Presidential posts were divided among representatives of the Centrist, Nationalist and Bavarian Peoples' parties. On taking the rostrum, Captain Goering registered a sharp protest against the assumed intention of the Cabinet to dissolve the Reichstag. A telegram was dispatched to the President, asking an immediate audience with the new officials of the Reichstag, with the aim of securing the continuance of the present body. The President replied, however, that he would be glad to see the officials at Berlin on his return, and this action was construed as a rebuke to the officers.

Chancellor von Papen outlined, Aug. 28, a comprehensive program for economic improvement in Germany, in the course of a speech at Muenster. The plan provides essentially for tax relief to German industries in the amount of 2,200,000,000 marks. In order to safeguard the current budgetary position of the Government an ingenious proposal was made by the Chancellor. Taxes due this year are to be paid in full, and against them the Government will issue tax payment certificates which will be acceptable by the Reich Government in payment of taxes due from 1934 to 1938, in due proportions. Of this sum, 1,500,000,000 marks will represent an outright subsidy to German industrialists, who will be under no obligations to the Government by reason of the remission. The further 700,000,000 marks of certificates against taxes will be issued only on condition that new workmen be employed. For every additional worker taken on, 400 marks in certificates will be issued, and it is calculated that this scheme will stimulate the employment of up to 1,375,000 men.

The Chancellor advocated further the recognition in principle of wage and arbitration agreements between capital and labor, but the adaptation of the agreement so that lower wages will be possible and the bankruptcy of hard-pressed concerns prevented. In order to solve the problems of the overcrowded professions, he suggested the introduction of a working year for academic youths between high school and university. The "moderate" regulation of imports was promised, while maintenance of a stable currency was declared quite necessary. As an immediate means of stimulating employment of Germany's idle millions, he proposed the appropriation of 135,000,000 marks for productive public works. Administrative reforms in Government also were proposed, chiefly in order to reduce expenditures. This plan was greeted with enthusiasm in German financial and industrial circles. Socialist and trade union groups, on the other hand, expressed vigorous opposition on the ground that the proposals abolished constitutionally guaranteed wage agreement rights.

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

The August financing of the United States Government consisted of the offering of four issues of 91-day Treasury bills, all put out to replace maturing bills. On Aug. 3 Secretary of the Treasury Mills announced an offering of 91-day bills to the amount of \$75,000,000 to replace a maturing issue of a similar amount. They were dated Aug. 10 1932

and made to mature on Nov. 9. Tenders for the bills were invited up to Monday, Aug. 8, 2 p. m., Eastern Standard time. The applications aggregated \$333,468,000, and the amount accepted was \$75,217,000. An average price was realized of 99.866, making the average rate on a bank discount basis about 0.53% per annum. On Aug. 10 another offering of 91-day bills to amount of \$75,000,000, "or thereabouts," was announced by Secretary Mills, also to meet a maturing issue for the same amount. The bills were dated Aug. 17 and to mature on Nov. 16. Tenders were received up to 2 p. m., Eastern Standard time, on Monday, Aug. 15, and the subscriptions reached \$333,747,000, while the amount allotted was \$75,016,000, the average price realized by the Treasury being 99.878, making the average cost to the Government on a bank discount basis about 0.48% per annum. Announcement of still another offering of 91-day bills came on Aug. 17 from Acting Secretary of the Treasury Ballantine, this time for \$60,000,000, to take up a maturing issue of \$60,050,000. Applications were received up to 2 p. m., Eastern Standard time, on Monday, Aug. 22. These bills were dated Aug. 24, and made to mature on Nov. 23. The applications in this instance reached \$347,816,000, and the amount of bids accepted \$62,350,000, the average price realized being 99.894, or an average rate on a bank discount basis of about 0.42% per annum. A fourth offering of 91-day bills for amount of \$100,000,000, "or thereabouts," was announced by Acting Secretary Ballantine on Aug. 24. This issue, too, was designed to meet a maturing issue of like amount. The bills were dated Aug. 31 and made to mature on Nov. 30. Tenders were invited up to 2 p. m., Eastern Standard time, on Monday, Aug. 29. Mr. Ballantine reported the subscriptions as having totaled \$463,281,000, and the amount of the bids accepted \$100,500,000. The average price received was 99.918, or an average rate on a bank discount basis of about 0.32% per annum. Thus the great plethora of loanable funds with which large financial interests were burdened, and for which employment at any rate of interest could be found only with the utmost difficulty, once more redounded to the advantage of the Government, so that the final offering of bills for the month went on a discount basis of less than 1/3 of 1% per annum, though it deserves to be noted that the previous May the Treasury placed some Treasury bills on a discount basis of only 0.29% per annum.

The Government deposits which grew out of the issuance of \$650,000,000 of Treasury notes during July in two series, one series consisting of \$325,000,000 of two-year notes bearing 2½% interest and the other of \$325,000,000 four-year notes bearing 3¼% interest, and the combined allotments of which aggregated \$710,430,600, were liberally drawn upon during the course of August. Both issues of notes were dated Aug. 1 1932, and drafts upon the deposits began with the very opening of the month, \$35,280,000 being called for payment on Aug. 2 and the same amount Aug. 3. As noted in our review for the month of July the total of the Government deposits created by the sale of both issues of notes was \$504,000,000, of which \$238,199,600 were on deposit in the New York Federal Reserve District. As a result of the successive calls for the repayment of these deposits, \$213,501,700 of the deposits remained for recall during September (after the call made Aug. 29 for repayment of \$26,035,200 on Sept. 2), of which \$92,472,100 was on deposit with the banks in the New York Federal Reserve District.

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

New financing in the domestic market for August as in previous months consisted in the main of public utility offerings. A few of the prominent issues brought out during the month were the \$20,000,000 offering of the Peoples Gas, Light & Coke Co., 1st & ref. mtg. 6% gold bonds, series "C" at 97 to yield about 6.24%, and the \$20,000,000 issue of the Public Service Co. of Northern Illinois, 1st lien & ref. mtg. 6½% 5-yr. s. f. conv. gold bonds, series "G" at 98 and int., to yield about 6.99% and due July 1 1937.

The offerings of \$2,000,000 or over for August comprised the following:

#### RAILROAD FINANCING.

\$3,950,000 **Chesapeake & Ohio Ry.**—2-yr. 6% gold notes at par. They are redeemable in whole at the company's option upon 60 days' notice at the following prices and accrued interest until and including Feb. 1 1933, at 100.25%, and thereafter to maturity at 100%. Dated Feb. 1 1932, they are due Jan. 31 1934. Placed privately by Paine, Webber & Co.

#### PUBLIC UTILITY FINANCING.

\$20,000,000 **Peoples Gas, Light & Coke Co.**—1st & ref. mtg. 6% gold bonds, series "C" at 97 to yield about 6.24% and due June 1 1937. By a banking group headed by the Continental Illinois Co.; the First Union Trust & Savings Bank; the N. W. Harris Co., Inc.; and including the National City Co.; Chase Harris Forbes Corp.; Bankers Trust Co.; Guaranty Co. of New York; Northern Trust Co. of Chicago, and Field, Gloré & Co. In co-operation with the Continental Illinois Co., syndicate manager, the National City Co. is acting as eastern syndicate manager.

20,000,000 **Public Service Co. of Northern Illinois.**—1st lien & ref. mtg. 6½% 5-yr. s. f. conv. gold bonds series "G" at 98 and int., to yield about 6.99% and due July 1 1937. By Continental Illinois Co., Inc.; First Union Trust & Savings Bank; the N. W. Harris Co., Inc.; Chase Harris Forbes Corp.; Bankers Trust Co.; Guaranty Co. of New York; the National City Co.; the Northern Trust Co. of Chicago, and Field, Gloré & Co.

18,000,000 **Commonwealth Edison Co., Chicago.**—1st mtg. 5½% gold bonds, series "G" at 93 and int., to yield about 6% and due June 1 1962. By a nation-wide banking group headed by the Continental Illinois Co., as syndicate manager, the First Union Trust & Savings Bank, and the N. W. Harris Co., Inc., and including Guaranty Co. of New York, the National City Co., Chase Harris Forbes Corp., Bankers Trust Co., the Northern Trust Co. of Chicago, and Field, Gloré & Co. In co-operation with the Continental Illinois Co., syndicate manager, Guaranty Co. of New York is acting as eastern syndicate manager.

\$8,915,000 **Dayton Power & Light Co.**—1st & ref. mtg. 5% gold bonds at 98½ and int., to yield over 5.21% and due June 1 1941. Of the bonds offered, \$4,466,000 were previously issued and are owned by Columbia Gas & Electric Corp., and \$4,449,000 represent an additional issue by the company, the proceeds of which will be applied by the company to reduce its indebtedness to Columbia Gas & Electric Corp. to approximately \$436,000. Offered by a group headed by Guaranty Co. of New York, and including Union Trust Co. of Pittsburgh; Chase Harris Forbes Corp.; J. & W. Seligman & Co.; W. E. Hutton & Co.; Coggeshall & Hicks, and Field, Gloré & Co.

8,478,000 **Rochester Gas & Electric Corp.**—5% gen. mtg. gold bonds, series E, at 92½ and int., yielding 5.50% and due Mar. 1 1962. By Chase Harris Forbes Corp., Guaranty Co. of New York and the N. W. Harris Co., Inc.

6,000,000 **Iowa Electric Light & Power Co.**—1st mtg. 10-yr. 7% gold bonds, series "C" at 100 and int., due Aug. 1 1942. By the Chase Harris Forbes Corp.; the N. W. Harris Co., Inc.; Brown Brothers Harriman & Co., and Coffin & Burr, Inc.

5,500,000 **Southern Indiana Gas & Electric Co.**—1st mtg. gold bonds 5½% series at 93½ and int., to yield 6% and due April 1 1957. By Drexel & Co., and Bonbright & Co., Inc.

2,250,000 **Iowa Electric Light & Power Co.**—7% serial gold notes at the following prices: notes maturing Aug. 1 1933, 100.88 and int., to yield about 6%; notes maturing Feb. 1 1934 to Aug. 1 1935 incl., 100 and int., to yield 7%. By Harris Trust & Savings Bank, Chicago, N. W. Harris Co., and Brown Brothers Harriman & Co.

#### MUNICIPAL FINANCING:

5,000,000 **Missouri (State of)** 4¼% road bonds, due \$1,000,000 annually from 1952 to 1956 incl., awarded to Dillon, Read & Co., of New York, and associates, at 102.81, a basis of about 4.06%, and re-offered at prices to yield 4% for all maturities.

3,076,000 **Maryland (State of)** 4½% certificates of indebtedness, due serially from 1935 to 1947 incl., awarded to a group headed by Kidder, Peabody & Co., at 105.607, a basis of about 3.78%. Re-offered at prices to yield from 3.25 to 3.70%, according to maturity.

2,300,000 **Pittsburgh, Pa.** 4¼% bonds, comprising three issues, due serially from 1933 to 1962 incl., awarded to the Chase Harris Forbes Corp. and associates, at 101.659, a basis of about 4.06%. Re-offered at prices to yield from 3 to 4%, according to maturity.

Changes in dividend declarations in August 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 Superpower Corp.**—Resumes dividends on the no par \$6 cumul. 1st pref. stock by a distribution of \$3 a share on this issue.

**Central American Investors, Inc.**—Resumes dividend on the preferred stock by the payment of a reg. quar. div. of \$1.50 a share and an additional \$1.50 a share on account of the dividend accrued July 1 1932.

**Crow's Nest Pass Coal Co.**—Quar. div. on the common stock increased from 75c. a sh. to \$1 a share.

**Dominguez Oil Fields Co.**—Dividend on the no par common stock increased from 7½c. a sh. to 12½c. a share.

**First Chrold Corp.**—Dividend on the no par, capital stock increased from \$1 a sh. to \$1.10 a share.

**General American Investors, Inc.**—Resumes dividend on the preferred stock by payment of \$1.50 a share and an additional \$1.50 a share on account of the dividend accrued July 1 1932.

**Lehigh & Wilkes-Barre Coal Co. (N. J.)**—Initial dividend of \$2 a share on the capital stock.

**Lehigh & Wilkes-Barre Corp.**—Dividend on the no par common stock increased from \$1 a sh. to \$2 a share.

**Securities Corporation General.**—Quar. divs. of \$1.50 a share on the \$6 pref. stock and \$1.75 a share on the \$7 pref. stock resumed. The last payments on these issues were made on Feb. 1 1932.

**South Porto Rico Sugar Co.**—Resumes dividends on the no par common stock by payment of a quar. div. of 40c. a share, payable Oct. 1 1932.

**Texas Oil & Land Co.**—Extra div. of 25c. a share on the common stock.

**20th Century Depositor Corp.**—Initial semi-annual distribution of 10c. a share on the 20th Century Fixed Trust shares.

#### UNFAVORABLE CHANGES.

**Alliance Realty Co.**—Quar. div. of 1½% on the 6% cumul. pref. stock omitted.

**Aluminum Industries, Inc.**—Quar. div. of 12½c. a share on the no par capital stock omitted.

**Aluminum, Ltd.**—Quar. div. of ¼ of 1% a share on the 6% cumul. pref. stock omitted.

**American Power & Light Co.**—Quar. cash div. of 25c. a share on the no par common stock omitted.

**Amsterdam Trading Co. (Handelsvereenigen "Amsterdam," Holland)**—Dividend on the "American shares" reduced from 50c. a sh. to 25c. a share.

**Anchor Post Fence Co.**—Quar. divs. of 2% a share on the 8% cumul. pref. stock and \$1.75 a share on the \$7 cumul. pref. stock both omitted.

**Arizona Power Co.**—Quar. div. of 2% a share on the 8% cumul. 1st pref. stock omitted.

**Associated Dry Goods Corp.**—Quar. divs. of 1½% on the 6% cumul. 1st pref. stock and 1¼% on the 7% cumul. pref. stock both omitted.

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

**Bankers National Investing Corp.**—Quar. divs. on the class "A" and class "B" common stock reduced from 32c. a sh. to 28c. a share and on the common stock from 8c. a sh. to 7c. a share.

**(Ludwig) Bauman & Co.**—Quar. div. of 1¼% a share on the 7% cumul. conv. pref. stock omitted.

**Beatrice Creamery Co.**—Quar. div. of 50c. a share on the common stock omitted.

**Bohn Refrigerator Co.**—Quar. div. of 2% a share on the 8% cumul. pref. stock omitted.

**Boston Chamber of Commerce Realty Trust.**—Quar. div. of 1¼% on the prior pref. stock due Aug. 1 1932, omitted.

**(Geo. E.) Breece Lumber Co.**—Quar. div. of 1¼% on the 7% cumul. pref. stock of the McKinley Land & Lumber Co. omitted.

**Brown Fence & Wire Co.**—Quar. div. of 30c. a share on the \$2.40 cumul. class "A" stock omitted.

**Buckley-Newhall Co.**—Quar. div. of 50c. a share on common due about July 1, omitted.

**Canada Cement Co., Ltd.**—Quar. div. of 1½% a share on the 6½% cumul. pref. stock omitted.

**Canada Iron Foundries, Ltd.**—Semi-annual div. on the 6% non-cumul. pref. stock decreased from 3% a sh. to 1½% a share and the semi-annual div. of 1½% a share on the common stock omitted.

**Canada Wire & Cable Co., Ltd.**—Quar. div. of \$1 a share on the \$4 non-cumul. conv. class "A" common stock of no par value omitted.

**Canadian Pacific Ry.**—Quar. div. of 1¼% on the ordinary stock omitted.

**Capitol Life Insurance Co., Denver, Colo.**—Semi-annual div. on the capital stock cut from \$10 a sh. to \$5 a share.

- Carolina Insurance Co., Wilmington, N. C.**—Semi-annual dividend of 75c. a share on the capital stock omitted.
- Central Fire Insurance Co. of Balt.**—Semi-annual div. of 25c. a share on the capital stock omitted.
- Central Kansas Power Co.**—Quar. div. of \$2 a share on the no par common stock omitted.
- Chicago District Elect. Generating Corp.**—Quar. div. of \$1.50 a share on the \$6 cumul. pref. stock omitted.
- City Ice Co. of Kansas City.**—Quar. div. of 1½% a share on the 7% cumul. pref. stock omitted. This company is controlled by the Middle West Utilities Co.
- City Ice & Fuel Co.**—Quar. div. on the no par common stock lowered from 90c. a sh. to 50c. a share.
- City of Paris Dry Goods Co.**—Quar. div. of 1¼% a share on the 7% cumul. 1st pref. stock omitted.
- Claude Neon General Advertising, Ltd.**—Quar. div. of 2 1-3% on the 7% cumul. red. pref. stock omitted.
- Consumers Water Co.**—Quar. div. of 1¼% on the 7% cumul. 1st pref. stock omitted.
- Crowell Publishing Co.**—Quar. div. on the no par capital stock lowered from 75c. a sh. to 25c. a share.
- Crown Cork & Seal Co., Inc.**—Quar. div. of 30c. a share on the common stock omitted.
- Crum & Forster Insurance Shares Corp.**—Quar. divs. on the class "A" and class "B" common stocks decreased from 20c. a sh. to 10c. a share.
- Cushman's Sons, Inc.**—Quar. div. on the no par common stock cut from \$1 a sh. to 50c. a share.
- Delaware & Hudson Co.**—Quar. div. on the capital stock cut from 2¼% a sh. to 1½% a share.
- Douglas Aircraft Co., Inc.**—Semi-annual div. on the no par capital stock cut from 50c. a sh. to 37½c. a share.
- (S. R.) Dresser Mfg. Co.**—Quar. div. of 87½c. a share on the no par class "A" partic. conv. stock omitted.
- (E. I.) du Pont de Nemours & Co.**—Quar. div. on the common stock decreased from 75c. a sh. to 50c. a share. Three months ago the quar. div. on this issue was reduced from \$1 a sh. to 75c. a share.
- Eastern Utilities Investing Corp.**—Divs. on the no par \$7 pref., \$6 pref., and \$5 cumul. prior pref. stocks all omitted.
- Eastman Kodak Co.**—Quar. div. on the no par common stock lowered from \$1.25 a sh. to 75c. a share.
- Edwards Dental Supply Co.**—Quar. div. of 50c. a share on the no par value common stock omitted.
- Electric Controller & Mfg. Co.**—Quar. div. on the no par common stock cut from 75c. a sh. to 25c. a share.
- Faber, Coe & Gregg, Inc.**—Quar. div. of 50c. a share on the no par common stock omitted.
- Financial Institutions, Inc.**—Dividend payable about Aug. 1 on the common stock omitted. On Feb. 1 last a dividend of 12½c. a share was paid on this issue.
- Fort Worth (Tex.) Stock Yards Co.**—Quar. div. on the no par common stock cut from 50c. a sh. to 37½c. a share.
- General Asphalt Co.**—Quar. div. on the no par common stock of 25c. a share omitted.
- Gildred Building Co., San Diego, Calif.**—Quar. div. of 1¼% on the 7% cumul. pref. stock omitted.
- Guggenheim & Co., San Francisco.**—Semi-annual div. of \$3.25 a share on the \$6.50 pref. stock omitted.
- Hamilton Bridge Co., Ltd.**—Quar. div. of 1½% on the 6½% cumul. pref. stock omitted.
- Harmonia Fire Insurance Co., Buffalo, N. Y.**—Semi-annual dividend of 90c. a share on the capital stock omitted.
- Hercules Powder Co.**—Quar. div. on the no par common stock cut from 50c. a sh. to 37½c. a share.
- Hobart Mfg. Co.**—Quar. div. on the no par common stock lowered from 40c. a sh. to 30c. a share.
- Holland Furnace Co.**—Quar. div. of 25c. a share on the no par common stock omitted.
- Holophane Co., Inc.**—Semi-annual div. of 25c. a share on the common stock omitted.
- Ingersoll-Rand Co.**—Quar. div. on the no par common stock lowered from 75c. a sh. to 50c. a share.
- Insuranshares Corp. of Delaware.**—Dividend on the common stock of \$1 par omitted. On Nov. 18 last, an annual div. of 50c. a share and an extra div. of 12½c. a share were paid on this issue.
- International Harvester Co.**—Quar. div. on the no par common stock reduced from 45c. a sh. to 30c. a share.
- International Shoe Co.**—Quar. div. on the no par common stock reduced from 75c. a sh. to 50c. a share.
- Inter-City Baking Co., Ltd.**—Semi-annual div. on the common stock of 2% a share omitted.
- Investment Corp. of Philadelphia.**—Quar. div. of 25c. a share on the no par capital stock omitted.
- Johnson, Stephens & Shinkle Shoe Co., St. Louis.**—Quar. div. on the no par common stock cut from 25c. a sh. to 12½c. a share.
- Lewiston (Me.) Traction Co.**—Semi-annual div. on the common stock reduced from \$10 a sh. to \$5 a share.
- Lord Baltimore Hotel Co.**—Quar. div. of 1¼% a share on the 7% cumul. 1st pref. stock omitted.
- Lyon Metal Products, Inc.**—Quar. div. of 1½% a share on the 6% cumul. pref. stock omitted.
- (B.) Manischewitz & Co.**—Quar. div. on the common stock of no par value reduced from 45c. a sh. to 25c. a share.
- Mapes Consolidated Mfg. Co.**—Extra div. of 25c. a share on the common stock omitted.
- May Department Stores Co.**—Quar. div. on the common stock reduced from 45c. a sh. to 25c. a share.
- May Hosiery Mills, Inc.**—Quar. div. on the \$4 cumul. pref. stock decreased from 50c. a sh. to 25c. a share.
- Marathon Paper Mills Co., Rothschild, Wis.**—Quar. div. of 1½% on the 6% cumul. pref. stock omitted.
- Mead Corp.**—Quar. div. of \$1.50 a share on the \$6 cumul. pref. stock, series "A" of no par value omitted.
- Mercantile Acceptance Corp. of Calif.**—Quar. div. of 2% a share on the 8% cumul. pref. stock omitted.
- Metropolitan Industries Co.**—Quar. div. on the full paid \$6 cumul. pref. stock reduced from \$1.50 a sh. to 25c. a share, and on the 50% paid allotment certificates for pref. stock from 75c. a sh. to 12½c. a share.
- Midvale Co.**—Quar. div. on the no par common stock decreased from \$1 a sh. to 75c. a share.
- Munsingwear, Inc.**—Quar. div. of 25c. a share on the no par common stock omitted.
- Muskegon Motor Specialties Co.**—Quar. div. of 50c. a share on the \$2 cumul. conv. class A stock omitted.
- National Dairy Products Corp.**—Quar. div. on the no par common stock decreased from 65c. a sh. to 50c. a share.
- National Industrial Loan Corp.**—Quar. div. on the no par common stock reduced from 32½c. a sh. to 16¼c. a share.
- National Transit Co.**—Quar. div. on the capital stock decreased from 25c. a sh. to 20c. a share.
- New Bedford (Mass.) Investors Trust.**—Semi-annual dividend on the certificates of beneficial interest reduced from 90c. a sh. to 70c. a share.
- New England Furniture & Carpet Co.**—Quar. div. of 1¼% a share on the 7% cumul. s. f. pref. stock omitted.
- North American Light & Power Co.**—Quar. div. of 1% a share on the no par common stock omitted.
- North River Insurance Co.**—Quar. div. of 15c. a share on the new capital stock of \$2½ par. This compares with quar. divs. of 25c. a share on the old capital stock of \$5 par, recently exchanged share for share for the new stock.
- Oakland Title Insurance & Guaranty Co. (Calif.)**—Quar. div. on the common stock reduced from \$1.50 a sh. to \$1 a share.
- Oneida Community, Ltd.**—Quar. div. of 25c. a share on the 7% cumul. pref. stock omitted.
- Ontario Equitable Life & Accident Insurance Co., Waterloo, Ont.**—Semi-annual div. on the capital stock omitted. The last previous payment of 20c. a share was made on Feb. 10 1932, and compares with 30c. a share paid previously each six months.
- Oshkosh Overall Co.**—Quar. div. on the \$2 cumul. conv. pref. stock of 50c. a share omitted.
- Otter Tail Power Co. (Minn.)**—Quar. div. on the founders common stock lowered from \$2.25 a sh. to \$1.75 a share.
- Pan American Petroleum & Transport Co.**—Dividends of 20c. a share on the common and class "B" common stock as compared with initial divs. of 25c. a share paid on these issues July 20 last.
- Parker Rust-Proof Co.**—Quar. div. of 75c. a share on the no par common stock omitted.
- Pepperell Manufacturing Co.**—Quar. div. of \$1 a share on the capital stock omitted.
- Photo Engravers & Electrotypers, Ltd.**—Quar. div. on the common stock of 50c. a share omitted.
- Pillsbury Flour Mills, Inc.**—Quar. div. on the no par common stock lowered from 50c. a sh. to 30c. a share.
- Pinchin, Johnson & Co., Ltd**—The company declared an interim div. of 7½% less tax and expenses of depository on the American share certificates for ordinary stock. This compares with an interim dividend of 10% paid a year ago.
- Publication Corp., New York.**—Quar. div. of 40c. a share on the no par common stock omitted.
- Public Investing Co.**—Quar. div. of 20c. a share on the no par common stock omitted.
- Republic Insurance Co. of Texas.**—Semi-annual div. of 50c. a share on the capital stock omitted.
- Royal Weaving Co., Pawtucket, R. I.**—Quar. div. on the common stock omitted.
- Ruberoid Co.**—Quar. div. on the no par common stock lowered from 50c. a sh. to 25c. a share.
- (Helena) Rubinstein, Inc.**—Quar. div. on the no par \$3 cumul. conv. pref. stock decreased from 75c. a sh. to 25c. a share.
- Schiff Co.**—Quar. div. on the no par common stock lowered from 50c. a sh. to 25c. a share.
- Scoville Mfg. Co.**—Quar. div. on the common stock lowered from 37½c. a sh. to 25c. a share.
- Shareholders Investment Co.**—Quar. div. of 30c. a share on the no par capital stock omitted.
- Soule Mills, New Bedford.**—Quar. div. of \$1 a share on the capital stock omitted.
- (A. G.) Spalding & Bros.**—Quar. divs. of 1¼% on the 7% cumul. red. 1st pref. and 2% on the 8% cumul. 2nd pref. stock omitted.
- Standard Oil Co. of Ohio.**—Quar. div. on the common stock reduced from 62½c. a sh. to 37½c. a share.
- Standard Paving & Materials, Ltd.**—Quar. div. on the 7% cumul. conv. pref. stock decreased from 1% a sh. to ½ of 1% a share.
- Standard Utilities Inc.**—Dividend of 2c. a share on the no par common stock omitted.
- Swift & Co.**—Quar. div. of 25c. a share on the common stock omitted.
- Thew Shovel Co.**—Quar. div. of 1¼% on the 7% pref. stock omitted.
- Thomson Electric Welding Co.**—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.
- Timken Roller-Bearing Co.**—Quar. div. on the common stock decreased from 37½c. a sh. to 25c. a share.
- Underwood Elliott Fisher Co.**—Quar. div. on the no par common stock cut from 25c. a sh. to 12½c. a share.
- Unexcelled Mfg. Co., Inc.**—Quar. div. on the common stock lowered from 10c. a sh. to 5c. a share.
- Union Telephone Co. (Del.)**—Quar. div. of 42½c. a share on the \$1.70 cumul. conv. pref. stock omitted.
- United Guaranty Corp.**—Quar. divs. on the common and class "A" stocks reduced from 10c. a sh. to 5c. a share.
- United States Dairy Products Corp.**—Quar. div. of 50c. a share on the no par class "A" stock omitted.
- United States Envelope Co.**—Semi-annual div. of \$2 a share on the common stock omitted.
- United States Playing Card Co.**—Quar. div. on the common stock reduced from 37½c. a sh. to 25c. a share.
- United States Stores Corp.**—Quar. div. of 50c. a share on the \$7 cumul. conv. 1st pref. stock omitted.
- Utica (N. Y.) Steam & Mohawk Valley Cotton Co.**—Quar. div. on the common stock cut from \$1 a sh. to 50c. a share.
- Van Raalte Co., Inc.**—Quar. div. of \$1.75 a share on the 7% cumul. 1st pref. stock omitted.
- Vortex Cup Co.**—Quar. div. on the no par common stock decreased from 37½c. a sh. to 25c. a share.
- West Canadian Hydro-Electric Corp., Ltd.**—Quar. div. on the class "A" common stock of 15c. a share omitted.
- West Coast Telephone Co.**—Action deferred on quar. div. due Sept. 1, on the 6% cumul. pref. stock. The last reg. quar. div. of 1½% was paid on June 1 1932.
- Western Paper Goods Co.**—Quar. divs. on the class "A" and class "B" stocks decreased from 25c. a sh. to 15c. a share.
- Western Pipe & Steel Co. (of Calif.)**—Quar. div. on the common stock reduced from 50c. a sh. to 25c. a share.
- Westvaco Chlorine Products Corp.**—Quar. div. of 25c. a share on the no par common stock omitted.
- Wilcox & Gibbs Sewing Machine Co.**—Semi-annual div. of \$1 a share on the common stock omitted.
- Will & Baumer Candle Co., Inc.**—Quar. div. of 10c. a share on the no par common stock omitted.
- Windsor Hotel, Ltd.**—Quar. div. of 81¼c. a share on the 6½% cumul. pref. stock omitted.
- Wolverine Brass Works, Grand Rapids, Mich.**—Quar. div. of 50c. a share on the common stock omitted.
- Worcester Salt Co.**—Quar. div. of 1¼% a share on the common stock omitted.

#### THE COURSE OF THE STOCK MARKET DURING AUGUST.

Further great activity and buoyancy characterized the stock market during August, and on top of the notable advances in prices established in July still more notable advances occurred during August, making an upward swing in values for the two months combined of very spectacular character. As the best way of indicating the magnitude of the appreciation in market prices that took place, reference may be made to the elaborate compilations on the matter prepared by the New York Stock Exchange. The Stock Exchange reports that as of Sept. 1 there were 1,245 stock issues aggregating 1,311,960,145 shares listed on the Exchange, and that these had a market value of \$27,782,501,806. This compares with 1,252 stock issues aggregating 1,315,334,428 shares on Aug. 1 with a market value of \$20,494,759,465, and with 1,253 stock issues aggregating 1,315,172,584 shares on July 1, with a value of \$15,633,479,577. In other words, \$7,287,742,341 was added to the value of listed stocks

by the rise in prices during August, after \$4,861,279,888 had been so added during July, making the gain for the two months combined no less than \$12,149,022,229, and raising market values of the entire body of stocks from \$15,633,479,577 on July 1 to \$27,782,501,806 on Sept. 1. The ratio of gain for the two months has been over 77%. The August appreciation of \$7,287,742,341 was the largest of any month since August 1929. From an average market value per share on July 1 of \$11.89 there was first an advance to \$15.58 on Aug. 1, and then an advance to \$21.18 on Sept. 1. A significant feature of the rise was that it continued day after day almost without interruption. It was not unattended by reactions and setbacks, but in each instance there was quick recovery. The averages for 50 selected stocks kept by the New York "Times" show that out of 27 trading days there were 11 on which the averages showed a net loss, but that on only one of these 11 days was the net decline of substantial character, namely, on Aug. 12, when, on very extensive liquidation to realize profits, the net loss for the day reached 4.74 points, but this loss was quickly recovered and later in the month new gains were established of large proportions. The combined average for the 50 stocks was as its lowest for the month at 44.97 on Aug. 2 and at its highest at 68.71 on Aug. 27, with the closing figure Aug. 31 65.82, this last reflecting a downward reaction which occurred in the industrial list the last two days of the month. In the case of the 25 industrial stocks the low for the month was 74.25 on Aug. 2, the high 107.36 Aug. 27, and the close Aug. 31 101.64. The low for the 25 rails was 15.69 Aug. 2 and the high 31.06 Aug. 25, with the close Aug. 31 at 30.01. In the case of some separate stocks, on occasions of special buoyancy which occurred two or three times during the month, advances were not limited to 2 or 3 points a day, but there were instances of advances running as high on single days as 5 points, 10 points, and even 15 points or more.

In any broad consideration of the underlying causes of the tremendous rise during July and August, which ranks as one of the most striking in Stock Exchange history, important place must be given to the abnormally low levels to which market values had fallen during the long period of decline. A widespread feeling had been created that the downward plunge in 1932 had been carried to the same violent extremes as the spectacular advances during the reckless speculation of 1929. This induced buying for both investment and for speculative account as soon as definite signs of sustained recovery began to appear. Apparently, also, the market was in a highly oversold condition, with the outstanding short contracts much larger than generally supposed. Bear operators were forced to cover, and buying for such purpose was undoubtedly on a large scale. As a further incentive to buying, and perhaps the most important factor in the general rise and buoyancy, there came a very notable advance in commodity values in the case of certain basic materials like cotton, silk, wool, rubber, &c., which, along with a distinct revival of activity in the textile trades, attended by advances in goods prices, encouraged a belief that the country was on the eve of its long period of depression and that a definite turn for the better in business circles could be counted upon for the near future. The heavy industries, and in particular the steel industry, still lagged woefully behind, and production of the steel mills of the country the latter part of the month fell to only about 13% of capacity as against 15 or 16% the early part of the month, but the disposition was to believe that the steel industry also would soon swing into line when business revival definitely got under way, and, as a matter of fact, sentiment was brighter in the steel industry the same as in other branches of business activity, even if unattended by concrete results in the shape of a larger volume of business. Account must also be taken of the extensive relief measures being carried on at Washington—and on a huge scale, too; this, it was hoped, would play an important part in starting the country back on the road to business recovery. The plans put afoot to attack business depression "along the whole economic front," in the language of President Hoover, were looked upon as helpful measures of the same kind. Last, but not least, the dissipation of fears lest the United States be driven off the gold standard and the reversal of the international gold currents so that the United States now found its stock of gold once more being rapidly increased, instead of being depleted in huge volume as was the case up to the middle of June (no less than \$100,500,000 of gold held under earmark for foreign account having been released in August, the proceeds of all of which except about \$12,000,000 found its way into the New York money market) contributed in no unimportant degree to improve sentiment in the financial and the business world alike.

In the brightening visions, a disposition grew up to emphasize what were considered favorable features and to ignore entirely developments of the opposite nature. This was well shown early in the month when the General Motors Corp. continued unchanged its quarterly dividend of 25c. per share, though the company in its statement showed a net of only \$5,326,377 for the three months ending June 30 1932 against \$55,122,767 for the corresponding three months of 1931, or only 7c. per share against \$1.22 in the June quarter of the previous year. This action was construed as indicating that the directors of the company saw better prospects ahead, little notice being taken of the fact that the income of the Corporation was of such a diminutive character. In

the same feeling of hopefulness adverse pieces of news, which previously would have sent prices plunging downward anew, was received with the utmost complacency, and was wholly without effect as an influence in checking the onward course of prices, either of the properties directly concerned or of the general market. As instances of the kind, there may be mentioned the reduction in the quarterly dividend on Eastman Kodak common from \$1.25 a share to 75c. a share; the reduction in the quarterly dividend on E. I. du Pont de Nemours common from 75c. a share to 50c. a share, and the reduction in the dividend on Delaware & Hudson stock from a basis of \$9 a year to \$6 a year. At times the rise in prices was under such momentum that it seemed as if nothing could stop its onward rush. One occasion was on Tuesday, Aug. 16. On that day bullish enthusiasm gained such headway that United States Steel opened 4 $\frac{7}{8}$  points higher than the close the previous afternoon at 45, on a transaction aggregating 10,000 shares. So numerous were the buying orders for the time being that the ticker, in recording transactions, fell 7 minutes behind during the first half hour of trading, after which, however, the volume of transactions tapered off somewhat. Part of the early advance on that day was lost before the close of the day, but, nevertheless, net advances were large for the day in most of the issues actively dealt in. United States Steel showed a net advance for that day of 3 points; American Tel. & Tel. of 4 $\frac{1}{4}$  points; New York Central of 2 $\frac{3}{8}$  points; Westinghouse Electric of 4 $\frac{1}{4}$  points; J. I. Case Threshing Machine of 3 points, and Union Pacific of 4 $\frac{3}{4}$  points. The splurge upward continued in the early hours of the next day (Wednesday, Aug. 17), but later on this latter day a sharp downward plunge occurred, during which the early advances were lost. Interest on that day centered on the action of the American Tel. & Tel. Co. on the quarterly dividend. When it appeared that the dividend was to remain unchanged at \$2.25, or at the rate so long maintained of 9% a year, prices eased off all around, leaving the active stocks in many cases several points lower than at the close of the previous day (Aug. 16), including American Tel. & Tel., which now declined on sales to realize profit, but after an enormous previous advance. Some irregularity then followed for a few days, after which, however, the course of prices was again strongly upward. In the closing days of the month a reactionary tendency at times was in evidence, though it was not of a pronounced character, and the market derived comfort from President Hoover's declaration at his conference with business leaders, on Friday, Aug. 26, that the country's major financial crisis had been overcome. Trading was on a large scale, aggregating on the New York Stock Exchange 82,625,795 shares, or the largest of any month since April 1930. There was one day (Aug. 8) when the transactions on the Stock Exchange aggregated 5,461,150 shares, being the largest day's business on that Exchange since October 1930. In August 1931 the sales aggregated 24,828,500 shares, and in August 1930, 39,869,500 shares. On the New York Curb Exchange the sales were 10,471,483 shares in August 1932 against 4,779,515 shares in August 1931 and 9,179,800 shares in August 1930. Of the stocks dealt in on the New York Stock Exchange, no fewer than 525 established new high records for the year during the month, and of those dealt in on the Curb Exchange 309 stocks made new high records for the month.

Of conspicuous instances of advances in separate stocks American Tel. & Tel. may be mentioned; this stock, as against 88 $\frac{1}{4}$  Aug. 2 and 69 $\frac{3}{4}$  July 11, sold up to 119 Aug. 26, with the closing price Aug. 31 114 $\frac{1}{2}$ . United States Steel, as against 27 $\frac{1}{2}$  Aug. 2 and 21 $\frac{1}{4}$  June 28, sold up to 49 $\frac{3}{4}$  Aug. 29, with the close Aug. 31 at 46 $\frac{1}{8}$ . American Can, as against 37 $\frac{1}{4}$  Aug. 2 and 29 $\frac{3}{4}$  June 27, touched 60 Aug. 29, with the close Aug. 31 at 57. Allied Chemical & Dye, as against 55 $\frac{3}{4}$  Aug. 2 and 42 $\frac{1}{2}$  June 27, advanced to 86 $\frac{1}{2}$  Aug. 27, with the close Aug. 31 at 80 $\frac{3}{4}$ . J. I. Case Threshing Machine, as against 29 $\frac{3}{4}$  Aug. 2 and 16 $\frac{1}{4}$  June 9, shot up to 64 Aug. 27, with the close Aug. 31 at 57. Consolidated Gas of New York, as against 44 $\frac{3}{4}$  Aug. 2 and 31 $\frac{1}{2}$  June 2, touched 63 $\frac{3}{4}$  Aug. 29, with the close Aug. 31 at 60 $\frac{3}{4}$ . E. I. du Pont, as against 27 $\frac{1}{4}$  Aug. 2 and 22 July 19, advanced to 42 $\frac{1}{2}$  Aug. 27, with the close Aug. 31 at 39. General Electric, as against 13 $\frac{3}{4}$  Aug. 2 and 8 $\frac{1}{2}$  May 31, rose to 22 Aug. 29, with the close Aug. 31 at 20 $\frac{3}{4}$ . North American, as against 19 $\frac{3}{4}$  Aug. 2 and 13 $\frac{3}{4}$  June 2, touched 40 $\frac{3}{4}$  Aug. 27, with the close Aug. 31 at 38. Westinghouse Electric & Manufacturing, as against 22 $\frac{3}{4}$  Aug. 1 and 15 $\frac{3}{4}$  June 29, advanced to 41 $\frac{3}{8}$  Aug. 29, with the close Aug. 31 at 39 $\frac{3}{8}$ . And these illustrations could be continued almost indefinitely. The experience in the railroad list was much the same. The rails frequently displayed strength beyond most other groups, and often led the market on a new upward course when the general list was inclined to sag a bit. The reason for this strength in the rails was not altogether clear, since the income returns of the roads as they kept coming to hand for the month of July made it palpably evident that in that month the results of operations were quite as poor as in any of the previous months, with heavy losses in gross and net earnings alike. Doubtless, however, encouragement was derived from the steps taken by the executives of the roads in arranging for a continuance of the reduction in wages which will expire on Feb. 1 1933, but with the intention of insisting on a reduction of 20% instead of the 10% now in force owing to the complete collapse of railroad revenues.

Atchison common, as against 30 Aug. 2 and 17 1/2 June 28, sold up to 58 3/4 Aug. 25, with the close Aug. 31 at 53 3/8. Delaware & Hudson, as against 49 Aug. 2 and 32 July 8, sold up to 87 Aug. 25, with the close Aug. 31 at 84 1/2. New York Central, as against 15 Aug. 2 and 8 3/4 June 2, touched 29 1/2 Aug. 31. Norfolk & Western, as against 78 Aug. 3 and 57 June 27, advanced to 114 Aug. 25, with the close Aug. 31 at 108 ex-dividend. Reading, as against 22 Aug. 3 and 9 1/2 June 10, rose to 48 Aug. 24, with the close Aug. 31 at 45 3/4. Union Pacific, as against 42 1/4 Aug. 2 and 27 1/2 July 11, jumped to 82 1/4 Aug. 25, with the close Aug. 31 at 79. Interborough Rapid Transit stock, as well as the bond issues, were severely depressed the latter part of the month, and the reason for this appeared when the property was placed in the hands of receivers.

Bond prices continued their upward course the early part of the month, and this added to the buoyancy in stocks, but the latter part of August somewhat of a reactionary tendency developed, especially in the case of the low-priced issues. In the following table we show, as in other months, the fluctuations 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 Aug. 1 1932.	Range for August.				Closing Price Aug. 31 1932.
		Lowest.		Highest.		
Atch Topeka & S Fe gen 4s...1995	87 1/2	87	Aug. 2	92	Aug. 19	91 1/2
Baltimore & Ohio 1st gold 4s...1948	75 1/2	75 1/2	Aug. 3	84 1/2	Aug. 25	84 1/2
Convertible 4 1/2s...1960	28 1/4	26 1/2	Aug. 3	52 1/2	Aug. 23	41 1/2
Boston & Maine 1st 5s...1967	78	60	Aug. 10	80	Aug. 22	74
Ches & Ohio ref & Imp 4 1/2s B 1995	78	76	Aug. 3	88	Aug. 23	85
Chl Mil & St P gen 4s ser A...1989	23	58	Aug. 2	71	Aug. 22	66
Chl Mil St P & Pac 6s ser A...1975	23	22	Aug. 2	41 3/4	Aug. 23	34
Chl & N W conv 4 1/2s ser A...1949	16	14	Aug. 3	37 1/2	Aug. 23	32
C C & St L 4 1/2s ser E...1977	42 1/2	41 1/2	Aug. 5	66 3/4	Aug. 23	57
Erle ref & Imp 6s 1927...1967	21	20	Aug. 3	46	Aug. 23	35 1/2
Ref & Imp 5s 1930...1975	21 1/2	19 1/2	Aug. 3	46	Aug. 23	35 1/2
Great Nor gen 4 1/2s ser E...1977	50 1/2	50	Aug. 3	69	Aug. 23	61
Ill Cent C St L & N O 5s...1963	30	29	Aug. 3	59	Aug. 23	50
Kansas City Sou ref & Imp 5s...1950	48	46 1/2	Aug. 3	70 3/4	Aug. 23	67 3/4
Lehigh Valley (Pa) cons 4s...2003	36 1/2	36 1/2	Aug. 1	60	Aug. 20	52
Mo-Kan-Texas cum adj 5s...1967	31	29 1/2	Aug. 3	50	Aug. 23	---
Missouri Pacific gen 4s...1975	14	13 1/2	Aug. 3	34	Aug. 23	25
N Y C & St L 4 1/2s ser C...1978	23	19 1/2	Aug. 3	39 1/2	Aug. 23	31
N Y N H & H 1st & ref 4 1/2s...1967	65	60	Aug. 3	75 1/2	Aug. 22	71
N Y Ont & West ref 4s...1992	40	46 1/2	Aug. 2	60	Aug. 22	54
Pennsylvania RR deb 4 1/2s...1970	60	57 1/2	Aug. 2	74	Aug. 23	66
St Louis-San Francisco						
General 4s series A...1950	10 1/2	10 1/2	Aug. 1	22 1/2	Aug. 22	17
Con 4 1/2s series A...1978	9 1/4	8 1/2	Aug. 11	20 1/2	Aug. 22	15
Southern Ry gen 4s ser A...1956	21 1/4	20	Aug. 3	46	Aug. 23	40
Western Maryland 1st 4s...1952	53	50 1/2	Aug. 5	66 1/2	Aug. 23	47 1/2
Allegheny Corp conv tr 5s...1944	16 1/2	13 1/2	Aug. 3	37	Aug. 23	33
Collateral and conv 5s...1949	12	12	Aug. 1	32	Aug. 25	29 1/2
Amer & Foreign Power 5s...2030	32 1/2	31 1/2	Aug. 1	51	Aug. 23	43 1/2
Brooklyn Union Elev 1st 5s...1950	72	72	Aug. 1	80 1/2	Aug. 22	76
Dodge Bros conv deb 6s...1940	76 1/2	26	Aug. 1	89 1/2	Aug. 23	86 1/2
Internat Paper 5s ser A...1947	45	45	Aug. 1	59	Aug. 25	54
Int Tel & Tel conv deb 4 1/2s...1939	34 1/2	32 1/2	Aug. 3	58 1/2	Aug. 23	49 1/2
Liggett & Myers Tobacco 7s...1944	117 1/2	117	Aug. 5	118 1/2	Aug. 31	118 1/2
Paramount Famous Lasky 6s...1947	26	26	Aug. 1	50 1/2	Aug. 23	41 1/2
Warner Bros Pictures 6s...1939	22	21 1/2	Aug. 1	35	Aug. 23	30 1/2
<b>Foreign Bonds—</b>						
Antioquia (Dept) 7s ser A...1945	---	10	Aug. 9	15 1/2	Aug. 30	---
Argentine (Govt) 6s ser A...1957	37	36 1/2	Aug. 6	46 1/2	Aug. 27	45
6s of June 1925...1959	37	36	Aug. 6	45 1/2	Aug. 27	43 3/4
External 5 1/2s...1962	34	33	Aug. 6	41 3/4	Aug. 29	38 1/2
Australia 5s of 1925...1955	71 1/2	70	Aug. 10	80	Aug. 24	77 1/2
External loan 5s of 1927...1957	71 1/2	70 1/2	Aug. 12	80	Aug. 24	78
External 4 1/2s of 1928...1956	64 1/2	63 1/2	Aug. 9	72	Aug. 24	71 1/2
Berlin (City) ext s f 6s...1958	27	27	Aug. 1	33 1/2	Aug. 19	32 1/2
Bolivia (Republic) ext l 7s...1969	---	4	Aug. 4	7 1/2	Aug. 30	6 1/2
External 8s...1947	6	5 1/2	Aug. 16	9 1/2	Aug. 25	8 1/2
Brazil external 8s...1941	2 1/2	18 1/2	Aug. 22	22 1/2	Aug. 2	20
6 1/2s of 1927...1957	19 1/2	16 1/2	Aug. 8	19 1/2	Aug. 2	16 1/2
Brisbane (City) 5s...1957	---	55 1/2	Aug. 2	66	Aug. 23	62
Sinking fund 5s...1958	---	57	Aug. 2	66	Aug. 23	63 3/4
Chile (Republic) 6s...Sept 1961	---	7	Aug. 5	13 1/2	Aug. 26	11 1/2
External sinking fund 6s...1963	---	7 1/2	Aug. 6	13	Aug. 25	10 1/2
External sinking fund 6s...1960	---	7	Aug. 5	13	Aug. 25	10 1/2
Colombia Mtge Bk 7s of 27...1947	26 1/2	25	Aug. 18	30 1/2	Aug. 29	28 1/2
German (Republic) 7s...1949	69	65 1/2	Aug. 24	70 3/4	Aug. 4	68
German International 5 1/2s...1965	45 1/2	43 1/2	Aug. 3	47 3/4	Aug. 29	46 3/4
New South Wales (State) 5s...1957	67 1/2	64 1/2	Aug. 11	74	Aug. 31	73 1/2
External sinking fund 5s...1958	66	64	Aug. 10	74	Aug. 31	73
Queensland (State) ext l 7s...1941	84	80	Aug. 2	95	Aug. 24	---
External 6s...1947	73	71	Aug. 2	85	Aug. 25	---
Rio de Janeiro (City) 8s...1946	11	9 1/2	Aug. 9	16	Aug. 26	16
Rio Grande do Sul 8s...1946	---	10	Aug. 1	17 1/2	Aug. 31	17 1/2
Uruguay (Republic) 8s...1946	---	31 1/2	Aug. 2	39 1/2	Aug. 26	38

Government Bonds.	First Sale Aug. 1.	Range During August 1932.		Last Sale Aug. 31.
		Lowest.	Highest.	
First Liberty Loan—				
3 1/2s, 1932-1947	101 1/2	100 3/8 Aug. 16	101 1/2 Aug. 2	100 27/32
First 4 1/2s, 1932-1947	101 23/32	101 1/2 Aug. 13	101 31/32 Aug. 6	101 13/32
Fourth Liberty Loan—				
4 1/2s of 1933-1938	103	102 3/8 Aug. 15	103 3/8 Aug. 30	103 3/8
Treasury 4 1/2s, 1947-1952	106 23/32	106 23/32 Aug. 3	107 13/32 Aug. 23	---
Treasury 4s, 1944-1954	103 13/32	103 13/32 Aug. 3	104 17/32 Aug. 11	103 30/32
Treasury 3 1/2s, 1946-1956	102 23/32	101 33/32 Aug. 3	102 23/32 Aug. 6	102 23/32
Treasury 3 1/2s, 1943-1947	100	100 Aug. 1	101 1/2 Aug. 13	100 13/32
Treasury 3s, 1951-1955	96 33/32	96 Aug. 15	98 17/32 Aug. 11	96 17/32
Treasury 3 1/2s, 1940-1943	100	100 Aug. 1	101 1/2 Aug. 11	100 17/32
Treasury 3 1/2s, 1941-1943	99 30/32	99 30/32 Aug. 1	100 3/8 Aug. 11	100 13/32
Treasury 3 1/2s, 1946-1949	97 27/32	97 27/32 Aug. 15	99 3/8 Aug. 11	97 27/32

a Deferred delivery

VOLUME OF BUSINESS OF THE STOCK EXCHANGE.

Month of August—	1932.	1931.	1930.	1929.
Stock sales—No. of shares	82,625,795	24,828,500	39,869,500	95,704,890
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscel.	257,743,500	123,509,000	122,241,200	196,456,400
State, munic. & foreign	60,673,500	55,227,000	41,399,500	49,716,000
United States Govt.	25,777,950	8,372,150	5,261,100	8,917,900
Total bond sales	344,194,950	187,108,150	168,901,800	255,090,300
Jan. 1 to Aug. 31—				
Stock sales—No. of shares	259,401,107	390,367,632	580,284,300	1,698,799,740
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscel.	1,020,992,800	1,181,973,700	1,303,563,900	1,357,057,400
State, munic. & foreign	440,355,600	533,236,600	442,354,900	415,288,650
United States Govt.	405,272,400	104,920,050	75,202,700	85,839,100
Total bond sales	1,866,620,800	1,820,130,350	1,821,121,500	1,858,185,150

VOLUME OF BUSINESS ON THE CURB EXCHANGE.

Month of August—	1932.	1931.	1930.	1929.
Stock sales—No. of shares	10,471,483	4,779,515	9,179,800	50,192,030
Bond sales (par value)—	\$	\$	\$	\$
Domestic	140,058,000	60,664,000	46,944,000	37,047,000
Foreign Government	3,708,500	2,163,000	2,058,000	2,109,000
Foreign corporate	3,553,000	1,953,000	2,070,000	2,654,000
Total bond sales	147,319,500	64,780,000	51,072,000	41,810,000
Jan. 1 to Aug. 31—				
Stock sales—No. of shares	34,396,805	75,947,131	165,804,060	319,054,129
Bond sales (par value)—	\$	\$	\$	\$
Domestic	523,629,000	600,788,000	466,001,000	322,095,500
Foreign Government	19,172,500	19,772,000	32,517,000	24,433,500
Foreign corporate	24,776,000	26,274,000	31,193,000	28,460,500
Total bond sales	567,577,500	646,834,000	529,711,000	374,989,500

THE MONEY MARKET DURING AUGUST 1932.

Extreme ease continued to characterize the New York money market during August, and it was again devoid of any special features except those appertaining to the ease itself which so far from being in any way relieved became more pronounced. This followed necessarily from the fact that under the provisions of the Borah-Glass rider to the Federal Home Loan Bank Act permitting the use of United States Government bonds bearing 3% interest or less as security for National bank notes, about \$50,000,000 was added during August to the volume of National bank circulation outstanding, while at the same time the gold stock of the country was increased during the month in the sum of about \$112,000,000. Both these amounts are the estimates of the New York Federal Reserve Bank as contained in its "Monthly Review" for Sept. 1, and which says that the principal element in this gain of gold during August was the release of gold previously earmarked for foreign account. The proceeds, it is stated, were largely paid out in the New York money market and went directly into the reserves of the New York banks. Government financing played no part in the money market during August, having consisted entirely of the sale of Treasury bills on a discount basis, the proceeds going to take up maturing issues of bills. Aside from this, the Treasury, to meet its heavy expenses, drew on the Government deposits standing to its credit with the banks, as a result of the sale the previous month of \$710,430,600 of four-year and two-year Treasury notes. The deposits resulting from this Treasury financing of the previous month aggregated \$504,000,000, of which \$238,199,600 were on deposit in the New York Federal Reserve District. As a result of the successive calls for repayment of these deposits, the amount was reduced to \$213,501,700 by the call made on Aug. 29 for repayment of \$26,035,200 on Sept. 2.

There were no changes of consequence during August in the prevailing rates for banking accommodation in any branches of the money market. The rate for call loans on the New York Stock Exchange remained unaltered the entire month at 2%. The revival of speculation on the Stock Exchange was not accompanied by any increase of moment in the demand for brokers' loans. Outside the Stock Exchange call loans were available at 1% all through the month except that on Monday, Aug. 29, the outside rate rose to 1 1/2%, but with a drop back to 1 1/4% on the two remaining days in August. There was no demand for time loans on security collateral. Rates for time loans remained nominally at 1 1/4@1 1/2% for loans of all dates. Commercial paper continued in good demand, but with the volume of business limited owing to the scarcity of supplies of paper of the higher grades. The New York Federal Reserve Bank on Aug. 19 stated that the reports received by the Bank from commercial paper dealers showed only \$100,400,000 of open market commercial paper outstanding on July 31 as against \$103,300,000 June 30 and \$111,100,000 on May 31. Quotations for choice names of paper of 4 to 6 months' security shaded off to 2@2 1/4% at the close of the month. Names less well known commanded 2 1/2%. On some very high class 90-day paper occasional transactions at 1 3/4% were noted. The "Monthly Review" of the New York Reserve Bank, in commenting on the commercial paper market, stated that an excellent investment demand for open market paper had continued during August. A considerable number of banks were in the market, but the actual volume of dealers' sales remained comparatively small, due to the limitations of the supply of high-grade new paper. A few dealers reported some increase in drawings of commercial paper by certain lines of industrial and mercantile concerns, but these were balanced by indications of a decline in open market borrowings of other industries. The Reserve Bank pointed out that the outstanding volume of commercial paper on July 31 was 3% below the volume outstanding on June 30 and 66% below that of 12 months before.

CALL LOANS ON THE NEW YORK STOCK EXCHANGE.

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

DAILY RECORD OF TIME LOAN RATES.

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

The market for bankers' acceptances continued very quiet, and rates were again entirely unchanged, the quotations for 30-day, 60-day and 90-day bills being 3/4 of 1% bid and 3/4 of 1% asked; the quotation for 120-day bills, 1% bid and 7/8 of 1% asked, and the quotation for 150 days and 180 days, 1 1/4% bid and 1 1/2% asked. There was no abatement of the demand for bankers' acceptances, but the supply continued short and dealings were greatly curtailed as a result. The monthly survey of the American Acceptance Council, released Aug. 18, reported the total of bankers' acceptances July 30 as down to \$704,646,592 as against \$747,248,362 June 30, and comparing with \$1,228,202,179 July 31 1931, a contraction during the 12 months in amount of \$523,555,587. The Council said that the retirement of a large volume of matured bankers' acceptance credits and the delayed demand for new season financing combined to bring about the further reduction during July. It also said that practically the entire reduction was reported by banks and bankers in the New York Federal Reserve District. The Acceptance Council also said that a large volume of bills purchased remain with the large accepting institutions, as has been the case for some months, and that at the end of July these banks were holding of their own or other bank bills a total of \$562,954,793. At the same time the Federal Reserve banks were holding for their own account a total of only \$39,700,000, while the amount of the bills held for foreign correspondents dropped to \$57,494,000 as compared with \$253,578,000 at the end of July 1931. The New York Federal Reserve Bank, in its reference to acceptances, remarked that throughout the month of August the discount market had continued to report a strong demand for bills, reflecting chiefly the efforts of New York City banking institutions to employ their excess reserves. With accepting and discounting banks withholding bills from the market the supply dwindled to very small proportions, with the result that dealers' sales were curtailed, as they had few bills to use in filling orders. Dealers' portfolios were reduced to the lowest level on record.

Federal Reserve buying rates for bankers' acceptances remained unchanged during August at 1% for bills running from 1 to 90 days; 1 1/4% for bills from 91 to 120 days, and 1 1/2% for maturities from 121 to 180 days. On Aug. 5 the New York Reserve Bank, however, reduced its buying rate for trade acceptances from 2 1/2% to 2%. This was in connection with a movement to create a special market for this class of paper similar to that for call money, time money and bankers' acceptances. The New York "Sun" of Aug. 5, in discussing the action, had the following to say:

The Federal Reserve Bank to-day gave the signal which initiated a regular market in trade acceptances, fixing a formal buying rate of 2% for such documents, following conferences between Eugene Meyer, Governor of the Federal Reserve Board, local bankers and trade acceptance experts, who under the authority of a number of large National Industries, the local banks, the Young Committee and the American Acceptance Council, have been working upon details of the trade bill campaign for several weeks.

In fixing a 2% rate the Reserve Bank made it an active rate and arranged to buy at once the first block of trade bills, this consisting of a large amount of prime paper sold through the open market to a large local trust company, indorsed by the trust company and resold to the Reserve Bank. Heretofore, the Reserve Bank has had a nominal buying rate of 2 1/2%, which was of academic significance only.

Trade and bankers' acceptance circles were jubilant at the action of the Reserve Bank, not only in fixing a 2% rate, which compares with a buying rate of 1% for bankers' acceptances up to 90 days, but in preparing to buy trade bills actively. There was much conjecture as to whether the Federal Reserve Bank would report its trade acceptances under a separate caption on its weekly statement. It was generally expected that sooner or later the Bank would show its trade bills segregated from "bills bought in the open market."

The previous nominal rate of 2 1/2% at which the Reserve Bank theoretically would buy trade acceptances applied to all maturities; the new rate applied to 90-day documents. The fact that a large local trust company had signified its willingness to indorse such paper re-established a custom which has not been in effect for several years. It was learned that several of the other large local banks also had agreed to indorse trade paper, which, of course, makes it a prime short-term investment. In bankers'

acceptance circles considerable activity was reported in trade acceptances. Unofficial estimates place the amount now outstanding at between \$5,000,000 and \$6,000,000, mostly bearing the names of great industries such as Standard Oil of New Jersey, the E. I. du Pont de Nemours & Co., General Motors and General Electric. The movement to replace open accounts with trade acceptances, with a view to extending the credit of big industries through banks to the smaller manufacturers and industries, which trade with them, is making rapid strides, according to trade authorities, and new converts are being made daily, not only from the ranks of industrial corporations but from banks which have not heretofore been accustomed to buying trade bills or of accepting them for discount.

The New York Reserve Bank, writing under date of Sept. 1, stated that the trade acceptances that had been drawn thus far had been absorbed by the commercial banks, and, accordingly, none of them were offered to the Reserve Bank.

PRIME BANKERS' ACCEPTANCES.

Aug.	Call Loans Secured by Accept'ces	30 Days		60 Days		90 Days		120 Days		150 Days		180 Days	
		Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask	Bid & Ask		
1...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
2...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
3...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
4...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
5...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
6...	-----			Saturday									
7...	-----			Sunday									
8...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
9...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
10...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
11...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
12...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
13...	-----			Saturday									
14...	-----			Sunday									
15...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
16...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
17...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
18...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
19...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
20...	-----			Saturday									
21...	-----			Sunday									
22...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
23...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
24...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
25...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
26...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
27...	-----			Saturday									
28...	-----			Sunday									
29...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
30...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	
31...	-----	3/8-3/4	3/8-3/4	3/8-3/4	3/8-3/4	1-7/8	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	

The rediscount rates of the Federal Reserve banks again remained unchanged, the New York Reserve Bank and the Chicago Reserve Bank quoting a rate of 2 1/2%, and all the other Reserve banks continuing to quote 3 1/2%.

RATES FOR MONEY AT NEW YORK.

	Week Ended—				
	Aug. 6.	Aug. 13.	Aug. 20.	Aug. 27.	Sept. 3.
Call loans on Stock Exchange—					
Range for wk. (mixed & ind. coll.)	2@2	2@2	2@2	2@2	2@2
Week's av. (mixed & ind. coll.)	2	2	2	2	2
Time loans (mixed & ind. coll.)	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Thirty days	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Sixty days	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Ninety days	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Four months	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Five months	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Six months	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2	1 1/4 @ 1 1/2
Commercial paper—					
Double and single names—					
Prime 4 to 6 months	2 1/4 @ 2 3/4	2 @ 2 1/4	2 @ 2 1/4	2 @ 2 1/4	2 @ 2 1/4
Good 4 to 6 months	2 3/4	2 1/2	2 1/2	2 1/2	2 1/2

THE RETURNS OF THE FEDERAL RESERVE BANKS—  
BROKERS' LOANS IN NEW YORK CITY.

The feature during August of the weekly returns of the Federal Reserve banks was the virtual discontinuance of further purchases of United States Government securities and the further increase in the gold reserves of the institutions, due to the reversal of the international gold currents, so that the flow of the metal was now strongly in favor of the United States instead of being against this country as was the case up to the middle of June. The changes in the Federal Reserve figures are to be considered in the light of this renewed inflow of the metal and the further fact that, as already noted, National bank circulation during August was increased \$50,000,000 through the action of the National banks in availing of the privileges conferred by the Borah-Glass rider to the Federal Home Loan Bank Act permitting National banks to take out bank notes on the security of United States Government bonds bearing not over 3 3/8% interest. It was estimated that \$2,973,871,200 of Government issues would in this way become available for the purpose, and that new bank notes to an aggregate of \$995,000,000 could thus be put out if the provision were availed of to its full extent. During August \$50,000,000 of new bank circulation was put afloat in this way, the effect of which would be to displace Federal Reserve notes in the channels of circulation. It is easy to perceive that in these circumstances the purchase of further amounts of United States Government securities could be readily dispensed with and the volume of Reserve credit outstanding also be reduced. The figures show that the holdings of United States Government securities, after further increasing from \$1,841,191,000 July 27 to \$1,851,011,000 Aug. 10, remained substantially unchanged thereafter, with the amount Aug. 31 \$1,851,715,000. At the same time the volume of Reserve credit outstanding, as measured by the total of the bill and security holdings, moved towards lower levels, as would be expected under the circumstances. As against a total of bill and security holdings of \$2,412,232,000 July 27, the amount Aug. 31 was down to \$2,324,484,000. The contrac-



tion was brought about by a decrease in the discount holdings, reflecting member bank borrowing, from \$525,380,000 July 27 to \$432,756,000 Aug. 31. The increase in bank note circulation would naturally be used to a larger or smaller extent in reducing member bank borrowing at the Reserve institutions. The holdings of bankers' acceptances also fell off somewhat, with the amount Aug. 31 \$34,098,000 as against \$39,700,000 July 27.

One other effect of the issuance of new circulation by the National banks would be to increase their reserve deposits with the Federal Reserve banks, and we find member bank deposits with the Reserve institutions \$2,146,183,000 Aug. 31 against \$2,072,164,000 on July 27. At the same time the total of Federal Reserve notes in circulation, after increasing from \$2,834,157,000 July 27 to \$2,857,805,000 Aug. 3, thereafter steadily decreased, and on Aug. 31 were down to \$2,814,020,000. The gold holdings of the twelve Reserve banks increased from \$2,621,142,000 July 27 to \$2,772,961,000 Aug. 31. As the result of these changes the ratio of total reserves to deposits and Federal Reserve note liabilities combined increased from 56.5% July 27 to 58.9% Aug. 31. One other important change deserves to be noted, namely, that the total of United States Government securities pledged as part collateral for Federal Reserve notes, after increasing from \$623,900,000 July 27 to \$644,100,000 Aug. 10, thereafter was reduced each week, and on Aug. 31 was reported at \$578,100,000. Allusion has already been made to this reduction in the acceptance holdings of the Reserve banks from \$39,700,000 July 27 to \$34,098,000 Aug. 31. This referred to the holdings of acceptances of the Reserve banks for their own account. In the same interval the holdings for account of foreign central banks, after increasing from \$57,494,000 July 26 to \$60,254,000 Aug. 17, fell off to \$49,043,000 Aug. 31; 12 months before, on Sept. 2 1931, these bill holdings for foreign central banks stood at \$230,004,000. Foreign bank deposits with the Federal Reserve institutions were a little higher at \$14,187,000 Aug. 31 against \$11,656,000 July 27, but on Sept. 2 of the previous year the amount of these foreign bank deposits was \$178,136,000.

Notwithstanding the greater activity on the New York Stock Exchange, brokers' loans in this city, as shown by the returns of the reporting member banks in the New York Reserve District recorded only relatively small changes from week to week, with the total Aug. 31 \$345,000,000 as against \$331,000,000 on July 27. The monthly statement, however, compiled by the New York Stock Exchange itself indicates a somewhat larger expansion. From these figures it appears that borrowings by Stock Exchange members Aug. 31 were \$331,699,320 as against \$241,599,943 on July 30. Either figure, however, seems inconsequential alongside the \$8,549,383,979 total of brokers' loans on Sept. 30 1929, just before the stock market crash in October and November 1929.

#### COURSE OF STERLING EXCHANGE DURING AUGUST.

Sterling exchange during August moved to still lower levels, notwithstanding a number of highly favorable developments regarding British financial affairs. From \$3.52½ there was a drop to \$3.45½ Aug. 24, with the range on Aug. 31 \$3.46½@ \$3.47¼. The favorable developments related chiefly to the unqualified success attending the scheme for converting the 5% British War Loan issue into 3½% obligations. The official announcement of the progress made up to July 31 showed that £1,850,000,000 had been converted, while cash would be definitely demanded on Dec. 1 on only about £48,000,000. Holders have until Sept. 30 to signify their wishes regarding the remainder of the grand total of £2,086,000,000. After Sept. 30 the amount remaining is converted automatically into the new 3½% basis. Encouraged by the success attending the conversion of the 5% War Loan, the British Government on Aug. 30 announced plans to convert Treasury 4½% loans in a similar manner. Formal notice was given on Aug. 30 that two existing 4½% loans totaling £153,222,376 would be repaid at par on Dec. 1. The loans to be repaid are the 4½% War Loan of 1925-45 and the 4½% Treasury bonds of 1932-34 with six months' interest on the War Loan and four months' interest on the Treasury bonds. It had been hoped that one outcome of the British Imperial Economic Conference at Ottawa, Canada, would be some agreement for the stabilization of British currency with that of other parts of the British Empire, but no such agreement was reached owing to the difficulties inherent in the problem. As a matter of fact, Neville Chamberlain, British Chancellor of the Exchequer, took pains to point out, in a lengthy address in which he dealt with all phases of the question, that the British Government did not contemplate an early return of Great Britain to the gold standard. The reason was that there were many obstacles in the way which must first be overcome, that it was beyond the power of the United Kingdom to undertake the task all alone, and that as a consequence it was incumbent upon the British Government to await the outcome of outside conditions and changes, and improvement in the same, before definitely venturing upon the undertaking, in the meantime proceeding with the utmost caution lest the effort prove premature and result in a new setback. Mr. Chamberlain declared that it was "not desirable to embark upon any rash experiments in currency policy," and that "the central position of the United Kingdom in world commerce and finance and the widespread use of the sterling bill as a medium of international trade will always require us to proceed with great circumspection." He said the British

Government saw no prospect of a speedy return to the gold standard, nor was it prepared to say, at present, "at what parity such a return should be effected if and when it takes place." While the British Government would continue to do its utmost to prevent wide fluctuations in the value of sterling arising from speculative movements, the existing situation made the prospect of immediate stabilization doubtful, Mr. Chamberlain said:

"They (the United Kingdom delegation) would be very glad to discuss any proposals which may be put forward with this object in view, but they must submit that present world conditions are singularly unfavorable to stability. One of the most alarming features of the world situation is that vast accumulations of capital have been formed which instead of seeking investment in normal fashion on a long-term basis are held for safety in short form. This international short-term capital is moved from one financial center to another with extraordinary rapidity whenever distrust as to the future of an important currency or the prospect of a quick profit suggests a transfer, and its volume is so great as entirely to outweigh, for considerable periods of time, the effect of ordinary trade factors on the course of the exchanges.

"The United Kingdom has had experience of the working of this factor both ways. In the summer of 1931 very great withdrawals of short-term money from Great Britain took place, whereas this year we have had equally sudden and undesired inflows of short-term foreign money seeking a refuge in London, and these facts emphasize that while the difficulties caused by big movements of short-term capital are usually minimized or ignored by theoretical economists, they present a formidable problem to the people who actually have to handle exchange."

Upon his return from the conference at Ottawa Mr. Chamberlain reviewed the position arising from his request to intending borrowers to refrain from borrowing in the London market pending completion of the War Loan conversion operation. In view of the high percentage of War Loan holders who decided to convert their holdings the Chancellor of the Exchequer now agreed to a partial relaxation of the embargo on new issues. The relaxation, however, would comprise only the exchange of one class of security for another without change of ownership or the issue of new security to replace security which must be redeemed before Dec. 1. The New York "Times," in a cablegram from London, Aug. 19, discussed the position of the British Treasury as follows:

It is understood that the British Treasury intends to maintain, at least until the middle of next month, the embargo on new capital issues, imposed when the war loan conversion scheme was launched. Even then it will probably permit only issues made for refinancing purposes. Opinion is very sharply divided in the city concerning the wisdom or need of this deliberate restriction of the new capital market. The Treasury naturally wishes to prevent any rush of new offerings until it has finally completed the war loan conversion.

Furthermore, it is reported that certain decisions were taken at Ottawa which had led the Government to decide to give preference in the market for securities to "empire borrowers." The embargo is not at present causing any inconvenience or hardship, because normally there are no capital offerings of any importance at this particular time of year. But financial houses express fear that business revival will be interfered with if the ban is not completely lifted by early autumn.

Doubtless the underlying cause for the decline in sterling bills on London was the flow of funds from London, as well as from the Continental centers, to the New York security market as a result of the advance in security prices here and also the return to this market of balances previously held here but which were withdrawn earlier in the year out of fear that the United States would be forced off the gold standard. This must not be interpreted, however, as meaning that there is not a steady flow of funds to the London market. Although money has been coming from London and the Continent to New York, attracted by the upward trend in stock and bond prices, money also has been moving into London from other centers, and has been in great abundance, as made evident by the easing in open market rates at that center. This is what the Chancellor of the Exchequer referred to in the excerpts given above where he speaks of "the sudden and undesired inflows of short-term foreign money seeking a refuge in London." As a matter of fact, money has been flowing to London from nearly all quarters as a result of the return of confidence in the British position, confidence in which was so seriously impaired at the time when Great Britain was obliged to abandon the gold standard.

The Bank of England was able substantially to enlarge its gold holdings during the month. For the week ending Aug. 3 it reported an increase of £823,216; in the week ending Aug. 10 an increase of £19,623, and in the week ending Aug. 17 an increase of £182,952; in the week ending Aug. 24 there was a loss of £6,387, but this was followed by a gain again in the week ending Aug. 31 of £210,617. Some gold also came to New York from London. The Federal Reserve Bank of New York figures the amount received from England during August at \$6,100,000, besides which \$4,300,000 was received at New York from Canada. The gold movement as a whole to and from this country during the month is summarized as follows by the Reserve Bank:

"This country continued to gain gold during August, and for the month as a whole the monetary gold stock showed an increase of about \$112,000,000. This rise, together with that of July and the latter part of June, has increased the gold

stock some \$177,000,000 above the mid-June low when the heavy withdrawal of gold subsided. The principal factor in the August gain continued to be releases of gold from amounts held under earmark at this bank for account of foreign central banks.

"The net decrease in the amount of gold held under earmark for foreign account amounted to \$100,500,000 for the month. Except for \$18,000,000 released for export to France, the proceeds of these releases were paid out to the local money market. Included in the month's transactions were releases of gold to provide funds for the redemption of about \$34,000,000 of Paris-Lyons-Mediterranean R.R. bonds which were called for payment on Aug. 15.

"August imports of gold through New York amounted to approximately \$15,000,000, of which \$6,100,000 was received from England, \$4,300,000 from Canada, \$1,800,000 from Mexico, \$1,000,000 from Belgium, \$1,000,000 from Uruguay and \$565,000 from India. Arrivals at San Francisco were \$4,750,000 from China and \$1,800,000 from Australia."

Canadian exchange continued at a severe discount throughout August, but the discount diminished somewhat in the closing days of the month. In the early days of August the discount ran as high as 13 1/16%; on Aug. 31 the discount was 10% @ 10 11/16.

#### THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

Rates of exchange on most of the leading Continental centers of Europe continued their downward course during August, though, to be sure, not in the precipitate way noted the previous month, and the reason was the same, namely, the flow of funds to the United States in part as a restoration of confidence in the stability of the American dollar but in part also for investment in the New York security markets in order to participate in the speculative revival on the New York Stock Exchange, as a result of which security values were being rapidly swept upward. An exception to the downward course of Continental exchange must be noted in the case of the French franc, while the German mark also displayed firmness. During July cable transfers on Paris had dropped from 3.93 13/16 to 3.91, with the range on July 30 at 3.91 1/2 @ 3.91 13/16. During August the rate moved up from a low of 3.91 1/2 in the early days of the month to 3.92 1/2 on Aug. 18, with the range Aug. 31 at 3.92 @ 3.92 1/2. Official support from Paris was held responsible for the recovery. Huge amounts of gold held by the New York Reserve Bank under earmark for foreign account were released not only for French account but for account of other foreign central banks. The New York Federal Reserve Bank reports that the net decrease during August in the amount of gold held under earmark for foreign account reached no less than \$100,500,000; \$18,000,000 of this was released for export to France, but the proceeds of the remainder of the releases were paid out, it is stated, to the local money market. Included in the month's transactions were releases of gold to provide funds for the redemption of about \$34,000,000 of Paris-Lyons-Mediterranean R.R. bonds listed here which were called for payment on Aug. 15. Newspaper accounts, however, stated that around \$6,000,000 of the bonds were held in France, having been purchased here and repatriated, and, accordingly, dollar balances for the full amount of the bonds outstanding were not necessary. Kuhn, Loeb & Co., it is stated, sold to the Federal Reserve Bank \$28,500,000 gold out of the gold held under French earmark. It was noted that by providing dollars here in exchange for francs in Paris, the Bank of France was able to relieve the strain on franc exchange; otherwise the railroad would have had to buy dollar exchange in the market, which would have forced the franc down possibly to below the gold point.

It was announced in Paris cablegrams, Aug. 30 and Aug. 31, that following the example of Great Britain a large-scale conversion of the public debt was being arranged. The conversion, it was stated, would probably affect the 1927 7% 15-year bonds as well as three separate 6% issues and the 1935 so-called Caillaux 4s, which were proving costly because they were guaranteed against exchange fluctuations and are redeemable at a premium. It was added that if 4 1/2% is chosen as the new rate, then it is possible that the 5% rentes will also be included. The New York "Times" Paris correspondent pointed out that various categories of rentes that already have lost 80% of their original value by reason of the depreciation of the franc will be replaced by low interest bearing Treasury bonds, but the Government is confident of the success of the operation. It was estimated that the total sum involved in the conversion might be in the neighborhood of \$4,000,000,000. The Bank of France, after the large losses in gold reported in the last three weeks of July, was able to show some increases again in August. In the week ending Aug. 5 the Bank reported an increase in its gold holdings of 11,430,096 francs, and in the week ending Aug. 12 an increase of 47,108,576 francs; in the week ending Aug. 19 a decrease of 24,134,477 francs was reported, but this was followed by an increase of 37,281,585 francs in the week ending Aug. 26.

The tendency of central bank discount rates continued downward during August. On Aug. 8 the National Bank of Greece reduced its rate from 11% to 10%; on Aug. 18 the Bank of Japan reduced its rate from the equivalent of 5.11% to 4.38%, which latter figure the New York Federal Reserve Bank says is the lowest discount rate in at least 27 years. On Aug. 23 the National Bank of Austria reduced

from 7% to 6%, and the Bank of Chile from 5 1/2% to 4 1/2%; on Aug. 31 the State Bank of Sweden lowered its rate from 4% to 3 1/2%, and the Bank of Norway from 4 1/2% to 4%, both becoming effective Sept. 1.

The Bank of Germany also made preparations for reducing its rate. Dr. Hans Luther, President of the Reichsbank, in an address before the Congress of German co-operatives, stated that a reduction in the rate below 5% was desirable and that the Reichsbank was ready for it and endeavoring to have the legal obstacles to its freedom of action removed as soon as possible. The law forbids a rate below 5% if the note cover is below 40%, but it was stated at the close of the month that Chancellor von Papen's financial program contemplated a change in the Reichsbank law so as to permit a reduction below 5%. The Bank for International Settlements also has a veto power on the rate, but it was not thought that it would oppose the action, even though it has authority to do so under the provisions of the Young Plan. Germany continued to labor under great financial disability, owing to the difficulty in providing exchange for German obligations due abroad. Cablegrams from Berlin, Aug. 2, reported that because of the foreign exchange control loans the Deutsche Bank und Disconto-Gesellschaft would be unable to repay in dollars its 6% \$25,000,000 loan maturing Sept. 1. The Bank, therefore, proposed to holders of these bonds living abroad that they either accept immediate payment in marks, to be left in Germany in so-called blocked accounts, or agree to a three-year prolongation of the bonds under the same conditions. In any event, the bondholders were to receive their semi-annual September coupons in dollars, and those agreeing to the prolongation will receive, in addition to the coupon, a 2% bonus on the nominal value of the bonds. The Bank asserted that it had the necessary funds on hand to meet its obligations without difficulty, but that despite prolonged negotiations with the Government and the Reichsbank the necessary amounts of foreign exchange had been refused to it. It was announced on Aug. 29 by F. Abbot Goodhue (of the Bank of Manhattan Trust Co.), Chairman of the subcommittee of American banks, that the American banks interested in the German standstill credit had agreed to adopt the schedule of maximum rates as proposed by the London Conference, these rates to become effective on Sept. 1. The new rates are: For cash advances and fixed loans, 5%; temporary cash advances due to matured non-replaced acceptances, 4 1/2%; acceptance credits for banks, 4 1/2%, and acceptance credits to others, 5 1/2%. These to continue in effect during the remainder of the standstill credit of 1932 except that they may be revised in the event of an increase in the Bank rate of any central bank of 1%. German creditors had been agitating for a reduction on short-term credits for some time. Rates previously are understood to have ranged between 5 1/2% and 6 1/2%, with the average around 6%. Berlin advices immediately after the close of the month (Sept. 2) stated that the Central Bank credit of \$90,000,000 granted to the Reichsbank in the summer of 1931 in an original amount of \$100,000,000 by the Bank for International Settlements, the Bank of England, the Bank of France and the Federal Reserve banks, had been extended an additional three months from Sept. 4. This was the third extension of this credit given the Reichsbank. The principal of the loan was reduced \$10,000,000 on March 4 1932, when the Reichsbank paid this amount. On June 4 1932 a further extension to Sept. 4 was granted coincident with a reduction in the interest rate from 6% to 5%. The Bank of Germany showed a decrease in its gold holdings in the first quarter of August of 3,255,000 marks, an increase in the second quarter of 143,000 marks, an increase in the third quarter of 5,039,000 marks, and an increase in the fourth quarter of 165,000 marks. Note circulation of the Bank decreased 144,784,000 marks the first quarter, 78,960,000 marks the second quarter, 126,194,000 marks the third quarter, but an increase in the fourth quarter of the month in connection with the monthly settlements of 199,996,000 marks. Cable transfers on Berlin, though only nominally quoted and under the strict control of the Reichsbank, displayed, as already stated, firmness during August. As against a range of 23.73 1/2 @ 23.77 1/2 Aug. 1, cable transfers on Berlin sold as high as 23.81 @ 23.84 on Aug. 16, with the range Aug. 31 at 23.77 @ 23.79.

Austria continued involved in financial difficulties, though the rate for the Austrian schilling ruled virtually unchanged at the nominal figure of 13.97 @ 14.12. The failure of the Austrian Government to make provision for the payment of the July 1 and Aug. 1 service installments due on the Government International Loan of 1930, due in 1937, was made known in a statement issued on Aug. 2 at the office of J. P. Morgan & Co. in behalf of the Bank for International Settlements, trustee of the loan. The statement said, among other things: "The trustees of the Austrian Government Guaranteed Loan 1923-43 announce that, difficulties having arisen in regard to the transfer into the necessary foreign currencies of funds held in Austria for the service of the loan, the monthly installment due on July 1 1932 has not up to the present been provided, nor have the trustees received any information which would lead them to suppose that this installment or the monthly installment due on Aug. 1 1932 will be met."

By the close vote of 81 to 80 the Austrian Parliament on Aug. 17 ratified the Lausanne Loan protocol. Approval of

the protocol, it was stated, was necessary to pave the way for the \$42,000,000 Austrian loan promised at the Lausanne Conference, \$15,000,000 to be given by England, another \$15,000,000 by France, and the rest by smaller countries. The loan is necessary to enable Austria to continue to pay the debts which presently will come under the transfer moratorium. It was pointed out that in June the League of Nations had arranged a \$42,000,000 loan for Austria pending ratification by the Austrian Parliament. There was considerable opposition, opponents of the Government charging that the country's liberty and independence had been sold out for another 20 years to obtain the money. On Aug. 19 the Upper House of the Austrian Parliament rejected the Lausanne protocol and the Austrian loan which it provided, but this had been expected and its veto was valueless if the lower House voted a second time in favor of the proposition, which it did on Aug. 23 by a vote of 82 to 80. Cable advices from Vienna, Aug. 31, to the New York "Times" said that a cautiously worded newspaper article on that day by President Kienboeck of the Austrian National Bank the conclusion was to be drawn that the transfer moratorium put into effect by Austria two months before would have to be continued even after Austria received the \$42,000,000 loan granted at Lausanne. The sole exception would be for the League loan of 1923. This required \$14,000,000 yearly, almost equally divided between interest and amortization. Italian exchange was firmly maintained during August and moved slightly higher, the lire on cable transfers being quoted at 5.12@2.12% Aug. 31 against 5.09@5.09% Aug. 1.

Exchange on the countries neutral during the war continued their downward course, being influenced in the case of such countries as Holland and Switzerland beyond all others by the return flow of funds to the United States, since these countries were used very largely as a haven of refuge when the flow of funds was away from the United States. In addition, they now became a means for the transfer of funds to this country to invest in the New York security market. Swiss francs for cable transfers advanced from 19.46½@19.47½ Aug. 1 to 19.49@19.51 Aug. 15, but then reversed their course and were down to 19.36@19.38 Aug. 30, with the range Aug. 31 19.38@19.39. Dutch guilders also moved downward the last half of the month after having shown an improving tendency the first half of August, though on more or less erratic fluctuations. Cable transfers on Amsterdam, as against 40.24½@40.27 Aug. 1, were down to 40.20@40.22 Aug. 5, then rose to 40.28@40.31 Aug. 15, but after that moved slowly downward again, with the range Aug. 31 at 40.22@40.24.

The Scandinavian currencies moved up and down rather erratically, but with the trend also strongly downward. In the case of the Danish crown a sharp break occurred on Aug. 29 due to a special cause. On that day the Danish Government modified its foreign exchange restrictions by abolishing the obligation of exporters to hand over to the Government of Denmark all foreign currency received by them. As a result of the removal of this restriction, the Danish crown dropped abruptly and there were heavy offerings of the unit in the London market. Cable transfers here on Denmark had been quoted on Saturday, Aug. 27, at 18.44½@18.48, to which figure there had been a drop from 18.92@19.00 on Aug. 1. On Monday, Aug. 29, the Danish crown on cable transfers sold down to 17.67½c.; the range Aug. 31 was 17.90@18.00. The Swedish crown for cable transfers ranged at 17.81@17.83 Aug. 31 as against 18.07@18.13 on Aug. 1; on Aug. 25 it had sold as low as 17.76½@17.80. The Norwegian crown for cable transfers sold down from 17.60@17.65 Aug. 1 to 17.29@17.34 Aug. 6, and was 17.40@17.43 Aug. 31. The Spanish peseta moved within narrow limits during August, except that a violent decline was precipitated on Aug. 10 on the breaking out of political riots in several of the Spanish cities. As these were quickly suppressed, prompt recovery of the Spanish unit followed. Cable transfers on Spain, as against 8.14@8.16½ Aug. 9, sold down to 7.98 on Aug. 10; a recovery to 8.03@8.07 occurred Aug. 11, and the range Aug. 31 was 8.04½@8.05½ against 8.05@8.07 Aug. 1.

Exchange on the South American countries continued more or less demoralized, as virtually all the different units were hampered by official restrictions on exchange, though the rates quoted are largely nominal, and hence were virtually without any changes of consequence. In Argentina there was continued agitation of the proposition for a moratorium on all public debts, both foreign and internal. A dispatch to the New York "Times" from Buenos Aires Aug. 21 stated that: "A moratorium on both foreign and internal obligations, the emission of currency against mortgage bonds, and the cancellation of farm leases signed prior to January 1930 were among the measures demanded on that day at a mass meeting at Concordia representing commerce, industry, farmers and breeders of the rich provinces of Corrientes and Entre Rios." It was stated that the meeting was one of several planned in the interior, designed to bring pressure on the National Government to effect economic reform, to relieve the general depression, and that there was a growing popular demand throughout the coun-

try for a moratorium as one of the first measures to that end. Brazil had political uprisings to contend against. The Brazilian Federal Government declared all ports of the State of Sao Paulo closed indefinitely to all shipping on July 13 of the previous month; Santos, the port through which nearly half of the country's foreign trade usually passes, was closed to shipping, while ordinary communication with Rio de Janeiro and other parts of Brazil was interrupted. The port of Santos was closed as early as July 9. The Brazilian Government, in order to finance the extraordinary expenses for the re-establishment of public order, issued Decree No. 21,717, which authorizes the issue of notes by the National Treasury for this purpose. In discussing the decree, Sebastiao Sampaio, Consul-General of Brazil in New York, stressed the point that "by such an action the Government of Brazil is making a credit operation and not a paper money issuance." "Article 1 of the Decree," Mr. Sampaio stated, "is very clear on this matter. Due to the other provisions adopted in the decree the increase of circulating money is entirely prevented and a fixed lapse of time is assured for the recall of the transitory increase of the fiduciary money. The Government declares also that it will issue only the amount strictly necessary. The part that will not be used will be canceled at the opportune time." The Bolivian Congress on Aug. 14 approved revision of the Kemmerer Banking Laws, which went into effect in July 1928 but had been largely emasculated in 1931.

In exchange on the Far East the features were a further break in the Japanese yen and the recovery in the Chinese units owing to the rise in the price of silver. Confidence in the Japanese yen seemed to be almost completely gone, and renewal of Japanese military operations in Manchuria certainly did not tend to restore confidence. The Bank of Japan, as already noted, lowered its rate of discount on Aug. 18 from the equivalent of 5.11% to 4.38%. It was noted that this was the lowest rate established by the Bank of Japan in at least 27 years, and that it was part of the official Japanese policy to cheapen money in order to promote trade and to popularize bonds, but unfortunately it did not work out that way, and the action was followed by another severe break in the price of the yen, which touched a low of 22.07@22.20 on Aug. 24 against 27.35@27.55 Aug. 1, with the range Aug. 31 at 23.00@23.15. This was notwithstanding the sharp rise in silk prices which was one of the features of the month and must operate to the decided advantage of Japan. The price of silver moved slowly upward, the quotation in London Aug. 31 being 18 7/16 pence per ounce as against 17 3/16 on July 30. The Hongkong dollar for checks was quoted at 23.84@24 5/16 Aug. 31 against 22.78@23.19 Aug. 1. The Shanghai tael was 31.28@32.00 Aug. 31 against 29.50@30.00 Aug. 1. Rupees on Bombay moved lower in harmony with the decline in the price of sterling on London. The rate for rupees on checks Aug. 31 was 26.16@26.20 against 26.40@26.63 Aug. 1.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Aug.	Bankers' Bills	Cable Transfers	Spot	60 Days	90 Days	120 Days	Documents for Payment 30 Days	30 Days Sight
1	3.51 1/2	3.51 1/2	3.50 1/2	3.49 1/2	3.48 1/2	3.47 1/2	3.50 1/2	3.51 1/2
2	3.51 1/2	3.51 1/2	3.50 1/2	3.49 1/2	3.48 1/2	3.47 1/2	3.50 1/2	3.51 1/2
3	3.51 1/2	3.51 1/2	3.50 1/2	3.49 1/2	3.48 1/2	3.47 1/2	3.50 1/2	3.51 1/2
4	3.48 1/2	3.48 1/2	3.47 1/2	3.46 1/2	3.45 1/2	3.44 1/2	3.47 1/2	3.48 1/2
5	3.48 1/2	3.48 1/2	3.47 1/2	3.46 1/2	3.45 1/2	3.44 1/2	3.47 1/2	3.48 1/2
6	3.44 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.40 1/2	3.43 1/2	3.44 1/2
7	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
8	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
9	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
10	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
11	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
12	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
13	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
14	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
15	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
16	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
17	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
18	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
19	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
20	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
21	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
22	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
23	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
24	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
25	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
26	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
27	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
28	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
29	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
30	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2
31	3.45 1/2	3.45 1/2	3.44 1/2	3.43 1/2	3.42 1/2	3.41 1/2	3.44 1/2	3.45 1/2

RATES OF EXCHANGE ON CONTINENTAL AND OTHER CENTRES.

For tables usually appearing here, showing daily rates of exchange for the month on the Continental and Other Centres, see pages 59 and 63.



Table with columns: Sales in August Value, BONDS N. Y. STOCK EXCHANGE, Interest Period, Price Jan. 2 1932, Bid, Ask, PRICES IN AUGUST (Aug. 1, Aug. 31, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include various government and corporate bonds from countries like Belgium, Brazil, Bulgaria, and the U.S.

Sales in August Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1	
			Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
					Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.			
	<b>FOREIGN GOV'T (Continued)</b>													
	Mexico (U S) external 5s of 1899E 1945	Q J	2 1/2		2 1/2		2 1/2						2	May 18
	Assenting 5s of 1899 1945	Q J	2	4 1/2	2	2 3/4	3	4 1/2					1 1/2	May 23
19,000	Assenting 5s large 1954	Q J	2	4 1/2	2	2 3/4	3	4 1/2	2	Aug. 2	5	Aug. 25	1 1/2	Feb. 20
5,000	Assenting 4s of 1910 1954	J J	3 1/2	Sale					4	Aug. 5	5	Aug. 25	2 1/2	July 2
16,000	Assenting 4s of 1910 large	J J							2 1/2	Aug. 5	3	Aug. 12	2 1/2	May 13
8,000	Assenting 4s of 1910 small	J J							2 1/2	Aug. 12	3	Aug. 18	1 1/2	May 27
5,000	Treas 6s of 1913 assent (large) 1933	J J	2 3/4		2 3/4	5			2 1/2	Aug. 2	4	Aug. 2	2 1/2	May 13
438,000	Small 1952	J J							4	Aug. 2	4	Aug. 2	2 1/2	May 13
	Milan City (Italy) ext loan 6 1/2s 1952	A O	65	Sale	72	Sale	72 1/2	Sale	70 1/2	Aug. 19	75 1/2	Aug. 5	57 1/2	June 2
	Minas Geraes (State) Brazil 1952	A O												
83,000	External sinking fund 6 1/2s 1958	M S	12	15 1/2	10 1/2	11 1/2	11 1/2	12	10	Aug. 5	12	Aug. 25	8	Apr. 5
45,000	Ext rec 6 1/2 series A 1959	M S	12	29	10 1/2	Sale	11	13 1/2	9 1/2	Aug. 15	11 1/2	Aug. 19	8 1/2	Apr. 17
135,000	Monterideo (City) a f g 7s 1952	J D	20	29	10 1/2	13 1/2	15 1/2	19	10 1/2	Aug. 2	18 1/2	Aug. 8	6 1/2	June 3
46,000	Ext s f g 6s series A 1959	M N	20	20 1/2	12 1/2	Sale	14 1/2		12	Aug. 2	18	Aug. 29	6 1/2	June 7
608,000	New South Wales ext s f g 5s 1957	F A	43 1/2	44 1/2	67 1/2	Sale	73 1/2	Sale	64 1/2	Aug. 11	74	Aug. 31	30 1/2	Feb. 2
570,000	External s f g 5s 1958	F A	40	43 1/2	66	Sale	73	Sale	64	Aug. 10	74	Aug. 31	29 1/2	Feb. 2
166,000	Norway 20-year ext s f g 6s Aug 15 1943	A O	70 1/2	80	77 1/2	Sale	86	Sale	76 1/2	Aug. 2	87	Aug. 25	70	Jan. 4
128,000	20-year external s f 6s Aug 15 1944	F A	71 1/2	77	77 1/2	Sale	83	Sale	77 1/2	Aug. 17	87 1/2	Aug. 25	71 1/2	Jan. 4
120,000	30-year external s f 6s Oct 1952	A O	66 1/2	71	76 1/2	77 1/2	83 1/2	Sale	77	Aug. 3	85	Aug. 23	70 1/2	Jan. 23
121,000	40-year ext s f 5 1/2s June 15 1965	J D	65	66	75	Sale	80	Sale	71 1/2	Aug. 10	80 1/2	Aug. 29	64 1/2	Jan. 5
53,000	External s f 5s Mar 15 1963	M T	61	66	70	73 1/2	77 1/2	Sale	71 1/2	Aug. 29	79	Aug. 29	63 1/2	Jan. 5
10,000	Municipal Bank ext s f 5s 1967	J D			59 3/4		70	74 1/2	73 1/2	Aug. 20	75	Aug. 31	59 1/2	Jan. 8
81,000	Nuremberg (City) external 6s 1950	J D	20 1/2	Sale	30 1/2	Sale	31 1/2	Sale	30 1/2	Aug. 1	34	Aug. 4	15	May 23
112,000	Oriental Development 6s 1953	M S	62 1/2	Sale	43	Sale	48	Sale	42 1/2	Aug. 11	48 1/2	Aug. 2	36 1/2	May 31
122,000	Extl deb 5 1/2s int cfts 1958	M N	58 1/2	60 1/2	43	46	41 1/2	46	41 1/2	Aug. 11	47 1/2	Aug. 25	35	June 3
34,000	Oslo (City) 30 year s f 6s 1958	M N	62 1/2	Sale	71 1/2	Sale	86	Sale	71 1/2	Aug. 1	86	Aug. 31	60	Jan. 13
44,000	Panama (Rep) external 5 1/2s 1953	J D	85	97	95	Sale	95	97	93	Aug. 19	97	Aug. 22	85	Jan. 27
122,000	Extl s f 5s ser A May 15 1963	M N	45	54	58 1/2	60	55	Sale	58	Aug. 4	72 1/2	Aug. 26	45	Jan. 5
35,000	Pernambuco (State) ext sec 7s 1947	M S	7 1/2	9	6	7	8	Sale	5 1/2	Aug. 11	9 1/2	Aug. 26	3	June 8
50,000	Peru (Rep) Sec s f g 7s 1959	M S	10 1/2	16 1/2	10 1/2	Sale	14	Sale	10	Aug. 3	14	Aug. 31	3 1/2	May 9
283,000	National loan ext s f 6s 1960	J D	7 1/2	Sale	5 1/2	Sale	7 1/2	Sale	5	Aug. 15	8 1/2	Aug. 26	3	Apr. 27
175,000	S F 6s int cfts w l 1961	A O	6 1/2	Sale	5	Sale	7 1/2	Sale	4 1/2	Aug. 9	8 1/2	Aug. 26	2 1/2	June 24
42,000	Poland (Rep) of g 6s 1940	A O	48	50	54	Sale	54	Sale	51	Aug. 9	54	Aug. 1	44	June 31
306,000	Stabiliz loan 7s of '27 Oct 15 1947	A O	48	Sale	47 1/2	Sale	54	Sale	47 1/2	Aug. 4	54	Aug. 31	39 1/2	June 2
123,000	External s f 6s 1950	J D	50	Sale	55	Sale	59	Sale	55	Aug. 1	58	Aug. 27	43 1/2	July 29
17,000	Porto Alegre (City) of 8s 1961	J D	8	Sale	8 3/4	10 1/2	11	15 1/2	8	Aug. 6	11	Aug. 27	6 1/2	July 29
70,000	External guar sink fund 7 1/2s 1966	M S	24 1/2	Sale	35 1/2	Sale	33 1/2	Sale	33	Aug. 3	37	Aug. 4	17	May 26
468,000	Prussia (Free State) ext s f 6 1/2s 1954	M S	24 1/2	Sale	34 1/2	Sale	33 1/2	Sale	32 1/2	Aug. 3	35 1/2	Aug. 11	15 1/2	May 26
561,000	S f gold 6s 1952	A O	22 1/2	Sale	34 1/2	Sale	33 1/2	Sale	32 1/2	Aug. 3	35 1/2	Aug. 11	15 1/2	May 26
110,000	Queensland (State) of ext s f 7s 1941	A O	60 1/2	Sale	84	Sale	89	92 1/2	80	Aug. 2	95	Aug. 24	60 1/2	Jan. 2
93,000	25-year extl s f 6s Feb 15 1947	F A	51 1/2	Sale	73	Sale	81	95 1/2	71	Aug. 2	85	Aug. 25	47	Feb. 2
61,000	Rhine-Main-Danube deb 7s ser A 1950	M S	35	Sale	50	Sale	51 1/2	Sale	46 1/2	Aug. 16	53 1/2	Aug. 1	24	June 3
23,000	Rio Grande do Sul (State) ext 8s 1946	A O	13	Sale	11 1/2	16	17 1/2	Sale	10	Aug. 1	17 1/2	Aug. 31	8	June 1
106,000	Ext s f g 6s 1968	J D	9	Sale	7	7 1/2	9 1/2	Sale	6 1/2	Aug. 5	13	Aug. 24	4 1/2	May 26
102,000	Ext s f 7s of 1926 1966	M N	11 1/2	Sale	7 1/2	Sale	10	11	7 1/2	Aug. 2	12 1/2	Aug. 24	5	May 28
46,000	Extl s f 7s munic loan 1967	J D	9	11	6	8 1/2	9 1/2	11	7 1/2	Aug. 3	11 1/2	Aug. 25	5	May 27
37,000	Rio de Janeiro (City) 25-yr s f 8s 1946	A O	10 1/2	14	11	Sale	16	Sale	9 1/2	Aug. 9	16	Aug. 26	7	May 25
160,000	External sec s f g 6 1/2s 1953	F A	10 1/2	Sale	7 1/2	Sale	11	Sale	6 1/2	Aug. 5	12 1/2	Aug. 29	5	May 26
319,000	Rome (City) external s f 6 1/2s 1952	F A	70	Sale	76 1/2	Sale	77 1/2	Sale	75	Aug. 19	82 1/2	Aug. 5	62	May 28
32,000	Rotterdam (City) ext s f 6s 1964	M N	84	102 1/2	95 1/2	Sale	96 1/2	Sale	95 1/2	Aug. 1	97 1/2	Aug. 17	84 1/2	Jan. 7
47,000	Roumania (Monopolies) 7s 1959	F A	47 1/2	Sale	37 1/2	Sale	42	Sale	37	Aug. 3	43 1/2	Aug. 26	28 1/2	May 24
7,000	Saarbruecken (City) s f 6s 1953	J J	66	52	58	60	63	52	52	Aug. 2	60	Aug. 26	39	June 14
28,000	Sao Paulo (City) s f 8s Mar 1952	M N	17	19	11 1/2	12	14	18	12	Aug. 2	13 1/2	Aug. 11	7	June 8
36,000	Extl sec s f g 6 1/2s May 15 1957	M N	10 1/2	12 1/2	7 1/2	Sale	15	Sale	7 1/2	Aug. 1	15	Aug. 31	6	July 6
6,000	Sao Paulo (State) ext s f 8s 1936	J J	30 1/2	33	22	Sale	22	27	21	Aug. 11	27	Aug. 26	21	Aug. 11
45,000	External s f 8s 1950	J J	20	Sale	12 1/2	Sale	16 1/2	74	11	Aug. 4	19 1/2	Aug. 31	8	June 8
51,000	Ext 7s water loan 1956	M S	13 1/2	18	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2	Aug. 4	13	Aug. 25	10	May 4
107,000	Extl s f 6s int cts 1968	J O	10 1/2	Sale	8 1/2	9	12 1/2	Sale	7	Aug. 6	14	Aug. 26	7	July 8
332,000	Sec s f g 7s int cts w l 1940	A O	45	48 1/2	58	Sale	49 1/2	Sale	45 1/2	Aug. 24	58 1/2	Aug. 2	45 1/2	Aug. 24
61,000	Sante Fe Prov (Arg Rep) extl 7s 1942	M S	25	40	21	16	Sale	14 1/2	Aug. 31	22	Aug. 25	14 1/2	Aug. 31	45 1/2
353,000	Saxon Pub Works (Germany) 7s 1945	F A	24	Sale	39 1/2	Sale	41	Sale	39 1/2	Aug. 4	45 1/2	Aug. 16	16 1/2	May 26
318,000	Gen ref guar serial gold 6 1/2s 1951	M N	23	Sale	36 1/2	Sale	39 1/2	Sale	36 1/2	Aug. 3	45 1/2	Aug. 15	13	May 27
22,000	Saxon State Mrg Int 7s 1945	J D	26 1/2	33	50 1/2	60	40 1/2	41 1/2	50 1/2	Aug. 4	58 1/2	Aug. 30	25	June 10
13,000	S F g 6 1/2s Dec 1944	J D	21 1/2	Sale	39 1/2	50	37	Sale	46	Aug. 11	52	Aug. 24	21 1/2	Jan. 2
163,000	Serbs, Croats & Slovenes extl 8s 1962	M N	45	Sale	36 1/2	Sale	50 1/2	Sale	35 1/2	Aug. 18	40	Aug. 15	30	Apr. 14
189,000	Ext sec 7s ser B 1962	M N	40	Sale	31 1/2	Sale	41 1/2	Sale	30	Aug. 4	34 1/2	Aug. 25	25	June 11
47,000	Silesia (Prov) extl sink fund 7s 1958	J D	33 1/2	34 1/2	36 1/2	Sale	41 1/2	Sale	36	Aug. 2	47	Aug. 23	25 1/2	June 1
59,000	Silesia L. Sandowen Assn 6s 1947	F A	16	21	16	21	32 1/2	34	16	Aug. 11	34	Aug. 5	13	July 8
42,000	Solomon (City) ext 15-yr g 6s Nov 14 '36	M N	98 1/2	99 1/2	105	Sale	103 1/2	107	103 1/2	Aug. 4	106 1/2	Aug. 16	99	Jan. 25
43,000	Stryia (Prov) extl sec s f 7s 1946	F A	31	38	26	Sale	38 1/2	40	26	Aug. 1	38	Aug. 29	22	July 27
416,000	Sweden (Kingdom of) 1954	M N	79 1/2	Sale	90 1/2	Sale	96	Sale	89	Aug. 10	97	Aug. 29	75	Apr. 23
167,000	Switzerland (Govt) ext 5 1/2s 1944	A O	102 1/2	Sale	104 1/2	Sale	104 1/2	Sale	103 1/2	Aug. 8	104 1/2	Aug. 1	101	Jan. 22
175,000	Sydney (City) s f g 5 1/2s 1955	F A	37	Sale	60	Sale	63 1/2	Sale	58	Aug. 3	64 1/2	Aug. 29	34	Jan. 5
126,000	Taiwan Elec Pow 5 1/2s 1971	J J	55	58	43	45	44 1/2	Sale	42	Aug. 10	48	Aug. 5	36 1/2	June 3
9,000	Tokyo City loan of 1912 5s 1952	M S	32 1/2	45 1/2	35	38	36	38	34 1/2					

Sales in August Value.	BONDS			PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest		Highest.	
	\$	Intere Period		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
3,000	Battle Creek & Sturgis gu 3s	1989	J D	70	70	88	80	90	87	Aug. 30	88	Aug. 12	87	Aug. 30	92 1/2	Mar. 10	
	Beech Creek 1st gu 4s	1936	J J	96 1/4	96 1/4	83	83	93									
	Second guar gold 5s	1936	J J														
	Beech Creek Exten 1st g 3 1/2s	1951	A O														
	Belvidere Del cons gtd 4 1/2s	1943	J J														
	Big Sandy Ry 1st guar 4s	1944	J J	88	88	65	67	75									
179,000	Boston & Maine 1st 5s A C	1944	M S	69 1/2	Sale	63 1/2	64	74	60	Aug. 10	80	Aug. 22	85 1/2	Jan. 29	88 1/2	Jan. 20	
184,000	1st mortgage 5s series 2	1955	M N	70	Sale	63 1/2	65 1/4	74	65 1/2	Aug. 8	80	Aug. 22	43	June 2	80	Aug. 22	
156,000	1st 4 1/2s series J J	1970	F A	65 1/2	75	60	Sale	68	60	Aug. 1	75 1/2	Aug. 22	46	July 1	75 1/2	Aug. 22	
15,000	Boston & N Y Air Line 1st gu 4s	1955	F A	55 1/2	59	54	54 1/2	60 3/4	54 1/2	Aug. 6	60	Aug. 25	51 1/2	Jan. 4	75	Mar. 14	
1,000	Brunsw & Western 1st gu g 4s	1938	J J		93		82	86	83 1/2	Aug. 23	83 1/2	Aug. 23	83 1/2	Aug. 23	83 1/2	Aug. 23	
11,000	Buff Rock & Pitta gen 5s	1937	M S	83	87	36	85	84	70	Aug. 6	85	Aug. 11	76	Aug. 6	90	Mar. 5	
303,000	Consol 4 1/2s	1957	M N	42	Sale	38	Sale	61	36 1/2	Aug. 4	78	Aug. 23	26 1/2	June 3	78	Aug. 23	
47,000	Burl Ced Rap & Nor & Col ts 1st 5s	1934	A O	70	96 1/4	55	Sale	66 1/2	55	Aug. 1	78 1/2	Aug. 23	45	May 27	83 1/4	Mar. 16	
86,000	Canada Sou con gu & col tr 5s	1962	A O	80 1/2	Sale	76	78	90	75 1/2	Aug. 4	90 1/2	Aug. 30	72	July 15	90 1/2	Aug. 30	
132,000	Canadian Nat guar 4 1/2s Sept 15 1954	1954	M S	72	77 1/2	81 1/2	82 1/2	87 1/2	82 1/2	Aug. 4	87 1/2	Aug. 31	72 1/2	Jan. 4	87 1/2	Aug. 31	
312,000	4 1/2s	1957	J J	72 1/2	76	81 1/2	Sale	87	81 1/2	Aug. 1	87 1/2	Aug. 24	73 1/2	Jan. 5	87 1/2	Aug. 24	
122,000	Gold 4 1/2s	1963	J J	74	Sale	81 1/2	Sale	87	81 1/2	Aug. 1	87 1/2	Aug. 24	72 1/2	Jan. 2	88	Aug. 30	
228,000	Guaranteed gold 5s	July 1969	J J	81	Sale	87 1/2	Sale	92 1/2	87 1/2	Aug. 3	93 1/2	Aug. 29	80	Jan. 18	93 1/2	Aug. 29	
221,000	Guaranteed 4 1/2s	Oct 1969	A O	81 1/2	Sale	87 1/2	Sale	92 1/2	87 1/2	Aug. 3	94 1/2	Aug. 29	80 1/2	Jan. 23	94 1/2	Aug. 29	
56,000	Guaranteed 5s	June 15 1955	F A	75	Sale	83 1/2	84 1/2	88 1/2	84 1/2	Aug. 3	89 1/2	Aug. 31	75	Jan. 2	89 1/2	Aug. 31	
105,000	Guar gold 4 1/2s	1956	F A	72 1/2	80	82	Sale	87	a81 1/2	Aug. 3	87 1/2	Aug. 31	73	Jan. 5	87 1/2	Aug. 31	
141,000	Guar & 4 1/2s	1951	M S	82 1/2	Sale	86 1/2	Sale	86 1/2	81 1/2	Aug. 3	87 1/2	Aug. 24	75	May 31	87 1/2	Aug. 24	
353,000	Canadian No deb s f 7s	1940	J J	92	Sale	100 1/2	Sale	103	100 1/2	Aug. 1	104	Aug. 24	90 1/2	June 23	104	Aug. 30	
434,000	25-year deb a f guar 6 1/2s	1946	J J	93 1/2	99 1/2	99 1/2	Sale	103	99 1/2	Aug. 1	103 1/2	Aug. 30	91 1/2	Jan. 13	103 1/2	Aug. 30	
195,000	10-year gold 4 1/2s	Feb. 15 1935	F A	84	96	99	Sale	97 1/2	92 1/2	Aug. 20	98	Aug. 29	83	Jan. 6	98	Aug. 29	
141,000	Canadian Pac 4 1/2 deb stock	1946	M S	61	66 1/2	67	Sale	71	64 1/2	Aug. 10	74	Aug. 23	a47 1/2	May 31	74	Aug. 23	
720,000	Collateral trust gold 4 1/2s	1946	M S	65	67	77 1/2	Sale	83	a75	Aug. 9	86 1/2	Aug. 27	54	June 1	86 1/2	Aug. 27	
43,000	5s equip tr temp cts	1944	J J	78 1/2	79	79 1/2	Sale	88 1/2	77 1/2	Aug. 3	88 1/2	Aug. 31	68	June 2	88 1/2	Aug. 31	
321,000	Collateral trust g 5s	1954	J J	72 1/2	73	77 1/2	Sale	82 1/2	76	Aug. 5	83 1/2	Aug. 23	61 1/2	June 3	83 1/2	Aug. 23	
460,000	Collateral trust 4 1/2s	1960	J J	65	Sale	75	Sale	80	72 1/2	Aug. 9	80	Aug. 26	56	Apr. 2	80 1/2	Mar. 12	
183,000	Caro Cent 1st cons g 4s	1949	J J	15 1/2	39	17	70	70					17	Apr. 27	21	Feb. 10	
8,000	Caro Clinch & Ohio 1st 5s	1938	J D	85	97 1/2	89	93	Sale	75	Aug. 2	93	Aug. 31	75	July 8	93	Aug. 31	
45,000	1st & con g 6s series A Dec 15 1952	1952	J D	85	94	70	80	Sale	65	Aug. 4	88	Aug. 22	53	June 29	94	Jan. 29	
7,000	Carthage & Adir 1st gu g 4s	1981	J D			75	78		74 1/2	Aug. 20	75	Aug. 20	74 1/2	Aug. 20	75	Aug. 20	
26,000	Cent Br Un Pac 1st g 4s	1948	J D	35	50	18	30	37 1/2	30 1/2	Aug. 10	55	Aug. 24	30 1/2	Aug. 10	55	Aug. 24	
3,000	Cent Br Un Pac 1st g 4s	1945	F A	67	91	57 1/2	70 1/2		67	Aug. 18	67	Aug. 18	55	June 22	81	Mar. 16	
78,000	Conol gold 5s	1945	M N	46	53	28	Sale	45	28	Aug. 1	52	Aug. 23	16	May 28	55	Jan. 14	
185,000	Ref & gen 5 1/2s series B	1959	A O	25 1/2	Sale	15	19	33 1/2	19 1/2	Aug. 8	39 1/2	Aug. 23	12 1/2	June 23	41	Jan. 13	
301,000	Ref & gen 5s series C	1959	A O	25 1/2	35	15 1/2	Sale	32	15 1/2	Aug. 1	37	Aug. 23	11 1/2	July 12	38	Jan. 14	
	Chat Div pur money g 4s	1951	J D			75	75										
	Mac & Nor Div 1st g 5s	1946	J J			74 1/2	41	74 1/2									
	Middle Ga & Atl Div pur m 5s	1947	J J			95											
5,000	Mobile Div 1st g 5s	1946	J J			97 1/2	40	65	40	Aug. 18	40	Aug. 18	40	Aug. 18	50 1/2	Mar. 31	
33,000	Cent N & K 1st guar 4s	1961	J J	60	67 1/2	59	62	60	58 1/2	Aug. 2	75	Aug. 10	49 1/2	June 12	75	Aug. 10	
42,000	Cent RR & Bkg of Ga col tr g 5s	1937	M N	30	40	30	36	44	33 1/2	Aug. 12	55	Aug. 19	33 1/2	Apr. 14	98	Jan. 16	
174,000	Central of N J gen g 5s	1987	J J	96	Sale	83	92	90	85	Aug. 2	93 1/2	Aug. 25	75	June 29	94	Jan. 12	
	Registered		J J			92	86	90					64	July 29	82	Jan. 7	
176,000	General 4s	1987	J J			65 1/2	92	75	70	Aug. 2	75	Aug. 19	75	July 21	82	Jan. 7	
91,000	Cent Pac 1st ref gu g 4s	1949	F A	76	Sale	75 1/2	Sale	a82	75	Aug. 2	88	Aug. 22	a47 1/2	May 31	88	Aug. 22	
	Registered		F A														
5,000	Through St L 1st gu g 4s	1954	A O	67	90	63 1/2	74	72	65 1/2	Aug. 9	65 1/2	Aug. 9	60	June 2	77 1/2	Feb. 3	
332,000	Guar 5s	1960	F A	68 1/2	Sale	54 1/2	Sale	68 1/2	54	Aug. 1	76 1/2	Aug. 23	30	May 26	79	Mar. 10	
	Charles & Savannah 1st g 7s	1936	J J														
153,000	Ches & Ohio 1st cons g 5s	1939	M N	98 1/2	99 1/2	102	Sale	102	101 1/2	Aug. 8	104	Aug. 23	95	June 2	104	Aug. 23	
	Registered		M N			99 1/2	101 1/2	99 1/2					97 1/2	Apr. 16	100 1/2	July 28	
364,000	General gold 4 1/2s	1992	M S	92 1/2	Sale	90 1/2	Sale	94 1/2	89	Aug. 4	95 1/2	Aug. 22	70	June 1	95 1/2	Aug. 22	
2,000	Registered		M S			80			87	Aug. 8	87	Aug. 8	80	Feb. 20	87	Aug. 8	
39,000	Ref & Imp 4 1/2s ser A	1993	A O	82 1/2	Sale	76	80	84	79	Aug. 5	87	Aug. 24	60 1/2	May 31	87	Aug. 24	
364,000	Ref & Imp 4 1/2s ser B w l	1995	F J	76 1/2	Sale	78	Sale	85	76	Aug. 3	88	Aug. 23	60	June 1	88	Aug. 23	
	Craig Valley 1st g 4s	May 1940	J J	99 1/2	103		98 1/2	97 1/2					99 1/2	Jan. 13	99 1/2	Jan. 13	
10,000	Potts Creek Br 1st 4s	1946	J J			61	85	62	58	Aug. 8	84 1/2	Aug. 29	72	May 27	84 1/2	Aug. 29	
8,000	R & A Div 1st con g 4s	1989	J J	72	80	74	79 1/2	84	79 1/2	Aug. 12	84	Aug. 29	64	July 12	84	Aug. 29	
	2d con gold 4s	1989	J J			70	79 1/2	84	74 1/2	Aug. 12	84	Aug. 29					
	Warm Springs Valley 1st g 5s	1948	M N					100									
186,000	Chic & Alt RR ref g 3s	1949	J J	40	42 1/2	43 1/2	Sale	47	41	Aug. 2	50	Aug. 23	33 1/2	June 3	50	Aug. 23	
	Chic & Alt Ry 1st lien g 3 1/2s	1950	J J	40	45	79 1/2	79 1/2	49 1/2					75	May 2	79 1/2	May 9	
95,000	Chic Burl & O III Div 3 1/2s	1949	J J	79 1/2	83	81	Sale	84 1/2	81	Aug. 1	85 1/2	Aug. 25	73	May 26	85 1/2	Aug. 25	
31,000	Registered		J J			78	Aug. 4	81 1/2	78	Aug. 4	81 1/2	Aug. 26	78	Aug. 4	81 1/2	Aug. 26	
142,000	Illinois Division 4s	1949	J J	86	90	90	92	91 1/2	89 1/2	Aug. 10	93 1/2	Aug. 25	76	May 27	93 1/2	Aug. 25	
185,000	General 4s	1958	M S	88	90	85 1/2	Sale	89	85	Aug. 2	93	Aug. 19	74	June 2	93	Aug. 19	
59,000	1st & ref 4 1/2s series B	1977	F A	85 1/2	93	81	Sale	83 1/2	81	Aug. 1	86	Aug. 24	74	June 13	88 1/2</		

Sales in August Value.	BONDS			PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE			Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
			Interest Period	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
16,000	Cin Union Term 1st 4 1/2	2020	J	J	95 1/2	97	96 1/2	97 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
179,000	1st mtg 5s ser B w l	2020	J	J	95 1/2	97	96 1/2	97 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
49,000	Clearfield & Mahon 1st grd 6 1/2	1943	J	J	70	78	65 1/2	70	74	77 1/2	66 1/2	77 1/2	63	77 1/2	63	77 1/2	77 1/2
3,000	C C & St L gen 4s	1923	J	D	70	78	65 1/2	70	74	77 1/2	66 1/2	77 1/2	63	77 1/2	63	77 1/2	77 1/2
30,000	General 5s series B	1923	J	D	70	78	65 1/2	70	74	77 1/2	66 1/2	77 1/2	63	77 1/2	63	77 1/2	77 1/2
205,000	Ref & imp 6s series C	1941	J	J	64	75	55	65	67	76 1/2	65	76 1/2	48	76 1/2	48	76 1/2	76 1/2
5,000	Ref & imp 5s series D	1943	J	J	64	75	55	65	67	76 1/2	65	76 1/2	48	76 1/2	48	76 1/2	76 1/2
7,000	Ref & imp 4 1/2 series E	1939	J	J	63 1/2	74	54	64	66	75	64	75	48	75	48	75	75
1,000	Cin W & M Div 1st 4s	1911	J	J	61	85	60	65	66	75	60	75	59 1/2	75	59 1/2	75	75
3,000	St Louis Div 1st coll trust 4s	1926	M	N	71	85	65	84	70	88	68	88	65 1/2	88	65 1/2	88	88
1,000	Spring & Col Div 1st 4s	1940	M	S	71	85	65	84	70	88	68	88	65 1/2	88	65 1/2	88	88
2,000	W Val Div 1st 4s	1940	J	J	71	85	65	84	70	88	68	88	65 1/2	88	65 1/2	88	88
1,000	Clev Col C & Ind gen con 6s	1934	J	J	100	100	80	97	82	100 1/2	102	102	94	102	94	102	102
3,000	Clev Lor & Wheel con 1st 5s	1923	A	O	93	97	94	94	94	100 1/2	94	100 1/2	94	100 1/2	94	100 1/2	100 1/2
1,000	Clev & Mahon Valley 4s	1938	J	J	97	97	50	90	50	90	50	90	50	90	50	90	90
1,000	Clev & Marietta 1st gu 4 1/2	1925	M	N	80	80	90	90	90	90	90	90	91	91	91	91	91
1,000	Clev & Pitts gen gu 4 1/2 ser B	1942	A	O	80	80	90	90	90	90	90	90	91	91	91	91	91
1,000	Series B gu 3 1/2	1942	A	O	75	75	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
1,000	Series A gu 4 1/2	1942	J	J	80	80	90	90	90	90	90	90	91	91	91	91	91
1,000	Series C gu 3 1/2	1948	M	N	75	75	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
1,000	Series D 3 1/2	1950	F	A	75	75	75	75	75	75	75	75	75	75	75	75	75
20,000	General 4 1/2 series A	1927	F	A	75	75	79 1/2	79 1/2	73	89 1/2	79 1/2	89 1/2	79 1/2	89 1/2	79 1/2	89 1/2	89 1/2
114,000	Clev Short Line 1st gu 4 1/2	1961	A	O	82 1/2	82 1/2	40	82	82	87	81 1/2	87	80	87	80	87	87
237,000	Clev Union Term's 1st 4 1/2 A	1922	A	O	95 1/2	97 1/2	74 1/2	80	87 1/2	80	70	87 1/2	63	87 1/2	63	87 1/2	87 1/2
64,000	1st 4 1/2 series B	1927	A	O	92 1/2	93 1/2	74 1/2	80	87 1/2	80	70	87 1/2	63	87 1/2	63	87 1/2	87 1/2
234,000	Coal Riv Ry 1st gu 4s	1945	J	D	80 1/2	89	62	75	76	82	63 1/2	82	60	82	60	82	82
201,000	Del & Hud 1st 4s tax ex N Y	1924	M	N	85	85	75	80	82	82	75	82	62	82	62	82	82
107,000	General mtg 4 1/2 series A	1920	M	N	86 1/2	86 1/2	52 1/2	83	83	83	49 1/2	83	35	83	35	83	83
1,000	Col & Hock Valley 1st ext 4s	1948	A	O	67	80	68 1/2	80	80 1/2	80 1/2	45	80 1/2	75	80 1/2	75	80 1/2	80 1/2
1,000	Col & Tol 1st ext 4s	1955	F	A	67	80	65 1/2	80	80 1/2	80 1/2	45	80 1/2	77	80 1/2	77	80 1/2	80 1/2
4,000	Conn & Passum Rvs 1st 4s	1943	A	O	60	60	40	40	40	40	45	40	45	40	45	40	40
1,000	Consolidated Ry non-conv deb 4s	1954	J	J	41 1/2	56	44 1/2	50	59	56	45	59	45	59	45	59	59
1,000	Non-conv debenture 4s	J&J 1955	J	J	45 1/2	60	60	50	56	56	45	56	45	56	45	56	56
1,000	Non-conv deb 4s	A&O 1955	A	O	41 1/2	56	44 1/2	50	59	56	45	59	45	59	45	59	59
1,000	Non-conv debenture 4s	1956	J	J	45 1/2	56	66 1/2	50	66 1/2	66 1/2	50	66 1/2	45	66 1/2	45	66 1/2	66 1/2
240,000	Cuba Northern Rys 1st 5 1/2	1942	J	D	20 1/2	21 1/2	18 1/2	21 1/2	31 1/2	20	32 1/2	16	32 1/2	16	32 1/2	16	32 1/2
181,000	Cuba RR 1st 50-y 5s	1952	J	J	33	35	28 1/2	33	38	31	31	18	38	18	38	18	38
6,000	1st refund 7 1/2 series A	1926	J	D	35	45	31 1/2	34	41	50	31 1/2	45	25	45	25	45	45
12,000	1st lien & ref 6s series B	1936	J	D	35	37 1/2	25	37	40 1/2	100 1/2	37	40 1/2	24	40 1/2	24	40 1/2	40 1/2
517,000	20-year convertible 5s	1935	A	O	77 1/2	82	77 1/2	82	82	82	77 1/2	82	63	82	63	82	82
1,000	15-year 5 1/2	1937	M	N	88	107	85	93	95	93	85	95	74 1/2	95	74 1/2	95	95
107,000	Del Riv RR & Bdg 1st gu 4s	1936	F	A	90	98	82 1/2	84	86	86	82	86	74 1/2	86	74 1/2	86	86
515,000	Den & Rio Gr 1st con 4s	1936	J	J	58	70	44	49	48 1/2	56 1/2	41 1/2	56 1/2	29	56 1/2	29	56 1/2	56 1/2
38,000	Consol gold 4 1/2	1936	J	J	70	70	41	49	51	56 1/2	44 1/2	56 1/2	31 1/2	56 1/2	31 1/2	56 1/2	56 1/2
1,279,000	Den & R Gr West gen 5s Aug	1955	F	A	28	30	12 1/2	12 1/2	22 1/2	22 1/2	11 1/2	22 1/2	6	22 1/2	6	22 1/2	22 1/2
430,000	Ref & imp mtg 5s ser B	1978	A	O	36 1/2	40	18	18	22 1/2	17	17	8 1/2	22 1/2	8 1/2	22 1/2	8 1/2	22 1/2
4,000	Des Moines & Ft D 1st gu 4s	1935	J	J	3	7 1/2	2 1/2	10	2 1/2	8	2 1/2	8	4	8	4	8	8
18,000	Certificates of deposit				3	5	2	8	2	4	2	4	4	4	4	4	4
15,000	Des Plaines Val 1st guar 4 1/2	1947	M	S	3	5	2	8	2	4	2	4	4	4	4	4	4
15,000	Detroit & Mack 1st lien 4s	1925	J	D	30	45	25	29 1/2	25	29 1/2	25	29 1/2	24	29 1/2	24	29 1/2	29 1/2
38,000	Dul Missabe & Nor gen 5s	1941	J	J	89	92	71 1/2	78 1/2	81	81	75	81	71	81	71	81	81
11,000	Dul So Shore & Atlantic 4s	1937	A	O	90	98 1/2	94	97 1/2	98	100 1/2	94	100 1/2	94	100 1/2	94	100 1/2	100 1/2
2,000	East Ry M No Div 1st 4s	1948	A	O	67	93	70	82	81	90	20 1/2	90	17	90	17	90	90
41,000	East Tenn Va & Ga cons 1st 5s	1956	M	N	65	86 1/2	70 1/2	86	82 1/2	84 1/2	70 1/2	84 1/2	65	84 1/2	65	84 1/2	84 1/2
136,000	Egin Joi & East 1st 4s	1941	M	N	84 1/2	84 1/2	76	85	90	86	86	86	80	86	80	86	86
335,000	Erie 1st con & prior lien 4s	1926	J	J	67 1/2	74	68	71	75 1/2	74	69 1/2	74	50	74	50	74	74
5,000	Registered				50	50	45	54 1/2	54 1/2	54 1/2	44 1/2	54 1/2	22	54 1/2	22	54 1/2	54 1/2
19,000	Penn coll trust 4s	1951	F	A	99 1/2	100	99	99 1/2	99	99 1/2	99	99 1/2	99	99 1/2	99	99 1/2	99 1/2
92,000	Conv 4s Ser A	1953	A	O	38	41	28 1/2	34	41	41	28 1/2	41	22	41	22	41	41
70,000	Do do Ser B	1953	A	O	35 1/2	42	34	34	35	41	28 1/2	41	22	41	22	41	41
1,647,000	Ref & imp 6s series C	1927	M	N	38	68	21	52	35 1/2	35 1/2	20	35 1/2	13 1/2	35 1/2	13 1/2	35 1/2	35 1/2
2,439,000	Ref & imp 5s of 1936	1936	M	N	39 1/2	68	21 1/2	52	35 1/2	35 1/2	20	35 1/2	13 1/2	35 1/2	13 1/2	35 1/2	35 1/2
18,000	Erie & Jersey 1st 4s	1955	J	J	61	80	76 1/2	83	84	84	77 1/2	84	67	84	67	84	84
32,000	Genesee Riv RR 1st 4s	1957	J	J	65	85	74	83	84	84	77 1/2	84	67	84	67	84	84
10,000	Erie & Pittab gen gu 3 1/2 ser B	1940	J	J	87 1/2	87 1/2	87 1/2	87 1/2	88	93	86 1/2	93	86 1/2	93	86 1/2	93	93
8,000	Fia Cent & Pen consol gold 5s	1943	J	J	42 1/2	60	40	40	40	40	35	40	30	40	30	40	40
1,000	Fia East Coast 1st 4 1/2	1959	J	D	51	51	50 1/2	65	65	65	53 1/2	65	43				



N. Y. STOCK EXCHANGE—BONDS

Sales to August Value.	BONDS			PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
	\$	Bid.	Ask.	Bid	Ask	Bid	Ask	Sale	Prices.	Sale	Prices.	Sale	Prices.	Sale	Prices.		
11,000	Illinois Central (Consol'd)	1951	J	31 1/2	75	51	45	45	33	Aug. 10	61	Aug. 24	50	May 18	61	Aug. 24	
1,000	Litchfield Div 1st g 3 1/2	1951	J	26	75	45	50	50	33	Aug. 10	61	Aug. 24	42	May 25	61	Aug. 24	
1,000	Louisville Div 1st g 2 1/2	1951	J	74 1/2	75	51	50	50	33	Aug. 10	61	Aug. 24	42	May 25	61	Aug. 24	
1,000	St Lou Div 1st g 2 1/2	1951	J	74 1/2	75	51	50	50	33	Aug. 10	61	Aug. 24	42	May 25	61	Aug. 24	
1,000	Gold 2 1/2	1951	J	57	75	49 1/2	86	86	33	Aug. 10	61	Aug. 24	45	June 23	55	June 16	
1,000	Spring Div 1st g 2 1/2	1951	J	35 1/2	79	50	78 1/2	78 1/2	33	Aug. 10	61	Aug. 24	45	June 23	55	June 16	
1,000	Western Lines 1st g 4 1/2	1951	F	40	75	34	68	58	67 1/2	Aug. 20	68	Aug. 20	48 1/2	Apr. 7	68	Aug. 20	
1,731,000	III Cent & Chic St L & N O—	1963	J	41	43 1/2	41	43 1/2	41	43 1/2	Aug. 1	59	Aug. 23	23 1/2	July 9	59	Aug. 23	
460,000	Joint 1st & ref 5s ser A	1963	J	38 1/2	49	30	30	30	29	Aug. 1	56	Aug. 23	22 1/2	June 2	56	Aug. 23	
2,000	4 1/2 series C	1963	J	38 1/2	49	30	30	30	29	Aug. 1	56	Aug. 23	22 1/2	June 2	56	Aug. 23	
7,000	Ind Bloomington & W 1st 4s	1940	A	75	94	70	70	70	70	Aug. 1	70	Aug. 1	70	Aug. 1	70	Aug. 1	
2,000	Ind Ill & Ia 1st gold 4s	1950	J	63	85	70	76	81	50	Aug. 19	56	Aug. 26	61	June 2	61	June 2	
7,000	Indianapolis & Louisv 1st gu 4s	1956	J	65	85	60	40	50	50	Aug. 19	56	Aug. 26	45	Mar. 9	56	Aug. 26	
124,000	Gen & ref guar 5s ser B	1965	J	95	95	65	85	90	85	Aug. 6	90	Aug. 10	79	May 10	90	Aug. 10	
189,000	Gen & ref guar 5s ser B	1965	J	95	95	65	85	90	85	Aug. 6	90	Aug. 10	79	May 10	90	Aug. 10	
80,000	Adj mtg 4s series A July 1	1952	J	17	19	17	19	19	17	Aug. 1	16	Aug. 23	15 1/2	June 27	60	Jan. 14	
109,000	1st mtg 4s series B	1952	J	17	19	17	19	19	17	Aug. 1	16	Aug. 23	15 1/2	June 27	60	Jan. 14	
31,000	1st gold 5s series C	1956	J	37	40	17	18	36 1/2	18	Aug. 1	38	Aug. 31	13 1/2	May 27	50	Jan. 14	
65,000	1st Rya of Cent Amer 1st 5s	1972	M	30 1/2	40	18	36 1/2	32	17 1/2	Aug. 1	37	Aug. 23	13 1/2	June 30	48 1/2	Jan. 9	
12,000	1st col trust 4s	1941	M	30 1/2	40	18	36 1/2	32	17 1/2	Aug. 1	37	Aug. 23	13 1/2	June 30	48 1/2	Jan. 9	
5,000	First lien & ref 6 1/2	1947	F	21	28	27	27	29 1/2	24 1/2	Aug. 6	35	Aug. 23	24 1/2	May 17	64	Jan. 9	
3,000	Iowa Cent 1st gold 5s	1938	J	2	3 1/2	2 1/2	5	5 1/2	5 1/2	Aug. 25	5 1/2	Aug. 25	2 1/2	May 25	5 1/2	Aug. 25	
2,000	Certificates of deposit	1959	J	2 1/2	3 1/2	2 1/2	5	5 1/2	5 1/2	Aug. 25	5 1/2	Aug. 25	2 1/2	May 25	5 1/2	Aug. 25	
1,000	1st & ref 4s	1951	M	91	91	91	91	91	91	Aug. 20	85	Aug. 6	75	Mar. 15	85	Aug. 23	
498,000	Kan Alleghen & G R 1st gu g 5s	1938	J	70 1/2	70 1/2	70	70	70	66	Aug. 3	66	Aug. 3	57	June 17	66	Aug. 3	
252,000	Kan C P & M ref g 4s	1940	A	58 1/2	65	47 1/2	55	55	44	Aug. 8	62	Aug. 19	34	June 2	70	Jan. 16	
439,000	Kan City South 1st g 3s	1950	A	61 1/2	77	56 1/2	60	64 1/2	57	Aug. 9	68 1/2	Aug. 23	35 1/2	May 31	70	Jan. 20	
398,000	Ref & Imp 5s	April 1950	J	82 1/2	83 1/2	82 1/2	83 1/2	83 1/2	82 1/2	Aug. 9	82 1/2	Aug. 23	28 1/2	June 2	71 1/2	Jan. 14	
11,000	Kan City Term 1st 4s	1950	J	83	83 1/2	85 1/2	87 1/2	87 1/2	84	Aug. 9	89 1/2	Aug. 25	78	May 31	89 1/2	Aug. 25	
1,000	Kentucky Central 4s	1987	J	90	90	90	90	90	69 1/2	Aug. 16	75	Aug. 23	54	June 20	75	Aug. 23	
9,000	Kentucky & Ind Term 4 1/2	1961	J	30	92	60	69 1/2	80	69 1/2	Aug. 16	75	Aug. 23	54	June 20	75	Aug. 23	
2,000	Lake E & W 1st gold 5s	1937	J	64	69 1/2	61 1/2	68	76	65	Aug. 3	76 1/2	Aug. 30	50	June 29	83 1/2	Mar. 11	
138,000	Lake Shore & Mich Sou g 3 1/2	1941	J	70	73	47	51	60	47	Aug. 1	47	Aug. 21	32	June 27	69	Mar. 15	
23,000	Registered	1997	J	65	75	73	73	74	69	Aug. 9	72	Aug. 26	66	June 1	79	Aug. 24	
70,000	Leh Vail Harbor Term 1st 5s	1954	F	80	95	80	84 1/2	26	83	Aug. 1	83	Aug. 23	83	June 3	90 1/2	Mar. 29	
200,000	Leh V (N Y) 1st gu g 4 1/2	1940	J	47	80	70	70	79 1/2	70	Aug. 1	83	Aug. 23	55	May 10	84	Mar. 21	
29,000	Leh V (Pa) gen con g 4s	2003	M	54	54	36 1/2	52	52	36 1/2	Aug. 1	60	Aug. 20	27 1/2	June 2	60	Aug. 20	
61,000	Gen cons 4 1/2	2003	M	50	53 1/2	42 1/2	54 1/2	57 1/2	33	Aug. 8	33	Aug. 8	33	Aug. 8	33	Aug. 8	
85,000	Gen consol 5s	2003	M	61 1/2	63	44 1/2	54 1/2	57 1/2	44	Aug. 2	61 1/2	Aug. 22	35	June 3	63	Feb. 23	
1,000	Leh V Ter Ry 1st gu g 5s	1941	A	84	84	84	89	80	80	Aug. 2	67 1/2	Aug. 22	35 1/2	July 15	67	Aug. 22	
1,000	Lehigh & N Y 1st gu g 4s	1945	M	87	87	80	80	80	75	Aug. 17	75	Aug. 17	61	May 22	90	Mar. 7	
1,000	Lex & East 1st gu 5s	1965	A	98	98	72	85	90	75	Aug. 17	75	Aug. 17	61	May 22	79 1/2	Feb. 19	
4,000	Little Miami gen 4s series A	1962	M	99	99	74 1/2	58	58	95	Aug. 1	99 1/2	Aug. 6	95	Apr. 30	101	Feb. 9	
5,000	Long Dock cons gold 6s	1935	A	82 1/2	95	80 1/2	88	92	88	Aug. 9	88	Aug. 9	82 1/2	Jan. 5	89	May 5	
51,000	Unifed gold 4s	1949	M	56	75	78	82	82	78	Aug. 2	78 1/2	Aug. 3	70 1/2	Feb. 3	80	Mar. 18	
5,000	Deb gold 5s	1924	J	90	94 1/2	85	88 1/2	92 1/2	101	Aug. 12	90	Aug. 16	80	June 3	95	Mar. 10	
31,000	20-year deb 5s	1937	M	75	82	77	82 1/2	91 1/2	102	Aug. 3	90	Aug. 26	60	June 1	90	Aug. 26	
50,000	Gen ref gold 4s	1949	M	69	75	80	85	84 1/2	85	Aug. 10	87 1/2	Aug. 24	70	May 31	87 1/2	Aug. 24	
1,000	N Sh Bch 1st cons gu 5s Oct	1932	Q	99	101 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Aug. 29	99 1/2	Aug. 29	99	Jan. 4	100 1/2	Mar. 15	
412,000	Louisiana & Ark 1st 5s series A	1969	J	40 1/2	40 1/2	29 1/2	30	30	28 1/2	Aug. 2	47	Aug. 23	15 1/2	June 2	50	Feb. 15	
1,000	Lou & Jeff Bridge gu g 4s	1945	M	71 1/2	75	59 1/2	73	60 1/2	60	Aug. 9	60	Aug. 9	55	July 8	75	Feb. 1	
11,000	Louis & Nashv gold 5s	1937	M	81 1/2	98 1/2	89	96	91	96	Aug. 10	91	Aug. 11	85 1/2	Aug. 10	96	Mar. 24	
205,000	Unifed gold 4s	1940	J	81 1/2	98 1/2	82 1/2	87 1/2	86 1/2	81 1/2	Aug. 2	89	Aug. 22	66	Apr. 31	89	Aug. 22	
116,000	1st & ref 5 1/2 series A	2003	A	79	79	57 1/2	61 1/2	80	59	Aug. 2	80 1/2	Aug. 24	45	July 5	78	Mar. 11	
162,000	1st & ref 5s series B	2003	A	74 1/2	74 1/2	54 1/2	58	65	56 1/2	Aug. 3	73	Aug. 23	40	June 2	75 1/2	Mar. 14	
114,000	1st & ref 4 1/2 series C	2003	A	60	69	50	93	91	100	Aug. 29	95	Aug. 23	92	Aug. 29	95	Aug. 23	
25,000	5s interim recs	1941	A	90	93	90	93	91	100	Aug. 29	95	Aug. 23	92	Aug. 29	95	Aug. 23	
5,000	Paducah & Mem Div 4s	1946	F	70 1/2	79 1/2	60	70	45	70	Aug. 12	68	Aug. 12	68	June 9	80 1/2	Apr. 4	
7,000	St Louis Div 2d gold 5s	1980	M	69	75	20	45	49 1/2	44 1/2	Aug. 4	50	Aug. 25	44 1/2	Aug. 4	56	Apr. 1	
1,000	Mob & Mont 1st g 4 1/2	1945	M	80 1/2	80 1/2	60	84	85	84	Aug. 23	84	Aug. 23	81	Feb. 3	84	Aug. 23	
60,000	South Ry joint Monon 4s	1952	J	69 1/2	69 1/2	30	35	50	30 1/2	Aug. 4	59 1/2	Aug. 22	20	June 17	59 1/2	Aug. 22	
4,000	Atl Knox & Clin div g 4s	1955	M	80	80	69	78	78	70	Aug. 5	78	Aug. 31	70	July 21	81	Mar. 10	
6,000	Mabon Coal RR 1st 5s	1934	J	60	101	70	101	70	101	Aug. 5	78	Aug. 31	70	July 21	81	Mar. 10	
3,000	Manila RR South Lines 1st 4s	1939	M	50	66 1/2	50 1/2	60	53 1/2	52	Aug. 9	53 1/2	Aug. 31	50	July 8	64	Feb. 20	
1,000	1st ext 4s	1959	M	59	70	51	52	50 1/2	51	Aug. 11	51	Aug. 11	51	Aug. 11	65	May 2	
1,000	Manito S W Colonis g 5s	1934	J	100	100	85	85	85	85	Aug. 11	85	Aug. 11	80	July 30	80	July 30	
1,000	Man G B & NW 1st gu 3 1/2	1941	J	79	79	79	79	79	79	Aug. 11	79	Aug. 11	79	Aug. 11	79	Aug. 11	
1,000	Mex Internat 1st 4s asstd	1977	J	79	79	79	79	79	79	Aug. 11	79	Aug. 11	79	Aug. 11	79	Aug. 11	
2,000	Mich Cent Mich Air Line 1st 4s	1940	J	76	77	74	76	77	76								



N. Y. STOCK EXCHANGE—BONDS

Sales in August Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
33,000	Paducah & Illinois 1st 4 1/2s 1955	J J	92	95	70	90	72	90	103	Aug. 2	103 1/2	Aug. 16	93	Mar. 29	95 1/2	Jan. 11
101,000	Paris-Lyon-Med RR 6s	F A	98	97 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103	Aug. 8	103 1/2	Aug. 4	91	Jan. 4	104 1/2	May 9
199,000	Stinking fund ext 7s	M S	94	94	103	102 1/2	102 1/2	102	102	Aug. 2	103 1/2	Aug. 15	88	Jan. 26	104 1/2	June 6
10,000	Paris-Orleans RR ext 5 1/2s	M S	50	55	46	46	35	45 1/2	45 1/2	Aug. 9	46	Aug. 1	38 1/2	Jan. 13	65	Mar. 17
51,000	Paulista Ry 1st & ref 7s	M S	88	91 1/2	90 1/2	95	94	94	93	Aug. 9	93 1/2	Aug. 9	60	June 7	78 1/2	Jan. 14
33,000	Penn Ohio & Detroit RR	A O	88	91 1/2	90 1/2	95	94	94	93	Aug. 9	93 1/2	Aug. 9	88	Feb. 1	93 1/2	Aug. 9
86,000	1st & ref gold 4 1/2s series A	M N	88	91 1/2	90 1/2	95	94	94	93	Aug. 9	93 1/2	Aug. 9	85 1/2	May 23	96 1/2	Aug. 22
46,000	Penn RR consol gold 4s	M N	82	94 1/2	87	91 1/2	91 1/2	94	90 1/2	Aug. 12	96 1/2	Aug. 22	85	Apr. 14	96 1/2	Aug. 22
141,000	Consol gold 4s	M N	82	94 1/2	87	91 1/2	91 1/2	94	90 1/2	Aug. 12	96 1/2	Aug. 22	86 1/2	June 3	98	Mar. 14
403,000	Stamped dollar bonds	F A	93 1/2	99 1/2	94 1/2	99 1/2	99 1/2	97	94 1/2	Aug. 1	97	Aug. 20	50 1/2	May 26	87 1/2	Jan. 11
172,000	Consol 4 1/2s issue of 1915	F A	79	81 1/2	74 1/2	80 1/2	80 1/2	82	80	Aug. 2	82	Aug. 23	75 1/2	June 1	93	Aug. 23
411,000	General 4 1/2s Series A	J D	88 1/2	90 1/2	80	82 1/2	80 1/2	82	80	Aug. 2	82	Aug. 23	75 1/2	May 31	102 1/2	Jan. 14
196,000	General 5s Series B	J D	98	98	95 1/2	95 1/2	100 1/2	100 1/2	100 1/2	Aug. 4	100 1/2	Aug. 27	53	June 2	88	Jan. 14
741,000	15-year secured 6 1/2s	F A	86	86	80	80	79 1/2	79 1/2	71	Aug. 3	83 1/2	Aug. 25	32 1/2	May 31	74 1/2	Jan. 11
170,000	Registered	F A	80	80	80 1/2	80 1/2	77	79	69 1/2	Aug. 3	81	Aug. 23	47	May 28	81	Aug. 23
3,000	40-year 5s	M N	86	86	80 1/2	80 1/2	77	79	69 1/2	Aug. 3	81	Aug. 23	47	May 28	81	Aug. 23
1,000	Debtenture gold 4 1/2s	A O	75	93	75	93	84	84	73 1/2	Aug. 4	85 1/2	Aug. 22	65 1/2	July 15	78	Mar. 8
306,000	General 4 1/2s series D	M N	70	70	74 1/2	75	84	84	73 1/2	Aug. 4	85 1/2	Aug. 22	55 1/2	May 20	85	Aug. 22
38,000	Peoria & East 1st cons 4s	A O	30	40	32 1/2	42	48 1/2	48 1/2	35	Aug. 3	54 1/2	Aug. 25	28	July 5	55	Mar. 11
14,000	Income 4s (flat)	A O	81	86	81 1/2	86	87 1/2	87 1/2	81 1/2	Aug. 22	87 1/2	Aug. 22	65	Apr. 28	100	Aug. 22
134,000	Peoria & Pekin 1st 5 1/2s A	F A	81	86	81 1/2	86	87 1/2	87 1/2	81 1/2	Aug. 22	87 1/2	Aug. 22	65	Apr. 28	100	Aug. 22
22,000	Peru Marq 1st 5s Series A	J J	36	37	47	50	62 1/2	62 1/2	44	Aug. 4	41	Aug. 23	30	June 2	55	Aug. 23
166,000	1st 4 1/2s ser C w i	M S	44	45	40	45	53	53	35	Aug. 4	45	Aug. 26	26	June 2	60	Aug. 24
21,000	Philta Bait & Wash 1st 4s	M N	89 1/2	90 1/2	89 1/2	90 1/2	90 1/2	90	80	Aug. 16	84	Aug. 17	80	Aug. 16	84	Aug. 17
8,000	General 5s Series B	J J	80 1/2	90 1/2	80 1/2	90 1/2	90 1/2	90	80	Aug. 16	84	Aug. 17	80	Aug. 16	84	Aug. 17
78,000	Gen g 4 1/2s series C	J J	103 1/2	101 1/2	65	75	89 1/2	89 1/2	18 1/2	Aug. 8	26	Aug. 30	100	Feb. 17	100	Feb. 17
5,000	Philippine Ry 1st 30-yr 4s	J D	100	100	100	100	100	100	100	Aug. 8	100	Aug. 30	100	Feb. 17	100	Feb. 17
10,000	Pine Creek registered guar 6s	J D	96	96	93 1/2	95 1/2	94 1/2	94 1/2	93 1/2	Aug. 12	93 1/2	Aug. 12	92 1/2	Feb. 9	96	Jan. 13
5,000	P C C & St L guar 4 1/2s ser A	A O	88 1/2	95	92 1/2	94 1/2	95	97 1/2	92 1/2	Aug. 9	95	Aug. 18	91 1/2	June 2	96 1/2	Mar. 19
10,000	Con 4 1/2s series B guar g	A O	88 1/2	95	92 1/2	94 1/2	95	97 1/2	92 1/2	Aug. 9	95	Aug. 18	91 1/2	June 2	96 1/2	Mar. 19
3,000	Con 4 1/2s series C guar g	M N	86 1/2	88 1/2	86 1/2	88 1/2	87 1/2	87 1/2	86 1/2	Aug. 9	87 1/2	Aug. 18	86	June 1	90	Jan. 13
11,000	Con 4s series D guar g	M N	86 1/2	88 1/2	86 1/2	88 1/2	87 1/2	87 1/2	86 1/2	Aug. 9	87 1/2	Aug. 18	86	June 1	90	Jan. 13
33,000	Con 3 1/2s series E guar g	F A	80 1/2	82 1/2	80 1/2	82 1/2	82 1/2	82 1/2	80 1/2	Aug. 3	86 1/2	Aug. 9	81 1/2	May 20	83 1/2	Mar. 1
18,000	Con 4s series F guar g	J D	80 1/2	82 1/2	80 1/2	82 1/2	82 1/2	82 1/2	80 1/2	Aug. 3	86 1/2	Aug. 9	81 1/2	May 20	83 1/2	Mar. 1
68,000	Con 4s series G guar g	M N	80 1/2	82 1/2	80 1/2	82 1/2	82 1/2	82 1/2	80 1/2	Aug. 3	86 1/2	Aug. 9	81 1/2	May 20	83 1/2	Mar. 1
18,000	Con 4s series H guar g	F A	80 1/2	82 1/2	80 1/2	82 1/2	82 1/2	82 1/2	80 1/2	Aug. 3	86 1/2	Aug. 9	81 1/2	May 20	83 1/2	Mar. 1
33,000	Con 4 1/2s series I guar g	M N	100 1/2	86	86	86	90 1/2	90 1/2	76	Aug. 5	90	Aug. 26	52 1/2	May 31	92 1/2	Jan. 16
18,000	Con 4 1/2s series J guar g	F A	90	95 1/2	76	80	90	94	76	Aug. 5	90	Aug. 26	55 1/2	June 2	94 1/2	Mar. 14
68,000	Gen guar 5s series A	J D	90	95 1/2	76	80	90	94	76	Aug. 5	90	Aug. 26	55 1/2	June 2	94 1/2	Mar. 14
18,000	General 4 1/2s ser B	J J	74	93 1/2	62 1/2	72	78	80	62	Aug. 2	82	Aug. 12	58	July 8	85 1/2	Jan. 27
593,000	General 4 1/2s series C	J J	74	93 1/2	62 1/2	72	78	80	62	Aug. 2	82	Aug. 12	58	July 8	85 1/2	Jan. 27
3,000	Pitts McK & Y 2d guar 6s	J J	99	99	98	98	98	98	98	Aug. 2	98	Aug. 12	99	July 12	100	Mar. 12
14,000	Pitts Shen & L E 1st g 5s	A O	65	65	65	65	65	65	53 1/2	Aug. 20	55	Aug. 24	38	Aug. 8	56	Mar. 7
3,000	First consol gold 5s	J J	45	55	40	45	52	52	36	Aug. 4	54	Aug. 23	36	Aug. 8	53 1/2	Feb. 20
14,000	Pitts V & Char 1st guar 4s	M N	45	55	40	45	52	52	36	Aug. 4	54	Aug. 23	36	Aug. 8	53 1/2	Feb. 20
203,000	Pitts & West Va 1st 4 1/2s ser A	J D	45	55	40	45	52	52	36	Aug. 4	54	Aug. 23	36	Aug. 8	53 1/2	Feb. 20
108,000	1st mat 4 1/2s ser B	A O	46 1/2	50	31 1/2	39	44 1/2	44 1/2	35	Aug. 4	50 1/2	Aug. 17	32	July 22	56 1/2	Mar. 12
3,000	1st mtge 4 1/2s series C	J D	76	80	81 1/2	81 1/2	81 1/2	88 1/2	81 1/2	Aug. 8	88 1/2	Aug. 17	88 1/2	Apr. 11	90	June 2
172,000	Pitts Y & Ash 1st gen 4s ser A	J D	86	86	89 1/2	89 1/2	89 1/2	89 1/2	86	Aug. 2	86	Aug. 23	88 1/2	Apr. 11	90	June 2
99,000	1st gen 5s series B	F A	86	86	89 1/2	89 1/2	89 1/2	89 1/2	86	Aug. 2	86	Aug. 23	88 1/2	Apr. 11	90	June 2
50,000	Providence Securities deb 4s	M N	65	75	53	64 1/2	76	77 1/2	62 1/2	Aug. 12	76	Aug. 26	57 1/2	May 26	86 1/2	Aug. 24
172,000	Providence Terminal 1st 4s	M N	76	80	72	76	83 1/2	83 1/2	74 1/2	Aug. 12	86 1/2	Aug. 24	65 1/2	May 31	85 1/2	Aug. 23
99,000	Read Co Jersey Con col 4s	A O	76	80	65 1/2	75 1/2	84	86 1/2	74 1/2	Aug. 2	85 1/2	Aug. 23	65 1/2	May 31	85 1/2	Aug. 23
172,000	Gen & ref 4 1/2s	J D	76	80	65 1/2	75 1/2	84	86 1/2	74 1/2	Aug. 2	85 1/2	Aug. 23	65 1/2	May 31	85 1/2	Aug. 23
99,000	Gen & ref 4 1/2s series B	M N	76	80	65 1/2	75 1/2	84	86 1/2	74 1/2	Aug. 2	85 1/2	Aug. 23	65 1/2	May 31	85 1/2	Aug. 23
169,000	Rensselaer & Saratoga 1st gu 6s	M N	74 1/2	74 1/2	82 1/2	96 1/2	60 1/2	96 1/2	60	Aug. 4	96 1/2	Aug. 23	93	Jan. 18	96 1/2	Mar. 12
8,000	Richmond & Mecklenburg 1st 4s	M N	31	60	31	60	50	85	31	Aug. 5	85	Aug. 23	31	Jan. 18	96 1/2	Mar. 12
13,000	Richmond Term Ry 1st guar 5s	J D	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	Aug. 5	96 1/2	Aug. 23	96 1/2	Jan. 18	96 1/2	Mar. 12
140,000	Richmond Term Ry 1st guar 5s	J D	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	Aug. 5	96 1/2	Aug. 23	96 1/2	Jan. 18	96 1/2	Mar. 12
65,000	Rio Grande Southern 1st g 4s	J J	5	5	5	5	5	5	5	Aug. 5	5	Aug. 23	5	Jan. 18	96 1/2	Mar. 12
33,000	Rio Grande Southern 1st g 4s	J J	5	5	5	5	5	5	5	Aug. 5	5	Aug. 23	5	Jan. 18	96 1/2	Mar. 12
51,000	Gen (Jan 1922 coupon)	J J	66	75	59 1/2	65	64 1/2	70	60	Aug. 5	67	Aug. 18	45	June 3	75	Jan. 14
169,000	Rio Grande Western 1st g 4s	J J	42	50 1/2	37 1/2	40	46 1/2	48	39	Aug. 5	91	Aug. 24	30 1/2	June 28	56	Jan. 9
1,574,000	1st con & col trust 4s series A	A O	40 1/2	50	31	40	44 1/2	44 1/2	28 1/2	Aug. 3	58	Aug. 23	20	June 1	70	Jan. 14
3,060,000	Rock Island Ark & Louis 1st 4 1/2s	M B	25	37 1/2	25	37 1/2	44 1/2	44 1/2	25	Aug. 1	60	Aug. 29	35	May 13	60	

Sales in August Value.	BONDS		Interest Period	PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
	Bid.	Ask.		Bid	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
336,000	So Pac of Calif 1st cons 5s	1937	MN	95	101 1/2	100	101 1/2	71 1/2	80	78 1/2	71 1/2	83 1/2	50	86 1/2	98	100	
117,000	South Pac Coast guar 4s	1937	J J	77	80	71 1/2	80	71 1/2	80	71 1/2	83 1/2	50	86 1/2	98	100		
10,000	South Pac RR 1st ref guar 4s	1955	J J	77	80	71 1/2	80	71 1/2	80	71 1/2	83 1/2	50	86 1/2	98	100		
1,359,000	Registered	1955	J J	77	80	71 1/2	80	71 1/2	80	71 1/2	83 1/2	50	86 1/2	98	100		
459,000	Stamped Federal tax	1955	J J	77	80	71 1/2	80	71 1/2	80	71 1/2	83 1/2	50	86 1/2	98	100		
1,730,000	Southern Ry 1st cons 5s	1954	J J	80	85	70	75	79	80	69	75	59 1/2	83	59 1/2	83		
23,000	Registered	1954	J J	80	85	70	75	79	80	69	75	59 1/2	83	59 1/2	83		
58,000	Devel & gen 4s series A	1956	A O	41	45	35	40	40	45	20	24	12	15 1/2	12	15 1/2		
58,000	Devel & gen 6s series A	1956	A O	48 1/2	52	24	26	24	26	20	24	12	15 1/2	12	15 1/2		
58,000	Devel & gen 6 1/2 series A	1956	A O	51 1/2	55	26	28	26	28	20	24	12	15 1/2	12	15 1/2		
58,000	Memphis Div 1st 4 1/2s	1956	J J	94	97	70	72	70	72	45	48	18	21	18	21		
58,000	St Louis Div 1st 4 1/2s	1951	J J	72	75	16	18	16	18	16	18	48	51	48	51		
58,000	East Tenn reorg 1st 4s	1938	MS	65	68 1/2	89	90	89	90	45	48	18	21	18	21		
58,000	Mobile & Ohio coll tr 4s	1938	MS	25	25	23 1/2	25	23 1/2	25	21	21	11 1/2	11 1/2	19	19		
58,000	Spokane Internat 1st 4 1/2s	1955	J J	20 1/2	20 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	11 1/2	11 1/2	19	19		
58,000	Staten Isl Ry 1st gu 4 1/2s	1943	J D	43	43	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	11 1/2	11 1/2	19	19		
58,000	Sunbury & Lewis 1st 4s	1936	M S	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	60	60	60	60		
58,000	Tenn Cent Ry 1st M 6s A	1947	A O	26	35	11 1/2	20	11 1/2	20	20	20	11	11	11	11		
58,000	Term RR Assn of St L 1st 4 1/2s	1939	A O	95	96	95	96	95	96	92 1/2	92 1/2	88 1/2	88 1/2	88 1/2	88 1/2		
58,000	First cons 4s	1950	F A	99	99	89	89	89	89	85	85	85	85	85	85		
58,000	Gen ref s f gold 4s	1953	F A	82	82	72	72	72	72	72	72	70	70	70	70		
58,000	Texas & N O cons 4s	1950	F A	63 1/2	63 1/2	62	65	62	65	65	65	51 1/2	51 1/2	51 1/2	51 1/2		
58,000	Texas & Pacific 1st 4s	1943	J D	87 1/2	87 1/2	82	85	82	85	84	84	75	75	75	75		
58,000	Second 4 1/2s (flat)	Dec 1 2000	Mar	60	68	42	45	42	45	41 1/2	41 1/2	28	28	28	28		
58,000	Gen ref 5s ser B	1977	A O	65	80	41	45	41	45	41 1/2	41 1/2	28	28	28	28		
58,000	Gen ref 5s series C	1979	A O	59	80	43	45	43	45	42	42	25	25	25	25		
58,000	Gen ref 5s ser D	1980	J D	90	94 1/2	78	75	78	75	78	75	40	40	40	40		
58,000	Toledo & Ohio Cent 1st 5 1/2s	1964	M S	102	102	94	94	94	94	94	94	70	70	70	70		
58,000	Toledo & Ohio Cent 1st 5s	1935	J J	91 1/2	91 1/2	85	85	85	85	85	85	70	70	70	70		
58,000	Western Div 1st 4s	1935	A O	75	75	55	55	55	55	55	55	55	55	55	55		
58,000	General gold 5s	1935	J D	90	90	85	85	85	85	85	85	70	70	70	70		
58,000	Tol St L & West 50-yr 4s	1950	A O	90	90	85	85	85	85	85	85	70	70	70	70		
58,000	Tol W Va & Ohio 1st guar 4 1/2s B	1933	A O	85	85	85	85	85	85	85	85	70	70	70	70		
58,000	1st guar 4s series C	1942	M S	85	85	85	85	85	85	85	85	70	70	70	70		
58,000	Tor Ham & Buff 1st 4s	1928	J D	85	85	85	85	85	85	85	85	70	70	70	70		
58,000	Ulster & Delaware 1st 5s	1928	J D	85	85	85	85	85	85	85	85	70	70	70	70		
58,000	Cifs of dep stpd as to Dec 1930 int and \$570 return of principal.																
582,000	Union Pac RR & land gr 4 1/2s	1947	J J	91 1/2	91 1/2	94 1/2	94 1/2	93 1/2	93 1/2	93 1/2	93 1/2	15 1/2	15 1/2	77	77		
582,000	Registered	1947	J J	91 1/2	91 1/2	94 1/2	94 1/2	93 1/2	93 1/2	93 1/2	93 1/2	15 1/2	15 1/2	77	77		
582,000	First & refunding 4s	June 2008	M S	78	80	80 1/2	80 1/2	80 1/2	80 1/2	80	80	84 1/2	84 1/2	84 1/2	84 1/2		
582,000	Gold 4 1/2s	1967	J J	76	80	79 1/2	80	79 1/2	80	79 1/2	80	70	70	70	70		
582,000	1st lien & ref 5s	June 2008	M S	93 1/2	106 1/2	96	100	96	100	96	96	85 1/2	85 1/2	85 1/2	85 1/2		
582,000	20-year 4s int rcts	1968	J D	72 1/2	74 1/2	75	75	75	75	75	75	85	85	85	85		
582,000	U N J RR & Canal Co gen 4s	1944	M S	90 1/2	93 1/2	90	92 1/2	92 1/2	94 1/2	96	96	89	89	89	89		
582,000	Utah & Northern 1st ext 4s	1933	J J	80	80	80	80	80	80	80	80	80	80	80	80		
582,000	Vandalia consol 4 1/2s	1955	F A	80	80	80	80	80	80	80	80	80	80	80	80		
582,000	Consol 4s Series B	1937	M N	79 1/2	79 1/2	80	80	80	80	80	80	80	80	80	80		
582,000	Vera Cruz & P Asstg 1st 4 1/2s	1934	M N	83	83	76 1/2	88	78 1/2	95	88	90	75	75	75	75		
582,000	Virginia Midland general 5s	1936	M N	83	83	76 1/2	88	78 1/2	95	88	90	75	75	75	75		
582,000	Va & Southwest 1st guar 5s	2003	J J	83	83	76 1/2	88	78 1/2	95	88	90	75	75	75	75		
582,000	First cons 50-year 5s	1958	A O	80 1/2	85	80 1/2	85	80 1/2	85	80	80	55	55	55	55		
582,000	Des & Oh Ex 1st 5s ser A	1962	M N	81	81	82 1/2	84	81 1/2	84	81	81	23	23	23	23		
582,000	1st mtge 4 1/2s series B	1962	M N	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2		
582,000	Wabash RR 1st gold 5s	1939	M N	30	42	36	42	36	42	36	42	52 1/2	52 1/2	52 1/2	52 1/2		
582,000	Second gold 5s	1939	F A	30	42	36	42	36	42	36	42	52 1/2	52 1/2	52 1/2	52 1/2		
582,000	Deb 6s registered	1939	J J	30	42	36	42	36	42	36	42	52 1/2	52 1/2	52 1/2	52 1/2		
582,000	1st lien 50-year gold term 4s	1954	J J	78	78	50	50	45	45	45	45	35	35	35	35		
582,000	Des & Oh Ex 1st 4s	1941	J J	27 1/2	27 1/2	62	62	65	65	65	65	47	47	47	47		
582,000	Des Moines Div 1st 4s	1939	J J	60	60	25	28	32	32	28	28	52	52	52	52		
582,000	Onasha Div 1st 4 1/2s	1941	A O	17	59	55	55	15 1/2	40	40	40	28	28	28	28		
582,000	Tol & Chic Div 1st 4s	1941	M S	21	21	55	55	58	68	55	55	60	60	60	60		
582,000	Wabash Ry ref & gen 5 1/2s A	1975	M S	9 1/2	15	8	8	12 1/2	12 1/2	7 1/2	7 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
582,000	Ref & gen 5s (Feb '32 coup) B	1974	F A	9	10	8	8	12 1/2	12 1/2	7 1/2	7 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
582,000	Ref & gen 4 1/2s series C	1978	A O	9 1/2	11	7 1/2	9 1/2	12 1/2	12 1/2	7 1/2	7 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
582,000	Ref & gen 5s series D	1980	A O	9 1/2	12	8 1/2	8 1/2	12 1/2	12 1/2	7 1/2	7 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
582,000	Warren RR 1st ref guar 3 1/2s	2000	F A	84	84	83	87	83	87	88	88	56	56	56	56		
582,000	Wash Cent Ry 1st 4s	1948	Q M	85	85	83	90	81	86	88	90	77 1/2	77 1/2	77 1/2	77 1/2		
582,000	Wash Term 1st guar 3 1/2s	1945	F A	85	85	83	90	81	86	88	90	77 1/2	77 1/2	77 1/2	77 1/2		
582,000	1st 40-year guar 4s	1945	F A	85	85	83	90	81	86	88	90	77 1/2	77 1/2	77 1/2	77 1/2		
582,000	West Maryland 1st 4s	1952	A O	50 1/2	50 1/2	53	50	47 1/2	50	50 1/2	50 1/2	37 1/2	37 1/2	37 1/2	37 1/2		
582,000	First & ref 5 1/2s series A	1977	J J	46 1/2	46 1/2	49 1/2	46	43	46	49	49	37 1/2	37 1/2	37 1/2	37 1/2		
582,000	West N Y & Pa 1st 5s	1937	J J	85	91 1/2	89	89	97	98	90	90	28 1/2	28 1/2	28 1/2	28 1/2		
582,000	General gold 4s	1943	A O	91 1/2	91 1/2	50	76 1/2	71	81	74 1/2	74 1/2	69 1/2	69 1/2	69 1/2	69 1/2		
582,000	Western Pacific 1st 5s ser A	1946	M S	28	28	35 1/											

Table with columns: Sales in August Value, BONDS N. Y. STOCK EXCHANGE, Interest Period, Price Jan. 2 1932, PRICES IN AUGUST (Aug. 1, Aug. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows list various bond issues like Amer Writ Paper, Anglo-Chil Nitrate, Antilla Sugar, etc.

Sales in August Value.	BONDS		Interest Payable.	Price Jan. 2 1932.	PRICES IN AUGUST.				RANGE SINCE JAN. 1.				
	N. Y. STOCK EXCHANGE.				Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.			
\$ 23,000	Federated Metals conv 7s	1939	J D	Bid. 80	Ask. 89	Bid. 60	Ask. 89	Bid 77 3/4	Ask 92 3/4	60 Aug. 4	89 Aug. 30	55 Sale Prices.	89 Sale Prices.
51,000	Flat deb s f 7s	1946	J J	76 1/2	83 1/2	78	84	78	84	78 Aug. 10	86 1/2 Aug. 29	60 June 3	86 1/2 Aug. 29
348,000	Frank Rubber 1st s f 8s	1941	M S	23	34	29 1/2	34	32	34	32 Aug. 10	53 1/2 Aug. 31	16 Apr. 14	53 1/2 Aug. 31
54,000	Francisco Sugar 20-year 7 1/2s	1942	J J	89 1/2	91	90 1/2	92	94 1/2	99	92 Aug. 4	97 1/2 Aug. 30	81 1/2 June 4	97 1/2 Aug. 30
20,000	Gannett Co deb 6s	1943	F A	15 1/2	30	15 1/2	30	18 1/2	20			15 Feb. 26	20 Mar. 23
197,000	Gas & Elec (Bergen Co) 5s	1949	J D	76	77	70	70	69 1/2	88	69 1/2 Aug. 2	72 Aug. 19	69 Jan. 4	76 May 24
67,000	Gelsenkirchen Mining 6s	1934	M S	33	47	33	47	33	47	33 Aug. 4	48 Aug. 19	25 1/2 May 21	48 Aug. 19
59,000	Gen Amer Investors 5s	1952	F A	79	75	75	75	77	84 1/2	77 Aug. 2	84 1/2 Aug. 20	67 June 3	82 July 6
138,000	General Baking deb s f 5 1/2s	1940	F A	89 1/2	90 1/2	89 1/2	90 1/2	94	94	89 1/2 Aug. 11	96 1/2 Aug. 30	89 1/2 Jan. 4	96 1/2 Aug. 30
1,000	General Cable 1st s f 5 1/2s A	1947	J J	40 1/2	44	40 1/2	44	44	44	40 1/2 Aug. 10	44 Aug. 10	25 June 9	44 Aug. 30
85,000	General Elec deb 6 3/4s	1942	F A	96	98 1/2	97	98	98	98	98 Aug. 10	98 Aug. 10	93 Feb. 3	98 1/2 Aug. 25
86,000	General Elec (Germany) 7s	1945	J J	39	49	39	49	47 1/2	48 1/2	43 1/2 Aug. 4	51 1/2 Aug. 15	26 1/2 June 13	51 1/2 Aug. 15
131,000	Deb 6 1/2s without warrants attached	1945	J D	31 1/2	36 1/2	31 1/2	36 1/2	34	42	34 Aug. 12	42 Aug. 12	28 June 2	51 1/2 Aug. 12
567,000	S f deb 6s	1948	M N	29	30	29	30	36	36	35 1/2 Aug. 8	41 1/2 Aug. 22	22 1/2 June 11	43 Mar. 10
131,000	Gen Motors Acceptance deb 6 1/2s	1937	F A	97 1/2	98	102 1/2	102 1/2	102 1/2	102 1/2	102 Aug. 1	103 Aug. 4	97 1/2 Jan. 2	103 Aug. 4
38,000	Gen Petroleum 1st s f 5s Aug 15 1946	1946	F A	96 1/2	98	101	101	100 1/2	100 1/2	100 Aug. 2	103 Aug. 6	95 1/2 Feb. 18	103 Aug. 6
152,000	Genl Public Service deb 5 1/2s	1939	J J	76 1/2	80	75	78	84	85	75 Aug. 3	84 Aug. 30	72 1/2 June 8	84 Apr. 18
420,000	Genl Steel Castings 1st 5 1/2s	1949	J J	58	73	50 1/2	55	71	71 1/2	52 1/2 Aug. 2	74 Aug. 23	38 June 10	74 Aug. 23
84,000	Gen Theatres Equip deb 6s	1940	A O	3 1/2	3	2 1/2	3	2 1/2	3	2 1/2 Aug. 1	6 Aug. 22	1 Mar. 16	7 1/2 Jan. 15
80,000	Certificates of deposit											1 1/2 June 20	5 1/2 Aug. 19
163,000	Good Hope Iron & Steel sec 7s	1945	A O	26	31	26	31	27	31	27 Aug. 1	31 Aug. 19	1 1/2 June 20	5 1/2 Aug. 19
1,217,000	Goodrich (B F) Co 1st 6 1/2s	1947	J J	62 1/2	64	62 1/2	64	65 1/2	67	65 1/2 Aug. 27	67 1/2 Aug. 15	60 Jan. 4	69 1/2 Aug. 15
647,000	Convertible deb 6s	1945	J D	42	42	42	42	42	42	42 Aug. 2	42 Aug. 2	42 Aug. 2	42 Aug. 2
51,000	Goodyear Tire & Rubber 1st 5s	1957	M N	74 1/2	74 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2 Aug. 5	71 1/2 Aug. 30	34 1/2 July 21	59 1/2 Aug. 30
30,000	Gotham Silk Hosiery deb 6s	1936	J D	72	75	75	75	83	83	75 Aug. 11	83 Aug. 11	72 June 29	83 Aug. 27
58,000	Gould Coupler 1st 15-yr s f 6s	1940	F A	23 1/2	33	13 1/2	14 1/2	11	11	11 Aug. 31	14 Aug. 11	11 July 26	25 1/2 Feb. 5
124,000	Gt Cons El Pow (Japan) 7s	1944	F A	57	61	43 1/2	43 1/2	44	44	44 Aug. 30	48 Aug. 5	33 1/2 July 1	69 Jan. 22
40,000	1st & gen s f 6 1/2s	1950	J J	47	47	37	38	41 1/2	41 1/2	41 1/2 Aug. 20	43 Aug. 20	30 June 27	60 Feb. 20
20,000	Hackensack Water 1st 4s	1952	J D	25	26	25	26	25	26	25 Aug. 16	26 Aug. 31	21 June 3	26 Aug. 31
110,000	Hansa S S Line 6s with warr	1933	A O	18	23 1/2	27	27	28 1/2	29 1/2	27 Aug. 1	29 1/2 Aug. 30	11 May 27	29 1/2 Aug. 30
72,000	Harpen Mining 6s with warr	1949	J J	27 1/2	31	27	31	28	29	27 Aug. 1	29 Aug. 25	18 1/2 May 26	29 Aug. 25
12,000	Harnett Elec Ry cons 6s	1952	F A	12	39	15	20	20	20	20 Aug. 5	26 Aug. 27	14 1/2 June 27	26 Aug. 27
16,000	Hoe (R) Co 1st 6 1/2s A	1951	M S	3 1/2	9 1/2	3 1/2	5	6	7	6 Aug. 8	6 Aug. 18	3 June 23	8 Feb. 1
54,000	Holland Amer L 6s (100)	1937	M N	22 1/2	27 1/2	30	30	30	30	30 Aug. 3	30 Aug. 3	6 1/2 Apr. 18	30 Aug. 3
417,000	Houston Oil sink fund 5 1/2s	1940	M N	65 1/2	70 1/2	15	20	17	25	15 Aug. 15	19 1/2 Aug. 24	13 June 29	19 1/2 Mar. 17
257,000	Hudson Coal 1st s f 5s series A 6 1/2	1943	J D	39	46 1/2	53 1/2	53 1/2	62	64	53 1/2 Aug. 1	70 Aug. 13	44 July 15	70 Jan. 8
58,000	Hudson County Gas 1st 5s	1949	M N	100	100	101 1/2	102 1/2	102 1/2	102 1/2	102 Aug. 1	104 1/2 Aug. 10	98 Feb. 10	104 1/2 Aug. 10
151,000	Humble Oil & Refining 5s	1937	A O	99	101 1/2	101 1/2	102 1/2	101 1/2	101 1/2	101 1/2 Aug. 2	103 Aug. 19	94 Jan. 28	103 Aug. 19
207,000	Illinois Bell Teleg 1st & ref 5s A	1956	J D	100 1/2	100 1/2	102 1/2	102 1/2	104 1/2	104 1/2	101 1/2 Aug. 4	106 Aug. 20	96 1/2 Jan. 29	106 Aug. 20
267,000	Illinois Steel Deben 4 1/2s	1940	A O	96 1/2	96 1/2	96 1/2	96 1/2	95 1/2	95 1/2	95 1/2 Aug. 5	99 Aug. 11	90 1/2 Jan. 29	99 1/2 Mar. 19
74,000	Inland Steel Corp Mtge 6s	1948	M N	24	24	29 1/2	31 1/2	33 1/2	33	28 Aug. 13	33 Aug. 30	15 1/2 June 6	33 July 8
24,000	Indiana Limestone 1st s f 6s	1941	F A	17	21 1/2	6	10	11	14 1/2	9 Aug. 10	10 Aug. 9	5 Apr. 25	18 Jan. 11
182,000	Int Nat Gas & Oil ref 5s	1936	M N	95	100	95	100	95	95	95 Aug. 1	88 Aug. 24	91 Feb. 10	96 Jan. 12
63,000	Inland Steel 1st Mt s f 4 1/2s A	1978	F A	75	75	71	71	70	71	70 Aug. 2	83 1/2 Aug. 25	61 May 25	88 Aug. 24
1,221,000	1st Mt s f 4 1/2s ser B	1981	F A	73 1/2	75	70	71	77	77	70 Aug. 2	83 1/2 Aug. 25	59 May 21	83 1/2 Aug. 25
2,161,000	Interboro R T 1st & ref 5s	1966	J J	42	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	41 1/2 Aug. 26	57 Aug. 18	31 1/2 June 9	59 Mar. 5
1,185,000	10-year 6% notes	1932	A O	40 1/2	46 1/2	46 1/2	46 1/2	41 1/2	41 1/2	41 1/2 Aug. 26	57 Aug. 17	31 1/2 May 31	59 Mar. 5
1,000	Certificates of deposit											10 1/2 May 26	44 1/2 Mar. 10
807,000	10-year 7% notes	1932	M S	55 1/2	60 1/2	64	64	63	63	63 Aug. 31	73 Aug. 16	23 Aug. 31	23 Aug. 31
155,000	Interlake Iron 1st 5s ser B	1951	M N	50	57 1/2	34 1/2	34 1/2	34	34	34 Aug. 1	49 1/2 Aug. 24	30 Apr. 18	60 Jan. 19
13,000	Int Agrl Corp 1st & coll tr 5s	1942	M N	38	45	33 1/2	45	45	54 1/2	40 Aug. 25	52 Aug. 26	32 Feb. 2	52 Aug. 26
519,000	Int Cement con deb 5s	1948	M N	62	65	59 1/2	65	72	72	57 Aug. 2	74 Aug. 23	42 June 3	74 Aug. 23
804,000	Internat Hydro El deb 6s	1944	A O	49 1/2	54	36 1/2	49	49	54	35 1/2 Aug. 2	60 Aug. 23	19 Jan. 7	60 Aug. 23
436,000	International Match deb 5s	1947	M N	46	46	5	5	5	5	5 Aug. 1	13 Aug. 20	2 Apr. 20	62 1/2 Feb. 17
514,000	Convertible debentures 5s	1941	J J	49	49	5	5	5	5	5 Aug. 1	12 Aug. 22	2 1/2 May 31	64 1/2 Jan. 15
85,000	Int Merc Marine 1st s f 6s	1941	A O	45	45	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2 Aug. 1	46 Aug. 23	30 May 31	54 1/2 Jan. 15
190,000	Internat Paper con 5s series A	1947	J J	51 1/2	51 1/2	45	45	45	45	45 Aug. 1	59 Aug. 25	28 July 11	59 Aug. 25
285,000	Refunding 6s series A	1955	M S	30 1/2	30 1/2	17 1/2	17 1/2	16	16	16 Aug. 2	32 1/2 Aug. 29	11 July 20	38 1/2 Jan. 15
847,000	Internat T & T deb 4 1/2s	1952	J J	43 1/2	43 1/2	29 1/2	29 1/2	26	26	26 Aug. 3	50 1/2 Aug. 23	14 1/2 May 31	51 Feb. 17
2,583,000	Convertible debenture 4 1/2s	1939	F A	50 1/2	50 1/2	34 1/2	34 1/2	32 1/2	32 1/2	32 1/2 Aug. 3	58 1/2 Aug. 23	17 1/2 June 1	59 Jan. 14
1,611,000	Deb gold 5s	1935	J J	45 1/2	45 1/2	32 1/2	32 1/2	29 1/2	29 1/2	29 1/2 Aug. 3	52 Aug. 29	16 1/2 May 31	54 1/2 Feb. 17
162,000	Investors Equity 5s A	1942	J D	60	60	75	75	84	87	76 Aug. 8	87 Aug. 30	55 Apr. 8	87 Aug. 30
20,000	Deb 5s ser B with warrants	1948	A O	61	77	75 1/2	75 1/2	83	83	75 Aug. 2	85 1/2 Aug. 22	55 Mar. 28	85 1/2 Aug. 22
12,000	Without warrants	1948	A O	55	65	74	75 1/2	81	84	75 Aug. 2	77 1/2 Aug. 15	65 May 3	77 1/2 Aug. 15
104,000	Kansas Cy Pw & Lt 1st 4 1/2s ser B1957	J J	J J	93 1/2	95	95	95	97 1/2	97 1/2	93 Aug. 6	98 Aug. 19	90 Apr. 12	98 Aug. 19
642,000	1st Mt 4 1/2s	1961	F A	93 1/2	94 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 Aug. 5	98 Aug. 26	90 1/2 Jan. 28	98 Aug. 26
206,000	Kansas Gas & El 1st mtge 4 1/2s	1980	J D	80	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2 Aug. 1	89 1/2 Aug. 23	72 1/2 July 11	89 1/2 Aug. 23
562,000	Karstadt (R) Inc 1st Mtge 6s	1943	M N	19 1/2	22 1/2	19 1/2	22 1/2	16	18	18 Aug. 18	23 Aug. 7	12 July 7	25 Jan. 7
111,000	Keith Corp (B F) 1st ser 6s	1946	M S	41	43	44	44	41	43 1/2	37 1/2 Aug. 15	45 1/2 Aug. 27	24 May 25	63 Feb. 20
124,000	Kendall Co 5 1/2s with warrants	1948	M S	50	50	47 1/2	48 1/2	65	65	47 1/2 Aug. 2	66 Aug. 29	41 May 4	66 Aug. 29
14,000	Keystone Telephone 1st 5s	1935	J J	70	70 1/2	57	61	62 1/2	64	58 1/2 Aug. 4	62 1/2 Aug. 17	58 1/2 Aug. 4	70 Jan. 9
8,000	Kings Co E L & Pow gold 5s	1937	A O	100 1/2	100 1/2	103 1/2	105 1/2	104 1/2	104 1/2	103 1/2 Aug. 16	104 1/2 Aug. 31	98 1/2 Mar. 18	104 1/2 Aug. 31
9,000	Purchase money 6s	1997	A O	120 1/2	140	123	123	124 1/2	124 1/2	122 Aug. 9	127 1/2 Aug. 20		

N. Y. STOCK EXCHANGE—BONDS

Sales in August Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period.	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Price.		Sale Prices.					
9,000	Montecatini Min & Agr s f deb g 7s	1937	77 3/4	85	87	84 1/2	88	84 1/2	Aug. 1	85	Aug. 31	68	Jan. 26	85	Aug. 31	
44,000	Without warrants			85 1/2	87	84 1/2	88	84 1/2	Aug. 1	85	Aug. 31	68	Jan. 26	85	Aug. 31	
54,000	Mont Tram 1st & ref 5 1/2	1941	80	82 1/2	Sale	87	89 1/2	82 1/2	Aug. 1	86 1/2	Aug. 30	67 1/2	Jan. 22	86 1/2	Aug. 30	
44,000	General & refunding 5 1/2 A	1955	80	82 1/2	Sale	87	89 1/2	82 1/2	Aug. 1	86 1/2	Aug. 30	67 1/2	Jan. 22	86 1/2	Aug. 30	
	Gen & ref 5 1/2 series B	1955	80	82 1/2	Sale	87	89 1/2	82 1/2	Aug. 1	86 1/2	Aug. 30	67 1/2	Jan. 22	86 1/2	Aug. 30	
	Gen & ref 5 1/2 ser C	1955	80	82 1/2	Sale	87	89 1/2	82 1/2	Aug. 1	86 1/2	Aug. 30	67 1/2	Jan. 22	86 1/2	Aug. 30	
	Gen & ref 5 1/2 ser D	1955	80	82 1/2	Sale	87	89 1/2	82 1/2	Aug. 1	86 1/2	Aug. 30	67 1/2	Jan. 22	86 1/2	Aug. 30	
296,000	Morris & Co 1st & ref 4 1/2	1939	73	81 1/2	Sale	78 1/2	80 1/2	70 1/2	Aug. 4	80 1/2	Aug. 29	61	May 6	80 1/2	Aug. 29	
	Mortgage-Bond Co 4s series 2	1966	70	80 1/2	Sale	73 1/2	80 1/2	70 1/2	Aug. 4	80 1/2	Aug. 29	61	May 6	80 1/2	Aug. 29	
63,000	Murray Body 1st 6 1/2	1934	85	92	68	69	69	69	Aug. 4	86	Aug. 29	68	May 10	95 1/2	Mar. 8	
12,000	Mutual Fuel Gas 1st gu 5s	1947	90	100	94 1/2	98	98	96 1/2	Aug. 9	98	Aug. 27	90 1/2	May 26	100	Jan. 18	
1,000	Mutual Union Tel 5s	1941	91	99 1/2	86	88	85	86	Aug. 23	86	Aug. 23	86	Aug. 23	86	Aug. 23	
85,000	Nassau Elec guar gold 4s	1951	41 1/2	Sale	45	47	53 1/2	Sale	45	Aug. 2	54	Aug. 29	30 1/2	June 9	54	Aug. 29
	National Acme 1st mtg 6s	1942	60	70	53	80	55 1/2	80					54	June 9	60	Jan. 11
1,255,000	National Dairy Prod deb 5 1/2	1956	86	Sale	88 1/2	Sale	91 1/2	Sale	87 1/2	Aug. 5	93 1/2	Aug. 23	71 1/2	June 2	95 1/2	Mar. 10
948,000	Nat Steel 1st coll 5s	1946	71 1/2	Sale	75 1/2	Sale	81 1/2	Sale	75 1/2	Aug. 1	83 1/2	Aug. 23	60	May 21	83	Aug. 23
	Newark Con Gas 5s	1948	96	100	99	99 1/2	99 1/2	99 1/2	Aug. 6	90 1/2	Aug. 23	95	Apr. 12	95 1/2	Jan. 11	
566,000	N Y Pow & Light 1st 4 1/2	1940	82 1/2	96	79	Sale	87 1/2	Sale	67	Aug. 5	80	Aug. 24	53 1/2	July 5	81 1/2	Jan. 27
42,000	Newberry (J B) Co 5 1/2	1940	77 1/2	79	65	70	80	Sale	67	Aug. 5	80	Aug. 24	97 1/2	Jan. 28	106 1/2	Aug. 25
96,000	New England T & T 30-yr 5s A	1952	100 1/2	Sale	102 1/2	Sale	104 1/2	Sale	102 1/2	Aug. 1	106 1/2	Aug. 25	91	Feb. 11	100 1/2	Aug. 18
235,000	1st g 4 1/2 series B	1961	93 1/2	Sale	96 1/2	Sale	99 1/2	Sale	96 1/2	Aug. 3	76 1/2	Aug. 24	46 1/2	June 1	82	Mar. 7
161,000	New Orleans P S 1st & ref 5s A	1952	72 1/2	Sale	61 1/2	Sale	73 1/2	Sale	60 1/2	Aug. 3	76 1/2	Aug. 25	45 1/2	May 31	80 1/2	Mar. 14
128,000	1st & ref 5s B	1955	72 1/2	Sale	60 1/2	Sale	73 1/2	Sale	60 1/2	Aug. 3	76 1/2	Aug. 25	45 1/2	May 31	80 1/2	Mar. 14
113,000	N Y Dock 50-year gold 4s	1951	54	59	58	58 1/2	50	Sale	39 1/2	Aug. 10	54	Aug. 18	45	June 15	58	Mar. 11
64,000	Serial 5s g notes	1938	87	Sale	87	Sale	87	Sale	87	Aug. 16	111 1/2	Aug. 23	106 1/2	Jan. 29	111 1/2	Aug. 23
167,000	N Y Edison 1st & ref 6 1/2	1941	108	Sale	110 1/2	Sale	111 1/2	Sale	110	Aug. 16	111 1/2	Aug. 23	97 1/2	Feb. 6	105 1/2	Aug. 22
115,000	1st lien & ref 5s B	1944	99 1/2	Sale	103 1/2	Sale	104 1/2	Sale	103	Aug. 1	105 1/2	Aug. 22	100	June 27	105	Aug. 29
205,000	1st lien & ref 5s series C	1951	101 1/2	Sale	106	Sale	104 1/2	Sale	105	Aug. 5	108	Aug. 29	100 1/2	Jan. 29	108	Aug. 29
73,000	N Y Gas El Lt Ht & Pow 5s	1948	101 1/2	Sale	106	Sale	104 1/2	Sale	105	Aug. 5	108	Aug. 29	100 1/2	Jan. 29	108	Aug. 29
93,000	Purchase money coll tr g 4s	1949	93	Sale	95 1/2	Sale	97 1/2	Sale	94 1/2	Aug. 5	98 1/2	Aug. 25	87 1/2	Feb. 3	98 1/2	Aug. 25
	N Y L E & W Coal & RR 5 1/2	1942	107 1/2	Sale	100	Sale	100	Sale	100	Aug. 5	100	Aug. 25	80	May 28	80	May 28
	N Y Dock & Imp't 5s	1943	101	Sale	95	Sale	101	Sale	94	Aug. 5	100	Aug. 25	80	May 28	80	May 28
149,000	Prior lien 6s series A	1965	31	34 1/2	32 1/2	35	40	43	35	Aug. 2	44	Aug. 25	28 1/2	June 13	50	Feb. 25
17,000	N Y & Rich Gas 1st 6s A	1952	98	Sale	90 1/2	Sale	92 1/2	Sale	90 1/2	Aug. 1	92	Aug. 8	85 1/2	June 15	98	Jan. 2
6,000	N Y State Ry 1st cons 4 1/2	1962	1 1/2	5	5 1/2	6	6 1/2	6 1/2	4	Aug. 12	5 1/2	Aug. 3	2	Jan. 25	7 1/2	July 19
	Certificates of deposit		3	3	3	3	3	3	4	Aug. 12	5 1/2	Aug. 3	2	Jan. 25	7 1/2	July 19
17,000	1st con 6 1/2 series B	1962	1 1/2	5	5 1/2	6	6 1/2	6 1/2	4	Aug. 12	5 1/2	Aug. 3	2	Jan. 25	7 1/2	July 19
2,000	Certificates of deposit		3	3	3	3	3	3	4	Aug. 12	5 1/2	Aug. 3	2	Jan. 25	7 1/2	July 19
105,000	New York Steam 1st 6s	1947	102	104	103	103 1/2	105	Sale	102	Aug. 12	105 1/2	Aug. 26	99 1/2	June 2	106	Mar. 15
79,000	1st mortgage 5s	1951	99 1/2	Sale	94 1/2	Sale	98 1/2	Sale	94 1/2	Aug. 1	99	Aug. 23	90 1/2	May 27	99	Aug. 23
543,000	1st mtg 5s	1956	99 1/2	Sale	93	Sale	97 1/2	Sale	92 1/2	Aug. 1	99	Aug. 23	88	May 26	98	Aug. 23
580,000	N Y Tel 1st & gens 1 4/2	1939	97 1/2	Sale	101 1/2	Sale	101 1/2	Sale	100 1/2	Aug. 1	101 1/2	Aug. 1	95 1/2	Jan. 29	102 1/2	July 26
48,000	N Y Trap Rock 1st s f g 5s	1946	69	72	48 1/2	Sale	61	Sale	48 1/2	Aug. 1	68	Aug. 22	38	July 8	70	Jan. 4
51,000	Niag Falls deb 5 1/2	1955	91	98	93 1/2	Sale	94 1/2	98 1/2	93 1/2	Aug. 1	99	Aug. 25	86 1/2	Feb. 1	99	Aug. 25
247,000	Norddeutsche Lloyd (Bremen)	1950	58	71	52	Sale	68	70	50	Aug. 2	71	Aug. 25	39	June 15	71	Aug. 25
151,000	30-year s f 6s	1947	24 1/2	Sale	35 1/2	Sale	37	Sale	34 1/2	Aug. 3	37 1/2	Aug. 16	16 1/2	May 28	37 1/2	Aug. 16
187,000	No Amer Cement deb 6 1/2 A	1940	20 1/2	Sale	20	Sale	35	Sale	19 1/2	Aug. 1	37	Aug. 16	11 1/2	May 26	37	Aug. 10
446,000	Northern American Cob 5s	1961	82	Sale	77 1/2	Sale	86 1/2	Sale	76	Aug. 3	89	Aug. 24	53	June 2	89	Aug. 24
131,000	North Am Edison deb 5s ser A	1957	81	85	70	80	87 1/2	90	78	Aug. 1	91 1/2	Aug. 24	60	June 2	84	Mar. 2
114,000	Deb 5 1/2 ser B	Aug 15 1963	84	88 1/2	78	Sale	86	Sale	74 1/2	Aug. 3	89	Aug. 24	57	June 1	89	Mar. 10
333,000	Deb 5 1/2 series C	Nov 15 1969	81	Sale	76	Sale	86	Sale	74 1/2	Aug. 3	89	Aug. 24	57	June 1	89	Mar. 10
119,000	Nor Ohio Trac & Lt gen & ref 6s	1947	92 1/2	Sale	96	Sale	100	Sale	95 1/2	Aug. 1	100 1/2	Aug. 23	89	June 2	101	Mar. 12
234,000	North States Power 5s A	1941	102	Sale	103 1/2	Sale	103 1/2	Sale	101	Aug. 2	104	Aug. 26	100	Jan. 12	105 1/2	Mar. 11
72,000	1st & ref 6s series B	1941	102	Sale	103 1/2	Sale	103 1/2	Sale	101	Aug. 2	104	Aug. 26	100	Jan. 12	105 1/2	Mar. 11
196,000	Northwest Teleg 1st 4 1/2	1934	97	97	82	91	82	90	56 1/2	Aug. 16	63	Aug. 22	41 1/2	June 18	65	Mar. 11
	Norwegian Hydro-El 1st 5 1/2	1957	54	Sale	56 1/2	Sale	61	Sale	56 1/2	Aug. 16	63	Aug. 22	41 1/2	June 18	65	Mar. 11
27,000	Ohio Pub Service 1st & ref 7 1/2	1946	103 1/2	107	92	96	101	Sale	96	Aug. 4	102	Aug. 22	73	May 31	106 1/2	Jan. 15
30,000	1st & ref 7s series B	1947	100	102	90	Sale	96 1/2	Sale	90	Aug. 4	100	Aug. 22	71	June 2	104 1/2	Jan. 23
12,000	Old Ben Coal 1st g 6s	1944	15	Sale	9 1/2	13 1/2	22	25	13 1/2	Aug. 11	25	Aug. 23	6	June 10	25	Aug. 23
32,000	Ontario Power N F 1st 5s	1943	85	92 1/2	95 1/2	Sale	97	Sale	95 1/2	Aug. 22	97	Aug. 31	83	Jan. 11	97	Aug. 31
643,000	Ontario Power Serv 1st 5 1/2	1950	47	Sale	53 1/2	Sale	61 1/2	Sale	53 1/2	Aug. 1	69 1/2	Aug. 24	21	June 23	69 1/2	Aug. 24
12,000	Ontario Transmission 1st 5s	1945	50	80	95 1/2	Sale	96	Sale	95 1/2	Aug. 1	100 1/2	Aug. 30	80	Jan. 5	100	Aug. 30
25,000	Oso Gas & Elec ext s f g 5s	1963	43	45	26	Sale	40	Sale	25	Aug. 5	55	Aug. 10	15	May 28	55	Aug. 10
334,000	Otis Steel sec 2d 6s series A	1941	102	104	102 1/2	Sale	103 1/2	Sale	101	Aug. 2	104	Aug. 26	100	Jan. 12	105 1/2	Mar. 11
11,000	Owens-Ill Glass s f 5s	1939	99 1/2	Sale	101 1/2	Sale	102 1/2	Sale	100 1/2	Aug. 5	103 1/2	Aug. 20	94 1/2	Feb. 8	103 1/2	Aug. 20
390,000	Pacific G & E gen & ref 5s	1942	86 1/2	90	86 1/2	90	95 1/2	Sale	86 1/2	Aug. 3	98	Aug. 25	78	June 20	98	Aug. 25
30,000	Pacific Pub Serv 5% g notes	1936	101 1/2	Sale	103 1/2	Sale	104 1/2	Sale	103 1/2	Aug. 4	105	Aug. 23	97	Feb. 13	105	Aug. 23</

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				Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
						Bid.	Ask.	Bid.	Ask.				
97,000	Richfield Oil of Calif 6s.....1944	----	10 1/2	12	23	25 1/2	25	25	23	27 1/2	5 1/2	31	
48,000	Certificates of deposit.....	----	10 1/2	12	20 1/2	22 1/2	24 1/2	24 1/2	20 1/2	27 1/2	5 1/2	31	
22,000	Rima Steel s f 7s.....1955	F A	14	39	34	34	37 1/2	37 1/2	34	38 1/2	6	27	
70,000	Rochester Gas & El 5 1/2 ser C.....1948	M S	90	98	96	101 1/2	101 1/2	96	103 1/2	103 1/2	103 1/2	103 1/2	
57,000	Gen Mgt 4 1/2 series D.....1977	M S	90	95	75	90	90	75	95	97	97	97	
678,000	Roch & Pitts C & I pur money 5s.....1946	M N	82	82	82 1/2	82 1/2	85 1/2	82 1/2	86 1/2	86 1/2	86 1/2	86 1/2	
79,000	Royal Dutch deb 4s with warr.....1945	A O	20	25	31	31	36	30	33 1/2	36 1/2	36 1/2	36 1/2	
70,000	Ruhr Chemical 6s.....1948	A O	20	25	31	31	36	30	33 1/2	36 1/2	36 1/2	36 1/2	
18,000	St Joseph Lead deb 5 1/2s.....1941	M N	75	90	75 1/2	85	83 1/2	91 1/2	82	90	90	90	
5,000	St Joseph Ry L H & P 1st 5s.....1937	M N	40	45	30	40	25	34 1/2	35	35	35	35	
5,000	St L Rky M & Pac 5s stmpd.....1927	J J	22	62	50	93	50	75	50	50	50	50	
15,000	St Paul City Ry Cable 5s.....1937	J J	26	55	50	69	60	69	50	50	50	50	
30,000	Guaranteed 5s.....1952	J J	54 1/2	54	76 1/2	86 1/2	86 1/2	76	86 1/2	86 1/2	86 1/2	86 1/2	
45,000	San Antonio Public Serv 6s.....1946	J J	48	54	70	70	44	44	26	26	26	26	
67,000	Schaucol Co guar 6 1/2s.....1946	A O	70	70	70	70	70	70	70	70	70	70	
339,000	Sharon Steel Hoop s f 5 1/2s.....1948	F A	28 1/2	33	28 1/2	33	30	30	29	29	29	29	
703,000	Shell Pipe Line s f deb 5s.....1952	M N	67	67 1/2	82 1/2	82 1/2	85 1/2	85 1/2	80	80	80	80	
997,000	Shell Union Oil s f deb 5s.....1947	M N	58 1/2	60	82	84	84	84	81 1/2	81 1/2	81 1/2	81 1/2	
51,000	Deb 5s with warrants.....1949	A O	58	59	82	82	84	84	80 1/2	80 1/2	80 1/2	80 1/2	
19,000	Shinyetsu El Pow 1st 6 1/2s.....1952	J D	45	54	40 1/2	40 1/2	36 3/4	39 3/4	37	37	37	37	
37,000	Shubert Theatre deb 6s.....1942	J D	1 1/2	3 1/2	1	4	4	6	2	2	2	2	
168,000	Siemens & Halske sec s f 7s.....1935	J J	60	71	60 1/2	64	62	100	64	64	64	64	
29,000	Debenture s f 6 1/2s.....1951	M S	42	42	55 1/2	56	56	56	52 1/2	57	57	57	
30,000	Sierra & San Fran Power 1st 5s.....1949	F A	92	92	90	90	93 1/2	93 1/2	88 1/2	88 1/2	88 1/2	88 1/2	
52,000	Silesia-Elec Corp gold 6 1/2s.....1946	F A	17 1/2	18 1/2	35	33	33	37	37	37	37	37	
640,000	Silesian-Am Corp coll tr 7s.....1937	M S	41 1/2	42	28	30 1/2	33 1/2	35	22	22	22	22	
547,000	Sinclair Cons Oil 1st lien 7s.....1938	M S	74	74	92	98	98	98	92	92	92	92	
531,000	1st lien coll 6 1/2s B.....1938	M S	72	72	88 1/2	95 1/2	95 1/2	95 1/2	88	88	88	88	
157,000	Sinclair Crude Oil 6 1/2s series A.....1938	J D	93	93	101 1/2	102 1/2	102 1/2	101 1/2	97	97	97	97	
205,000	Sinclair Crude Oil 7s series A.....1942	A O	43	50	83	83	83	83	83	83	83	83	
148,000	Skelly Oil deb s f 5 1/2s.....1939	M S	98	98 1/2	99 1/2	100	101 1/2	101 1/2	93	93	93	93	
34,000	Smith (A O) Corp 1st 6 1/2s.....1933	M N	79 1/2	95	79 1/2	95	95	90	83	83	83	83	
189,000	Solvay Am Inv sec 4 5s A.....1942	M S	99 1/2	99 1/2	101 1/2	103 1/2	103 1/2	101 1/2	99 1/2	99 1/2	99 1/2	99 1/2	
210,000	South Bell T & T 1st s f 5s.....1941	J J	101	101 1/2	102 1/2	104 1/2	104 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	
29,000	South Bell Telep 1st & ref 5s.....1954	F A	90	90	70 1/2	73	82	90	70	70	70	70	
1,110,000	Southern Colorado Power 1st 6s.....1947	J J	100	100	102 1/2	102 1/2	102 1/2	102 1/2	102	102	102	102	
643,000	Stand Oil (N J) deb 4 1/2s.....1946	F A	89	90	90	95	95	95	89 1/2	89 1/2	89 1/2	89 1/2	
68,000	Stand Oil (N Y) deb 4 1/2s.....1951	J D	23	30 1/2	14	14 1/2	21	21	14	14	14	14	
2,000	Stevens Hotel 1st 6s series A.....1945	J D	2 1/2	3	3	3	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
5,000	Sugar Estates Oriente 7s.....1942	M S	100 1/2	100 1/2	101 1/2	103 1/2	103 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
41,000	Certificates of deposit.....	----	100 1/2	100 1/2	97 1/2	97 1/2	101	101	97 1/2	97 1/2	97 1/2	97 1/2	
73,000	Tenn Coal Iron & Rm gen.....1951	J J	46	50	45	53	53	53	46 1/2	46 1/2	46 1/2	46 1/2	
317,000	Tenn Copper & Chem.....1944	M S	46	50	45	53	53	53	46 1/2	46 1/2	46 1/2	46 1/2	
2,803,000	Texas Elec Power 1st & ref 6s.....1947	J D	73 1/2	73 1/2	87	87	87	87	87	87	87	87	
2,032,000	Texas Corp conv deb 5s.....1944	A O	44 1/2	44 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	
124,000	Third Ave 1st ref 4s.....1960	A O	31	31	26 1/2	26 1/2	28	28	24 1/2	24 1/2	24 1/2	24 1/2	
1,333,000	Third Ave RR 1st gold 5s.....1937	J J	84	87	88	93	93	90 1/2	88 1/2	88 1/2	88 1/2	88 1/2	
61,000	Tobacco Prod Corp deb 6 1/2s.....2022	M N	90	94 1/2	95	95	93	93	91 1/2	91 1/2	91 1/2	91 1/2	
288,000	Toho Elec Power (Ltd) 7s ser A.....1955	M S	55	55	46 1/2	53 1/2	53 1/2	47	47	47	47	47	
147,000	Tokyo Electric Light (Ltd) 1st M 6 1/2 Series.....June 15 1953	J D	45 1/2	45 1/2	37	37	37	37	35 1/2	35 1/2	35 1/2	35 1/2	
109,000	Tronox Gas & Elec 1st 5s.....1949	M S	25	26	20	22	22 1/2	22 1/2	20	20	20	20	
24,000	Trux-Trail Coal conv 6 1/2s.....1943	M N	53	56	46 1/2	56	56	56	45	45	45	45	
19,000	Trumbull Steel 1st s f 6s.....1962	J J	12 1/2	12 1/2	68	68	68	68	68	68	68	68	
141,000	Tyrol Hydro-Elec Power 7 1/2s.....1952	F A	41	45	40	40	38 1/2	40	37 1/2	37 1/2	37 1/2	37 1/2	
13,000	Ugaw Elec Power 7s.....1945	M S	41 1/2	45	34	41	38 1/2	40	35 1/2	35 1/2	35 1/2	35 1/2	
152,000	Union El L & P 1st s f 5s (Mo).....1932	M S	99	99 1/2	100 1/2	101 1/2	100 1/2	100 1/2	99 1/2	99 1/2	99 1/2	99 1/2	
82,000	Refunding 5s.....1933	M N	99	99 1/2	100 1/2	101 1/2	100 1/2	100 1/2	99 1/2	99 1/2	99 1/2	99 1/2	
14,000	Union El L & P (Ill) 1st 5 1/2s.....1954	J J	97	100 1/2	100	101	103 1/2	103 1/2	99 1/2	99 1/2	99 1/2	99 1/2	
40,000	Union Elec Ry Chic 1st 5s.....1945	A O	60	60	21	22	22	22	17 1/2	17 1/2	17 1/2	17 1/2	
38,000	Union El Cal 30-yr 6s ser A May 1942.....1942	F A	87	95 1/2	97 1/2	97 1/2	97 1/2	97 1/2	87	87	87	87	
113,000	Firat 1st s f 5s ser C.....Feb 1 1935	A O	91 1/2	97	94 1/2	95 1/2	97	98	92	92	92	92	
35,000	Deb 5s with warrant.....Apr 1945	J D	72 1/2	77 1/2	77 1/2	80	89 1/2	89 1/2	77 1/2	77 1/2	77 1/2	77 1/2	
633,000	United Biscuit (Amer) deb 6s.....1942	M N	90	94 1/2	93	98	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	
14,000	United Drug Trust receipts 5s.....1953	M S	91 1/2	91 1/2	78	78	85 1/2	85 1/2	77 1/2	77 1/2	77 1/2	77 1/2	
936,000	United Rys St L 1st & 2nd 4s.....1934	J J	38 1/2	39	27 1/2	29	33	40	28	28	28	28	
4,000	U S Rubber 1st & ref 5s series A.....1947	J J	48 1/2	48 1/2	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	
356,000	United Steamship 15-yr 6s.....1932	M N	70	90	72	72	73 1/2	73 1/2	72	72	72	72	
159,000	United Steel Wks 4 1/2s ser A.....1951	J D	21	26	31 1/2	31 1/2	34	34	29 1/2	29 1/2	29 1/2	29 1/2	
358,000	Sinking fund deb 6 1/2s ser A.....1947	J J	21	26	31 1/2	31 1/2	34	34	29 1/2	29 1/2	29 1/2	29 1/2	
16,000	United St Wks (Burbach) s f 7s 1951.....1951	J J	83 1/2	85	82 1/2	82 1/2	82 1/2	82 1/2	79 1/2	79 1/2	79 1/2	79 1/2	
47,000	Universal Pipe & Rad deb 6s.....1936	J D	23 1/2	26	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	
84,000	Utah Light & Trac 1st & ref 5s.....1944	A O	73	86	61	61	73 1/2	75 1/2	60 1/2	60 1/2	60 1/2	60 1/2	
242,000	Utah Power & Light 1st 5s.....1944	F A	90 1/2	90 1/2	73	73	82 1/2	82 1/2	72	72	72	72	
10,000	Utica Elec L & P 1st s f 6 1/2s.....1950	J J	100	109	99 1/2	105	103	105	102 1/2	102 1/2	102 1/2	102 1/2	
480,000	Utica G & El ref & ext 5s.....1957	J J	100	109	99 1/2	105	103	105	102 1/2	102 1/2	102 1/2	102 1/2	
1,564,000	Utilities Pow & Lta deb 6 1/2s.....'47	F A	45 1/2	45 1/2	26 1/2	26 1/2	30 1/2	30 1/2	25	25	25	25	
780,000	Vanadium Corp (Am) conv 5s.....1941	A O	47	50	42 1/2	54 1/2	54 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	
20,000	Verientes Sugar 1st s f 7s.....1942	J D	6	12	4	12	5	14	5	5	5	5	
103,000	Certificates of deposit.....1952	J J	14	15	10	14	8	10 1/2	5	5	5	5	
1,000	Victory Fuel 1st s f 5s.....1942	M S	61	69 1/2	94 1/2	95	97 1/2	97 1/2	93 1/2	93 1/2	93 1/2	93 1/2	
167,000	Va Elec & Pow conv 5 1/2s.....1942	M S	61	69 1/2	94 1/2	95	97 1/2	97 1/2	93 1/2	93 1/2	93 1/2	93 1/2	



# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF STOCK PRICES DURING AUGUST 1932.

Stock Sales.		1932.		1931.		Bond Sales.		1932.		1931.			
August	Shares	82,625,795	24,828,500	August	Shares	\$344,194,950	\$187,108,150	Jan. 1 to Aug. 31	259,401,107	187,108,150	Jan. 1 to Aug. 31	1,866,620,800	1,820,130,350

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 AUGUST.								RANGE SINCE JAN. 1.					
In August	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Jan. 19	Jan. 19	Jan. 19	Jan. 19	
667,400	2,146,750	100	150	200	130	150	30	58 1/2	Aug. 2	58 1/2	Aug. 25	17 1/2	June 28	94	Jan. 14	86	Jan. 18
11,100	49,000	100	77	84	58	58	70	16 1/2	Aug. 3	40	Aug. 31	35	July 9	86	Jan. 18	93	May 26
38,800	94,800	100	27 1/2	30	17 1/2	17 1/2	16	8	Aug. 2	17	Aug. 25	3 1/2	June 1	21 1/2	Jan. 21	6	June 3
432,900	1,596,450	100	15 1/2	16	14 1/2	14 1/2	16	12 1/2	Aug. 2	26 1/2	Aug. 25	6	June 3	41 1/2	Jan. 14	9 1/2	June 2
41,500	114,100	100	19 1/2	20 1/2	21	24 1/2	30 1/4	34	Aug. 10	35 1/2	Aug. 29	9 1/2	June 2	35 1/2	Aug. 29	50	June 1
11,800	22,700	50	60	73 1/2	68	70	80	91	Aug. 4	80	Aug. 19	50	June 1	80	Aug. 19		
450	1,450	100	32 1/2	34	24	24	29										
374,300	1,963,700	100	68 1/2	72	54 1/2	54 1/2	61	5 1/2	Aug. 1	20 1/2	Aug. 11	11 1/2	June 8	50 1/2	Mar. 8	31 1/2	June 8
41,800	227,800	100	7 1/2	8	3 1/2	9 1/2	5	5 1/2	Aug. 9	4 1/2	Aug. 12	2 1/2	July 6	78 1/2	Mar. 5	2 1/2	July 6
700	16,200	100	46	48	33 1/2	39	46 1/2	39	Aug. 5	47	Aug. 30	23 1/2	July 28	58	Mar. 5	4	July 13
1,500	10,500	100	9	14	8	8	14	7 1/2	Aug. 3	14 1/2	Aug. 24	4	July 13	14 1/2	Jan. 9		
4,000	9,800	100	11 1/4	11 1/4	13 1/2	13 1/2	16 3/8	12 1/2	Aug. 10	18 1/4	Aug. 25	7 1/4	May 31	20 1/2	Mar. 5	30	Apr. 29
762,400	1,624,200	25	56	67	34	60	30 1/2	60				30	Apr. 29	30 1/2	Mar. 13	32	July 25
10	400	100	65	74	45	50	60	65				32	July 25	69	Jan. 15	39	July 26
3,400	7,825	100	68	80	40	51	92	50 1/2	Aug. 4	92	Aug. 31	25	June 1	92	Aug. 31	25	June 1
884,200	2,791,642	100	28 1/2	30	16	16	26 1/2	14 1/2	Aug. 2	28 1/2	Aug. 25	9 1/2	July 6	31 1/2	Jan. 14		
1,500	4,100	100	1 1/2	5	3/4	2	2 1/2	4 1/4	Aug. 19	3 1/2	Aug. 29	1/2	July 15	3 1/2	Aug. 29		
4,700	9,600	100	1	5	50	54 1/2	55	65	Aug. 5	60	Aug. 12	51 1/2	July 29	60	Aug. 25		
100	150	100	3 1/2	3 1/2	2 1/2	3	5	5	Aug. 1	5 1/2	Aug. 29	1 1/2	June 2	5 1/2	Aug. 29		
35,900	72,900	100	10 1/2	10 1/2	6 1/2	6 1/2	12 1/2	12 1/2	Aug. 2	13 1/2	Aug. 29	1 1/2	June 25	15 1/2	Aug. 29		
64,900	162,400	100	2 1/2	3	1 1/2	1 1/2	3 1/2	2 1/2	Aug. 2	4 1/2	Aug. 25	1 1/2	June 1	4 1/2	Aug. 25		
49,100	110,700	100	3	3	2 1/2	2 1/2	6 1/2	2	Aug. 3	8	Aug. 25	1 1/2	May 26	8	Aug. 25		
205,300	365,500	100	17	17	12	12 1/2	11	11	Aug. 4	14 1/2	Aug. 25	2	May 31	14 1/2	Aug. 25		
337,800	817,122	100	19 1/2	20	7 1/2	8	11	11	Aug. 4	12 1/2	Aug. 25	5	June 29	31	Jan. 22		
6,000	16,300	100	15 1/4	15 1/4	12	12 1/2	23 1/2	23 1/2	Aug. 2	25	Aug. 31	8	Mar. 23	25	Aug. 24		
64,400	205,100	100	9	10	8	15	20	50	Aug. 10	17	Aug. 11	5	Mar. 24	17	Aug. 11		
12,900	39,400	100	11 1/2	11 1/2	7	7	14	14	Aug. 5	19 1/2	Aug. 25	2	May 25	24 1/2	Jan. 14		
9,800	39,500	100	11 1/2	11 1/2	50	65	60	65	Aug. 4	50 1/2	Aug. 4	50 1/2	Aug. 4	60	Feb. 15		
30	50	50	29 1/2	30	7	8 3/4	28	28	Aug. 4	28	Aug. 31	4 1/2	June 29	28	Aug. 31		
2,400	5,200	100	35	35	9	18	21	23 1/2	Aug. 2	25	Aug. 24	8	Mar. 23	25	Aug. 24		
890	3,010	100	11 1/2	11 1/2	8	15	20	50	Aug. 10	17	Aug. 11	5	Mar. 24	17	Aug. 11		
30	330	100	11 1/2	11 1/2	3 1/2	3 1/2	5 1/2	5 1/2	Aug. 2	7	Aug. 29	2 1/2	July 21	11 1/2	Jan. 2		
2,500	12,900	100	10 1/4	10 1/4	7	12	15	16	Aug. 11	20	Aug. 29	4	July 6	20	Aug. 29		
510	1,760	100	70 1/2	70 1/2	53 1/2	53 1/2	84 1/2	84 1/2	Aug. 2	87	Aug. 25	32	July 8	89 1/2	Feb. 13		
57,800	141,670	100	19 1/4	19 1/4	13 1/2	13 1/2	42 1/2	42 1/2	Aug. 3	42 1/2	Aug. 31	8 1/2	June 1	42 1/2	Aug. 31		
216,100	358,326	50	5	5	3	3	6 1/2	6 1/2	Aug. 1	9	Aug. 25	1 1/2	May 28	9	Jan. 15		
5,900	12,400	100	10	10	10	10	10	10		10		10	Jan. 27	10	Jan. 27		
300	300	100	10	10	10	10	10	10		10		10	Jan. 27	10	Jan. 27		
1,100	1,600	100	1/2	1/2	1/2	1/2	1/2	1/2	Aug. 20	1/2	Aug. 23	1/2	Apr. 20	1/2	Aug. 23		
42,600	118,500	100	6 1/2	6 1/2	5 1/2	5 1/2	12 1/2	12 1/2	Aug. 3	10 1/2	Aug. 25	2	May 31	10 1/2	Aug. 25		
29,400	60,300	100	7 1/2	7 1/2	4	4 1/2	9 1/2	9 1/2	Aug. 2	10 1/2	Aug. 25	2	May 25	10 1/2	Aug. 25		
5,800	12,500	100	5 1/2	6 1/4	20	48	20	48		20		2	May 25	10 1/2	Aug. 25		
245,900	508,200	100	17	17	10	10	19	19	Aug. 2	20 1/2	Aug. 25	5 1/2	May 28	25	Jan. 14		
1,300	2,400	100	35	60	30	30	30	30		30		2	May 3	8	Jan. 14		
1,600	8,600	100	4	14 1/2	1	3	5 1/2	7	Aug. 6	6 1/2	Aug. 26	2	May 3	8	Jan. 14		
100	140	100	2 1/2	2 1/2	1 1/2	1 1/2	2 1/2	2 1/2	Aug. 30	3	Aug. 30	1	July 26	3	Apr. 20		
12,600	48,900	100	27 1/2	28 1/2	16 1/2	19 1/2	19 1/2	19 1/2	Aug. 2	25	Aug. 30	8	May 31	30 1/2	Jan. 18		
100	2,800	100	45 1/2	55	36 1/2	42 1/2	42 1/2	47 1/2	Aug. 9	42 1/2	Aug. 9	24 1/2	May 26	48	Jan. 29		
227,100	828,750	100	10 1/4	10 1/4	9 1/2	9 1/2	19	19	Aug. 2	20 1/4	Aug. 27	4 1/2	June 1	20 1/4	Aug. 27		
2,400	9,620	100	21	25	10 1/2	10 1/2	30	30	Aug. 15	31	Aug. 30	9 1/2	July 20	31	Aug. 30		
310	2,990	100	25 1/2	30	26 1/2	30	30	30	Aug. 1	45	Aug. 23	15 1/2	June 1	45	Aug. 23		
1,110	3,530	100	8	11	8 1/2	9 1/2	11	11	Aug. 3	12	Aug. 25	4	May 5	14 1/2	Jan. 28		
250,900	517,500	100	5 1/2	5 1/2	5 1/2	5 1/2	5	5	Aug. 26	8 1/2	Aug. 10	2 1/2	June 10	14 1/2	Mar. 7		
100	1,000	100	2	2 1/2	1 1/2	2 1/2	3	3	Aug. 12	2 1/2	Aug. 22	1 1/2	May 15	3	Jan. 25		
200	1,730	100	2	2	1	3	3	3	Aug. 12	2 1/2	Aug. 22	1	May 5	1	May 5		
250	895	100	5 1/2	10	5 1/2	10	10	10	Aug. 1	7 1/2	Aug. 30	3 1/2	June 14	10 1/2	Jan. 14		
90	100	100	14	14	14	14	14	14	Aug. 25	14	Aug. 25	14	Aug. 25	14	Aug. 25		
20,700	44,200	100	140	175	175	175	175	175	Aug. 29	35	Aug. 10	18 1/2	Aug. 29	46 1/2	Mar. 11		
5,000	13,200	100	9	9	6 1/2	9	11	11	Aug. 3	13 1/2	Aug. 25	4	June 8	20 1/2	Mar. 8		
109,600	152,400	100	18	18	5 1/2	9 1/2	19 1/2	19 1/2	Aug. 3	24	Aug. 25	5	June 8	25	Aug. 31		
49,200	133,300	100	10 1/4	12	15	15	33 1/2	33 1/2	Aug. 2	33 1/2	Aug. 31	7 1/2	May 26	33 1/2	Aug. 31		
2,780	7,230	100	26	30	29 1/2	30	18	23	Aug. 29	35	Aug. 10	18 1/2	Aug. 29	46 1/2	Mar. 11		
114,900	497,400	100	8	8	8 1/2	8 1/2	16	16	Aug. 17	12 1/2	Aug. 17	4	June 8	20 1/2	Mar. 8		
50	860	100	2 1/2	6 1/2	11 1/2	11 1/2	11 1/2										

AGGREGATE SALES.		STOCKS		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
In August	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.	N. Y. NH & Hartford	Par	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
286,700	1,757,700	N Y NH & Hartford	100	20 3/4	Sale	12	Sale	23 1/2	Sale	10	Aug. 2	24 1/2	Aug. 25	6	May 26
12,400	82,400	Preferred	100	60	Sale	26	Sale	40	Sale	25	Aug. 3	43 1/2	Aug. 23	11 1/2	July 6
52,300	130,800	N Y Ontario & Western	100	8	Sale	7	Sale	10	Sale	6	Aug. 3	10 1/2	Aug. 23	3 1/2	July 12
700	2,500	N Y Rys of	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 16	1 1/2	Aug. 25	1	Apr. 19
4,700	9,450	Norfolk Southern	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 1	1 1/2	Aug. 30	1 1/2	June 1
22,100	105,700	Norfolk & Western	100	117 1/2	Sale	83	Sale	210 1/2	Sale	78	Aug. 3	114	Aug. 25	57	June 27
650	3,130	Preferred	100	67 1/2	Sale	40	Sale	70 1/2	Sale	70	Aug. 2	76	Aug. 29	65	July 5
371,200	891,500	Northern Central	50	150	Sale	70	Sale	120	Sale	70	Aug. 2	120	Aug. 29	68	Jan. 9
460	720	Northern Pacific	100	16 1/2	Sale	12 1/2	Sale	20 1/2	Sale	11 1/2	Aug. 2	23 1/2	Aug. 25	5 1/2	May 26
160	200	Pacific Coast	100	1	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 25	3	Aug. 30	1	Mar. 17
100	230	1st preferred	100	1	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 25	3	Aug. 29	2 1/2	May 16
489,200	1,444,780	2d preferred	100	1	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 11	3 1/2	Aug. 25	1	May 3
2,400	3,700	Pennsylvania	50	18 1/2	Sale	12 1/2	Sale	19 1/2	Sale	11 1/2	Aug. 2	19 1/2	Aug. 31	6 1/2	June 1
6,300	10,735	Pera & Eastern	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 17	1 1/2	Aug. 26	1 1/2	June 27
3,410	7,515	Pere Marquette	100	6 1/2	Sale	7 1/2	Sale	11 1/2	Sale	7 1/2	Aug. 6	18	Aug. 25	1 1/2	June 30
2,780	7,515	Prior preferred	100	8 1/2	Sale	8 1/2	Sale	20	Sale	8 1/2	Aug. 8	26	Aug. 25	3 1/2	June 2
1,700	2,900	Phila Rapid Transit	50	2	Sale	2	Sale	4	Sale	2	Aug. 1	24	Aug. 25	2 1/2	June 1
100	400	Phila Rapid Transit pref.	50	110	Sale	110	Sale	40	Sale	40	Aug. 1	40	Aug. 25	8 1/2	Mar. 31
18,700	43,000	Pitts & West Virginia	100	2	Sale	2	Sale	15 1/2	Sale	10	Aug. 8	21 1/2	Aug. 25	8	July 22
300	6,900	Pitts Ft Wayne & Chicago	100	115	Sale	115	Sale	20	Sale	20	Aug. 8	21 1/2	Aug. 25	110	Feb. 9
4,100	10,800	Preferred	100	125	Sale	108	Sale	160	Sale	125	Aug. 25	125	Aug. 25	105	July 5
110	220	Pitts Youngs & Ash pf 7%	100	125	Sale	108	Sale	160	Sale	125	Aug. 25	125	Aug. 25	92	July 20
3,110	6,110	Reading Company	50	31 1/2	Sale	24 1/2	Sale	45 1/2	Sale	22	Aug. 3	48	Aug. 24	9 1/2	June 10
45,200	148,500	First preferred	50	27 1/2	Sale	25	Sale	30	Sale	25	Aug. 2	30	Aug. 25	15	July 11
50,200	149,310	Second preferred	50	27	Sale	20	Sale	30	Sale	25	Aug. 8	31 1/2	Aug. 25	15	May 2
1,100	13,800	Rensselaer & Saratoga	100	140	Sale	80	Sale	95	Sale	85	Aug. 6	100	Aug. 24	75	May 27
300	500	Rutland RR. pref.	100	6 1/2	Sale	5	Sale	12	Sale	6	Aug. 4	14 1/2	Aug. 25	3	May 1
56,100	121,400	St Louis-San Francisco	100	3 1/2	Sale	1 1/2	Sale	4	Sale	1 1/2	Aug. 1	5	Aug. 25	1	May 28
2,900	9,400	Preferred	100	5	Sale	2 1/2	Sale	4 1/2	Sale	2	Aug. 2	6 1/2	Aug. 25	3	May 2
703,500	1,945,369	St Louis Southw.	100	4	Sale	2	Sale	9 1/2	Sale	6	Aug. 6	13	Aug. 25	1	May 21
214,500	390,200	Deposit receipts	100	8	Sale	7	Sale	10	Sale	7	Aug. 31	14 1/2	Aug. 31	4 3/4	Apr. 15
58,300	115,020	Seaboard Air Line	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 31	1 1/2	Aug. 31	1 1/2	Jan. 2
20,700	78,300	Preferred	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 31	1 1/2	Aug. 31	1 1/2	Jan. 2
1,000	6,600	Southern Pacific Co.	100	28 1/2	Sale	12 1/2	Sale	24	Sale	10 1/2	Aug. 2	25 1/2	Aug. 23	6 1/2	June 1
607,400	1,987,650	Southern Railway	100	8	Sale	5 1/2	Sale	13 1/2	Sale	4 1/2	Aug. 3	15 1/2	Aug. 25	2 1/2	May 16
4,200	28,445	Preferred	100	11	Sale	8	Sale	18 1/2	Sale	6 1/2	Aug. 3	22	Aug. 25	3	July 1
24,600	89,600	Mobile & Ohio certifs.	100	17 1/2	Sale	7	Sale	25	Sale	15	Aug. 20	20	Aug. 22	3 1/2	June 21
14,800	57,800	Texas & Pacific	100	27 1/2	Sale	10 1/2	Sale	17 1/2	Sale	33	Aug. 19	33	Aug. 19	15	May 12
96,400	193,900	Third Avenue	100	7 1/2	Sale	6	Sale	7 1/2	Sale	5 1/2	Aug. 6	8 1/2	Aug. 10	3 1/2	May 28
6,300	28,445	Twin City Rapid Transit	100	2 1/2	Sale	2	Sale	2 1/2	Sale	2	Aug. 3	3	Aug. 23	1 1/2	Apr. 20
8,300	14,100	Preferred	100	13	Sale	7 1/2	Sale	10	Sale	10	Aug. 5	17	Aug. 31	7	June 16
37,000	60,200	Union Pacific	100	74 1/2	Sale	47 1/2	Sale	79	Sale	42 1/2	Aug. 2	82 1/2	Aug. 25	27 1/2	July 11
41,100	80,300	Preferred	100	59 1/2	Sale	56 1/2	Sale	69 1/2	Sale	50 1/2	Aug. 16	71 1/2	Aug. 25	40	May 31
4,310	18,910	Wabash	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 29	1 1/2	June 2
1,500	5,400	Preferred A	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 29	1 1/2	June 2
420	2,000	Preferred B	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 26	1 1/2	June 2
239,900	508,300	Western Maryland	100	5 1/2	Sale	3 1/2	Sale	6	Sale	3 1/2	Aug. 3	9 1/2	Aug. 31	1 1/2	May 28
650	4,162	Second preferred	100	4	Sale	3 1/2	Sale	5 1/2	Sale	3 1/2	Aug. 3	5 1/2	Aug. 25	2	May 26
42,200	65,700	Western Pacific	100	4	Sale	3 1/2	Sale	5 1/2	Sale	3 1/2	Aug. 1	5 1/2	Aug. 25	1 1/2	June 9
11,500	37,900	Wheeling & Lake Erie	100	4	Sale	3 1/2	Sale	5 1/2	Sale	3 1/2	Aug. 1	5 1/2	Aug. 25	1 1/2	June 9
12,200	39,800	Preferred	100	4	Sale	3 1/2	Sale	5 1/2	Sale	3 1/2	Aug. 1	5 1/2	Aug. 25	1 1/2	June 9
56,000	186,200	Air Reduction Inc.	100	13 1/2	Sale	40 1/2	Sale	58 1/2	Sale	38 1/2	Aug. 2	62 1/2	Aug. 27	30 1/2	July 1
210,100	2,802,900	Air-Way Elec Appli Corp.	100	1 1/2	Sale	1 1/2	Sale	2	Sale	1 1/2	Aug. 2	2 1/2	Aug. 12	1 1/2	June 9
3,900	8,800	Alaska Juneau Gold Min.	100	13 1/2	Sale	11	Sale	11 1/2	Sale	10 1/2	Aug. 2	12 1/2	Aug. 16	7 1/2	June 9
159,300	1,591,600	A P W Paper Co.	100	3	Sale	1	Sale	2	Sale	1 1/2	Aug. 10	2 1/2	Aug. 9	1	July 27
300	3,500	Allegheny Corp.	100	1 1/2	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 1	3	Aug. 23	1 1/2	May 31
277,900	607,800	Preferred series A \$30 warr'ts	100	2 1/2	Sale	2	Sale	3 1/2	Sale	2	Aug. 1	7 1/2	Aug. 24	3 1/2	May 31
40,800	91,800	Preferred series A \$30 ex-war	100	2 1/2	Sale	2	Sale	3 1/2	Sale	2	Aug. 1	7 1/2	Aug. 24	3 1/2	May 31
4,400	8,900	Preferred series A \$40 warr'ts	100	2 1/2	Sale	1 1/2	Sale	6 1/2	Sale	1 1/2	Aug. 1	7 1/2	Aug. 29	3 1/2	June 3
9,900	22,900	Allegheny Steel	100	12	Sale	8 1/2	Sale	12	Sale	8	Aug. 2	14 1/2	Aug. 10	5	May 27
710	2,550	Alliance Realty	100	12	Sale	10	Sale	13	Sale	8	Aug. 2	14 1/2	Aug. 10	5	May 27
686,600	3,696,200	Allied Chem & Dye	100	68 1/2	Sale	57 1/2	Sale	80 1/2	Sale	55 1/2	Aug. 2	86 1/2	Aug. 27	11	May 29
2,500	20,200	Preferred	100	105 1/2	Sale	112	Sale	115 1/2	Sale	109 1/2	Aug. 3	116 1/2	Aug. 25	92 1/2	Apr. 14
126,000	271,100	Allis Chalmers Mfg	100	11	Sale	7 1/2	Sale	9	Sale	6 1/2	Aug. 1	13 1/2	Aug. 29	4 1/2	June 1
600	22,850	Alpha Portland Cement	100	7 1/2	Sale	7 1/2	Sale	9	Sale	7 1/2	Aug. 2	9	Aug. 29	4 1/2	July 1
500	3,600	Amalgamated Leather	100	1 1/2	Sale	1 1/2	Sale	2	Sale	1 1/2	Aug. 2	2	Aug. 29	1 1/2	Apr. 11
300	1,800	Preferred	100	6	Sale	5	Sale	7 1/2	Sale	7 1/2	Aug. 8	7 1/2	Aug. 10	5 1/2	Apr. 14
15,600	76,700	Amerad Corp	100	13	Sale	17	Sale	20	Sale	17	Aug. 1	20 1/2	Aug. 10	12	Jan. 25
200	725	Amer Agric Chem (Conn.)	100	6 1/2	Sale	4	Sale	10	Sale	10 1/2	Aug. 25	12	Aug. 26	4	July 6
17,700	40,100	Amer Agric Chemical (Del.)	100	6	Sale	4	Sale	10	Sale	10 1/2	Aug. 25	12	Aug. 26	4	July 6
35,300	106,300	American Bank Note	100	14	Sale	11 1/2	Sale	19	Sale	10 1/2	Aug. 3	20 1/2	Aug. 29	3 1/2	May 31
1,200	4,340	Preferred	100	37 1/2	Sale	35 1/2	Sale	44	Sale	35 1/2	Aug. 1	45	Aug. 25	28	June 30
5,100	15,200	American Beet Sugar	100	1 1/2	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 2	2 1/2	Aug. 25	1 1/2	Apr. 29
2,200	3,060	Preferred	100	13 1/2	Sale	12	Sale	15 1/2	Sale	12	Aug. 1	16 1/2	Aug. 29	6 1/2	Apr. 29
9,700	38,366	Am Brake S & F	100	13 1/2	Sale	12	Sale	15 1/2	Sale	12	Aug.				

AGGREGATE SALES.		STOCKS		PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
In August	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1932		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Price.	Sale Price.	Sale Price.	Sale Price.	Sale Price.	Sale Price.	Sale Price.	Sale Price.	
505,900	1,067,600	Amer Power & Light	52	56	26	26	14 3/4	14 3/4	25	25	16 1/2	16 1/2	10	10	10 1/2	10 1/2	
27,400	84,400	Preferred	52	56	26	26	14 3/4	14 3/4	25	25	16 1/2	16 1/2	10	10	10 1/2	10 1/2	
331,100	80,400	Preferred (5)	43	43	43	43	22 1/2	22 1/2	41	41	22 1/2	22 1/2	10	10	10 1/2	10 1/2	
421,200	1,159,425	Pref A stamped	43	43	43	43	22 1/2	22 1/2	41	41	22 1/2	22 1/2	10	10	10 1/2	10 1/2	
1,000	1,000	\$5 preferred	100	100	100	100	80 1/2	80 1/2	90	90	80 1/2	80 1/2	70	70	70	70	
16,300	16,300	Amer Radiator & Stand San	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
200,000	469,300	Preferred	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
9,000	40,600	American Republics	25	25	25	25	14 1/2	14 1/2	14 1/2	14 1/2	7	7	3	3	3	3	
4,200	6,700	Am Rolling Mill	25	25	25	25	23 1/2	23 1/2	18 1/2	18 1/2	18 1/2	18 1/2	13 1/2	13 1/2	13 1/2	13 1/2	
4,000	8,600	American Safety Razor	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
150	3,200	American Seating	22	22	22	22	13	13	13	13	13	13	10	10	10	10	
304,600	685,650	Amer Ship & Comm	100	100	100	100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10	10	10	10	
9,600	3,600	American Shipbuilding	22	22	22	22	13	13	13	13	13	13	10	10	10	10	
4,200	22,320	Amer Smeat & Refining	100	100	100	100	40	40	39	39	27	27	22	22	22	22	
5,200	26,500	Preferred	100	100	100	100	38 1/2	38 1/2	35	35	27	27	15	15	15	15	
110	1,410	2d preferred	100	100	100	100	33 1/2	33 1/2	35	35	29	29	15 1/2	15 1/2	15 1/2	15 1/2	
60,800	134,300	American Snuff	80	80	80	80	97 1/2	103	101	103	100	100	90	90	90	90	
430	2,400	Preferred	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
6,000	89,100	Amer Solv & Chem Corp	100	100	100	100	71 1/2	71 1/2	71 1/2	71 1/2	7	7	3	3	3	3	
25,500	93,500	Preferred	100	100	100	100	71 1/2	71 1/2	71 1/2	71 1/2	7	7	3	3	3	3	
1,200	16,000	Amer Steel Foundries	100	100	100	100	69 1/2	69 1/2	69 1/2	69 1/2	7	7	3	3	3	3	
23,100	41,100	Preferred	100	100	100	100	69 1/2	69 1/2	69 1/2	69 1/2	7	7	3	3	3	3	
1,688,000	8,891,352	American Stores	100	100	100	100	33 1/2	33 1/2	33 1/2	33 1/2	29 1/2	29 1/2	20	20	20	20	
27,200	157,600	American Sugar Refining	100	100	100	100	86 1/2	86 1/2	88	89 3/4	74 1/2	74 1/2	45	45	45	45	
423,700	1,992,450	Preferred	100	100	100	100	86 1/2	86 1/2	88	89 3/4	74 1/2	74 1/2	45	45	45	45	
2,300	26,500	Amer Sun Top & Comm	100	100	100	100	3 1/2	3 1/2	3 1/2	3 1/2	5 1/2	5 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
666	6,900	Amer Telep & Teleg	100	100	100	100	116 1/2	116 1/2	114 1/2	114 1/2	88 1/2	88 1/2	69 1/2	69 1/2	69 1/2	69 1/2	
188,200	501,600	American Tobacco	25	25	25	25	67 1/2	67 1/2	65	65	65	65	40 1/2	40 1/2	40 1/2	40 1/2	
25,000	70,000	Class B	25	25	25	25	66 1/2	66 1/2	66 1/2	66 1/2	65 1/2	65 1/2	44	44	44	44	
97,600	147,800	Preferred	100	100	100	100	104	107	112	112	108	108	95 1/2	95 1/2	95 1/2	95 1/2	
80,800	429,600	Amer Type Founders	100	100	100	100	17	23 1/2	18 1/2	24	8	8	4	4	4	4	
11,600	15,600	Preferred	100	100	100	100	17	23 1/2	18 1/2	24	8	8	4	4	4	4	
330	1,340	Am Wat Wks & El	100	100	100	100	28 1/2	28 1/2	26 1/2	26 1/2	16 1/2	16 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
32,500	46,400	Certificates	100	100	100	100	22	29	23 1/2	29	13 1/2	13 1/2	11	11	11	11	
1,500	8,300	1st preferred	100	100	100	100	70	71	71	71	53 1/2	53 1/2	26	26	26	26	
705,200	2,085,116	Amer Woolen	3	3 1/2	3	3	16 1/2	16 1/2	16 1/2	16 1/2	22 1/2	22 1/2	15 1/2	15 1/2	15 1/2	15 1/2	
25,600	75,200	Preferred	100	100	100	100	16 1/2	16 1/2	16 1/2	16 1/2	22 1/2	22 1/2	15 1/2	15 1/2	15 1/2	15 1/2	
630	1,760	Am Writing Paper & tr ctfes	100	100	100	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
600	4,000	Pref voting trust ctfes	100	100	100	100	2 1/2	8 1/2	2 1/2	8 1/2	2 1/2	8 1/2	2 1/2	8 1/2	2 1/2	8 1/2	
6,900	34,400	Amer Zinc, Lead & Smelt	25	25	25	25	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	
110	1,100	Preferred	100	100	100	100	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	
8,400	53,800	Anaconda Copper	25	25	25	25	15	17 1/2	14	35	18	18	10	10	10	10	
110,600	271,500	Anaconda Wire & Cable	25	25	25	25	15	17 1/2	14	35	18	18	10	10	10	10	
56,300	199,700	Preferred	100	100	100	100	15	17 1/2	14	35	18	18	10	10	10	10	
22,700	61,700	Anchorage Cap Corp	100	100	100	100	50	70	26	35	30	30	20	20	20	20	
15,300	27,500	2d preferred	100	100	100	100	50	70	26	35	30	30	20	20	20	20	
50	1,965	Associated Oil	25	25	25	25	12 1/2	15	14	14	13 1/2	13 1/2	15 1/2	15 1/2	15 1/2	15 1/2	
900	6,350	Art Metal Construction	10	10	10	10	7 1/2	7 1/2	4	5	4	4	4	4	4	4	
19,000	44,300	Associated Apparel Indus	10	10	10	10	2 1/2	3 1/2	1	1	1	1	3	3	3	3	
54,000	114,300	Preferred	100	100	100	100	2 1/2	3 1/2	1	1	1	1	3	3	3	3	
800	2,600	Associated Dry Goods	100	100	100	100	50	70	26	35	30	30	20	20	20	20	
1,100	3,100	1st preferred	100	100	100	100	50	70	26	35	30	30	20	20	20	20	
160	1,440	2d preferred	100	100	100	100	25	50	22	30	17	17	15 1/2	15 1/2	15 1/2	15 1/2	
700	2,300	Associated Oil	25	25	25	25	12 1/2	15	14	14	13 1/2	13 1/2	15 1/2	15 1/2	15 1/2	15 1/2	
600	3,300	Art G & W I SS Lines	100	100	100	100	14 1/2	16 1/2	15 1/2	15	15 1/2	15 1/2	8 1/2	8 1/2	8 1/2	8 1/2	
376,300	790,000	Preferred	100	100	100	100	14 1/2	16 1/2	15 1/2	15	15 1/2	15 1/2	8 1/2	8 1/2	8 1/2	8 1/2	
5,900	27,900	Atlantic Refining	25	25	25	25	9 1/2	12	9	13	9	9	6 1/2	6 1/2	6 1/2	6 1/2	
150	4,710	Atlas Powder	100	100	100	100	77	84	65	90	68	68	45 1/2	45 1/2	45 1/2	45 1/2	
1,500	8,410	Preferred	100	100	100	100	77	84	65	90	68	68	45 1/2	45 1/2	45 1/2	45 1/2	
686,700	5,211,900	Atlas Stores	100	100	100	100	1 1/2	3	1 1/2	3	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
4,600	21,100	Atlas Tack Corp	100	100	100	100	1 1/2	3	1 1/2	3	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
230	2,690	Auburn Automobile	100	100	100	100	133	133	64	64	59 1/2	59 1/2	28 1/2	28 1/2	28 1/2	28 1/2	
2,100	8,400	Austrian Nichols & Co	100	100	100	100	14 1/2	15 1/2	12	12	13 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
90	650	Prior A	100	100	100	100	14 1/2	15 1/2	12	12	13 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
188,500	390,100	Preferred	100	100	100	100	14 1/2	15 1/2	12	12	13 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
96,600	225,500	Austrian Credit Anstalt	100	100	100	100	14 1/2	15 1/2	12	12	13 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
6,020	19,155	Autosales	50	50	50	50	1 1/2	2	1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
50	3,840	Preferred	100	100	100	100	1 1/2	2	1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
130	1,780	Baldwin Locomotive	100	100	100	100	5	5	11	11	6	6	2	2	2	2	
580	1,820	Preferred	100	100	100												

AGGREGATE SALES.		STOCKS		PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
In August	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
20,400	64,700	Calif Packing Corp	8 3/4	Sale 3/4	7 3/4	Sale 1/4	12	Sale 1/2	7 3/4	Aug. 1	12 1/2	Aug. 29	4 1/4	June 1	12 1/2	Aug. 29	
14,600	19,100	Callahan Zinc-Lead	10	Sale 1/2	10	Sale 1/2	12	Sale 1/2	10	Aug. 2	12	Aug. 12	1 1/2	June 17	1	Aug. 12	
35,500	83,200	Calumet & Hecla	25	Sale 3/4	3	Sale 1/2	5 1/2	Sale 3/4	3	Aug. 1	6 1/2	Aug. 30	1 1/2	May 27	6 1/2	Aug. 30	
15,600	15,600	Campbell W & C Foundry	25	Sale 3/4	3	Sale 1/2	5 1/2	Sale 3/4	3	Aug. 1	6 1/2	Aug. 30	1 1/2	May 27	6 1/2	Aug. 30	
82,000	180,000	Canada Dry Gling Ale	11 1/2	Sale 1/2	10 1/2	Sale 1/2	12	Sale 1/2	10 1/2	Aug. 1	12	Aug. 29	10 1/2	June 2	14 1/2	Aug. 29	
5,200	16 1/2	Cannon Mills	17 1/2	Sale 1/2	12	Sale 1/2	21 1/2	Sale 1/2	12	Aug. 1	21 1/2	Aug. 29	10 1/2	June 2	22	Aug. 31	
5,100	22,100	Capital Admin Co Ltd c A	5	Sale 5/8	4	Sale 4/8	7 1/2	Sale 1/2	4 1/2	Aug. 1	7 1/2	Aug. 25	2 1/2	June 9	8 1/2	Aug. 25	
600	10,700	Preferred class A	20	Sale 30	19	Sale 30	27 1/2	Sale 1/2	29 1/2	Aug. 1	29 1/2	Aug. 25	19	June 16	32	Aug. 25	
1,710,500	5,436,000	Case (J I) Co	100	Sale 41 1/4	31 1/2	Sale 57	57	Sale 29 1/2	29 1/2	Aug. 1	64	Aug. 27	16 1/2	June 9	84	Aug. 27	
2,270	8,540	Prof 7%	65	Sale 54 1/2	54 1/2	Sale 69	69	Sale 53	53	Aug. 1	73	Aug. 11	30	May 17	75	Jan. 12	
157,900	311,600	Caterpillar Tractor	12 1/2	Sale 3	7 3/4	Sale 10 1/2	10 1/2	Sale 7 3/4	7 3/4	Aug. 1	13	Aug. 11	4 1/2	June 2	15	Jan. 18	
24,200	53,000	Celanese Corp of America	3 1/2	Sale 4 1/2	3 1/2	Sale 6 1/2	6 1/2	Sale 2 3/4	2 3/4	Aug. 1	9	Aug. 30	1 1/2	June 21	7 1/2	Aug. 30	
3,200	7,200	Celotex Co	2 1/2	Sale 3	1	Sale 2 1/2	2 1/2	Sale 1	1	Aug. 1	2 1/2	Aug. 12	1 1/2	Aug. 10	3 1/2	Jan. 18	
5,200	8,700	Voting trust certificates	1	Sale 2 1/2	1	Sale 1 1/2	1 1/2	Sale 1	1	Aug. 1	1 1/2	Aug. 12	1 1/2	Aug. 11	2 1/2	Feb. 29	
400	1,000	Preferred	8	Sale 15	2 1/2	Sale 5 1/2	5 1/2	Sale 2 1/2	2 1/2	Aug. 1	6	Aug. 23	1 1/2	June 17	7 1/2	Mar. 15	
11,500	65,900	Central Acquire Associates	12 1/2	Sale 13 1/4	16	Sale 18 1/2	18 1/2	Sale 15 1/2	15 1/2	Aug. 1	19 1/2	Aug. 17	7 1/2	June 2	19 1/2	Aug. 17	
13,400	27,400	Century Ribbon Mills	4 1/4	Sale 7	5 1/2	Sale 6 1/2	6 1/2	Sale 4 1/2	4 1/2	Aug. 1	6	Aug. 5	2 1/2	June 2	6 1/2	Jan. 9	
210	1,204	Preferred	50	Sale 75	68	Sale 69	69	Sale 60 1/2	60 1/2	Aug. 1	69	Aug. 12	60	July 11	85	Jan. 23	
172,500	441,200	Cerro de Pasco Copp	11 1/2	Sale 12 1/2	8	Sale 13 1/2	13 1/2	Sale 7 1/2	7 1/2	Aug. 1	14 1/2	Aug. 29	3 1/2	June 2	15	Jan. 14	
2,700	17,700	Certain-Teed Prod	9 1/2	Sale 10 1/2	2 1/2	Sale 2 1/2	2 1/2	Sale 1 1/2	1 1/2	Aug. 1	2 1/2	Aug. 17	1	May 26	3 1/2	Feb. 17	
2,200	1,500	7% preferred	10	Sale 11 1/2	6	Sale 6 1/2	6 1/2	Sale 17	17	Aug. 1	18 1/2	Aug. 23	8	May 24	18 1/2	Aug. 23	
12,000	73,100	Checker Cab	6	Sale 5	3 1/2	Sale 3 1/2	3 1/2	Sale 18 1/2	18 1/2	Aug. 1	19 1/2	Aug. 23	16 1/2	Aug. 19	19 1/2	Aug. 23	
4,700	4,700	New	5	Sale 5	3 1/2	Sale 3 1/2	3 1/2	Sale 18 1/2	18 1/2	Aug. 1	19 1/2	Aug. 25	16 1/2	Aug. 19	19 1/2	Aug. 23	
170,600	468,800	Chesapeake Corp	16 1/2	Sale 8 3/4	8 3/4	Sale 18 1/2	18 1/2	Sale 7 3/4	7 3/4	Aug. 1	18 1/2	Aug. 25	4 1/2	June 28	20 1/2	Jan. 14	
40,700	99,900	Chicago Pneum Tool	4	Sale 2 1/2	2 1/2	Sale 4 1/2	4 1/2	Sale 2	2	Aug. 1	3	Aug. 11	1	May 25	6 1/2	Jan. 22	
22,800	39,200	Preferred	7	Sale 8 1/2	4 1/2	Sale 9 1/2	9 1/2	Sale 4 1/2	4 1/2	Aug. 1	9 1/2	Aug. 31	2 1/2	June 17	11 1/2	Jan. 22	
490	4,150	Chicago Yellow Cab	10 1/2	Sale 11	8	Sale 11 1/2	11 1/2	Sale 8 1/2	8 1/2	Aug. 1	12	Aug. 16	6 1/2	July 15	14	Mar. 12	
1,100	8,090	Chickasha Cotton Oil	10	Sale 8 1/2	8	Sale 10	10	Sale 6	6	Aug. 1	10 1/2	Aug. 30	5	June 10	10 1/2	Aug. 30	
9,300	43,900	Childs Co	5	Sale 6 1/2	2 1/2	Sale 5	5	Sale 2 1/2	2 1/2	Aug. 1	5 1/2	Aug. 27	1 1/2	June 23	7 1/2	Jan. 13	
440	1,140	Chile Copper	25	Sale 12	6	Sale 10 1/2	10 1/2	Sale 10	10	Aug. 1	15 1/2	Aug. 26	6	June 20	15 1/2	Aug. 26	
1,112,500	2,633,300	Chrysler Corporation	13 1/2	Sale 9 1/2	9 1/2	Sale 16 1/2	16 1/2	Sale 8 1/2	8 1/2	Aug. 1	17 1/2	Aug. 30	5	June 2	17 1/2	Aug. 30	
15,300	81,300	City Ice & Fuel	26	Sale 14 1/2	14 1/2	Sale 15 1/2	15 1/2	Sale 12 1/2	12 1/2	Aug. 1	15 1/2	Aug. 29	11 1/2	July 12	28 1/2	Feb. 10	
140	4,290	Preferred	65	Sale 70	52 1/2	Sale 56	56	Sale 52 1/2	52 1/2	Aug. 1	60	Aug. 12	50	July 8	68	Jan. 5	
29,000	97,550	City Investing	100	Sale 85	100 3/8	Sale 100	100	Sale 50	50	Aug. 1	51	Aug. 18	48	May 26	85	Jan. 15	
300	5,200	Class A	2 1/2	Sale 10 1/2	1	Sale 1 1/2	1 1/2	Sale 1 1/2	1 1/2	Aug. 1	1 1/2	Aug. 29	1 1/2	July 5	2 1/2	Jan. 14	
900	11,100	Clark Equipment	8 1/2	Sale 10 1/2	3 1/2	Sale 4	4	Sale 6	6	Aug. 11	8	Aug. 27	3 1/2	Apr. 12	8 1/2	Jan. 7	
210	985	Claude Peabody & Co	15 1/2	Sale 16	15	Sale 15	15	Sale 13	13	Aug. 22	15	Aug. 1	90	June 9	92	Mar. 5	
95,600	1,223,000	Coca Cola	106 1/2	Sale 86 1/2	86 1/2	Sale 98 1/2	98 1/2	Sale 83 1/2	83 1/2	Aug. 1	102 1/2	Aug. 27	74 1/2	July 11	124	Mar. 15	
4,200	32,100	Class A	46 1/4	Sale 47 3/4	44	Sale 46 1/2	46 1/2	Sale 47	47	Aug. 1	47	Aug. 23	41 1/2	July 9	50	Mar. 22	
92,200	260,900	Coca-Cola Internat Corp	10	Sale 20 1/2	27 1/4	Sale 27 1/4	27 1/4	Sale 20 1/2	20 1/2	Aug. 1	27 1/4	Aug. 29	17 1/2	July 8	17 1/2	Aug. 8	
3,900	16,700	Coigate-Palmolive-Peet Co	88	Sale 76 1/2	80 1/2	Sale 86	86	Sale 80	80	Aug. 1	86	Aug. 30	65	June 1	95	Mar. 11	
26,500	93,300	Colins & Atkman	7 1/2	Sale 8 1/2	5 1/2	Sale 7 1/2	7 1/2	Sale 5	5	Aug. 1	8 1/2	Aug. 30	2 1/2	May 31	10 1/2	Mar. 7	
100	3,600	Preferred	70 1/2	Sale 94 1/4	54	Sale 65	71	Sale 65	65	Aug. 11	65	Aug. 11	55	June 9	80	Mar. 17	
22,200	20,290	Colonial Beacon Oil Co	9	Sale 10	9	Sale 11	11	Sale 10 1/2	10 1/2	Aug. 1	12	Aug. 19	9	Jan. 11	12	Aug. 19	
10	43,200	Colorado Fuel & Iron	7 1/2	Sale 8 1/2	6 1/2	Sale 10 1/2	10 1/2	Sale 6	6	Aug. 1	12 1/2	Aug. 27	2 1/2	July 1	12 1/2	Jan. 14	
7,044	29,844	Preferred	69 1/2	Sale 60	26	Sale 39	37	Sale 35	35	Aug. 1	35	Aug. 25	20	May 2	35	Aug. 25	
889,400	2,091,565	Columbia G & El Preferred	100	Sale 58	58	Sale 78	78	Sale 57 1/2	57 1/2	Aug. 1	79 1/2	Aug. 30	40	Apr. 8	79 1/2	Aug. 30	
206,500	611,900	Common	13	Sale 10 1/2	10 1/2	Sale 18 1/2	18 1/2	Sale 8 3/4	8 3/4	Aug. 1	19 1/2	Aug. 29	4 1/4	June 2	19 1/2	Aug. 29	
35,300	51,800	Columbia Pictures Corp v t c	34	Sale 23 1/2	23 1/2	Sale 33	33	Sale 21 1/2	21 1/2	Aug. 1	35 1/2	Aug. 25	13 1/2	May 31	41 1/2	Mar. 9	
669,800	2,031,686	Commonwealth & Southern	3 1/2	Sale 7 1/2	7 1/2	Sale 13 1/2	13 1/2	Sale 7 1/2	7 1/2	Aug. 1	14 1/2	Aug. 27	4 1/4	May 9	14 1/2	Aug. 27	
15,800	89,600	Preferred	62 1/2	Sale 43 1/2	43 1/2	Sale 63	63	Sale 42 1/2	42 1/2	Aug. 1	67 1/2	Aug. 24	27 1/2	June 2	68 1/2	Aug. 29	
44,000	172,621	Commercial Credit	9 1/2	Sale 5 1/2	5 1/2	Sale 6	6	Sale 4 1/2	4 1/2	Aug. 1	6 1/2	Aug. 26	3 1/2	June 2	6 1/2	Mar. 11	
3,100	14,800	Class A	20 1/2	Sale 18 1/2	20 1/2	Sale 23 1/2	23 1/2	Sale 18 1/2	18 1/2	Aug. 8	24 1/2	Aug. 26	11 1/2	July 1	26 1/2	Mar. 5	
280	3,210	Preferred 7%	16 1/2	Sale 20	16 1/2	Sale 18 1/2	18 1/2	Sale 18 1/2	18 1/2	Aug. 11	18 1/2	Aug. 16	11 1/2	June 14	21 1/2	Mar. 7	
1,080	3,760	Preferred B	17	Sale 19	15 1/2	Sale 18	18	Sale 15 1/2	15 1/2	Aug. 1	18 1/2	Aug. 27	10 1/2	June 14	20 1/2	Jan. 22	
740	5,360	1st preferred	67 1/2	Sale 57 1/2	59	Sale 70	70	Sale 57 1/2	57 1/2	Aug. 1	73	Aug. 25	40	June 7	73	Aug. 25	
40,800	234,150	Comm Inv Trust	16 1/2	Sale 17 1/2	17 1/2	Sale 23	23	Sale 16 1/2	16 1/2	Aug. 1	23 1/2	Aug. 27	10 1/2	June 2	27 1/2	Mar. 3	
300	1,540	Preferred	97	Sale 98 1/2	105	Sale 105	105	Sale 93	93	Aug. 9	94	Aug. 8	88	Feb. 19	101	Mar. 15	
3,210	3,420	6 1/2% preferred	96	Sale 96	92	Sale 105	105	Sale 93	93	Aug. 9	94	Aug. 8	88	Feb. 19	101	Mar. 15	
500	25,310	Convertible preferred	57	Sale 63	68 1/2	Sale 73	76	Sale 72 1/2	72 1/2	Aug. 3	78	Aug. 30	55 1/2	June 2	78	Aug. 30	
414,600	1,157,550	Warrants stamped	1 1/2	Sale 1 1/4	1 1/2	Sale 1 1/2	1 1/2	Sale 1 1/4	1 1/4	Aug. 9	1 1/4	Aug. 9	1 1/2	June 7	1 1/2	Feb. 24	
40,200	150,500	Conde-Nast Public's	10	Sale 13	3 1/2	Sale 8	10	Sale 6 1/2	6 1/2	Aug. 1	10 1/2	Aug. 29	3 1/2	May 28	10 1/2	Aug. 24	
200	8	Conde-Nast Public's	8	Sale 8 1/2	8 1/2	Sale 10 1/2	10 1/2	Sale 8 1/2	8 1/2	Aug. 18	10	Aug. 29	5	May 25	10	Jan. 6	
1,900	13,400	Congress Cigar	7 1/2	Sale 8 1/2	8 1/2	Sale 10 1/2	10 1/2	Sale 8 1									

AGGREGATE SALES.

STOCKS

Price Jan. 2 1932.

PRICES IN AUGUST.

RANGE SINCE JAN. 1.

Main table with columns: In August, Since Jan. 1., N. Y. STOCK EXCHANGE, Price Jan. 2 1932., Aug. 1., Aug. 31., Lowest., Highest., Lowest., Highest. Lists various stocks like Drug Inc., Dupla. Silk, Eaton Mfg. Co., etc.

\* No par value.

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.							
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.				
197,300	454,600	Graham-Paige Motors	3 1/4	Sale	1 1/4	Sale	2 3/4	Sale	1 1/4	Aug. 2	3 3/4	Aug. 22	1 1/4	May 27	4 1/4	Jan. 12
39,700	78,800	Granby Cons M S & P	5 1/2	Sale	4 1/2	Sale	9 1/2	Sale	4 1/2	Aug. 1	10 1/2	Aug. 30	2 1/2	June 14	10 1/2	Aug. 30
20	290	Grand Silver Stores	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Aug. 23	1 1/4	Aug. 23	1 1/4	Mar. 24	3 1/4	Mar. 22
33,900	81,500	Grand (F & W) Stores pf. 100	7 1/4	Sale	5 1/4	Sale	8 1/4	Sale	5 1/4	Aug. 1	9 1/4	Aug. 25	3 1/4	June 1	35 1/4	Mar. 7
7,000	25,800	Preferred	26	Sale	28	Sale	34	Sale	28	Aug. 1	35	Aug. 24	6 1/4	June 1	14 1/4	Aug. 24
400	7,700	Granite City Steel	11 1/4	Sale	9	Sale	10	Sale	10	Aug. 3	14 1/4	Aug. 29	14 1/4	May 28	30 1/4	Mar. 8
24,300	98,500	Grant (W T)	27 1/2	Sale	17 1/2	Sale	21 1/2	Sale	17 1/2	Aug. 1	21 1/2	Aug. 25	5	June 23	13 1/2	Jan. 14
102,000	126,300	Great Northern Iron ore prop.	12 1/4	Sale	7	Sale	10 1/4	Sale	7	Aug. 2	11 1/4	Aug. 27	3 1/4	Apr. 5	12 1/4	Aug. 27
55,700	10,000	Great West Sug.	6 3/4	Sale	7 1/2	Sale	8 1/2	Sale	7 1/2	Aug. 2	8 1/2	Aug. 24	48	June 1	83	Aug. 24
900	1,410	Greene Cananea Copper	12 1/2	Sale	9 1/2	Sale	10 1/2	Sale	9 1/2	Aug. 22	22 1/2	Aug. 30	6 1/4	Apr. 5	22 1/2	Aug. 30
500	319,200	Grigby-Grunow Co.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	2 1/2	Aug. 30	1 1/2	Apr. 13	2 1/2	Aug. 30
124,000	6,300	Guantanamo Sugar	3 1/2	Sale	5	Sale	6	Sale	5	Aug. 1	8	Aug. 18	3 1/2	Mar. 7	8	July 12
3,500	390	Preferred	3	Sale	5	Sale	6	Sale	5	Aug. 12	8	Aug. 22	3	June 14	8	Aug. 22
170	24,300	Gulf States Steel	4 1/4	Sale	7	Sale	14	Sale	6 1/2	Aug. 2	14 1/4	Aug. 31	2 1/2	June 8	14 1/4	Aug. 31
100	290	7 1/2 preferred	30	Sale	12 1/2	Sale	26	Sale	18 1/2	Aug. 12	30	Aug. 24	12	July 23	30	Aug. 24
900	5,100	Hackensack Water	21	Sale	16 1/2	Sale	19 1/2	Sale	19 1/2	Aug. 19	20 1/2	Aug. 31	15	May 27	23	Jan. 12
180	1,590	Preferred	27	Sale	24 1/2	Sale	25	Sale	24	Aug. 9	25 1/2	Aug. 22	19	May 27	28	Apr. 26
84,100	145,200	Hahn Department Stores	1 1/2	Sale	1 1/2	Sale	3 1/2	Sale	1 1/2	Aug. 1	4 1/2	Aug. 30	1 1/2	July 11	4 1/2	Aug. 30
5,100	26,125	Preferred	14 1/2	Sale	13	Sale	15	Sale	14	Aug. 4	28	Aug. 29	7 1/2	July 5	28	Aug. 29
2,900	19,800	Hall Printing	11	Sale	5	Sale	6 1/2	Sale	5	Aug. 1	6 1/2	Aug. 29	3 1/4	July 19	11 1/2	Jan. 7
1,190	320	Hamilton Watch	5	Sale	8	Sale	7 1/2	Sale	7 1/2	Aug. 31	8	Aug. 17	2	June 11	12	Feb. 19
160	20	Preferred	66	Sale	40	Sale	40	Sale	42	Aug. 3	63	Aug. 27	33	May 28	70	Jan. 14
5,000	4,550	Hanna preferred	12	Sale	9 1/2	Sale	13 1/2	Sale	9 1/2	Aug. 3	17	Aug. 17	7	May 26	17	Aug. 7
30	16,500	Harrison Walker Ref.	12	Sale	9 1/2	Sale	13 1/2	Sale	9 1/2	Aug. 16	17 1/2	Aug. 16	75	Aug. 16	75	Aug. 16
500	2,400	Preferred 6% A	1 1/2	Sale	1 1/2	Sale	3	Sale	1 1/2	Aug. 4	2	Aug. 11	1 1/2	June 27	4	Mar. 8
2,400	16,300	Hartman Corp class A	1 1/2	Sale	1 1/2	Sale	3	Sale	1 1/2	Aug. 5	1	Aug. 30	1 1/2	June 22	1 1/2	Jan. 15
580	930	Class B	1 1/2	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 15	3	Aug. 16	1	June 3	3	Aug. 16
200	240	Hat Corp class A	1	Sale	5	Sale	9	Sale	5	Aug. 2	9	Aug. 30	5	Aug. 2	9	Aug. 30
1,900	6,990	6 1/2% preferred	8 1/2	Sale	4 1/2	Sale	7 1/2	Sale	4 1/2	Aug. 2	7 1/2	Aug. 31	3 1/4	May 9	10	Jan. 12
17,800	27,500	Hawaiian Pineapple	1 1/2	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 1	2 1/2	Aug. 26	50	June 2	78	Mar. 9
1,100	7,500	Hayes Body	65	Sale	64	Sale	65	Sale	64	Aug. 1	70	Aug. 25	50	June 7	78	Mar. 9
30	460	Heime (G W)	124 1/2	Sale	129 1/2	Sale	130	Sale	120	Aug. 10	120	Aug. 10	113 1/2	July 7	130	Mar. 10
100	5,600	7% preferred	13	Sale	11 1/2	Sale	12 1/2	Sale	11 1/2	Aug. 2	13	Aug. 11	1 1/2	May 26	5 1/2	Jan. 11
8,600	16,200	Hercules Motors	25	Sale	15 1/4	Sale	16 1/4	Sale	13 1/2	Aug. 4	29	Aug. 29	13 1/2	Aug. 4	29	Aug. 29
160	2,820	Hercules Powder	93	Sale	75	Sale	80	Sale	82	Aug. 17	90	Aug. 26	70 1/2	June 1	95	Jan. 12
19,400	75,000	Preferred	80	Sale	45 1/2	Sale	60 1/2	Sale	45	Aug. 17	69 1/2	Aug. 26	43 1/2	July 13	83	Mar. 9
2,200	32,000	Hershey Chocolate	79 1/2	Sale	68	Sale	69 1/2	Sale	68	Aug. 4	77 1/2	Aug. 26	57	June 14	83	Mar. 9
100	77,800	Preferred	10 1/2	Sale	7 1/2	Sale	10 1/2	Sale	7 1/2	Aug. 23	11 1/2	Aug. 23	7 1/2	Apr. 1	11 1/2	Jan. 12
62,200	40,600	Hoe (N) & Co class A	5 1/2	Sale	3 1/2	Sale	4	Sale	3 1/2	Aug. 3	7 1/2	Aug. 16	3	July 8	10 1/2	Mar. 10
14,300	49,100	Holland Furnace	126 1/2	Sale	123 1/2	Sale	116	Sale	112 1/2	Aug. 24	123 1/2	Aug. 1	110	July 15	131 1/2	June 4
29,400	79,400	Hollander (A) & Son	2 1/2	Sale	2	Sale	3 1/2	Sale	1 1/2	Aug. 4	4 1/2	Aug. 29	1	May 25	4 1/2	Aug. 29
2,100	20,000	Homestake Mining	56 1/2	Sale	48 1/2	Sale	50	Sale	47	Aug. 9	49 1/2	Aug. 22	42 1/2	June 3	57 1/2	Jan. 5
134,300	310,750	Houdaille-Herabey cl B	17 1/2	Sale	14 1/2	Sale	18	Sale	13 1/2	Aug. 2	24 1/2	Aug. 25	8 1/2	May 31	24 1/2	Aug. 25
82,400	230,400	Household Finance part pf 50	3 1/2	Sale	3	Sale	4 1/2	Sale	2 1/2	Aug. 3	5	Aug. 25	1 1/2	May 4	5 1/2	Mar. 8
18,000	72,900	Houston Oil of Texas	13	Sale	7 1/2	Sale	12 1/2	Sale	7 1/2	Aug. 1	13 1/2	Aug. 30	5	June 2	16 1/2	Jan. 12
124,800	296,400	Voting trust certificates 25	10 1/2	Sale	5 1/2	Sale	7 1/2	Sale	5 1/2	Aug. 2	8 1/2	Aug. 30	2 1/2	May 31	11 1/2	Jan. 8
65,600	184,000	Hudson Sound	4 1/2	Sale	2 1/2	Sale	3 1/2	Sale	2 1/2	Aug. 2	4 1/2	Aug. 11	1 1/2	May 26	5 1/2	Jan. 11
3,500	15,600	Hupp Motor Car Corp	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 1	1 1/2	Aug. 11	1 1/2	June 1	1 1/2	Jan. 9
80	610	Indian Motorcycle	25	Sale	1 1/2	Sale	1 1/2	Sale	6	Aug. 16	6	Aug. 23	6	Apr. 1	2	Aug. 23
3,000	27,100	Preferred	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Aug. 5	2	Aug. 29	7 1/2	June 27	38 1/2	Mar. 7
79,300	254,600	Indian Refining	24	Sale	14 1/2	Sale	31 1/2	Sale	14	Aug. 1	31 1/2	Aug. 29	14 1/2	Apr. 29	41 1/2	Aug. 27
70,100	253,200	Industrial Rayon Corp.	31 1/2	Sale	90	Sale	94	Sale	94	Aug. 31	95	Aug. 27	94	Aug. 31	95	Aug. 27
15,100	35,800	6% preferred	30	Sale	13 1/2	Sale	24 1/2	Sale	12	Aug. 2	26 1/2	Aug. 27	10	June 25	26 1/2	Aug. 27
20,500	55,500	Inspiration Cons Copper 20	3	Sale	3	Sale	5 1/2	Sale	3	Aug. 1	6 1/2	Aug. 30	3 1/4	May 25	6 1/2	Aug. 30
15,000	46,750	Insurshares Corp (Del) new	5	Sale	3 1/2	Sale	7 1/2	Sale	3 1/2	Aug. 1	7 1/2	Aug. 30	3 1/4	July 15	8	Jan. 12
8,200	33,056	Insurshares Cfs Inc.	2 1/2	Sale	1 1/2	Sale	3 1/2	Sale	1 1/2	Aug. 2	3 1/2	Aug. 25	1	June 1	3 1/2	Jan. 7
28,000	40,000	Intercast Rubber	1 1/2	Sale	1 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 1	3 1/2	Aug. 30	1 1/4	Apr. 6	3 1/2	Aug. 30
19,300	47,500	Interlake Iron	3 1/2	Sale	2 1/2	Sale	5 1/2	Sale	2 1/2	Aug. 2	5 1/2	Aug. 27	1 1/2	July 13	5 1/2	Aug. 27
7,700	18,500	Internat Agriculture	1	Sale	1 1/4	Sale	2 1/2	Sale	1 1/4	Aug. 3	3 1/2	Aug. 26	1 1/2	Apr. 7	3 1/2	Aug. 26
2,300	7,200	Prior preferred	5	Sale	5	Sale	8	Sale	5	Aug. 9	15	Aug. 31	3 1/4	Apr. 16	15	Aug. 31
59,400	381,800	Int Business Machines	103 1/2	Sale	75 1/2	Sale	101	Sale	74 1/2	Aug. 1	108	Aug. 27	52 1/2	July 8	117	Mar. 9
24,500	55,100	Internat Carriers Ltd	4	Sale	3	Sale	4 1/2	Sale	2 1/2	Aug. 2	5	Aug. 25	1 1/4	May 31	5 1/4	Jan. 13
36,600	107,100	Internat Cement	16	Sale	10 1/2	Sale	11 1/2	Sale	8 1/2	Aug. 13	13 1/2	Aug. 27	3 1/2	May 3	18 1/2	Jan. 14
40,200	151,500	Internat Combust Eng	4 1/2	Sale	10 1/2	Sale	11 1/2	Sale	9 1/2	Aug. 3	13 1/2	Aug. 12	4 1/2	Jan. 23	11 1/2	Jan. 15
9,900	50,900	Preferred	4 1/2	Sale	10 1/2	Sale	11 1/2	Sale	9 1/2	Aug. 3	13 1/2	Aug. 12	4 1/2	Jan. 12	15 1/2	Feb. 29
1,219,000	1,681,800	Preferred certificates	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Aug. 2	34 1/2	Aug. 11	10 1/2	July 8	34 1/2	Aug. 11
1,800	19,100	Internat Harvester	24 1/2	Sale	17 1/2	Sale	29 1/2	Sale	15 1/2	Aug. 2	34 1/2	Aug. 11	10 1/2	July 8	34 1/2	Aug. 11
82,200	252,100	7% preferred	105 1/2	Sale	85	Sale	89	Sale	87	Aug. 3	97	Aug. 26	68 1/2	June 15	108	Jan. 8
10,100	34,300	Internat Hydro-Elec Sys A	10 1/2	Sale	6	Sale	9 1/2	Sale	5 1/2	Aug. 2	10 1/2	Aug. 29	2 1/2	June 10	11 1/2	Mar. 9
1,074,950	1,376,050	Internat Mercan Marine	3	Sale	1 1/2	Sale	3 1/2	Sale	1 1/2	Aug. 2						

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	PRICES IN AUGUST.								RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Price Jan. 2 1932.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.
Shares.	Shares.	Par	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Price.	Sale Prices.	Sale Prices.	Sale Prices.
4,200	20,700	Lehigh Portland Cement.....50	5	6	11	11	8 1/2	8 1/2	Aug. 23	11	Apr. 6	11
570	3,900	Preferred.....100	72 1/2	72	50 1/2	55	60	50 1/2	Aug. 9	60	Aug. 30	60
18,600	34,400	Lehigh Valley Coal.....50	1 1/2	2	1 1/2	1 1/2	1 1/2	Aug. 3	4 1/2	Aug. 26	4 1/2	
3,800	8,800	Preferred.....50	6 1/2	10	3 1/2	4 1/2	11	3 1/2	Aug. 3	11 1/2	Aug. 23	11 1/2
54,500	226,350	Lehman Corp (The).....50	36 1/2	38	38	38	47	37	Aug. 2	50 1/2	Aug. 25	50 1/2
22,500	89,800	Lehn & Fink.....50	19 1/2	20 1/2	14 1/2	14 1/2	18	14	Aug. 2	19 1/2	Aug. 24	19 1/2
13,700	67,800	Libby Owens Glass.....50	6 1/2	7 1/2	5 1/2	5 1/2	7	5 1/2	Aug. 2	7 1/2	Aug. 27	7 1/2
2,700	40,100	Lima Locomotive Works.....100	14	15 1/2	13 1/2	14 1/2	17	13 1/2	Aug. 2	15 1/2	Aug. 24	15 1/2
300	4,800	Liggett & Myers Tob pref.....100	105	115	110 1/2	120	120	118 1/2	Aug. 10	125	Aug. 11	125
10,000	60,400	Common.....25	47 1/2	52	52	52	60	51	Aug. 2	61 1/2	Aug. 30	61 1/2
150,400	514,400	Common.....25	48 1/2	52	51	51	61 1/2	51	Aug. 3	62 1/2	Aug. 30	62 1/2
1,100	11,100	Lily Tulp Cup Corp.....50	16 1/2	17	14 1/2	15 1/2	17 1/2	15 1/2	Aug. 3	19	Aug. 22	19
2,000	15,080	Link Belt Co.....50	13 1/2	16 1/2	8	11	12	8	Aug. 1	12 1/2	Aug. 26	12 1/2
33,200	103,180	Liquid Carbonic.....50	15	15	12 1/2	12 1/2	16 1/2	12 1/2	Aug. 1	18	Aug. 17	18
367,500	1,006,525	Loews Incorporated.....50	27	27	22	22	33 1/2	21 1/2	Aug. 1	36 1/2	Aug. 27	36 1/2
2,800	16,900	Preferred.....50	57 1/2	72	61 1/2	78 1/2	78 1/2	61 1/2	Aug. 1	78 1/2	Aug. 31	78 1/2
24,600	124,400	Loft Incorporated.....50	2 1/2	2 1/2	2 1/2	2 1/2	3 1/2	2 1/2	Aug. 3	3 1/2	Aug. 29	3 1/2
430	1,730	Long Bell Lumber A.....25	1 1/2	2 1/2	1 1/2	1 1/2	2	1 1/2	Aug. 5	2 1/2	Aug. 12	2 1/2
35,800	97,900	Loose-Wiles Bisc.....25	30 1/2	30 1/2	23 1/2	28 1/2	28 1/2	22 1/2	Aug. 2	30	Aug. 22	30
190	1,370	1st preferred.....100	115 1/2	116 1/2	102	106	109 1/2	110	Aug. 4	110	Aug. 22	110
2,700	12,550	Lorillard (P) pref.....100	75	83 1/2	81 1/2	95	101 1/2	93	Aug. 4	105	Aug. 23	105
405,000	1,436,100	Common.....100	13 1/2	15 1/2	15	15	16 1/2	14 1/2	Aug. 13	17 1/2	Aug. 29	17 1/2
8,300	24,000	Louisiana Oil.....100	16	20 1/2	10	24 1/2	13 1/2	15 1/2	Aug. 26	15	Aug. 26	15
50	840	6 1/2% preferred.....100	20 1/2	20 1/2	14	14	22	16	Aug. 4	23 1/2	Aug. 29	23 1/2
21,600	77,500	Louisville Gas & Elec A.....50	20 1/2	20 1/2	14	14	22	16	Aug. 4	23 1/2	Aug. 29	23 1/2
21,100	54,200	Ludlum Steel.....50	12	25	14	17 1/2	19	17 1/2	Aug. 10	25	Aug. 22	25
8,900	4,700	Preferred.....50	18	18	14	14	15 1/2	13 1/2	Aug. 10	18	Aug. 8	18
17,300	50,300	McCall Corp.....50	15	18 1/2	12	12	11	12	Aug. 27	12	Aug. 27	12
100	2,600	McCroly Stores.....50	16	19	7	12	13	11 1/2	Aug. 23	13	Aug. 4	13
40	2,700	Class B.....100	55	70	35	49 1/2	43 1/2	37	Aug. 2	45	Aug. 25	45
910	4,261	6% preferred.....100	8	20	2 1/2	4 1/2	5	4	Aug. 4	5 1/2	Aug. 30	5 1/2
900	23,800	McGraw Hill Pub Co.....50	14 1/2	16	17 1/2	16 1/2	16 1/2	15 1/2	Aug. 17	18	Aug. 4	18
15,500	69,100	McIntyre Porcupine Mines.....50	47	50	37 1/2	50	50	38 1/2	Aug. 3	52 1/2	Aug. 25	52 1/2
131,900	613,500	McKeessport Tin Plate.....50	4 1/2	5	2 1/2	3 1/2	4 1/2	2 1/2	Aug. 3	5 1/2	Aug. 23	5 1/2
38,600	132,200	McKesson & Robbins.....50	16 1/2	18	11 1/2	11 1/2	11 1/2	6	Aug. 8	14 1/2	Aug. 23	14 1/2
15,800	56,200	Preferred.....50	10 1/2	10 1/2	9 1/2	9 1/2	10 1/2	9 1/2	Aug. 3	10 1/2	Aug. 30	10 1/2
22,100	55,000	McLellan Stores class A.....100	14 1/2	25 1/2	12	12	22 1/2	12	Aug. 3	22 1/2	Aug. 31	22 1/2
520	2,084	Preferred.....100	14 1/2	15 1/2	9 1/2	9 1/2	10 1/2	9 1/2	Aug. 5	11	Aug. 30	11
500	10,000	MacAndrews & Forbes Co.....100	62 1/2	80	60	90	7	85	Aug. 5	11	Aug. 30	11
90,700	253,000	Mack Truck Inc.....50	14 1/2	15 1/2	13 1/2	15 1/2	15	12 1/2	Aug. 2	19 1/2	Aug. 25	19 1/2
96,200	387,300	Macy.....50	53	58	28	28	45 1/2	26 1/2	Aug. 2	48 1/2	Aug. 27	48 1/2
2,600	33,400	Madison Square Garden.....50	2 1/2	2 1/2	3 1/2	4 1/2	4 1/2	3	Aug. 10	4	Aug. 23	4
23,400	54,600	Magma Copper.....50	8	8	6 1/2	8 1/2	11 1/2	6 1/2	Aug. 1	11 1/2	Aug. 31	11 1/2
8,700	13,400	Malinsson (H R) Co.....50	5 1/2	9 1/2	4	7	10 1/2	4	Aug. 2	9 1/2	Aug. 22	9 1/2
90	140	7% preferred.....100	3 1/2	3 1/2	2 1/2	2 1/2	3 1/2	2 1/2	Aug. 23	3 1/2	Aug. 30	3 1/2
1,940	4,630	Manati Sugar.....100	8 1/2	1 1/2	1 1/2	1 1/2	1	1 1/2	Aug. 10	2 1/2	Aug. 30	2 1/2
1,150	1,700	7% preferred.....100	3 1/2	4 1/2	2 1/2	3 1/2	4 1/2	2 1/2	Aug. 27	4	Aug. 18	4
500	2,200	Mandel Bros.....25	4 1/2	6	4 1/2	5 1/2	8	4 1/2	Aug. 8	9	Aug. 29	9
4,100	17,000	Manhattan Shirt.....50	3 1/2	4 1/2	2 1/2	3 1/2	4 1/2	2 1/2	Aug. 27	4	Aug. 18	4
3,700	9,300	Maracaibo Oil Explor.....50	10 1/2	11	8 1/2	9	9 1/2	8 1/2	Aug. 12	10	Aug. 10	10
53,200	265,287	Marine Midland.....10	10 1/2	11	8 1/2	9	9 1/2	8 1/2	Aug. 12	10	Aug. 10	10
4,800	32,100	Marin-Rockwell.....50	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 6	3 1/2	Aug. 27	3 1/2
23,200	36,800	Marmon Motor Car.....50	11	11	5 1/2	5 1/2	9 1/2	4 1/2	Aug. 3	10 1/2	Aug. 26	10 1/2
79,100	139,900	Marshall Field & Co.....50	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 3	10 1/2	Aug. 26	10 1/2
1,800	1,800	Martin Parry Corp.....50	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 3	10 1/2	Aug. 26	10 1/2
85,000	147,600	Mathieson Alkali Works.....50	14 1/2	15 1/2	13 1/2	15 1/2	18 1/2	12 1/2	Aug. 2	19 1/2	Aug. 25	19 1/2
220	1,040	7% preferred.....100	103 1/2	105	92	95	95	94	Aug. 9	97 1/2	Aug. 25	97 1/2
32,800	110,870	May Dept Stores.....25	17	17	13 1/2	17 1/2	17 1/2	13	Aug. 1	19 1/2	Aug. 29	19 1/2
5,800	17,100	Maytag Co (The).....50	6 1/2	7	3 1/2	4	9 1/2	3 1/2	Aug. 2	10	Aug. 30	10
4,700	21,500	Pref with warrants.....50	35	47 1/2	27	30 1/2	30 1/2	27	Aug. 4	30 1/2	Aug. 31	30 1/2
360	560	\$3 preferred ex-warrants.....50	15 1/2	17 1/2	9 1/2	10	15 1/2	10	Aug. 4	17 1/2	Aug. 29	17 1/2
800	1,400	1st pref ex.....50	2 1/2	3 1/2	1 1/2	2 1/2	3 1/2	1 1/2	Aug. 23	3 1/2	Aug. 25	3 1/2
4,000	22,500	Melville Shoe Corp.....50	18	18	8	8	12 1/2	8	Aug. 1	12 1/2	Aug. 30	12 1/2
12,500	25,560	Mengel Co.....50	18	18	8	8	12 1/2	8	Aug. 1	12 1/2	Aug. 30	12 1/2
450	840	Preferred.....50	17	20	16 1/2	17 1/2	20	17 1/2	Aug. 1	21	Aug. 25	21
4,500	14,400	Mesta Machine Co.....50	17	20	16 1/2	17 1/2	20	17 1/2	Aug. 1	21	Aug. 25	21
3,000	10,200	Metro-Goldwyn Pict pref.....27	55 1/2	121	40	75	55	55	Aug. 15	60	Aug. 29	60
30	90	Mexican Petroleum.....100	55	115	2 1/2	5 1/2	5 1/2	2 1/2	Aug. 1	6	Aug. 30	6
19,600	46,350	Miami Copper.....50	3	4	6 1/2	6 1/2	7 1/2	6 1/2	Aug. 2	7 1/2	Aug. 11	7 1/2
71,600	235,900	Mid-Continent Petroleum.....50	8 1/2	8 1/2	4 1/2	4 1/2	9 1/2	4 1/2	Aug. 1	9 1/2	Aug. 31	9 1/2
35,600	87,300	Midland Steel Products.....50	44	50	36	56	56	34 1/2	Aug. 2	63	Aug. 30	63
2,500	10,000	1st preferred.....100	80	80	13	15	17 1/2	15	Aug. 4	19 1/2	Aug. 25	19 1/2
1,200	9,300	Milwaukee El Ry & Lt pf.....100	7 1/2	10	1 1/2	1 1/2	2 1/2	1 1/2	Aug. 2	3 1/2	Aug. 27	3 1/2
31,100	61,600	Minn-Honeywell Reg Co.....50	10 1/2	13	7 1/2	10	13	7 1/2	Aug. 10	14 1/2	Aug. 11	14 1/2
3,000	7,300	Preferred.....50	21	22	21 1/2	22 1/2	23 1/2	21 1/2	Aug. 2	23 1/2	Aug. 26	23 1/2
2,700	53,200	Mohawk Carpet Mills.....50	21	22	21 1/2	22 1/2	23 1/2	21 1/2	Aug. 2	23 1/2	Aug. 26	23 1/2
14,300	86,700	Monasanto Chemical Wks.....50	29 1/2	30	29 1/2	30	31 1/2	29 1/2	Aug. 10	35 1/2	Aug. 10	35 1/2
1,305,300	2,993,300	Montgomery Ward & Co.....50	29 1/2	30	29 1/2	30	31 1/2	29 1/2	Aug. 10	35 1/2	Aug. 10	35 1/2
1,000	4,700	Morrill (J) & Co.....50	21 1/2	23 1/2	13 1/2	15 1/2	16 1/2	13 1/2	Aug. 1	16 1/2	Aug. 16	16 1/2
20,700	46,200	Mother Load Coalition.....50	21	23 1/2	13 1/2	15 1/2	16 1/2	13 1/2	Aug. 1	16 1/2	Aug. 16	16 1/2
7,400	34,300	Moto Meter Gauge & Equip.....50	21	23 1/2	13 1/2	15 1/2	16 1/2	13 1/2	Aug. 1	16 1/2	Aug. 16	16 1/2
65,100	90,800	Motor Products.....50	5 1/2	6 1/2	3 1/2	4 1/2	5 1/2	3 1/2	Aug. 2	5 1/2	Aug. 30	5 1/2
11,600												

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 1 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.		
3,700	18,200	North Amer Edison pref...*	81	82	65	Sale	86	Sale	65	Aug. 1	86 3/4	Aug. 30	49	July 13	86 3/4	Aug. 30
1,300	5,540	North German Lloyd w l...	5	5 1/2	4 1/2	Sale	5 3/4	7	4 1/2	Aug. 1	6 1/4	Aug. 30	2 3/4	June 20	8	Jan. 21
60	1,840	Northwestern Telegraph...50	23	26	17	30	33	Sale	30 1/2	Aug. 23	33	Aug. 30	15	June 3	33	Aug. 30
18,300	28,500	Norwalk Tire & Rubber...*	15 3/4	1	17 1/2	1	2 1/2	Sale	17 1/2	Aug. 3	2 1/2	Aug. 30	15 3/4	Feb. 9	2 1/2	Aug. 30
40	150	Preferred.....50	15 3/4	22 3/4	17	23 3/4	21 1/4	26	23 3/4	Aug. 23	23 3/4	Aug. 23	15 3/4	Apr. 13	23 3/4	Aug. 23
215,100	841,784	Nunnally Co.....*	5 1/2	Sale	8 1/2	Sale	10	Sale	8 3/4	Aug. 1	11	Aug. 10	5	Jan. 5	11	Aug. 10
49,600	74,900	Ohio Oil Co (The).....*	1	1 1/2	1	Sale	2 1/2	Sale	1	Aug. 1	4	Aug. 6	1	Aug. 23	4	Aug. 6
13,800	22,600	Oliver Farm Equip new...*	3 1/2	4 1/2	4 1/2	4 3/4	8 1/4	9 1/2	4 3/4	Aug. 2	10 1/4	Aug. 25	2 1/2	May 24	10 1/4	Aug. 25
15,900	67,800	Preferred A.....*	1 1/2	2	2 1/2	Sale	4	Sale	2 1/2	Aug. 1	4 1/2	Aug. 29	1 1/2	Jan. 4	4 1/2	Mar. 8
600	3,700	Omnibus Corp v t c.....*	55 1/2	65	54	67 1/2	60	75 1/2	67	Aug. 6	70	Aug. 11	54	June 30	71	Mar. 21
2,700	7,200	Oppenheim Collins & Co...*	6 3/4	Sale	7 3/4	Sale	11 1/2	Sale	3 1/2	Aug. 8	12	Aug. 17	3 3/4	June 7	12	Jan. 13
1,170	5,810	Orpheum Circuit Inc Pref100	9	Sale	12 1/2	Sale	17 1/2	Sale	9 1/2	Aug. 3	19 1/2	Aug. 25	3 3/4	June 16	14 1/2	Jan. 13
151,100	391,500	Otis Elevator.....*	6 3/4	Sale	12 1/2	Sale	17 1/2	Sale	12 1/2	Aug. 3	19 1/2	Aug. 25	85 1/2	June 1	104 1/2	Jan. 15
190	2,010	6% preferred.....100	103	Sale	92	93	98	103 1/2	92	Aug. 3	100	Aug. 11	90	May 27	105	Jan. 15
85,300	136,100	Otis Steel.....*	3 3/4	Sale	2 1/2	Sale	6 3/4	Sale	2 1/2	Aug. 1	6 3/4	Aug. 30	1 1/4	May 27	6 3/4	Aug. 30
10,545	17,185	Prior preferred.....100	9 1/2	9 1/2	7 1/2	Sale	16 3/4	Sale	7 1/2	Aug. 2	18 1/2	Aug. 29	3 3/4	May 19	18 1/2	Aug. 29
270	1,470	Outlet Co.....*	40 1/4	43 1/2	27	29	35 1/2	Sale	29	Aug. 4	39 1/2	Aug. 25	26	July 8	46	Apr. 4
30	1,015	Preferred.....100	103 1/2	105 1/2	90	114 1/2	90	114 1/2	114 1/2	Aug. 24	114 1/2	Aug. 22	98	June 9	114 1/2	Aug. 22
40,900	104,200	Owens-Ill Glass Co.....25	20 1/2	21	19 1/2	Sale	24 3/4	Sale	19 1/2	Aug. 1	27 1/2	Aug. 11	12	June 2	27 1/2	Aug. 11
86,600	370,319	Pacific Gas & Elec.....25	34	Sale	23 3/4	Sale	31 1/4	Sale	23 3/4	Aug. 2	33 3/4	Aug. 29	16 3/4	June 1	37	Feb. 13
66,100	153,600	Pacific Lighting Corp...*	39 1/2	Sale	34 1/2	Sale	45	Sale	33	Aug. 2	47 1/2	Aug. 29	20 3/4	June 2	47 1/2	Aug. 29
3,010	6,795	Pacific Mills.....100	7 3/4	10 1/4	7 1/2	Sale	12 1/2	Sale	7	Aug. 1	14	Aug. 29	3 3/4	May 26	14	Aug. 29
10,580	49,940	Pacific Teleph & Telegr...100	98 1/2	100	69	Sale	85 1/2	Sale	68	Aug. 1	87 1/2	Aug. 29	58	June 1	104 1/2	Mar. 5
430	2,415	Preferred.....100	109	125	109	125	92 1/2	Sale	92 1/2	Aug. 1	103	Aug. 30	85 1/2	June 1	109	Jan. 7
512,900	1,219,800	Packard Motor Car.....50	4	Sale	2 1/2	Sale	3 1/2	Sale	2	Aug. 3	4 1/2	Aug. 11	1 1/2	July 8	5 1/2	Jan. 11
200	2,900	Pan-Amer Pet & Trans...50	16	25	8 3/4	14	11 1/2	14	12	Aug. 23	12 1/2	Aug. 23	17 1/2	Mar. 18	34	June 3
200	29,300	New Class B stock.....5	16	25	8 3/4	14	11 1/2	14	12	Aug. 23	12 1/2	Aug. 23	16	July 11	12 1/2	Aug. 23
8,400	13,110	Class B new.....5	16	25	10 1/2	Sale	12	Sale	9	Aug. 13	13	Aug. 25	7 1/2	Jan. 19	13	Aug. 25
2,400	7,300	Panhand Prod & Ref.....*	3/4	1	1	Sale	1 1/2	1 1/4	3/4	Aug. 8	1 1/4	Aug. 1	1/2	Jan. 23	1 1/4	Jan. 15
60	1,210	8% preferred.....100	6 1/2	9 3/4	10	Sale	7	10	9	Aug. 8	10	Aug. 1	3 1/2	Apr. 14	10	July 28
693,600	2,193,364	Paramount Publix Corp...*	7 1/2	Sale	3 3/4	Sale	6 3/4	Sale	3 1/4	Aug. 1	8 1/2	Aug. 25	1 1/2	May 28	11 1/2	Jan. 14
6,800	23,781	Park & Tilford.....*	3	11	4 1/4	Sale	9 1/4	Sale	4 1/4	Aug. 1	9 1/4	Aug. 31	2	Apr. 28	9 1/4	Aug. 31
14,500	46,450	Park Utah Cons Mines...1	1 1/4	1 3/4	1 1/2	Sale	1 3/4	Sale	1 1/2	Aug. 1	1 1/2	Aug. 30	3/4	Apr. 14	1 1/2	Aug. 30
6,100	23,800	Parmelee Transport Co...*	1 1/2	2 1/2	1 1/2	1 1/2	1	1 1/4	5/8	Aug. 2	1 1/2	Aug. 10	1/2	June 1	2	Jan. 8
50,200	89,900	Pathe Exch.....*	3/8	Sale	3/8	Sale	1	Sale	3/8	Aug. 1	1 1/4	Aug. 29	1/4	May 12	1 1/4	Aug. 29
33,200	100,700	A.....*	1 1/2	2 1/2	3	Sale	3 1/2	3 3/4	2 3/4	Aug. 4	4 1/4	Aug. 25	1 1/2	June 1	5 1/2	Feb. 17
13,900	38,400	Pattino Mines & Ent ctf...*	6	8	4	12	6 1/2	7 1/2	4 3/4	Aug. 3	8 1/2	Aug. 27	3 1/2	July 14	9	Feb. 13
12,900	38,500	Peerless Motor.....3	2 1/2	3	2 1/2	3	2 1/2	2 1/2	1 1/2	Aug. 2	2 1/2	Aug. 24	3/4	June 8	4	Jan. 26
15,300	83,100	Peacock & Ford.....*	26	Sale	21	21	26	Sale	19 1/2	Aug. 1	28 1/2	Aug. 27	16	June 8	32 1/2	Mar. 8
464,500	991,300	Penney (J C) Co.....*	27 3/4	Sale	17	Sale	22 1/2	Sale	17	Aug. 1	25 1/2	Aug. 25	13	June 31	34 1/2	Mar. 8
2,300	11,330	Preferred.....100	75	85	77	80	85	85	77	Aug. 2	86	Aug. 30	60	June 1	86	Aug. 30
10,100	1,600	Penn Coal & Coke.....50	1 1/2	3 1/2	1 1/2	3 1/2	1 1/2	3 1/2	1 1/2	Aug. 4	2 1/2	Aug. 30	1	Apr. 14	2 1/2	Aug. 29
500	23,300	Penn-Dixie Cement.....*	1 1/2	Sale	1 1/2	Sale	2	Sale	1 1/2	Aug. 4	2 1/2	Aug. 30	1	Apr. 14	2 1/2	Aug. 29
1,600	10,100	7% preferred.....100	3 1/2	5	3	7 3/4	5	7 3/4	5	Aug. 5	7 1/4	Aug. 31	3 1/2	June 9	7 1/4	Aug. 31
110	2,100	People's Drug Store Inc...*	15 1/2	23 1/4	15	20	15 1/2	20	15	Aug. 23	16	Aug. 26	12 1/2	June 1	16 1/2	May 17
54,600	390,200	Preferred.....100	79	Sale	56	74 1/4	74 3/4	Sale	65	Aug. 18	74 3/4	Aug. 31	50 1/2	July 8	95	Feb. 25
200	4,450	People's Gas L & Coke...100	115 1/2	Sale	60 1/4	Sale	85	Sale	58	Aug. 2	88 1/2	Aug. 29	39	July 9	121	Jan. 15
127,500	360,900	Rights.....*	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 4	1 1/2	Aug. 9	3/4	Jan. 4	1 1/2	Jan. 9
170,800	354,600	Pet Milk.....*	12	12 1/2	5	10	8	10 1/2	7 1/2	Aug. 9	7 1/2	Aug. 25	7 1/2	Aug. 9	12 1/2	Jan. 7
5,900	15,900	Petroleum Corp.....*	3 1/4	Sale	5 1/2	Sale	6 3/4	Sale	5	Aug. 2	7 1/4	Aug. 23	2 3/4	May 5	7 1/4	Aug. 25
700	4,900	Phelps Dodge.....25	6 1/2	Sale	6 1/2	Sale	10 1/2	Sale	6 1/2	Aug. 1	11 1/2	Aug. 30	3 1/2	June 1	11 1/2	Aug. 30
137,100	300,200	Philadelphia Co pref 6%...50	35	42	30	33	38	Sale	29 3/4	Aug. 3	38 3/4	Aug. 30	18	June 3	41	Mar. 10
100	2,600	Preferred (6) new.....10	66	66	50	73	73	73	52	Aug. 10	70	Aug. 26	48	June 27	73	Jan. 16
60	500	5% non-cum pref.....*	3 1/2	Sale	3 1/2	Sale	6 3/4	Sale	3 1/2	Aug. 3	7 3/4	Aug. 27	2	June 27	7 3/4	Aug. 27
23,900	68,400	Philadelphia Reading C & I...*	9 1/2	10	10	10	15	22	10	Aug. 4	14	Aug. 4	10	Apr. 26	32	Feb. 10
200,936	589,000	Phillips Jones Corp.....*	31 1/2	44	10	14	15	22	10	Aug. 4	14	Aug. 4	7	June 1	13	Aug. 22
4,160	5,310	Preferred.....100	8 1/2	10	8 1/2	9	10 1/2	10 1/2	8 3/4	Aug. 3	13	Aug. 22	7	June 1	7 1/2	Aug. 9
250	320	Phillip Morris & Co.....100	4 1/2	Sale	6	Sale	7 3/4	Sale	4	Aug. 13	9 1/2	Aug. 27	3 1/2	Mar. 23	9 1/2	Aug. 27
400	8,800	Phillips Petroleum.....*	3 1/2	4	6	Sale	7 3/4	Sale	4	Aug. 11	35	Aug. 29	25	May 20	41	Jan. 11
100	2,360	Phoenix Hosiery.....50	4	41	10	25	30 3/4	37 1/2	25	Aug. 11	35	Aug. 29	25	Mar. 20	41	Jan. 11
17,400	40,200	Pierce-Arrow Mot C pref...100	40	44	14	16	15	18	14	Aug. 17	16	Aug. 30	14	May 2	41	Jan. 6
6,500	25,000	Class A.....*	8	10	1 1/2	4	4	5	3 1/4	Aug. 29	3 1/4	Aug. 29	1 1/4	Jan. 1	9	Jan. 13
25,100	105,400	Pierce Oil Corp.....25	3 1/4	Sale	3 1/4	Sale	5 1/2	Sale	3 1/4	Aug. 1	5 1/2	Aug. 29	1 1/4	Jan. 2	5 1/2	Aug. 29
16,100	54,500	8% preferred.....100	3 1/2	5	6 1/2	Sale	7 1/2	8 1/2	6 1/2	Aug. 2	9	Aug. 9	3 1/2	Jan. 5	9	Aug. 9
600	9,000	Pierce Petroleum.....*	21 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1	Aug. 22	1 1/2	Aug. 30	1 1/4	May 17	1 1/2	Aug. 30
3,800	6,500	Pittsburgh Flour Mills...*	27 1/2	Sale	17 1/4	Sale	16 1/2	17 1/2	14 1/4	Aug. 8	18	Aug. 1	9 3/4	May 31	22 1/2	Jan. 9
1,900	5,800	Pirelli of Italy A.....100	21	5	23 1/2	28	28 3/4	34	24	Aug. 6	28 3/4	Aug. 31	21	June 2	31 1/2	Mar. 18
200	4,400	Pittsburgh Coal (of Pa)...100	27 1/2	29 3/4	20	24	27	Sale	24	Aug. 4	31	Aug. 29	3	May 4	40	Aug. 29



Table with columns: AGGREGATE SALES, STOCKS, PRICES IN AUGUST, RANGE SINCE JAN. 1. Includes sub-sections for In August, Since Jan. 1, and various stock listings with bid/ask prices and price ranges.

\*No par value.

AGGREGATE SALES		STOCKS	Price Jan. 1, 1932	PRICES IN AUGUST.				RANGE SINCE JAN. 1.		
In August	Since Jan. 1.			Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.	
Shares.	Shares.	N. Y. STOCK EXCHANGE	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
61,900	210,000	Union Oil, California.....	12 3/4	14 1/2	14 1/2	14 1/2	14 1/2 Aug. 2	14 1/2 Aug. 30	14 1/2 Aug. 8	14 1/2 Aug. 30
2,800	51,000	Union Tank Car.....	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2 Aug. 1	20 1/2 Aug. 25	19 1/2 Aug. 30	20 1/2 Aug. 2
1,038,600	3,136,300	United Aircraft & Tr Corp.....	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2 Aug. 1	12 1/2 Aug. 31	11 1/2 Aug. 28	12 1/2 Aug. 31
14,000	63,400	United American Bosch Corp.....	42 1/2	44 1/2	42 1/2	44 1/2	42 1/2 Aug. 8	44 1/2 Aug. 25	42 1/2 Aug. 13	44 1/2 Aug. 31
200	3,300	United Biscuit of Am.....	6	8	6	8	6 Aug. 24	8 Aug. 25	6 Aug. 28	8 Aug. 25
10,500	63,500	United Business Publishers.....	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2 Aug. 1	22 1/2 Aug. 30	21 1/2 Aug. 6	22 1/2 Aug. 4
600	720	United Carbon.....	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2 Aug. 3	10 1/2 Aug. 25	9 1/2 Aug. 3	10 1/2 Aug. 25
44,200	103,225	United Cigar Stores.....	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2 Aug. 30	2 1/2 Aug. 29	1 1/2 Aug. 21	2 1/2 Aug. 29
522,400	649,500	6% preferred.....	16	24	16	24	16 Aug. 1	24 Aug. 29	16 Aug. 2	24 Aug. 29
1,700	6,500	United Corp.....	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2 Aug. 3	9 1/2 Aug. 29	8 1/2 Aug. 2	9 1/2 Aug. 29
1,416,000	3,605,045	Preferred.....	33 3/4	35 1/2	33 3/4	35 1/2	33 3/4 Aug. 2	35 1/2 Aug. 29	33 3/4 Aug. 2	35 1/2 Aug. 29
65,000	235,100	United Dyewood.....	100	100	100	100	100 Aug. 9	100 Aug. 31	100 Aug. 22	100 Aug. 31
5,321	6,181	Preferred.....	33 3/4	37	33 3/4	37	33 3/4 Aug. 5	37 Aug. 31	33 3/4 Aug. 8	37 Aug. 31
39,900	96,200	United Electric Coal.....	3	4	3	4	3 Aug. 8	4 Aug. 22	3 Aug. 10	4 Aug. 22
104,900	374,100	United Fruit.....	22	24	22	24	22 Aug. 1	24 Aug. 29	22 Aug. 7	24 Aug. 22
13,300	21,300	Universal Pipe & Rad Co.....	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2 Aug. 2	19 1/2 Aug. 27	18 1/2 Aug. 9	19 1/2 Aug. 27
120	140	Preferred.....	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2 Aug. 2	19 1/2 Aug. 27	18 1/2 Aug. 9	19 1/2 Aug. 27
347,700	1,471,541	United Gas & Impt Co.....	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2 Aug. 1	90 1/2 Aug. 23	87 1/2 Aug. 2	90 1/2 Aug. 23
800	23,100	Preferred.....	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2 Aug. 1	90 1/2 Aug. 23	87 1/2 Aug. 2	90 1/2 Aug. 23
100	100	United Paperboard Co.....	2	1	2	1	2 Aug. 8	1 Aug. 8	2 Aug. 8	1 Aug. 8
3,000	18,800	United Piece Dye Works.....	10 1/2	12 1/2	10 1/2	12 1/2	10 1/2 Aug. 1	12 1/2 Aug. 30	10 1/2 Aug. 28	12 1/2 Aug. 6
100	1,610	Preferred.....	94	105 1/2	94	105 1/2	94 Aug. 3	105 1/2 Aug. 18	94 Aug. 21	105 1/2 Aug. 21
23,900	69,800	United Stores A.....	1 1/2	2	1 1/2	2	1 1/2 Aug. 1	2 Aug. 29	1 1/2 Aug. 23	2 Aug. 29
1,500	88,460	Preferred.....	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2 Aug. 2	30 1/2 Aug. 25	28 1/2 Aug. 27	30 1/2 Aug. 9
3,900	19,635	Universal Leaf Tobacco.....	17 1/2	20	17 1/2	20	17 1/2 Aug. 2	20 Aug. 30	17 1/2 Aug. 21	20 Aug. 30
130	740	Preferred.....	85	85	85	85	85 Aug. 1	85 Aug. 11	85 Aug. 2	85 Aug. 11
210	3,970	Universal Pict Ist ref.....	37 1/2	38	37 1/2	38	37 1/2 Aug. 3	38 Aug. 27	37 1/2 Aug. 2	38 Aug. 27
80,300	240,300	U S Pipe & Foundry.....	11	12 1/2	11	12 1/2	11 Aug. 3	12 1/2 Aug. 29	11 Aug. 2	12 1/2 Aug. 29
3,300	23,200	1st preferred.....	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2 Aug. 1	15 1/2 Aug. 29	14 1/2 Aug. 2	15 1/2 Aug. 29
100	2,100	U S Distrib Corp.....	3	5	3	5	3 Aug. 17	5 Aug. 17	3 Aug. 6	5 Aug. 17
100	300	Preferred.....	3	5	3	5	3 Aug. 17	5 Aug. 17	3 Aug. 6	5 Aug. 17
20,700	59,000	U S Express.....	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2 Aug. 1	2 1/2 Aug. 30	1 1/2 Aug. 16	2 1/2 Aug. 30
2,400	15,600	U S Foreign Securities Corp.....	44	60	44	60	44 Aug. 1	60 Aug. 29	44 Aug. 23	60 Aug. 23
5,400	15,500	Preferred.....	44	60	44	60	44 Aug. 1	60 Aug. 29	44 Aug. 23	60 Aug. 23
37,700	97,500	U S Freight.....	4	7	4	7	4 Aug. 1	7 Aug. 30	4 Aug. 3	7 Aug. 30
50	320	U S Gypsum Co.....	20 3/4	20	20 3/4	20	20 3/4 Aug. 31	20 Aug. 31	20 3/4 Aug. 84	20 Aug. 31
4,000	13,600	7% preferred.....	108 1/2	110	108 1/2	110	108 1/2 Aug. 31	110 Aug. 27	108 1/2 Aug. 31	110 Aug. 27
273,100	961,634	U S Hoffman Mach.....	27	30	27	30	27 Aug. 2	30 Aug. 27	27 Aug. 13	30 Aug. 27
20,600	49,000	U S Indus Alchol.....	1 1/2	2	1 1/2	2	1 1/2 Aug. 5	2 Aug. 16	1 1/2 Aug. 6	2 Aug. 16
43,400	76,130	U S Leather v t c.....	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 Aug. 2	5 1/2 Aug. 31	4 1/2 Aug. 3	5 1/2 Aug. 31
200	3,900	Class A v t c.....	56 1/2	62 1/2	56 1/2	62 1/2	56 1/2 Aug. 8	62 1/2 Aug. 16	56 1/2 Aug. 44	62 1/2 Aug. 16
22,800	131,200	Prior preferred v t c.....	56 1/2	62 1/2	56 1/2	62 1/2	56 1/2 Aug. 8	62 1/2 Aug. 16	56 1/2 Aug. 44	62 1/2 Aug. 16
135,900	262,400	U S Realty & Impt.....	6 1/2	7	6 1/2	7	6 1/2 Aug. 3	7 Aug. 8	6 1/2 Aug. 2	7 Aug. 8
50,900	105,000	U S Rubber.....	4	5	4	5	4 Aug. 3	5 Aug. 30	4 Aug. 1	5 Aug. 30
65,500	164,300	8% 1st preferred.....	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2 Aug. 2	16 1/2 Aug. 30	15 1/2 Aug. 11	16 1/2 Aug. 30
2,200	20,200	U S Smelt Ref & Mfg.....	37 1/2	40	37 1/2	40	37 1/2 Aug. 1	40 Aug. 11	37 1/2 Aug. 31	40 Aug. 11
2,009,100	10,277,000	U S Steel.....	39	40	39	40	39 Aug. 2	40 Aug. 29	39 Aug. 21	40 Aug. 29
151,100	579,700	7% preferred.....	104 1/2	105	104 1/2	105	104 1/2 Aug. 16	105 Aug. 27	104 1/2 Aug. 51	105 Aug. 27
18,300	31,850	U S Tobacco.....	59	60	59	60	59 Aug. 16	60 Aug. 27	59 Aug. 55	60 Aug. 27
60	616	Preferred.....	112	120 1/2	112	120 1/2	112 Aug. 5	120 1/2 Aug. 11	112 Aug. 35	120 1/2 Aug. 11
144,400	435,000	Utah Copper.....	38 1/2	45	38 1/2	45	38 1/2 Aug. 3	45 Aug. 27	38 1/2 Aug. 1	45 Aug. 27
18,800	62,060	U S Leather v t c.....	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 Aug. 1	5 1/2 Aug. 11	4 1/2 Aug. 1	5 1/2 Aug. 11
361,700	765,200	Vadaco Sales Corp.....	17	20	17	20	17 Aug. 10	20 Aug. 30	17 Aug. 12	20 Aug. 30
70	1,410	Preferred.....	17	20	17	20	17 Aug. 10	20 Aug. 30	17 Aug. 12	20 Aug. 30
1,110	1,410	Vanadium Corp of America.....	13	10 1/2	13	10 1/2	13 Aug. 16	10 1/2 Aug. 16	13 Aug. 15	10 1/2 Aug. 16
33,300	55,200	Van Raalte Co.....	6	6 1/2	6	6 1/2	6 Aug. 2	6 1/2 Aug. 31	6 Aug. 15	6 1/2 Aug. 31
4,400	17,500	7% 1st preferred.....	31	44 1/2	31	44 1/2	31 Aug. 2	44 1/2 Aug. 31	31 Aug. 15	44 1/2 Aug. 31
8,300	21,500	Va-Caro Chem.....	35	38 1/2	35	38 1/2	35 Aug. 1	38 1/2 Aug. 25	35 Aug. 2	38 1/2 Aug. 25
130	2,155	7% prior pref.....	3 1/2	5	3 1/2	5	3 1/2 Aug. 11	5 Aug. 26	3 1/2 Aug. 20	5 Aug. 26
130	1,300	6% preferred.....	83 1/2	75	83 1/2	75	83 1/2 Aug. 8	75 Aug. 26	83 1/2 Aug. 60	75 Aug. 26
12,885	30,050	Virginia Elec & Power 6% pt.....	5	5	5	5	5 Aug. 2	5 Aug. 27	5 Aug. 8	5 Aug. 27
190	480	Virginia Iron, Coal & Coke.....	25 1/2	30	25 1/2	30	25 1/2 Aug. 2	30 Aug. 22	25 1/2 Aug. 7	30 Aug. 22
5,000	134,000	Preferred.....	25 1/2	30	25 1/2	30	25 1/2 Aug. 2	30 Aug. 22	25 1/2 Aug. 7	30 Aug. 22
300	900	Vulcan Detinning.....	67	69	67	69	67 Aug. 4	69 Aug. 27	67 Aug. 62	69 Aug. 27
18,100	37,100	7% preferred.....	18 1/2	20	18 1/2	20	18 1/2 Aug. 1	20 Aug. 27	18 1/2 Aug. 7	20 Aug. 27
1,400	6,500	Waldorf System.....	70	80	70	80	70 Aug. 5	80 Aug. 27	70 Aug. 60	80 Aug. 27
15,700	43,100	Waigreen preferred.....	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2 Aug. 1	3 1/2 Aug. 30	2 1/2 Aug. 2	3 1/2 Aug. 30
5,900	27,900	Walworth Co.....	7	8 1/2	7	8 1/2	7 Aug. 2	8 1/2 Aug. 29	7 Aug. 2	8 1/2 Aug. 29
422,300	986,400	Ward Baking class A.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 2	1 1/2 Aug. 25	1 1/2 Aug. 12	1 1/2 Aug. 25
1,000	6,130	Class B.....	31 1/2	41	31 1/2	41	31 1/2 Aug. 1	41 Aug. 30	31 1/2 Aug. 12	41 Aug. 30
4,800	16,100	7% preferred.....	31 1/2	41	31 1/2	41	31 1/2 Aug. 1	41 Aug. 30	31 1/2 Aug. 12	41 Aug. 30
29,100	90,300	Warner Bros Pictures.....	2 1/2	3	2 1/2	3	2 1/2 Aug. 1	3 Aug. 23	2 1/2 Aug. 4	3 Aug. 23
970	3,440	Preferred.....	5	10 1/2	5	10 1/2	5 Aug. 8	10 1/2 Aug. 9	5 Aug. 4	10 1/2 Aug. 9
15,900	31,200	Warner-Quinlan.....	1	1 1/2	1	1 1/2	1 Aug. 15	1 1/2 Aug. 30	1 Aug. 1	1 1/2 Aug. 30
690	37,100	Warren Bros.....	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 Aug. 1	5 1/2 Aug. 11	4 1/2 Aug. 2	5 1/2 Aug. 11
13,900	59	Convertible preferred.....	13	15	13	15	13 Aug. 10	15 Aug. 15	13 Aug. 2	15 Aug. 15
2,100	20,600	Warren Edy & Pipe.....	13 1/2	15	13 1/2	15	13 1/2 Aug. 8	15 Aug. 31	13 1/2 Aug. 7	15 Aug. 31
690	2,460	Webster Eisenlohr.....	20 1/2	20	20 1/2	20	20 1/2 Aug. 5	20 Aug. 19	20 1/2 Aug. 20	20 Aug. 19
520	5,940	Preferred.....	20 1/2	20	20 1/2	20	20 1/2 Aug. 5	20 Aug. 19	20 1/2 Aug. 20	20 Aug. 19
540	3,350	Wells Fargo & Co.....	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2 Aug. 2	15 1/2 Aug. 29	14 1/2 Aug. 8	15 1/2 Aug. 29
510	5,680	Wesson Oil & Snowdrift.....	48 1/2	50	48 1/2	50	48 1/2 Aug. 1	50 Aug. 29	48 1/2 Aug. 42	50 Aug. 29
220	2,900	\$4 conv preferred.....	58 1/2	58	58 1/2	58	58 1/2 Aug. 1	58 Aug. 31	58 1/2 Aug. 25	58 Aug. 31
5,500	14,500	West Penn El Co "A".....	63 1/2	67	63 1/2	67	63 1/2 Aug. 1	67 Aug. 26	63 1/2 Aug. 22	67 Aug. 26
13,800	44,710	7% preferred.....	63 1/2	67	63 1/2	67	63 1/2 Aug. 1	67 Aug. 26	63 1/2 Aug. 22	67 Aug. 26
282,700	1,019,280	Preferred (6).....	52	55	52	55	52 Aug. 1	55 Aug. 27	52 Aug. 20	55 Aug. 27
36,400	139,300	West Penn Pow pref 7%.....	98	101	98	101	98 Aug. 1	101 Aug. 26	98 Aug. 8	101 Aug. 26
1,228,100	4,351,200	6% preferred.....	88	88	88	88	88 Aug. 1	88 Aug. 31	88 Aug. 66	88 Aug. 31
500										

# New York Curb Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE

	1932.	1931.	1932.	1931.
Stock Sales.			Bond Sales.	
August.....	Shares 10,471,483	4,779,515	August.....	\$147,319,500
Jan. 1 to Aug. 31.....	34,396,805	75,947,131	Jan. 1 to Aug. 31.....	567,577,500
				646,834,000

AGGREGATE SALES.		NEW YORK CURB EXCHANGE										PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.	Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.					
Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.						
		<b>MISCELLANEOUS</b>																	
		<b>INDUSTRIAL AND</b>																	
400	3,300																		
50	650																		
500	3,100																		
100	380																		
300	1,500																		
1,800	1,800																		
100	100																		
3,800	3,800																		
600	4,100																		
500	2,500																		
900	3,400																		
50	400																		
300	210																		
	330																		
	4,200																		
	2,300																		
	700																		
	400																		
1,800	28,400																		
	500																		
45,600	158,410																		
2,150	21,100																		
1,700	7,300																		
1,400	4,000																		
17,700	17,757																		
565	1,032																		
900	29,100																		
	200																		
	400																		
	2,500																		
	300																		
	300																		
	15,500																		
	400																		
	1,100																		
	1,000																		
	2,400																		
	300																		
	400																		
	100																		
	112,400																		
	7,600																		
	75																		
	3,000																		
	44,900																		
	100																		
	22,700																		
	6,900																		
	500																		
	200																		
	300																		
	250																		
	600																		
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	100																		
	700																		
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	6,700																		
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	11,200																		
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	2,300																		
	4,000																		
	900																		
	50																		
	2,000																		
	900																		
	1,600																		
	600																		
	800																		
	1,900																		
	300,300																		
	1,300																		
	44,100																		
	2,900																		
	100																		
	100																		

For footnotes see page 56.

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.			
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
550	1,784	Babcock & Wilcox Co	100	40	45	31 1/2	Sale			31 1/2	Aug. 1	38	Aug. 24	20	July 15	45	Mar. 4	
	200	Bancor Corp common												14	Apr. 25	14	Apr. 25	
	120	Baumann (Ludwig) & Co	100															
	7,500	Conv 7% 1st pref.		1	1 1/4									18	Apr. 11	40	Mar. 4	
4,700	30,500	Bellanca Aircraft v t c	100											8 3/4	May 2	1 1/4	Feb. 25	
	200	Benef Indus Loan com												8	July 22	12	Aug. 26	
	200	Benson & Hedges common												1 1/2	July 29	1	June 21	
	1,400	Bufford's Inc com		8 1/2	10 3/4									6	May 17	10	Jan. 8	
	1,100	\$2.50 cum conv pref.		23	24 1/4									19 1/2	May 17	24	Jan. 14	
	200	Blauner's common		7	32									29	Feb. 15	29	Feb. 15	
	6,200	Bliss (E W) & Co common		3	4									1 1/2	June 30	4 1/2	Feb. 3	
	122,912	Blue Ridge Corp com		1 1/4	Sale									1 1/2	May 31	4 1/2	Aug. 27	
19,900	122,287	Opt 6% Conv pref.		18 1/2	Sale									16 1/2	July 7	32	Aug. 27	
	4,000	Blumenthal (S) & Co com		3	10									1 1/2	May 17	6	Jan. 11	
	150	Bohack (H C) 7% 1st pref	100	89	99									64	Apr. 27	86	Feb. 13	
	10	Boston & Albany RR Co	100											93 1/2	Aug. 10	93 1/2	Aug. 10	
	20	Boston & Maine RR																
	20	Prior preferred	100											33	Apr. 21	59	Jan. 15	
	10	Preferred stamped	100											9	Apr. 2	9	Apr. 2	
	10	Class B pref stamped	100											21	Aug. 29	21	Aug. 29	
	500	Bourjois Inc		4 1/4	5 1/2	2 1/2	4	3	3 1/2	3 1/2	Aug. 26	4	Aug. 23	1 1/2	May 31	4 1/2	Jan. 7	
	100	Bower Roller Bearing												5 1/2	Apr. 14	5 1/2	Apr. 14	
	30	Bowman-Bilt Hotels																
	30	1st preferred	100											2	Jan. 14	2	Jan. 14	
	1,900	Bridgport Machine com		1 1/4	3 1/4	1 1/2	3 1/2	1 1/2	2 1/2	3/8	Aug. 23	3/8	Aug. 8	3/8	Aug. 23	1 1/2	Feb. 10	
	300	Brill Corp class A		1 1/2	3	1 1/2	3	1 1/2	2 1/2	1 1/2	Aug. 4	1 1/2	Aug. 30	3/8	July 8	1 1/2	Aug. 13	
	200	Class B		1 1/4	3 1/4	1 1/2	3 1/2	1 1/2	2 1/2	1 1/2	Aug. 4	1 1/2	Aug. 30	1 1/4	Jan. 4	3 1/2	Aug. 30	
	3,100	Brillo Mfg Co common		6 1/2	7 1/2									4 1/2	June 23	6 1/2	Jan. 5	
	800	Class A												18	May 24	20 1/2	May 23	
	17,300	Brit-Amer Tob Ord bearer	£1											12 1/2	Jan. 4	15 1/2	Aug. 12	
	7,900	Amer dep receipts reg	10s											12 1/2	June 2	15 1/2	Aug. 12	
	10,900	British Celanese		1 1/2	1 1/2	7/8	1 1/4	1 1/4	1 1/4	1	Aug. 9	1 1/4	Aug. 24	3/4	June 28	1 1/4	Feb. 13	
	25	American dep receipts	10s											4	Aug. 9	4	Aug. 9	
	200	Brown Co 6% pref.	100											5	June 11	7 1/2	Apr. 4	
	200	Brown Fence & Wire Co												5 1/2	Apr. 8	14 1/2	June 23	
	6,910	Class A conv pref		11	20	9 1/2	12 1/2	9 1/2	12 1/2	9 3/4	Aug. 22	12 1/2	Aug. 9	3/4	Apr. 8	1 1/2	Aug. 10	
	1,000	Bulova Watch Co \$3.50 conv pf		12	30	1 1/2	2	1 1/2	2	1 1/2	Aug. 10	1 1/2	Aug. 10	18	Jan. 29	20 1/2	May 13	
	400	Burco Inc com												20 1/2	June 1	27	Mar. 28	
	500	6% pref with warrants	50											20 1/2	June 1	27	Mar. 28	
	2,700	Conv preferred	50											20 1/2	June 1	27	Mar. 28	
	31,900	Warrants												1	June 27	1 1/2	Aug. 25	
	12,200	Burma Corp. Amer dep rcta		1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 4	1 1/2	Aug. 11	1	June 27	1 1/2	Aug. 11	
	2,800	Butler Bros	20											1	June 27	1 1/2	Aug. 11	
	3,800													1 1/2	June 27	1 1/2	Aug. 11	
	1,200	21,500	Cable Radio Tube com v t c											1 1/2	June 30	1 1/2	Mar. 9	
	100	300	Camden Fire Ins Assn											13 1/2	Mar. 3	13 1/2	Mar. 8	
	600	400	Campe (The) Corp com											2	Aug. 12	2 1/2	Apr. 17	
	700	600	Canadian Indus Alcohol A											1 1/4	Aug. 22	2	Aug. 24	
	1,600	10,800	Carman & Co conv A stk		11	13								6	Apr. 4	13	Feb. 13	
	4,100	8,251	Carnation Co common		17	17 1/2								6 1/2	June 1	18	Jan. 15	
	2,375	5,525	Carrier Corp common		10	14	7	Sale						2 1/2	June 27	12 1/2	Aug. 23	
	2,525	6,250	Celanese Corp of Amer	100	25	40	25	Sale	39 1/2	Sale	12	Aug. 6	25	Aug. 27	8	July 21	45	Aug. 27
	900	2,400	7% 1st preferred	100	2	4	1	Sale	1 1/2	Sale	25	Aug. 1	39 1/2	Aug. 31	17	July 21	22	Jan. 16
	400	1,050	Celluloid Corp common		2	4	1	Sale	1 1/2	Sale	1 1/2	Aug. 12	1 1/2	Aug. 10	1 1/2	Aug. 12	3	Mar. 8
	3,500	16,000	1st preferred		3	4	2 1/4	Sale	3 1/2	3 1/2	20	Aug. 4	20 1/2	Aug. 30	20	Jan. 26	25	Jan. 17
	1,300	8,200	Centrifugal Pipe Corp.		3	4	2 1/4	Sale	3 1/2	3 1/2	22	Aug. 5	3 1/2	Aug. 11	1 1/2	July 12	4 1/2	Feb. 1
	500	2,900	Chain & Gen Equities com		5 1/4	6 1/4	4	5 1/4	5 1/4	6	Aug. 2	6	Aug. 30	3 1/2	June 1	6 1/2	Aug. 30	
	1,000	8,200	Chain Store's Stock Inc		13	15	5 1/4	7 1/2	6	10	6	Aug. 8	9	Aug. 6	5 1/2	June 2	12 1/2	Jan. 28
	25	25	Cherry Burrell Corp com											8	Apr. 5	8	Apr. 5	
	440	2,300	Chicago Rivet & Mach Co		10	48	7	Sale	15	Sale	7	Aug. 1	19	Aug. 29	3	Mar. 9	3	Mar. 9
	528,500	6,191,665	Childs Co preferred	100										5	June 25	30	Jan. 30	
	11,000	66,200	Cities Service common		5 1/2	Sale	3 1/2	Sale	5 1/2	Sale	3 1/2	Aug. 2	6	Aug. 11	1 1/4	May 28	6 1/2	Feb. 19
	1,800	7,125	Preferred BB		45 1/2	Sale	18	Sale	33	Sale	17 1/2	Aug. 2	34	Aug. 29	10	May 28	53 1/2	Mar. 9
	360	3,200	Preferred BB											1	July 20	4 1/2	Feb. 10	
	100	100	Clark (D L) Co											9	July 22	45	Mar. 2	
	300	800	Claude Neon El Prod com											8	Aug. 4	8	Aug. 4	
	17,000	46,000	Claude Neon Lights com		1 1/4	1 1/4	1	Sale	1 1/4	Sale	8	Aug. 16	8	Aug. 16	8	Aug. 16	8	Aug. 16
	700	6,300	Cleveland Tractor com		2 3/4	4	1 1/2	2 1/4	2 1/4	3 1/2	7 1/4	Aug. 4	8	Aug. 4	7 1/4	Aug. 4	8	Aug. 4
	25	25	Clinchfield Coal common	100										1 1/4	June 1	1 1/4	Jan. 9	
	100	900	Club Aluminum Utensil											5	Aug. 24	5	Aug. 24	
	10,000	22,600	Cohn & Rosenberger com		3 1/2	10 1/2								3 1/2	Jan. 4	5	Aug. 26	
	200	800	Colombia Syndicate		8	10	7 1/2	Sale	12 1/2	14 1/2	7 1/2	Aug. 11	8	Aug. 11	7 1/2	Jan. 7	10 1/2	Aug. 30
	3,300	5,600	Colt's Patent Fire Arms Mfg	25	3	4	7 1/2	Sale	12 1/2	14 1/2	8	Aug. 11	15	Aug. 29	4 1/2	July 30	14 1/2	Feb. 7
	200	100	Columbia Pictures Corp com											7	May 27	15	Aug. 29	
	3,600	17,700	Columbus Auto Pts conv pf		1 1/2	2 1/2	1 1/2	2	1 1/2	2	1 1/2	Aug. 25	1 1/2	Aug. 29	4 1/2	Jan. 27	4 1/2	Jan. 27
	500	7,125	Consolidated Aircraft com		1 1/2	2 1/2	1 1/2	2	1 1/2	2	1 1/2	Aug. 25	1 1/2	Aug. 29	1	July 19	2 1/2	Jan. 14
	3,300	4,800	Consol Automatic											1 1/2	Feb. 9	1 1/2	Feb. 19	
	400	850	Merchandising v t c		1 1/2	Sale								1 1/2	Jan. 7	1 1/2	Jan. 7	
	600	800	\$3.50 preferred		1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	Aug. 17	1 1/2	Aug. 17	1 1/2	Jan. 7	1 1/2	Jan. 7
	1,700	15,400	Cons Retail Stores Inc com		1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	Aug. 17	1 1/2	Aug. 17	1 1/2	Jan. 7	1 1/2	Jan. 7
	5,600																	

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
700	3,900	INDUS. & MISC. (Con.) Par												
50	50	Dow Chemical Co com. . . . .						30 Aug. 10	36 Aug. 24				21 1/2 July 6	36 Aug. 24
450	2,100	Preferred . . . . .100						88 1/2 Aug. 24	88 1/2 Aug. 24				88 1/2 Aug. 24	88 1/2 Aug. 24
2,800	6,900	Draper Corp. . . . .						20 Aug. 1	22 Aug. 24				18 1/2 Feb. 9	22 1/2 Mar. 22
700	300	Driver Harris Co common. 10	6	8	5	6	11	4 1/2 Aug. 3	11 Aug. 30				1 1/2 June 2	11 Aug. 30
182,500	1,400	7% preferred. . . . .100						1/2 Aug. 2	7/8 Aug. 23				66 Feb. 16	66 Feb. 16
100	100	Dubilier Cond Corp new com 1						10 Aug. 5	10 Aug. 5				10 Aug. 5	10 Aug. 5
100	300	Durant Motors Inc. . . . .						1/2 Aug. 3	1/2 Aug. 3				1/2 Aug. 23	1 1/2 Apr. 27
1,600	7,100	Durham Duplex Razor Co. . .						1/2 Aug. 8	1/2 Aug. 4				1/2 June 1	1 1/2 Jan. 11
2,600	4,700	\$4 prior pref with warr. . .						1/2 Aug. 1	2 Aug. 15				1/2 May 4	2 Aug. 15
1,400	1,400	Durham Hosiery Mills B com. .						2 Aug. 10	3 Aug. 15				2 Aug. 10	3 Aug. 15
600	600	Duval Texas Sulphur. . . . .											3 Jan. 26	4 Feb. 18
23,300	70,000	Eastern Util Invest class A. .						1 1/2 Aug. 2	2 Aug. 5				8 Feb. 15	12 Jan. 14
7,400	34,950	Empire Electric com. . . . .	1	1 1/2	1 1/2	1 1/2	2	1 1/2 Aug. 2	2 Aug. 5				5 1/2 June 2	2 1/2 Jan. 9
16,000	220,100	Elec Pow Associates com. . . .	6 1/2	8	4 1/2	5	8	4 1/2 Aug. 3	9 Aug. 29				2 1/2 June 2	9 Aug. 29
300	300	Class A. . . . .	6 1/2	7 1/2	4 1/2	5	7 1/2	4 1/2 Aug. 3	9 Aug. 29				2 1/2 June 2	9 Aug. 29
4,600	16,300	Elec Prod of Colo common. . .	3 1/2	4	3 1/2	4	3	3 Aug. 31	3 1/2 Aug. 29				3 Aug. 31	3 1/2 Aug. 29
5,000	14,300	Elec Shareholdings com. . . .	3 1/2	4	3 1/2	4	3 1/2	3 Aug. 1	7 1/2 Aug. 29				1 1/2 May 26	7 1/2 Aug. 29
250	250	\$6 conv pref with warr. . . .	38	42	31	34 1/2	53	30 Aug. 3	54 1/2 Aug. 30				19 May 31	54 1/2 Aug. 30
500	500	Elgin National Watch Co. 25											10 1/2 Jan. 12	11 1/2 Jan. 18
700	700	Emerson's Bromo-Seltzer. . . .											24 May 4	30 Feb. 4
400	2,000	Class A non-vot com. . . . .	17 1/2	30									29 1/2 Mar. 31	29 1/2 Mar. 31
400	400	Class B common. . . . .	17 1/2	18 1/2	12	18	18	17 Aug. 15	18 Aug. 9				16 1/2 Jan. 8	20 Jan. 27
400	400	Empire Corporation com. . . .	17 1/2	18 1/2	12	18	18	2 1/2 Aug. 8	3 Aug. 9				2 1/2 Aug. 8	3 Aug. 9
800	2,700	Ex-Cell-O Aircraft & Tool. . . .	1/2	3/4	1/2	3/4	1/2	1 Aug. 11	1 1/2 Aug. 24				1-16 Feb. 20	5-16 Jan. 13
700	6,630	Fageol Motors Co com. . . . .10	1/2	3/4	1/2	3/4	1/2	1 Aug. 11	1 1/2 Aug. 24				1 1/2 June 2	1 1/2 Mar. 7
100	300	Fairchild Aviation class A. . .	16	17 1/2	35 1/2	42	49	35 Aug. 1	49 Aug. 23				9 1/2 June 10	49 Aug. 23
200	1,500	Fairly Aviation Amer shs. 10s	2	3 1/2	2	3 1/2	4 1/2	4 Aug. 25	4 Aug. 25				4 Aug. 25	7 1/2 May 6
200	1,500	Fajardo Sugar. . . . .100	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	1 1/2 Aug. 16	1 1/2 Aug. 25				1/2 July 1	2 Mar. 12
200	1,500	Fanny Farmer Candy com. . . .	3 1/2	5	3	4 1/2	4	4 Aug. 16	5 Aug. 20				2 Apr. 19	5 Aug. 20
100	400	Fansteel Products Inc. . . . .	3 1/2	5	3	4 1/2	4	1 Aug. 13	1 Aug. 13				1 July 27	1 1/2 Aug. 26
200	3,700	Fedders Mfg Co class A. . . . .	3	3 1/2	3	3 1/2	3	3 Aug. 1	3 Aug. 23				3 Aug. 23	3 Aug. 23
2,000	2,000	Federal Bake Shops com. . . . .	14 1/2	15	14 1/2	15	10	10 Aug. 30	10 Aug. 30				9 1/2 Aug. 9	9 1/2 Aug. 9
100	1,500	Federated Capital Corp. . . . .	14 1/2	15	14 1/2	15	10	10 Aug. 30	10 Aug. 30				9 1/2 Aug. 16	14 1/2 Jan. 2
11,000	19,500	Ctfs of dep for com stk. . . .	5 1/2	6	5 1/2	6	16 1/2	9 Aug. 5	16 1/2 Aug. 26				4 June 15	16 1/2 Aug. 26
700	9,400	6% cum preferred. . . . .25	6	7 1/2	6 1/2	7 1/2	8 1/2	6 Aug. 5	8 1/2 Aug. 29				5 May 25	8 1/2 Aug. 29
100	300	Federal Metals Corp. . . . .	6	7 1/2	6 1/2	7 1/2	8 1/2	6 Aug. 5	8 1/2 Aug. 29				5 May 25	8 1/2 Aug. 29
100	3,500	Fiat Amer dep rcts. . . . .	7	9 1/2	7	9 1/2	8 1/2	7 Aug. 2	8 1/2 Aug. 2				5 1/2 May 9	6 1/2 May 3
30	400	Film Inspection Machine. . . .	140	150	140	150	105	105 Aug. 10	107 Aug. 18				100 June 28	107 Aug. 18
1,200	5,500	Finance Co (Balt) cl A com. . .	2 1/2	3 1/2	2 1/2	3 1/2	4	2 1/2 Aug. 9	4 Aug. 25				1 1/2 Jan. 11	1 1/2 Mar. 12
33,200	119,150	Fire Assn of Philadelphia. 10	9	9 1/2	7	7 1/2	9 1/2	7 Aug. 1	10 1/2 Aug. 26				1 1/2 Jan. 11	1 1/2 Mar. 12
200	2,450	First Nat Stores 7% 1st pf. 100	18 1/2	19	18 1/2	19	17	17 Aug. 6	20 Aug. 9				8 1/2 June 13	25 Mar. 3
70,500	289,700	500 Fishman (I) & Son class A. .	4 1/2	5	4 1/2	5	4	4 Aug. 6	5 Aug. 27				2 1/2 May 31	6 1/2 Jan. 11
500	2,600	140 First Nat Stores 7% 1st pf. 100	4 1/2	5	4 1/2	5	4	4 Aug. 6	5 Aug. 27				3 1/2 June 1	6 1/2 Mar. 1
1,100	2,700	Film Inspection Machine. . . .	1/2	3/4	1/2	3/4	1/2	1/2 Aug. 10	3/4 Aug. 10				1/2 Aug. 10	3/4 Aug. 10
500	1,100	Ford Motor of Canada cl A. . . .	18 1/2	19	18 1/2	19	17	17 Aug. 6	20 Aug. 9				1 1/2 Jan. 11	1 1/2 Mar. 12
3,500	13,500	Ford Motor Co, Ltd. . . . .	4 1/2	5	4 1/2	5	4 1/2	4 1/2 Aug. 6	5 1/2 Aug. 27				2 1/2 May 31	6 1/2 Jan. 11
2,900	8,000	Amer dep rcts. . . . .	1/2	3/4	1/2	3/4	1/2	1/2 Aug. 10	3/4 Aug. 10				1/2 Aug. 10	3/4 Aug. 10
25	175	Ford of France Am dep rcts. . .	1/2	3/4	1/2	3/4	1/2	1/2 Aug. 10	3/4 Aug. 10				1/2 Aug. 10	3/4 Aug. 10
50	75	Foremost Dairy Prod com. . . .	1/2	3/4	1/2	3/4	1/2	1/2 Aug. 10	3/4 Aug. 10				1/2 Aug. 10	3/4 Aug. 10
200	2,400	Conv pref. . . . .	1/2	3/4	1/2	3/4	1/2	1/2 Aug. 10	3/4 Aug. 10				1/2 Aug. 10	3/4 Aug. 10
19,800	62,865	Forndation Co. . . . .	4	4 1/2	4	4 1/2	4 1/2	4 1/2 Aug. 3	5 1/2 Aug. 31				3 1/2 June 1	5 1/2 Aug. 31
21,800	70,700	New capital stock. . . . .	1	1 1/2	1	1 1/2	1	1 Aug. 30	2 1/2 Aug. 30				3/4 July 12	2 1/2 Aug. 30
5,500	31,700	Franklin (H) H Mfg com. . . .	1	1 1/2	1	1 1/2	1	1 Aug. 30	2 1/2 Aug. 30				3/4 Mar. 24	7 1/2 Mar. 9
1,100	1,700	7% preferred. . . . .100	1	1 1/2	1	1 1/2	1	1 Aug. 30	2 1/2 Aug. 30				1 1/2 Mar. 2	1 1/2 Mar. 2
1,300	1,300	80 French Line Amer shares. . .	7	9 1/2	7	9 1/2	6	6 Aug. 4	5 1/2 Aug. 5				48 May 19	5 1/2 Aug. 5
7,200	69,800	Garlock Packing Co com. . . . .	1	1 1/2	1	1 1/2	1	1 Aug. 19	1 1/2 Aug. 29				1 1/2 July 21	1 1/2 Mar. 25
300	700	General Alloys Co. . . . .	3 1/2	4	3 1/2	4	3 1/2	3 1/2 Aug. 15	4 Aug. 6				1 1/2 June 28	3 1/2 Jan. 13
800	1,000	General Aviation Corp com. . .	3 1/2	4	3 1/2	4	3 1/2	3 1/2 Aug. 15	4 Aug. 6				1 1/2 July 21	1 1/2 Mar. 25
21,700	72,173	General Capital Corp com. . . .	6 1/2	7	7 1/2	8	7	7 Aug. 2	7 1/2 Aug. 9				5 1/2 June 1	8 1/2 Mar. 9
900	2,000	General Elec Co of Great Brit	16	18	16	18	15	15 Aug. 10	16 1/2 Aug. 16				5 1/2 June 10	16 1/2 Mar. 2
111,100	384,945	American dep receipts. . . . .	7 1/2	11	7 1/2	11	5	5 Aug. 10	6 1/2 Aug. 16				2 1/2 June 2	7 1/2 Jan. 20
14,400	15,800	General Empire Corp. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
1,050	4,050	Gen Fireproofing com. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
100	300	General Leather Co com. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
800	1,000	General Parts Corp. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
21,700	72,173	Convertible preferred. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
900	2,000	Gen Theatres Equip Inc. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
1,100	1,300	\$3 cum conv pref. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
7,200	69,800	Gerrard (S A) Co com. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
300	700	Gilbert (A C) Co com. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
800	1,000	Preferred. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
21,700	72,173	Globe Underwriters new. 2	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
900	2,000	Godchaux Sugars class B. . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
111,100	384,945	Golden State Co Ltd. . . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
14,400	15,800	Gold Seal Elec new com. . . .	10 1/2	12 1/2	10 1/2	12 1/2	10	10 Aug. 2	12 1/2 Aug. 29				10 1/2 June 2	10 1/2 June 2
1,050	4,050	Goldman-Sachs Trading. . . . .	10 1/2	12										



AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.									Sale Prices.	Sale Prices.			
200	600	INDUS & MISC. (Con.) Par	6 3/4	9										
	500	New York Hamburg Corp. .50					8 1/2	9	8 1/2	Aug. 4	8 3/4	Aug. 22	3 1/2	June 8
		N Y Merchandise Inc. *											8	May 31
		N Y Shipbuilding Co											1 1/4	July 20
6,100	28,300	Founders shares.	2	2 3/4	1 1/2	1 1/4	3 3/4	Sale	1 1/2	Aug. 2	3 3/4	Aug. 27	1 1/4	July 20
	108,062	Niagara Share Corp (Md) .10	3	Sale									1	May 16
12,200	20,400	Class B			4 7/8	Sale	11	Sale	4 1/2	Aug. 2	12 1/2	Aug. 23	4	June 1
	100	Preferred											42 1/4	Apr. 21
1,900	22,000	Niles-Bement-Pond com. *	7 1/2	9	5 7/8	Sale	8 1/2	11	5 7/8	Aug. 1	8	Aug. 29	4 1/2	June 1
		Nitrate Corp of Chile											1 1/2	May 2
4,400	46,000	(Gosach) Cts for ord b sha	3	3 1/2									2	Apr. 30
	15,200	Soma Elec Corp com. *					2 1/4	2 1/4	2 1/4	Aug. 3	2 1/4	Aug. 10	2	Apr. 30
100	9,400	Nordon Corp Ltd com. .5											1 1/2	Jan. 12
	100	North Amer Cement com. *											1 1/2	Apr. 21
	100	Northam Warren Corp pref. *	26	33	26 1/2	28	31	38	32 3/4	Aug. 25	33	Aug. 25	26	June 18
200	1,600	North & South Amer Corp A *	1 1/4	2 1/2					3 1/4	Aug. 16	4	Aug. 16	2 1/2	Apr. 16
300	1,900	Northwest Engineering *	5	6 1/2	2	5	4	10	3	Aug. 29	4	Aug. 29	2 1/2	Apr. 29
300	1,200	Northwestern Yeast Co. .100											94	Apr. 8
200	3,400	Novadel Agene com. *	36	41 1/2			29	34	25 1/2	Aug. 16	25 1/2	Aug. 16	22	July 11
		Ohio Brass class B											4 1/2	July 26
1,600	15,200	Oilstocks Ltd new common. .5			3 3/4	4	4 1/4	4 3/4	4	Aug. 15	4 1/4	Aug. 30	2	June 17
700	6,000	Outboard Motors cl B com. *	2 1/2	1	1 1/2	2 1/4	1 1/2	2 1/2	1 1/2	Aug. 18	2 1/2	Aug. 24	1 1/2	June 2
600	7,800	Class A conv pref. *	2	2 1/2	1 1/2	2 1/4	1 1/2	2 1/2	3	Aug. 16	3	Aug. 16	1 1/2	May 18
100	1,877	Overseas Securities Co. *	1/2	1									3/8	Feb. 11
		Pacific Finance Co com. .10							4	Aug. 10	4 1/4	Aug. 10	4	Aug. 10
200	200	Pacific Investing 1st pref. 100											7 1/4	July 29
6,430	8,430	Pan Amer Airways new com. 1			15 1/4	15 1/2	25	Sale	15 3/4	Aug. 4	25	Aug. 31	13 1/2	July 5
200	200	Pan Amer Foreign class A .1							32	Aug. 5	34	Aug. 8	32	Aug. 5
500	600	Pan-Amer Foreign Corp B. .1							30	Aug. 4	33	Aug. 6	27 1/2	July 20
7,600	20,400	Paramount Motors Corp. *	3 3/4	3 1/2	4	Sale	5 1/2	Sale	2 1/2	Aug. 5	6 1/2	Aug. 24	2	June 7
		Parke Austin & Lipscomb											24 3/4	Apr. 5
	600	Conv partic pref. *											11 1/2	Apr. 13
3,400	15,700	Parke Davis & Co.			15 1/2	Sale	17	Sale	14 1/2	Aug. 5	18 1/4	Aug. 16	14	Aug. 5
4,300	12,150	Parker Rust-Proof com. *			22 1/2	Sale			14	Aug. 6	28	Aug. 24	10	May 20
150	1,300	Patterson Sargent Co com. *							11	Aug. 13	12 3/4	Aug. 30	13	July 6
	550	Pender (D) Groc Co cl A	15	18									3	Jan. 22
	800	Class B	3 1/4	6									3	June 1
85,635	315,500	Pennroad Corp com v t c	2 1/4	75	2 1/4	Sale	3 1/2	Sale	2	Aug. 2	3 1/2	Aug. 25	37	Jan. 25
	400	Pennsylvania Salt Mfg. .50							24 3/4	Aug. 5	35	Aug. 25	17 1/2	July 23
1,020	2,280	Pepperell Mfg Co. .100							17	Aug. 3	17	Aug. 3	17	Aug. 3
100	300	Perfect Circle Co. *											78 1/4	July 26
	430	Per Milk 7% pref. .100		90									3	Jan. 22
12,900	27,500	Philip Morris Inc new. .10			2 1/4	2 1/2	3 3/4	Sale	2 1/4	Aug. 2	4 1/2	Aug. 8	2	June 23
900	1,250	Class A	10	19	13	16 1/4	16	19	15 1/2	Aug. 2	17	Aug. 30	14	May 28
9,600	13,700	Phoenix Securities New com 1			8	Sale	1 1/2	1	1 1/2	Aug. 10	1	Aug. 30	1/2	July 29
2,000	2,900	New conv preferred A. .10					11 1/4	16	8	Aug. 1	12	Aug. 27	8	July 8
		Pie Bakeries Inc com. .100											2	June 16
	200	7% preferred											46 1/2	Feb. 15
200	1,400	Pierce Governor Co.	1 1/4	3					1 1/2	Aug. 11	1	Aug. 11	1	Mar. 28
10,600	74,500	Pilot Radio & Tube class A.	2 1/4	3	1 1/2	Sale	2 3/4	Sale	1 1/2	Aug. 1	3	Aug. 30	1 1/2	June 9
	100	Pines Winterfront Co. .5											1 1/2	June 4
7,900	38,100	Pittney Bowes Postage Meter	2 1/2	2 1/2	3	Sale	3	Sale	2 1/2	Aug. 13	3 3/4	Aug. 25	1 1/2	June 20
	150	Pitts Bessemer & Lake											20 1/2	Aug. 3
	150	Erie RR common. .50											38	Aug. 4
2,400	6,300	Pitts & Lake RR. .50	32	38	35	45	47	50	20 1/2	Aug. 3	20 1/2	Aug. 3	20 1/2	Aug. 3
1,200	17,500	Pittsburgh Plate Glass com 25							15 1/4	Aug. 2	18	Aug. 25	12 1/2	June 3
4,400	9,600	Polymet Mfg Corp com. *	1/2	1	1/2	1/2	1/2	1/2	1/2	Aug. 2	1/2	Aug. 2	1/2	Aug. 23
300	1,100	Powdrell & Alexander. *	5	15	5 1/2	Sale	10	14	5	Aug. 5	6	Aug. 11	5	Aug. 5
200	4,600	Pratt & Lambert	19	22	10	30			12	Aug. 16	13	Aug. 26	9	Jan. 13
		Prentice-Hall Inc											11	Apr. 11
	200	Partic conv stock												
	600	Propper McCallum Hovier			1/4	2	1/4	1 1/4	1	Aug. 22	3 1/2	Aug. 23	1	May 16
11,500	40,300	Mill Co com	5 1/2	Sale	3 1/2	Sale	5 3/4	Sale	3 1/2	Aug. 1	6 1/2	Aug. 25	2 1/2	Apr. 31
200	2,350	Prudential Investors com. *	60	64 1/2					65	Aug. 13	65 1/2	Aug. 11	52	May 26
33,200	113,200	% preferred							2 1/2	Aug. 2	2 1/2	Aug. 29	3-16	May 3
7,200	21,500	Pub Util Holdg without war	1/2	Sale	1/2	Sale	5 1/2	Sale	2 1/2	Aug. 8	6	Aug. 30	1 1/2	June 17
26,700	125,500	\$3 preferred	1-16	Sale	1/2	Sale	1/2	Sale	2 1/2	Aug. 3	1/2	Aug. 25	1-32	Apr. 21
500	5,400	Warrants	2 1/4	2 3/4					2 1/4	Aug. 26	2 1/2	Aug. 16	2 1/4	Apr. 13
		Pyrene Mfg. .10											1/2	June 20
	7,500	Q R S De Vry Corp com. *							88	Aug. 9	90	Aug. 6	55	June 10
130	670	Quaker Oats Co.							104	Aug. 25	104	Aug. 25	99	July 21
20	90	6% preferred												
4,500	96,000	Radio Products com. *	1	1 1/4	1 1/2	Sale	1 1/2	Sale	1	Aug. 5	1 1/2	Aug. 1	1	Jan. 14
2,800	8,300	Railroad Shares Corp com. *							1 1/2	Aug. 6	1 1/2	Aug. 26	1 1/2	Jan. 1
1,500	2,600	Ry & Utility Inv Corp cl A. 10							3/8	Aug. 17	1/2	Aug. 5	1/2	Apr. 15
600	1,500	Rainbow Luminous Prod A. *							1/4	Aug. 1	1/2	Aug. 25	1/2	Apr. 30
	700	Class B											1/2	Apr. 29
200	4,415	Ravtheon Mfg. com v t c	1 1/4	2 1/2					2	Aug. 3	2 1/2	Aug. 10	13 1/2	Apr. 14
100	900	Reeves (Dantel) com. *	14	15					16	Aug. 13	16	Aug. 13	13 1/2	Apr. 29
600	1,000	Reliable Stores com	3 1/4	Sale					2	Aug. 12	3	Aug. 30	2	Feb. 26
	190	Reliance Bronze & Steel											1/2	Jan. 2
7,000	33,300	Reliance Internat com A	1/2	Sale					1/2	Aug. 2	2 1/4	Aug. 31	1/2	Jan. 1
	900	Class B											1/2	Jan. 1
4,200	25,400	Reliance Management *	1 1/4	1 1/2	1 1/4	1 1/2	1 1/2	1 1/2	3/4	Aug. 3	2 1/4	Aug. 6	3/4	Apr. 29
20,400	96,500	Republic Gas Co. *	1 1/2	3 1/4	1 1/2	3 1/4	1 1/2	3 1/4	1 1/2	Aug. 9	2 1/2	Aug. 22	1 1/2	Apr. 29
12,300	40,850	Reynolds Investing com. *	1/2	Sale	1/2	Sale	2 1/2	Sale	a	Aug. 6	2 1/2	Aug. 31	1-16	Jan. 4
1,700	24,600	Reynolds Investing com. *	1/2	Sale	1/2	Sale	2 1/2	Sale	1/2	Aug. 4	1 1/2	Aug. 23	4 1/2	July 29
	100	Rice-Stix Dry Goods							21	Aug. 3	28 1/2	Aug. 29	19	Apr. 29
250	1,025	Richman Bros Co											1/4	Apr. 13
	600	Richmond Radiator											1	Apr. 1
	1,000	Common	1 1/2	2 1/2									5	July 23
400	2,200	7% conv preferred	12 1/2	17 1/4	5	Sale	6 1/2	12	5	Aug. 1	6	Aug. 9	5	July 23
500	2,800	Rike-Kumler Co com							3/4	Aug. 1	3/4	Aug. 1	3/4	Aug. 1

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.
14,300	27,500	Slate Financial Corp	5	7						
	23,590	Smith (A O) Corp com	40	Sale	16 1/4	Sale	34 1/4	Sale	15 1/2	Aug. 3
100	170	Smith (L C) & Corona							4 1/2	Aug. 29
	2,050	Typewriter v t c.	2	4 1/2					4 1/2	Aug. 29
10,900	10,900	Sais Viscosa Ltd. 120 lire							1 1/2	July 21
1,300	1,800	Snider Packing new w l.							1 1/2	Jan. 19
2,200	19,400	Southern Cap & Seal Corp.	1	1 1/2	1 1/2	Sale	2	2 1/2	1	Aug. 3
	200	Southwest Dairy Prod com							1	Mar. 29
3,800	5,900	Spanish & General Corp Ltd							3/4	Jan. 28
400	2,300	Am dep rcts ord bearer sha.	1/4	1/4	1/4		1/4	1/4	1/4	Aug. 2
	1,400	Am dep rcts ord reg sha. £1	1/4	1/4	1/4	1/4	1/4	1/4	1/4	Aug. 31
300	400	Stahl Meyer Inc common							4	Aug. 1
400	600	Standard Cap & Seal Corp.							25	Aug. 16
100	100	Standard Dredging Co.							26	Aug. 29
	1,000	Convertible preferred.							1 1/2	Aug. 9
1,450	3,250	Standard Holding Corp cl A.							1 1/2	Aug. 9
2,600	20,900	Standard Invest 5 1/2% pref.							9 1/2	Aug. 11
2,700	12,100	Starrett (The) Corp com.	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 22
	1,000	Stein (A) & Co com.	8 1/2	10 1/2	5	5 1/2	5	10	70 1/2	Aug. 15
50	250	6 1/2% cum pref.							70 1/2	Aug. 15
700	2,600	Stein Cosmetics Co com.			1/4	1 1/4	1/2	1 1/4	3/8	Aug. 8
125	400	Stetson (John B) Co com.							5	Aug. 5
	900	Stines (Hugo) Corp	1	2					5 1/2	Aug. 5
	1,300	Stromb-Carlson Tel Mfg.	9	10					3 1/2	Jan. 23
	1,445	Stroock (S) & Co.	3 1/2	4 1/2					3 1/2	Jan. 23
13,700	41,000	Stutz Motor Car Co.	11 1/2	Sale	12 1/2	Sale	19 1/2	Sale	12	Aug. 1
	100	Sullivan Machinery.							7	Aug. 30
1,100	5,500	Sun Investing Co com.	2	1 1/2	1 1/2	2	4 1/2	1 1/2	1 1/2	Aug. 22
900	5,700	\$3 conv pref.	11	24 1/2	19	22 1/2	27	33 1/2	19 1/2	Aug. 3
	200	Super Maid Corp.							18	Jan. 15
46,900	234,973	Swift & Co.	18	Sale	11 1/4	Sale	10	Sale	9 1/2	Aug. 31
50,700	188,400	Swift International.	20 1/2	Sale	18 1/2	Sale	20 1/2	Sale	18 1/2	Aug. 10
700	6,200	Syrac Wash Mach B com.	2 1/2	3	1 1/4	2 1/4			a2	Aug. 9
400	6,600	Tadgart Corp com.	3 1/2	Sale			2 1/2	4	1 1/2	Aug. 4
3,000	29,000	Tastyne Inc class A.	1 1/2	2 1/4					1 1/2	Aug. 17
31,000	58,700	Technicolor Inc common.	1 1/2	2 1/4	1 1/2	Sale	4	Sale	1 1/2	Aug. 3
	300	Tenn Products Corp com.	2	Sale					5 1/2	Aug. 29
250	250	Thermoid Co 7% pref.							14	Aug. 29
100	4,200	Tobacco Allied Stocks.	16	21 1/2	18 1/2	22	21		23 1/4	Aug. 25
1,300	5,200	Tobacco Prod Exports.	1 1/2	1 1/2	1 1/2	Sale			1	Aug. 11
27,900	144,800	Tobacco Prod of Del new.	1 1/2	Sale	1 1/2	Sale			1 1/2	Aug. 2
	3,100	Tobacco Secur Trust Co Ltd							1 1/2	Aug. 29
	1,600	Am dep rcts ord reg sha. £1	5 1/2	15					2	Aug. 29
100	6,200	Am dep rcts def reg.	15 1/2	18	10	13	11	17	2	Aug. 29
400	78,700	Todd Shipyard Corp.	2 1/4	18 1/2	2 1/4	Sale	3 1/4	Sale	11 1/4	Aug. 29
7,200	31,100	Transcontinental Air Transp.	1 1/2	Sale	1 1/4	Sale	2	Sale	1 1/4	Aug. 2
	28,300	Trans-Lux Pict Screen	3-16	1/4	1 1/4	Sale	2 1/2	Sale	2 1/2	Aug. 22
15,600	19,400	Tri-Continental Corp Warr.			1 1/4	Sale	2	Sale	2 1/2	Aug. 22
11,000	19,400	Tri-Utilities Corp com.			3/4	Sale	2 1/2	Sale	2 1/2	Aug. 25
	100	Triplex Safety Glass Ltd.							4 1/2	Jan. 7
100	5,600	Am rcts for ord. sha. res. £1							11	Aug. 29
100	2,800	Trunz Pork Stores Inc.							11	Aug. 29
	3,300	Tubize Chatillon Corp.							6 1/2	Aug. 11
2,800	1,600	Common.							11	Aug. 29
700	10,900	Class A.			10 1/2	Sale	3 1/2	Sale	4	Aug. 4
300	2,400	Tung Sol Lamp Wks com.	3 1/2	5	2	4			5	Aug. 2
	4,400	\$3 cum conv pref.	15 1/2	20	3 1/4	4			4	Aug. 11
400	4,400	Underleider Financial Corp.							4	Aug. 29
1,600	3,300	Union Amer Invest com.	20	24	15	19	22	30	18 1/2	Aug. 3
1,500	13,500	Union Tobacco Co com.	10	Sale	10	Sale	12	15 1/2	10	Aug. 1
50	50	Union Twist Drill Co com.							10 1/2	Aug. 10
300	300	United Aircraft & Transp.							10 1/2	Aug. 23
100	1,800	6% pref without warr.							37 1/2	Aug. 12
	200	United Amer Utilities com.							41 1/2	Aug. 26
1,000	6,200	United Carbon Co pref.							2 1/2	Aug. 30
	200	United Carr Fastener com.	2 1/2	4					3 1/2	Aug. 30
	200	United Chemicals Inc.							2 1/2	Aug. 5
	2,700	Common.							3 1/2	Aug. 27
1,600	13,200	\$3 cum partic pref.	11	12	9 1/2	10			10	Aug. 27
291,100	803,300	United Dry Docks com.	1 1/2	Sale	1 1/2	Sale	3	Sale	10	Aug. 27
	10	United Founders Corp com.	1 1/2	Sale	1 1/2	Sale	3	Sale	1	Aug. 1
	1,400	United N Y RR & Canal Co 100							3 1/2	Aug. 30
	650	United Milk Prod com.	10 1/2	2					1	Aug. 13
	600	7% Cumul preferred.	10	15					1	Aug. 13
100	600	United Molasses Co Ltd.							1 1/2	Aug. 17
	50	Am dep rcts for ord reg. £1							1 1/2	Aug. 17
1,200	2,800	United Porto Rican Sugar.							3/4	Aug. 10
	300	Conv partic pref.	2 1/2	6 1/2					2	Aug. 11
1,175	7,450	Unit Profit Sharing com.	33	37 1/2					30	Aug. 2
	350	Preferred.							37 1/2	Aug. 23
6,500	25,400	United Stores Corp com vtc.	1 1/4	2 1/2	1/4	3/4	3/4	Sale	1/4	Aug. 8
	6,300	United Wall Paper.	60	Sale					1 1/2	Aug. 25
	1,200	US Dairy Prod class A.							19	
100	2,200	Class B.			1 1/2	9			19	
1,200	2,650	US Financial Holding Corp.	1 1/2	4					1/4	Aug. 6
3,800	18,600	US Finishing common.	2 1/2	Sale	2 1/2	2 1/2	3 1/2	3 1/2	1 1/2	Aug. 25
1,900	11,350	United States Foll class B.							4 1/2	Aug. 31
8,900	31,950	US & Internat Sec com.							4 1/2	Aug. 24
1,000	7,600	1st preferred with warr.	29	Sale	16	Sale	30	Sale	1	Aug. 30
1,750	5,150	US Lines Inc pref.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	16	Aug. 12
300	300	US Playing Card com.	18 1/2	19 1/2	11 1/2	12	15 1/2	Sale	11 1/2	Aug. 11
	1,000	US Radiator Corp common.							4	Aug. 16
	800	US Rubber Reclaiming.							4 1/2	Aug. 16
	200	US Shares Financial.							30	Aug. 13
200	200	US Stores Corp 37 pref.							30	Aug. 13
2,000	2,800	Universal Insurance Co.	3	7					30	Aug. 13
100	35,100	Universal Pictures.							2	Aug. 27
16,500	4,900	Utah Radio Prod common.	1 1/4	Sale	1 1/4	Sale	4	Sale	1 1/4	Aug. 27
350	15,200	Utility Equities com.	2 1/4	Sale	1 1/4	Sale	4	Sale	1	Aug. 2
5,000	19,100	Priority Stock.	2 1/4	Sale	4 1/4	5	2 1/2	Sale	35	Aug. 4
1,400	75	Utility & Ind Corp com.	8 1/2	8 1/2	4 1/4	5	7	7 1/2	1 1/4	Aug. 4
	37,500	Preferred.							6	Aug. 8
11,500	7,600	Van Camp Milk 7% pref.	1 1/2	Sale	30	Sale	25	Sale	30	Aug. 31
3,300	35,100	Van Camp Pack com.	1 1/2	Sale	3/4	1 1/2	1 1/2	Sale	1 1/2	Aug. 10
3,400	10	7% pref.	3 1/2	Sale	3 1/2	4	4 1/2	5 1/2	1	Aug. 25
	700	Vick Financial Corp com	4	5					3 1/2	Aug. 6
	1,900	Virginian Ry com v t c.							5	Aug. 30
	2,500	Vogt Mfg Corp.							5	Aug. 30
500	4,200	Wagner Electric Co com.	9 1/2	11 1/4	8 1/2	10	9	10		
13,000	26,900	Wahl (The) Co common.	3	4 1/2	9 1/2	Sale	17 1/4	Sale	9 1/2	Aug. 4
300	900	Watt & Bond Inc class A.							1 1/4	Aug. 4
	13,700	Class B.							1 1/4	Aug. 4
6,000	8,200	Walgreen Co com.	10 1/4	11	3 1/2	Sale	17 1/4	Sale	9	Aug. 3
1,900	7,700	Walker (Hiram) Gooderham & Worts new common.			3 1/2	4 1/4	6 1/2	6 1/2	3 1/2	Aug. 2
300	3,100	New pref.							8	Aug. 5
	4,900	Watson (Jno Warren) Co.	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	8 1/2	Aug. 31
	8,750	Wayne Pump Co com.	1	1 1/4					1 1/2	Aug. 26
1,200	700	Convertible preferred.							7	Aug. 23
100	3,000	Welch Grape Juice.	36	37					6	Aug. 9
175	50	Western Air Express Corp.			6 1/2	Sale			7	Aug. 5
	700	Western Auto Supply com A.							42 1/2	Aug. 3
	50	Western Cartridge 6% pref.							49 3/4	Aug. 25
	300	Western Dairy Products.							22 1/2	Aug. 22
	10	\$6 pref series A.							22 1/2	Aug. 22







AGGREGATE SALES.		NEW YORK CURB EXCHANGE		PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
In August	Since Jan. 1.	Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.			
Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.			
2,300	18,000	PUBLIC UTIL. (Concl. Par)		3 3/4	Sale	3 3/4	Sale	4 1/2	4 3/4	3 3/4	Aug. 1	5	Aug. 30	106 1/2	Mar. 10	106 1/2	Mar. 10
34,100	82,700	Union Gas of Canada		3 3/4	Sale	2	Sale	5 1/2	Sale	2	Aug. 1	5 1/2	Aug. 29	1 1/2	June 1	5 1/2	Aug. 29
200	8,800	United Elec Serv Amer shs		2	Sale	2	Sale	2 1/2	Aug. 25	3	Aug. 29	2 1/2	Mar. 10	3 1/2	Feb. 19	2 1/2	Mar. 10
279,900	598,100	United Gas com		2	Sale	4	Sale	1 1/2	Aug. 1	4 1/2	Aug. 29	1 1/2	May 26	4 1/2	Aug. 19	1 1/2	May 26
121,700	173,600	7 1/2 preferred		48	50	27 1/2	Sale	48 1/2	Sale	23	Aug. 3	50	Aug. 27	8 1/2	June 2	55	Jan. 12
70,200	149,900	Warrants		6 1/2	Sale	3 1/2	Sale	7 1/2	Sale	3 1/2	Aug. 1	1 1/2	Aug. 30	1 1/2	May 24	1 1/2	Aug. 30
186,700	516,200	United Lt & Power com A		39 1/2	Sale	17	Sale	35	Sale	16 1/2	Aug. 1	40	Aug. 25	1 1/2	May 26	9 1/2	Aug. 17
3,400	4,000	Common class B		1 1/2	Sale	2	Sale	13 1/2	Sale	5	Aug. 2	14	Aug. 29	8 1/2	June 9	53 1/2	Jan. 16
97,400	142,000	\$6 conv 1st pref		39 1/2	Sale	17	Sale	35	Sale	16 1/2	Aug. 1	40	Aug. 25	1 1/2	May 26	9 1/2	Aug. 17
46,200	118,000	U S Elec Pow com with warr		1 1/2	Sale	2	Sale	13 1/2	Sale	5	Aug. 2	14	Aug. 29	8 1/2	June 9	53 1/2	Jan. 16
1,100	1,900	Stock purchase warrants		1 1/2	Sale	2	Sale	13 1/2	Sale	5	Aug. 2	14	Aug. 29	8 1/2	June 9	53 1/2	Jan. 16
1,300	1,800	Utah Power & Light pref		95	98	23 1/2	Sale	22	24	7 1/2	Aug. 11	7	Aug. 11	6	Jan. 4	7	Aug. 11
92,400	224,627	Utica Gas & Elec 7% pf		2 1/2	Sale	1 1/2	Sale	3 1/2	Sale	1	Aug. 3	4 1/2	Aug. 29	17 1/2	July 27	100	Jan. 16
1,600	16,900	Util Pow & Light com		13 1/2	Sale	2 1/2	10	10	13	17 1/2	Aug. 1	15	Aug. 29	12	June 1	61 1/2	Jan. 14
2,100	5,500	Class B v r c		13 1/2	Sale	2 1/2	10	10	13	17 1/2	Aug. 1	15	Aug. 29	12	June 1	61 1/2	Jan. 14
500	5,925	7% preferred		85	100	33 1/2	Sale	25	Aug. 3	25	Aug. 3	33 1/2	Aug. 31	19	July 5	64 1/2	Jan. 29
500	200	West Massachus Cos		85	100	33 1/2	Sale	25	Aug. 3	25	Aug. 3	33 1/2	Aug. 31	19	July 5	64 1/2	Jan. 29
50	200	Western Power pref		85	100	33 1/2	Sale	25	Aug. 3	25	Aug. 3	33 1/2	Aug. 31	19	July 5	64 1/2	Jan. 29
50	500	West Texas Util \$6 pref		85	100	33 1/2	Sale	25	Aug. 3	25	Aug. 3	33 1/2	Aug. 31	19	July 5	64 1/2	Jan. 29
50	500	Winnipeg Elec Co com		85	100	33 1/2	Sale	25	Aug. 3	25	Aug. 3	33 1/2	Aug. 31	19	July 5	64 1/2	Jan. 29
20	20	Wisconsin P & L 7% pref		85	100	33 1/2	Sale	25	Aug. 3	25	Aug. 3	33 1/2	Aug. 31	19	July 5	64 1/2	Jan. 29
50	2,000	FORMER STANDARD OIL SUBSIDIARIES		6	7	6	8	7 1/2	9	7	Aug. 11	7	Aug. 11	6	Jan. 4	7	Aug. 11
1,100	7,180	Borne Scrymser Co		31	34	23 1/2	29	22	24	24	Aug. 22	25 1/2	Aug. 11	17 1/2	July 8	35	Jan. 18
300	4,000	Buckeye Pipe Line		75 1/2	85	77 1/2	Sale	84 1/2	89	77 1/2	Aug. 1	89 1/2	Aug. 22	53 1/2	June 1	90	Mar. 4
100	200	Cesebrough Mfg		26 1/2	28	26 1/2	28	26 1/2	28	26 1/2	Aug. 24	26	Aug. 24	6	Aug. 24	3 1/2	May 10
1,000	2,550	Liquidaion receipts certifa		24 1/2	28	24 1/2	28	24 1/2	28	24 1/2	Aug. 24	26	Aug. 24	6	Aug. 24	3 1/2	May 10
8,800	59,900	Eureka Pipe Line		45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	Aug. 2	45 1/2	Aug. 2	18	June 2	35	Mar. 3
28,300	179,700	Imperial Oil (Canada)		8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	Aug. 2	8 1/2	Aug. 2	35 1/2	June 2	54	Aug. 29
3,400	14,100	Registered		8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	Aug. 2	8 1/2	Aug. 2	6 1/2	June 10	10	Aug. 6
600	9,600	Indiana Pipe Line		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Aug. 2	7 1/2	Aug. 2	6 1/2	June 10	10	Aug. 6
2,500	14,100	National Transit		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Aug. 2	7 1/2	Aug. 2	6 1/2	June 10	10	Aug. 6
4,400	8,500	New York Transit		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Aug. 2	7 1/2	Aug. 2	6 1/2	June 10	10	Aug. 6
600	7,100	Northern Pipe Line		60	70	70	75	75	79 1/2	73	Aug. 3	79	Aug. 25	60	Jan. 20	79	Aug. 25
1,400	51,600	Ohio Oil 6% pref		5	6	8	10	8 1/2	10	6 1/2	Aug. 23	8 1/2	Aug. 31	4	Apr. 13	9	July 29
800	5,000	Penn Mex Fuel		5	6	8	10	8 1/2	10	6 1/2	Aug. 23	8 1/2	Aug. 31	4	Apr. 13	9	July 29
4,200	2,800	Southern Pipe Line		12	12	14 1/2	Sale	15	Sale	14	Aug. 2	16 1/2	Aug. 11	9 1/2	Jan. 16	16 1/2	Aug. 11
145,400	960,700	Standard Oil (Ind)		27	32	21 1/2	Sale	23 1/2	Sale	20 1/2	Aug. 2	25	Aug. 23	13 1/2	Apr. 8	37	Feb. 15
25,300	155,400	Standard Oil (Kentucky)		13 1/2	13 1/2	12 1/2	Sale	14	Sale	12	Aug. 2	14 1/2	Aug. 23	10 1/2	July 8	15 1/2	Mar. 3
600	5,900	Standard Oil (Nebraska)		12	15	12	15	15 1/2	17 1/2	14 1/2	Aug. 2	16	Aug. 25	10 1/2	July 8	15 1/2	Mar. 3
4,300	19,100	Standard Oil (Ohio) com		26 1/2	30	26	27	26	27	24 1/2	Aug. 2	30 1/2	Aug. 10	15 1/2	Apr. 14	30 1/2	Aug. 10
140	300	5% pref		73 1/2	85	78	81	81	88	78 1/2	Aug. 2	87	Aug. 18	75 1/2	July 20	87	Aug. 18
600	1,600	Swan-Finch Oil Corp		7 1/2	17	7 1/2	17	7 1/2	17	7 1/2	Aug. 10	15	Aug. 10	11 1/2	Feb. 15	15	Jan. 12
50	300	7% preferred		7 1/2	17	7 1/2	17	7 1/2	17	7 1/2	Aug. 10	15	Aug. 10	11 1/2	Feb. 15	15	Jan. 12
15,700	95,700	OTHER OIL STOCKS.		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 10	1 1/2	Aug. 31	1 1/2	Jan. 8	1 1/2	Apr. 6
5,200	27,800	American Maracaibo		2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	Aug. 5	3 1/2	Aug. 29	1 1/2	Jan. 8	3 1/2	Apr. 29
50,800	189,200	Arkansas Nat Gas com		2	Sale	2 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 2	2 1/2	Aug. 11	1 1/2	May 28	2 1/2	Jan. 14
5,300	21,800	Class A		4 1/2	4 1/2	3	4	5	Sale	3 1/2	Aug. 15	5 1/2	Aug. 29	1 1/2	July 11	5 1/2	Jan. 29
200	200	Preferred		4 1/2	4 1/2	3	4	5	Sale	3 1/2	Aug. 15	5 1/2	Aug. 29	1 1/2	July 11	5 1/2	Jan. 29
600	200	Atlantic Lobos Oil com		50	50	50	50	50	50	50	Aug. 15	50	Aug. 29	50	Jan. 29	50	Jan. 29
100	500	Preferred		50	50	50	50	50	50	50	Aug. 15	50	Aug. 29	50	Jan. 29	50	Jan. 29
4,800	5,100	British-American Oil Co		8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	Sale	9 1/2	Aug. 31	9 1/2	Aug. 31	7	June 2	9 1/2	Mar. 9
10,900	27,000	Carib Syndicate com		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 25	1 1/2	Jan. 2	1 1/2	July 9
22,200	24,300	Colon Oil Corp common		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 25	1 1/2	Jan. 2	1 1/2	July 9
1,200	59,200	Columbia Oil & Gasoline		1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 1	2 1/2	Aug. 29	1 1/2	May 26	2 1/2	Aug. 29
7,100	7,700	Vot trust cfs		1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 23	2 1/2	Aug. 29	1 1/2	May 26	2 1/2	Aug. 29
6,800	20,200	Consol Oil Co common		1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 8	2 1/2	Aug. 29	1 1/2	May 26	2 1/2	Aug. 29
1,100	10,000	Certificates of deposit		1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 8	2 1/2	Aug. 29	1 1/2	May 26	2 1/2	Aug. 29
100	1,300	Preferred		1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 8	2 1/2	Aug. 29	1 1/2	May 26	2 1/2	Aug. 29
19,800	180,700	Creole Petroleum Corp		1 1/2	2	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 29	6 1/2	Aug. 30	2	Mar. 12	6 1/2	Aug. 30
11,300	21,800	Crown Cent Petrol Corp		1 1/2	2	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 29	6 1/2	Aug. 30	2	Mar. 12	6 1/2	Aug. 30
3,800	12,200	Darby Petrol Corp		1 1/2	2	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 29	6 1/2	Aug. 30	2	Mar. 12	6 1/2	Aug. 30
2,100	10,000	Derby Oil & Ref com		1 1/2	2	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 29	6 1/2	Aug. 30	2	Mar. 12	6 1/2	Aug. 30
58,800	213,700	Preferred		1 1/2	2	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 29	6 1/2	Aug. 30	2	Mar. 12	6 1/2	Aug. 30
1,100	3,900	Gulf Oil of Penn Oil Co		26 1/2	Sale	32	2	40 1/2	Sale	32	Aug. 1	43 1/2	Aug. 30	23	June 10	43 1/2	Aug. 30
1,500	6,200	Non-voting class A		4 1/2	5	3 1/2	Sale	4	Sale	3 1/2	Aug. 2	4 1/2	Aug. 27	3 1/2	May 17	4 1/2	Jan. 12
25,700	66,300	Class B stock		4 1/2	5	3 1/2	Sale	4	Sale	3 1/2	Aug. 2	4 1/2	Aug. 27	3 1/2	May 17	4 1/2	Jan. 12
200	200	Intercontinental Petrol		1 1/2	3-16	1 1/2	1 1/2	1 1/2	Sale								

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.				
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.		
Shares	Shares	MINING STOCKS (Concluded)															
4,900	30,800	Crescon Consol G M & M.....	1	1													
21,800	65,900	Cost Mexicana Mining.....	50c	50c													
1,600	2,400	Eagle Picher Lead Co.....	20	20	4 1/4	6	1/4	1/4	3	5	1/2	1/2	3	3	5 1/2	5 1/2	
2,700	17,600	Evans Walloway Lead.....	1	1	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	
7,200	25,100	Falcon Lead Mines.....	1	1													
8,200	13,300	Goldfield Consol Mines.....	10	10	4 1/4	5 1/4	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	
1,300	38,300	Hecla Mining Co.....	25c	25c	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	
37,800	17,300	Hollinger Consol G M.....	5	5	2	2 1/4	2	2 1/4	2	2 1/4	2	2 1/4	2	2 1/4	2	2 1/4	
1,100	113,200	Hud Bay Min & Smelt.....	1	1	1/2	1	1/2	1	1/2	1	1/2	1	1/2	1	1	1	
2,100	800	Iron Cap Copper.....	10	10	1 1/2	1	1 1/2	1	1 1/2	1	1 1/2	1	1 1/2	1	1 1/2	1	
700	2,600	Kerr Lake Mines Ltd.....	4	4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	
100	21,460	Kirkland Lake G M Ltd.....	1	1													
8,300	2,800	Lake Shore Mines Ltd.....	1	1													
67,000	9,176	Mahowak Mining.....	25	25													
100	42,400	New Jersey Zinc.....	25	25	22	22	29 1/4	34	10 3/4	27 1/4	10 3/4	27 1/4	9 3/4	14 1/2	14 1/2	14 1/2	
100	106,200	New Mont Mining Co.....	10	10	10	10	10 3/4	25 1/4	10	10	10	10	11	11	11	11	
100	2,600	N Y & Hond Rosario M.....	10	10	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	
6,100	18,900	Nipissing Min.....	5	5	1	1	1 1/2	1 1/2	1	1 1/2	1	1 1/2	1	1 1/2	1	1 1/2	
59,200	153,900	Ohio Copper Co.....	1	1	1-16	1/4	1/4	1/4	1-16	1/4	1/4	1/4	1-16	1/4	1/4	1/4	
30,400	2,900	Pacific Tin special stock.....	1	1	2 1/4	3 1/2											
5,800	271,600	Pioneer Gold Mines Ltd.....	1	1	2 1/2	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	
3,100	29,900	Premier Gold Mining.....	1	1	6 1/4	6 1/4	3 1/2	5	8	4 1/2	5	8 1/2	3 1/2	5	8 1/2	3 1/2	
10,500	110,800	St Anthony Gold Mining.....	1	1	1-16	1/4	1-16	1/4	1-16	1/4	1-16	1/4	1-16	1/4	1-16	1/4	
4,600	15,900	Shattuck Denn Mining.....	5	5	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
1,000	4,600	Silver King Coalition.....	5	5	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	
500	60,600	So Amer Gold & Plat.....	1	1	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	
400	172,500	Standard Silver Lead.....	1	1	3 1/2	4 1/2	3 1/2	3	2 3/4	3	2 3/4	3	2 3/4	3	2 3/4	3	
54,900	3,600	Sylvanite Gold Mines Ltd.....	1	1													
100	172,500	Teck Hughes.....	1	1	3 1/2	4 1/2	3 1/2	3	2 3/4	3	2 3/4	3	2 3/4	3	2 3/4	3	
18,000	1,100	Tonopah Mining.....	50c	50c	4 1/4	4 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	
200	45,100	United Verde Extension.....	5	5	4 1/4	4 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	
500	4,505	Utah Apex Mining Co.....	5	5	3/8	3/8											
32,400	2,800	Walker Mining.....	1	1													
1,400	151,100	Wenden Copper Mining.....	1	1	1 1/2	2 1/4											
	23,000	Wright-Hargreaves Ltd.....	5	5	1 1/2	2 1/4											
	1,200	Yukon Gold Co.....	5	5													
		BONDS															
345,000	10,000	Abbott's Dairies 6s.....	1942														
80,000	2,250,000	Alabama Power 4 1/2s.....	1967	82	Sale	72 1/2	Sale	79	Sale	71	Aug. 2	81	Aug. 23	94 1/2	Apr. 8	96 1/2	Apr. 4
66,000	404,000	1st & ref 5s.....	1956														
90,000	514,000	1st 5s.....	1946														
88,000	325,000	1st & ref 5s.....	1951														
1,000	7,000	Alabama Water Serv 5s A.....	1957														
495,000	2,318,000	Aluminum Co of deb 5s.....	1952	96 1/2	Sale												
180,000	719,000	Aluminum Ltd 5s.....	1948														
	61,000	Amer Aggregates 6s A.....	1943														
156,000	808,000	Amer Commonw Pow 6s.....	1940	11	Sale	1 1/2	Sale	4 1/4	Sale	1 1/2	Aug. 1	5 1/2	Aug. 11	1 1/4	May 16	11	Jan. 8
60,000	339,000	Deb 5 1/2s.....	1953														
30,000	171,000	Am Community Pow 5 1/2s.....	1953														
40,000	352,000	Amer & Continental 5s.....	1943														
207,000	1,408,000	Amer Elec Pow deb 6s.....	1957														
1,825,000	5,639,000	Amer Gas & Elec deb 5s.....	2028														
232,000	626,000	Amer Gas & Power 6s.....	1938														
365,000	1,106,000	5s.....	1953	35	Sale	15 1/2	Sale	31	Sale	15 1/2	Aug. 1	36	Aug. 22	11 1/2	July 27	37 1/4	Aug. 22
		American Power & Light.....	2016														
1,703,000	6,810,000	6s without warrants.....	2016	76 1/2	Sale	59 3/8	Sale	71 1/4	Sale	58 1/4	Aug. 3	81 1/4	Aug. 23	38	May 28	82 3/4	Jan. 14
90,000	522,000	Amer Radiator deb 4 1/2s.....	1947														
		Amer Rolling Mills.....															
566,000	2,348,000	Deb 4 1/2s.....	1948														
556,000	1,316,000	4 1/2 notes.....	1933														
128,000	388,000	Amer Seating 6s.....	1936														
	53,000	Amer Solv & Chem 6s.....	1936														
	15,000	6 1/2s without warrants.....	1936														
552,000	2,074,000	Appalachian El Fr 5s.....	1956	86	Sale	81 1/2	Sale	89 1/2	Sale	81 1/2	Aug. 1	93	Aug. 23	72 1/2	May 28	93	Aug. 23
		Appalachian Gas Corp.....															
364,000	1,230,000	Conv deb 6s.....	1945														
81,000	1,087,000	Conv deb 6s series B.....	1945	8	Sale												
59,000	276,000	Appalachian Power 6s.....	2024														
113,000	390,000	5s.....	1941														
316,000	1,905,000	Arkansas Pr & Lt 5s.....	1956	80	Sale	79 1/2	Sale	85	Sale	79 1/2	Aug. 1	89 1/2	Aug. 23	67 1/2	May 31	89 1/2	Aug. 23
31,000	66,000	Arnold Print Works 6s.....	1943														
		Assoc Dyeing & Printing.....	1938														
	20,000	6s with warrants.....	1938														
911,000	3,360,000	Associated Elec 4 1/2s.....	1953														
165,000	608,000	Assoc Gas & Elec 4 1/2s.....	1948														
	2,000	4 1/2s registered.....	1948														
3,187,000	12,313,000	5s.....	1968	39 1/2	Sale	17 3/4	Sale	34 1/4	Sale	17 3/4	Aug. 5	46	Aug. 23	9 1/2	July 15	46	Aug. 23
21,000	43,000	5s registered.....	1968														
386,000	2,373,000	5s series C.....	1938	37	Sale	19	Sale	34 1/2	Sale	16 1/2	Aug. 1	45	Aug. 23	13 1/2	July 14	45	Aug. 23
	78,000	4 1/2s inv certs reg.....	1949														
4,958,000	14,611,000	5 1/2s series C.....	1949	35	Sale	17	Sale	33 3/8	Sale	16 1/2	Aug. 1	43	Aug. 23	12 1/2	July 20	43	Aug. 23
	2,000	4 1/2s C registered.....	1949														
475,000	1,556,000	5 1/2s.....	1977	45	Sale	18 3/8	Sale	39 1/2	Sale	18	Aug. 1	51	Aug. 23				

NEW YORK CURB EXCHANGE

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.	Highest.
\$	\$				Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.
283,000	1,524,000	<b>BONDS—Continued.</b>	70	Sale						
53,000	208,000	Cent Ill Pub Serv 4 1/4 F. 1967								
152,000	771,000	5s series E.....1956								
67,000	323,000	5s Series G.....1968								
20,000	130,000	4 1/4 series H.....1981			63 1/2	Sale				
72,000	150,000	Cent Maine Pow 4 1/4 E.....1957								
27,000	93,000	5s series D.....1950	92	Sale	83	Sale				
46,000	356,000	Cent Ohio Lt & Pr 5s A.....1950			62	Sale				
468,000	2,201,000	Central Power 5s ser D.....1957			65 1/2	Sale				
3,446,000	7,914,000	Central Power & Lt 5s.....1956	62 1/2	Sale	58 1/2	Sale				
203,000	305,000	Cent Pub Serv deb 5 1/4.....1949	20 1/2	Sale	5 1/2	Sale				
943,000	3,211,000	5 1/4 without warrants.....1949								
1,841,000	5,338,000	Cent States Elec 5s.....1948	33	Sale	30 1/2	Sale				
6,000	6,000	5 1/4 with warrants.....1954	36 1/2	Sale	31 1/2	Sale				
316,000	1,780,000	5 1/4 without warrants.....1954								
		Cent States Pr & Lt 5 1/4.....1953	46 1/2	Sale	31 1/2	Sale				
5,000	12,000	Cent Vermont Pub Serv								
		5s series A.....1959								
222,000	964,000	Chicago Dist El Generating								
145,000	345,000	4 1/4 series A.....1970								
17,000	87,000	Deb 5 1/4.....1935			66 1/2	Sale				
136,000	789,000	Chic Pneum Tool 5 1/4.....1942								
		Chic Rys 5s crfs of dep.....1927								
		<b>Cigs Stores Realty—</b>								
488,000	975,000	4 1/4 series A.....1949			21	Sale				
36,000	168,000	Cincinnati Street Ry 5 1/2.....1952								
19,000	128,000	6s series B.....1955								
207,000	1,401,000	Cities Service 5s.....1966	42 1/2	Sale	34	Sale				
2,000	2,000	5s registered.....1966								
7,006,000	48,900,000	Conv deb 5s.....1950	45 1/2	Sale	35 1/2	Sale				
10,000	10,000	5s registered.....1950								
503,000	2,529,000	Cities Service Gas 5 1/2.....1942			43 1/2	Sale				
165,000	1,004,000	Cities Serv Gas Pipe L 6.....1943	55 1/2	Sale	61 1/2	Sale				
1,589,000	5,882,000	Cities Service P & L 5 1/2.....1952	64 1/2	Sale	36 1/2	Sale				
51,000	505,000	Cleve Elec Illum 5s.....1954								
25,000	314,000	5s series B.....1961			102 1/2	Sale				
111,000	1,596,000	5s.....1939	100 1/2	Sale	103	Sale				
		Cleve Term Bids 6s.....1941			13	Sale				
1,000	5,000	Colorado Power 5s.....1953								
	2,000	Col Riv Long Bridge 6 1/2.....1953								
	6,000	6 1/2 stamped.....1953								
3,000	36,000	Commander Larabee 6s.....1941								
6,000	11,000	6s certs of deposit.....1941								
		<b>Commerz und Privat</b>								
365,000	2,421,000	Bank 5 1/4.....1937			55 1/2	Sale				
46,000	859,000	Commonw Edison 4 1/4.....1957	93	Sale	50 1/2	Sale				
158,000	835,000	5s series A.....1953			91	Sale				
212,000	850,000	5s series B.....1954			90 1/2	Sale				
151,000	922,000	4 1/4 series C.....1956	92 1/2	Sale	83 1/2	Sale				
62,000	1,000	4 1/4 series C reg.....1956								
1,207,000	7,779,000	4 1/2 series E.....1960			84 1/2	Sale				
3,866,000	3,866,000	4s series F.....1981	80 1/2	Sale	74 1/2	Sale				
1,033,000	2,686,000	5 1/2 series G.....1962								
285,000	1,549,000	Com'wth Subsidi 5 1/2 A.....1948			69 1/2	Sale				
	12,000	Community Pow & Lt 5s.....1957	52 1/2	Sale	52 1/2	Sale				
	14,000	Conn Lighting & Pow 7s.....1951								
5,000	57,000	5 1/2 series B.....1954								
620,000	751,000	4 1/2 series C.....1956								
5,000	6,000	5s series D.....1962			96 1/2	Sale				
14,000	14,000	Consol Gas of Balt 5s.....1939								
		4 1/2 s.....1954								
37,000	268,000	Consol G E L & P Balt—								
16,000	176,000	5 1/2 series E.....1952	105	Sale	105 1/2	Sale				
50,000	294,000	4 1/4 series G.....1969								
109,000	1,500,000	4 1/4 series H.....1970			101 1/2	Sale				
21,000	22,000	1st ref s 7 1/4.....1981			93	Sale				
3,474,000	4,356,000	Consol G E L & P 4 1/4.....1935								
		Consol Gas of N Y 5.....1957			94 1/2	Sale				
		<b>Consol Gas Utilities—</b>								
271,000	945,000	6 1/2 with warrants.....1943			10 1/2	Sale				
161,000	1,088,000	1st & coll 6s ser A.....1943	27 1/2	Sale	21 1/2	Sale				
7,000	95,000	Consol Publishers 6 1/2.....1936								
3,000	7,000	Consol Textile 8s.....1941								
1,000	1,000	Consol Water (Utica) 4 1/2.....1958								
538,000	2,906,000	Consumers Power 4 1/2.....1958			92 1/2	Sale				
251,000	1,013,000	1st & ref 5s.....1936			102	Sale				
1,621,000	7,108,000	Continental G & El 5s.....1958	63	Sale	50 1/2	Sale				
464,000	1,146,000	Continental Oil 5 1/2.....1937	78 1/2	Sale	92	Sale				
		Continental Secur 5s.....1942								
		Series A with warrants								
91,000	199,000	5s series A without warr.								
142,000	8,000	Cosgrove Meehan 6 1/2.....1945			47	Sale				
114,000	359,000	Crane Co 5s.....1948			62	Sale				
26,000	143,000	Crucible Steel 5s.....1940			80 1/2	Sale				
	2,000	Cuban Telephone 7 1/2.....1941								
195,000	887,000	Cuban Tobacco 5s.....1944								
95,000	438,000	Cudahy Pack deb 5 1/2.....1937	82	Sale	87	Sale				
17,000	127,000	5s.....1946			99 1/2	Sale				
		Cumberland Co P & L 4 1/2.....1956								
1,000	22,000	Dallas P & L 5s series C.....1952								
107,000	272,000	6s series A.....1949			101	Sale				
398,000	398,000	Dayton P & L 1st & ref 5s '41			105	Sale				
73,000	245,000	5s new.....1941			99 1/2	Sale				
44,000	145,000	Delaware Elec Pow 5 1/2.....1959	64 1/2	Sale						
9,000	69,000	Denver Gas & Elec 5s.....1949	93 1/2	Sale						
88,000	13,000	Deny & Salt Lake Ry 6s.....1960								
10,000	235,000	6s series A.....1950								
85,000	11,000	Derby Gas & Elec 5s.....1946			61 1/2	Sale				
124,000	339,000	Des Moines Elec 5s.....1938								
4,000	778,000	Detroit City Gas 5s B.....1958			74	Sale				
	80,000	6s series A.....1947			82	Sale				
	4,000	Detroit Int Bldg 6 1/2.....1952								
	18,000	6 1/2 certs of deposit.....1952								
	7,000	25-yr s 7 deb 7s.....1952								
117,000	461,000	7s certs of deposit.....1952								
66,000	149,000	Dixie Gulf Gas 6 1/2.....1937			72	Sale				
19,000	107,000	with warrants			83	Sale				
	2,000	Duke Power Co 4 1/2.....1967								
	1,938,000	Duquesne Gas 6s.....1945								
		6 1/4 notes.....Mar 15 1935								
		Duquesne Ltg 1st M 4 1/2.....1957								
637,000	3,324,000	Eastern Util Invest 5s A 1954	24 1/2	Sale	11	Sale				
171,000	2,446,000	Edison Elec Ill (Boston) 5s '33	99	Sale	101 1/2	Sale				
9,000	115,000	4 1/2 notes.....1933								
7,000	468,000	4 1/4 notes.....1932								
2,000	88,000	4 1/4 notes.....1932								
469,000	710,000	5s.....1934			100 1/2	Sale				
618,000	2,204,000	5s notes.....1935			100 1/2	Sale				
3,687,000	11,433,000	Elec Pow & Lt 5s.....2030	56 1/2	Sale	39 1/2	Sale				
2,000	10,000	Elec Pub Serv 5 1/2 C.....1942								
63,000	68,000	El Paso Elec 5s A.....1950			71	Sale				
16,000	74,000	El Paso Nat Gas 6 1/2 A.....1943								
29,000	98,000	6 1/4.....1938								
237,000	679,000	Empire Dist Elec 5s.....1952			44	Sale				
353,000	2,288,000	Empire Oil & Refining 5 1/2.....1942	45 1/2	Sale	55	Sale				
		<b>Ercole Marel Elec Mfg</b>								
19,000	230,000	6 1/4 with warrants.....1953			52 1/2	Sale				
157,000	416,000	Erie Lighting 5s.....1967			90	Sale				
		European Elec 6 1/2.....1965								

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.				
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.			
\$	\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
134,000	806,000	Finland Residential Mtge		26	Sale	37 3/4	Sale	48	Sale	37 3/4	Aug. 1	49	Aug. 30	26	Jan. 2	49	Aug. 30
508,000	1,235,000	Bank 6s.....1961				66 3/4	Sale	79 1/2	Sale	66 3/4	Aug. 1	81	Aug. 29	62	Jan. 11	81	Aug. 29
104,000	442,000	Firestone Cotton Mills 5s.1948				71 1/2	Sale	84	Sale	71 1/2	Aug. 3	84	Aug. 31	68	July 14	84	Aug. 31
4,000	123,000	Firestone T & R Cal 5s.1942								43	Aug. 12	44	Aug. 26	32	June 1	60	Jan. 12
536,000	1,033,000	1st 7s without warr.1957				30	Sale	42 1/4	Sale	29	Aug. 5	43	Aug. 31	10 1/4	Apr. 11	43	Aug. 31
325,000	732,000	Flak Rubber 5 1/2s.1931				30	Sale	42	Sale	28 1/2	Aug. 2	42 1/2	Aug. 31	8	Apr. 18	42 1/2	Aug. 31
188,000	945,000	Certificates of deposit.....				51	Sale	65	Sale	52 1/2	Aug. 1	68	Aug. 25	45	July 18	68	Aug. 25
811,000	4,320,000	Florida Pow Corp 5 1/2s A.1979		73	Sale	62	Sale	73 1/2	Sale	62	Aug. 1	77	Aug. 23	50	May 31	78	Feb. 16
5,000	18,000	Florida Power & L 5s.....1954								59 1/2	Aug. 8	63 1/2	Aug. 30	55 1/2	July 9	63 1/2	Aug. 30
250,000	909,000	Garlock Packing 6s.....1939				69	Sale	78 1/2	Sale	69	Aug. 3	75 1/2	Aug. 23	49	July 11	85	Feb. 20
633,000	3,721,000	Gary Elec & Gas 5s A.1934		66	Sale	67 3/4	Sale	72 3/4	Sale	65 3/4	Aug. 3	75 1/2	Aug. 23	54 1/4	June 30	75 1/2	Aug. 23
304,000	1,144,000	Gatineau Power 5s.....1956				58 3/4	Sale	63	Sale	57 1/4	Aug. 13	63	Aug. 30	37 1/4	June 1	70	Mar. 11
144,000	852,000	6s.....1941				58 1/2	Sale	63 1/2	Sale	57	Aug. 13	63 1/2	Aug. 22	37	June 1	68	Mar. 11
128,000	259,000	6s series B.....1941				35	Sale	52	Sale	35	Aug. 1	60	Aug. 22	20	June 28	60	Aug. 22
2,000	43,000	Gen Bronze conv deb 6s.1940								100 3/4	Aug. 29	101 1/2	Aug. 24	100	Feb. 8	101 1/2	Aug. 24
8,000	25,000	General Cigar serial 6s.....1932								101 1/2	Aug. 25	101 1/2	Aug. 25	100	Apr. 7	101 1/2	June 3
2,000	9,000	Serial 6s.....1934								102	Aug. 10	102	Aug. 10	98 1/2	Jan. 20	102	Aug. 10
6,000	22,000	Serial 6s.....1935								102	Aug. 23	102 1/2	Aug. 26	98	Jan. 26	102 1/2	Aug. 26
		Gen Motors Accept Corp—															
		5% serial notes.....1932								100 1/2	Aug. 1	101 1/2	Aug. 13	99 1/2	Feb. 13	100 1/2	Jan. 8
		5% serial notes.....1933		98 1/2	Sale	100 1/2	Sale	101 1/2	Sale	98 1/2	Aug. 8	101 1/2	Aug. 12	98	Jan. 7	101 1/2	Aug. 12
		5% serial notes.....1934				99 1/2	Sale	100 1/2	Sale	99 1/2	Aug. 8	101 1/2	Aug. 13	96 1/2	Jan. 8	101 1/2	Aug. 13
		5% serial notes.....1935				98	Sale	100 1/2	Sale	97	Aug. 2	100 1/2	Aug. 30	94	May 31	100 1/2	Aug. 30
		5% serial notes.....1936								96 1/2	Aug. 2	100 1/2	Aug. 29	93 1/2	Jan. 18	100 1/2	Aug. 29
10,000	201,000	Gen Pub Serv Co 5s.....1953				67 1/4	Sale	48	Sale	65	Aug. 24	70	Aug. 15	62	Apr. 11	75	Apr. 15
58,000	207,000	Gen Pub Utilities 6 1/2s.....1933				22 1/2	Sale	36	Sale	30	Aug. 8	52	Aug. 24	24 1/4	May 23	52	Aug. 24
213,000	877,000	6 1/2s series A.....1956		30 1/2	Sale	26	Sale	36	Sale	22 1/2	Aug. 4	44	Aug. 23	19	May 28	44	Aug. 23
8,000	114,000	Gen Rayon Ltd 6s A.....1948				49	Sale	22	Sale	17	Aug. 29	22	Aug. 22	17	Aug. 29	26 1/2	June 30
83,000	246,000	Gen Refractor 5s.....1933								44 1/4	Aug. 4	65	Aug. 22	29	July 25	70	Jan. 18
		Gen Vending Corp—															
		6s with warr Aug 15.....1937								3 1/2	Aug. 25	8	Aug. 30	1	Apr. 9	8	Jan. 11
57,000	118,000	Gen Water Works 5s A.1943		35	Sale	32	Sale	40 3/4	Sale	32	Aug. 1	48 1/4	Aug. 25	22 1/4	May 28	48 1/4	Aug. 25
249,000	971,000	Gen Water Wks Gas & Elec—															
		6s series B.....1944						18	Sale	9	Aug. 3	24	Aug. 22	6 1/4	June 3	24	Aug. 22
260,000	723,000	Georgia Carolina Pow 5s.1952						71	Aug. 1	80	Aug. 30	71	July 1	86	Jan. 12	90	Jan. 9
15,000	31,000	Georgia Carolina Pow 5s.1952						77 3/4	Aug. 1	89	Aug. 22	63 1/4	May 31	90	Jan. 9	90	Jan. 9
945,000	3,358,000	Georgia Power ref 5s.....1967				78 1/2	Sale	85 1/2	Sale	77 3/4	Aug. 1	85	Aug. 29	45 3/4	June 2	85 1/2	Mar. 16
76,000	371,000	Georgia Pow & Lt 5s.....1978				53	Sale	63 1/2	Sale	52	Aug. 1	65	Aug. 29	45 3/4	June 2	65 1/2	Mar. 16
		Gestueler—															
		6s without warrants.....1953				43 1/2	Sale	51	Sale	42 1/2	Aug. 3	51	Aug. 30	23	June 1	51	Aug. 30
1,220,000	4,155,000	Gillette Safety Razor 5s.1940		77 1/2	Sale	94 1/2	Sale	97	Sale	94 1/2	Aug. 1	97	Aug. 31	77	May 19	97	Aug. 31
2,020,000	1,210,000	Glen Alden Coal 4s.....1965				47	Sale	50	Sale	46 1/4	Aug. 3	60 1/2	Aug. 8	42 1/2	May 12	60 1/2	Aug. 8
140,000	411,000	Gildden (The) 5 1/2s.....1935						87 1/4	Sale	67 1/2	Aug. 3	88	Aug. 30	62	May 9	88	Aug. 30
		Gobel (Adolf) 6 1/2s ser A.1935								63	Aug. 8	75	Aug. 25	58	May 26	75	Aug. 25
103,000	369,000	With warrants.....1941								65	Aug. 2	74	Aug. 24	58	June 20	86 1/2	Jan. 13
13,000	28,000	Godchaux Sugars 7 1/2s.....1941						73	Sale								
		Grand (F & W) Properties—															
		Conv deb 6s.....1948						7	Sale	7	Aug. 13	7	Aug. 13	2	June 16	29	Jan. 16
3,000	97,000	Grand Trunk Ry 6 1/2s.....1936				99 1/2	Sale			99 1/2	Aug. 1	101	Aug. 24	87	Jan. 4	101	Aug. 24
102,000	594,000	Grand Trunk Ry 4s 1950				54 1/4	Sale			54	Aug. 13	65	Aug. 18	45	June 15	69	Mar. 9
73,000	212,000	Grand Northern Pow 5s.....1935						96	Aug. 4	100 1/4	Aug. 23	90 1/4	July 13	100 1/4	Mar. 22	100 1/4	Mar. 22
52,000	164,000	Great Northern Pow 5s.....1935						95	Aug. 1	99 1/2	Aug. 24	91 1/4	Feb. 13	99 1/2	Aug. 24	99 1/2	Aug. 24
98,000	309,000	Gt West Power Calif 5s.....1946						78 1/4	Aug. 12	84	Aug. 29	75	June 22	85	Apr. 22	85	Apr. 22
10,000	57,000	Green Mountain Pow 5s.1948						57	Aug. 5	71	Aug. 24	53	July 11	71	Jan. 22	71	Jan. 22
12,000	22,000	Greenwich Wat & Gas 5s A.52						1	Aug. 19	2 1/4	Aug. 24	5	Jan. 5	5	Jan. 5	5	Jan. 5
1,000	6,000	Ground Gripper Shoe 6s.1944						20	Aug. 9	34	Aug. 31	13	Apr. 4	34	Aug. 31	34	Aug. 31
12,000	222,000	Guardanamo & W Ry 6s.1958		19	Sale												
		Guardian Investors Corp—															
		5s ser A with warr.....1948						44	Sale	30	Aug. 4	44	Aug. 31	24	June 23	44	Aug. 31
30,000	147,000	Gulf Oil of Pa deb 5s.....1937		94	Sale	96 1/2	Sale	99 1/2	Sale	96	Aug. 11	100 1/2	Aug. 20	90	June 2	100 1/2	Aug. 20
243,000	1,609,000	Gulf Oil of Pa deb 5s.....1937				94	Sale	97 1/2	Sale	93 1/2	Aug. 2	98 1/2	Aug. 22	83	June 2	98 1/2	Aug. 22
207,000	1,292,000	Sinking fund deb 5s.....1947		92 1/2	Sale	66	Sale	80	Sale	66	Aug. 1	81 1/2	Aug. 23	56	July 12	81	Jan. 14
90,000	613,000	Gulf States Util 5s.....1954				63	Sale	67 1/2	Sale	63	Aug. 1	75	Aug. 22	55 1/2	July 13	75	Jan. 20
48,000	254,000	4 1/2s series B.....1961															
		Hackensack Water 5s A.1977															
18,000	187,000	Hamburg Elec Co 7s.....1945				75	Sale			75	Aug. 1	80 3/4	Aug. 3	95	June 8	95	June 8
219,000	1,059,000	Hamburg El & Ind Ry 5 1/2s.1938		30	Sale	49 1/2	Sale	56	Sale	48	Aug. 9	57	Aug. 31	34	May 24	80 3/4	Aug. 3
15,000	38,000	Hanna (The M A) Co 6s.....1934								70	Aug. 2	75	Aug. 11	70 1/2	May 27	97	Feb. 18
		Havana Docks 7s.....1937															
60,000	335,000	Hood Rubber 7s.....1936								53	Aug. 2	71	Aug. 24	43	Apr. 11	71	Aug. 24
129,000	785,000	5 1/2s.....Oct 15 1936								40 1/2	Aug. 2	60	Aug. 22	34 1/4	Feb. 18	60	Aug. 22
34,000	292,000	Houston Gulf Gas 6 1/2s.1943				31 3/4	Sale	44 1/4	Sale	31 3/4	Aug. 1	44 1/4	Aug. 25	17 1/2	June 2	50	Jan. 13
212,000	712,000	6s.....1943				45	Sale	56	Sale	44 1/2	Aug. 3	58 3/4	Aug. 27				







AGGREGATE SALES.

NEW YORK CURB EXCHANGE

Price Jan. 2 1932.

PRICES IN AUGUST.

RANGE SINCE JAN. 1.

In August	Since Jan. 1.	NEW YORK CURB EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.		
			Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.	
\$ 1,000	\$ 37,000	BONDS (Continued)									
120,000	309,000	Salmon River Power 5s. 1952									
	5,000	San Ant Pub Serv 5s. 1958									
12,000	61,000	5s series B reg. 1958									
17,000	30,000	San Joaquin L & P 6s B. 1952									
36,000	290,000	5s series D. 1957									
		Sauda Falls Co 5s. 1955									
176,000	4,146,000	Saxon Public Works									
136,000	188,000	5% G notes. 1932	25 1/2	Sale	46	Sale	46	Aug. 1	59	Aug. 29	25 1/2
3,000	76,000	6s. 1937			43 1/2	Sale	53	Aug. 3	55	Aug. 27	37 1/2
13,000	235,000	Schulte Real Est Co 6s. 1935									
3,000	2,136,000	6s without warrants. 1935									
52,000	7,000	Scranton Elec 5s. 1937									
67,000	67,000	Scraps (E W) Co 5 1/2s. 1943									
7,000	61,000	Seattle Ltg Co 5s. 1949	56	Sale							
		Servel Inc 5s. 1948									
734,000	2,654,000	Shawinigan W & P 4 1/2s. 1967									
145,000	825,000	4 1/2s series B. 1965	64 1/2	Sale	68	Sale	54 1/2	Aug. 5	74	Aug. 23	52 1/2
466,000	1,539,000	5s series C. 1970	64	Sale	70	Sale	55	Aug. 6	74 1/2	Aug. 23	53 1/2
347,000	2,136,000	4 1/2s series D. 1970	70	Sale	80	Sale	61	Aug. 5	82	Aug. 23	59 1/2
30,000	119,000	Sheffield Steel 5 1/2s. 1948	64	Sale	68 1/2	Sale	54 1/2	Aug. 5	74	Aug. 23	52
126,000	166,000	Sheridan Wool Coal 6s. 1947									
		Sierra & San Francisco									
15,000	20,000	Power 5s series B. 1949									
		Silica Gel Corp 6 1/2% notes with warrants. 1932									
49,000	85,000	Solder Pack 6% notes. 1932	24	Sale							
	157,000	6s conv B certifs of deposit.									
	2,000	Sou Carolina Power 5s. 1957									
31,000	131,000	Southeast P & L 6s. 1925	77	Sale	51 1/2	Sale	51 1/2	Aug. 1	66	Aug. 25	47
941,000	4,984,000	Southern Calif Edison 5s 1951	98	Sale	97 1/2	Sale	101 1/2	Aug. 1	102 1/2	Aug. 25	94
902,000	2,940,000	General 5s. 1939			102 1/2	Sale	104 1/2	Aug. 4	104 1/2	Aug. 24	98 1/2
120,000	499,000	Refunding mtge 5s. 1952	97 1/2	Sale	96 1/2	Sale	101	Aug. 1	102	Aug. 22	93 1/2
146,000	761,000	Ref mtge 5s. 1954			97 1/2	Sale	101	Aug. 2	102	Aug. 23	93
382,000	1,636,000	Ref mtge. 5s new. 1954									
	630,000	4 1/2s. 1955									
62,000	585,000	Southern Calif Gas 5s. 1937			81 1/2	Sale	86 3/4	Sale	81	Aug. 1	87 1/2
2,000	41,000	5s. 1957									
	29,000	5 1/2s Series B. 1952									
18,000	254,000	1st & ref 4 1/2s. 1961			82	Sale			82	Aug. 1	87 1/2
		Southern Counties Gas									
2,000	2,000	of California 4 1/2s. 1968									
		Southern Gas Co 6 1/2s 1935									
	122,000	Without warrant.									
17,000	502,000	Southern Ind G & E 5 1/2s. 1957									
502,000	1,706,000	Southern Nat Gas 6s. 1944	29 1/2	Sale	34 1/2	Sale	95 3/4	Sale	93	Aug. 16	93
387,000	214,000	Without privilege.									
40,000	5,000	Southern Pub Util 5s. 1943									
5,000	23,000	So Jersey G & E Trac 5s. 1953									
20,000	46,000	So'west Assoc Tel 5s A. 1961									
14,000	25,000	Southwestern Dairies									
	773,000	6 1/2s with warr. 1938									
116,000	773,000	Southwestern G & E 5s. 1957	71	Sale	71	Sale					
3,000	339,000	5s series B. 1957									
86,000	432,000	Southwestern L & P 5s. 1957	62 1/2	Sale	60	Sale					
84,000	1,145,000	Southwest Nat Gas 6s. 1945									
358,000	5,000	Southwestern P & L 6s. 2072	75	Sale	56 1/2	Sale	34 1/2	Sale	18 1/2	Aug. 3	39
	173,000	Southwest Pub Serv 6s A. 1945			60	Sale	73 1/2	Sale	56 1/2	Aug. 1	79
1,000	2,583,000	Springfield G & E 5s A. 1957									
7,000	2,010,000	Staley (A) Mfg 6s. 1942	65	Sale	51	Sale	60	Aug. 1	67	Aug. 25	60
672,000	1,034,000	Standard Gas & Elec 6s. 1945	75	Sale	54 1/2	Sale	51	Aug. 1	60 1/2	Aug. 29	45
395,000	964,000	Conv 6s. 1935	74 1/2	Sale	56	Sale	72	Aug. 3	83 1/2	Aug. 23	32 1/2
271,000	199,000	6s. 1951	65 1/2	Sale	51	Sale	46 1/2	Aug. 3	83	Aug. 23	35
160,000	2,796,000	6s. 1966	52 1/2	Sale	49	Sale	45	Aug. 3	77 1/2	Aug. 23	30
15,000	196,000	Standard Invest 5 1/2s. 1939									
36,000	1,000,000	5s without warrants. 1937									
622,000	1,086,000	Stand Power & Lt 6s. 1957	64 1/2	Sale	59	Sale	71 1/2	Sale	57	Aug. 2	50 1/2
43,000	1,398,000	Standard Teleg 5 1/2s A. 1943			43 1/2	Sale	63	Aug. 3	71 1/2	Aug. 31	50
	35,000	Stines (Hugo) Corp			33 1/2	Sale	32 1/2	Aug. 4	44	Aug. 26	27
166,000	1,443,000	7s Oct 1 '36 without warr. 1946									
106,000	18,000	Strawbridge & Clothier 5s '48	25	Sale	32	Sale	30 1/2	Aug. 12	35	Aug. 29	22
14,000	365,000	Stutz Motor Car 7 1/2s. 1937			32	Sale	33 1/2	Aug. 9	33 1/2	Aug. 6	27
113,000	320,000	Sun Oil 5 1/2s. 1939	89	Sale	31	Sale	30	Aug. 1	50	Aug. 15	30
80,000	80,000	5% notes. 1945									
41,000	663,000	Sun Pipe Line 5s. 1940									
119,000	821,000	Super Power of Ill 4 1/2s. 1970									
3,000	1,200,000	6s. 1961									
191,000	1,086,000	4 1/2s. 1968	70	Sale	65 1/2	Sale	66	Aug. 1	79	Aug. 23	52
168,000	1,398,000	Swift & Co 5s. 1940									
122,000	35,000	5s. 1944									
205,000	273,000	Syracuse Ltg 5s B. 1957									
8,000	144,000	1st & ref 5 1/2s. 1954									
31,000	1,038,000	Tenn Elec Power 5s. 1956									
1,000	218,000	Tenn Power Co 5s. 1962									
26,000	1,755,000	Tenn Pub Serv 5s. 1970									
	503,000	Tenn Hydro-Electric Co									
97,000	1,327,000	6 1/2s without warrants. 1953	58	Sale	50 1/2	Sale	50 1/2	Aug. 1	63	Aug. 30	47
28,000	514,000	Texas Cities Gas 5s. 1945									
445,000	493,000	Texas Elec Service 5s. 1945	77 1/2	Sale	75 1/2	Sale	85	Aug. 2	88 1/2	Aug. 24	63
123,000	279,000	Texas Gas Utilities 6s. 1946									
179,000	1,038,000	Texas Power & Lt 5s. 1956	89	Sale	15	Sale	20 1/2	Aug. 3	25	Aug. 24	8
16,000	493,000	6s. 2022									
137,000	279,000	5s. 1937									
67,000	94,000	Thermoid Co 6s with warr. 1934									
70,000	14,000	Tide Water Power 5s A. 1979									
7,000	502,000	Toledo Edison Co 5s. 1947									
7,000	527,000	Tri-State Tel & Tel 5 1/2s A. '42									
280,000	1,038,000	Tri Utilities Deb 5s. 1979									
212,000	527,000	Twin City Rap Tr 5 1/2s A. 1952									
		Ulen & Co 6s. 1944									
320,000	1,443,000	Union Amer Invest 5s A. 1948									
7,000	459,000	Union Electric Lt & Pow (Mco) 5s. 1957									
742,000	1,914,000	5s series B. 1967	95	Sale							
127,000	15,000	Union Gulf Corp 5s. 1950	91 1/2	Sale	94	Sale	98 1/2	Aug. 10	99 1/2	Aug. 31	90
405,000	146,000	Union Terminal Co 5s. 1942									
12,000	501,000	United Elec of N J 4s. 1949									
25,000	1,453,000	United El Serv (Unes) 7s. 1956									
	644,000	Without warrants. 1941									
126,000	1,582,000	United Indus 6 1/2s. 1945	22	Sale	65	Sale	65	Aug. 1	72 1/2	Aug. 3	32
89,000	348,000	1st 6s. 1945									
160,000	596,000	United Lt & Pow 6 1/2s. 1974	62 1/2	Sale	43 1/2	Sale	40	Aug. 1	45	Aug. 31	19
187,000	1,038,000	Deb 6s. 1975	56	Sale	44	Sale	47	Aug. 1	70 1/2	Aug. 25	34
108,000	3,889,000	5 1/2s. 1959	81 1/2								



# Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

## RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

August 1932. 1931. 1932. 1931.  
 August 276,982 53,767 August 12,000 \$3,000  
 Jan. 1 to Aug. 31 928,244 867,233 Jan. 1 to Aug. 31 32,000 67,000

AGGREGATE SALES.		PITTSBURGH STOCK EXCHANGE STOCKS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest	Highest.		
Shares.	Shares.	Par.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
25	2,191	Allegany Steel.....	10								6 June 18	13 Jan. 2
	5,345	Aluminum Goods Mfg.....	13	Sale					12½ 15	8 Aug. 25	8 Aug. 25	10½ Jan. 12
	10	Amer Fruit Growers pref. 100									30 Feb. 6	30 Feb. 6
243	2,713	Arkansas Nat Gas Corp.....	1¼		2				2 Aug. 16	2¼ Aug. 16	1 May 5	2½ Feb. 29
697	7,370	Preferred.....	4¾	Sale	3¼	Sale			3¼ Aug. 1	5 Aug. 29	2 July 22	5½ Feb. 19
5,105	12,143	Armstrong Cork Co.....	10		5¼	Sale	8	Sale	5½ Aug. 1	8½ Aug. 30	3¼ June 25	10 Jan. 12
9,976	28,326	Braw-Knox Co.....	7½	Sale	7	Sale	9½	Sale	6½ Aug. 2	10 Aug. 10	3½ June 2	10 Aug. 10
	14	Byers (A M) Co preferred. 100									47½ July 15	47½ July 15
	14,438	Calorizing Inc pref.....	2	4¾	2						3 Jan. 25	3 Jan. 25
800	21,834	Carnegie Metals Co.....	1¼	1½			1	Sale	1 Aug. 30	1 Aug. 30	1 Jan. 27	2 Jan. 12
845	4,900	Clark (D L) Candy.....	7½		6	7	7½	5½	Aug. 2	8 Aug. 16	5½ Apr. 20	8½ Feb. 13
18,086	49,215	Columbia Gas & Electric.....			10½	Sale	17½	Sale	9 Aug. 2	19½ Aug. 29	4½ June 2	19½ Aug. 29
	1,655	Consolidated Ice.....					1				3 Jan. 21	3 Jan. 21
1,210	10	Crandall McK & Henderson.....							4 Aug. 18	5½ Aug. 18	4 Apr. 22	5½ Jan. 21
	962	Devonian Oil.....	4	4½	6		8	8½	6½ Aug. 6	9 Aug. 10	4 Mar. 7	9 Aug. 10
	40	Donaboes Inc cl A.....									8½ Jan. 27	8½ Jan. 27
	10	Follansbee Bros pref.....									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
379	1,474	Harb-Walker Refrac com.....			9½		14	Sale	9½ Aug. 2	16 Aug. 17	7 June 14	16 Aug. 17
	10	Preferred.....									85 Feb. 20	85 Feb. 20
885	5,612	Independent Brewing.....	2¼		2¼	Sale	2¾	Sale	2¼ Aug. 1	3 Aug. 12	2 Jan. 2	3¼ July 1
260	2,930	Preferred.....		3			3¼	Sale	3 Aug. 13	3¼ Aug. 25	2 Feb. 10	3¼ Aug. 25
30	1,338	Jones & Laughlin St'l pf. 100	80		50	Sale	8	64½	Aug. 8	64½ Aug. 30	37 July 28	80 Jan. 27
1,260	3,392	Koppers Gas & Coke pref. 100	55	58	42½	Sale	69	Sale	42½ Aug. 6	69 Aug. 24	30 June 11	69 Aug. 24
115,009	375,816	Lone Star Gas.....	8½	Sale	6¾	Sale	9¾	Sale	6 Aug. 2	9¾ Aug. 30	3½ Apr. 8	9¾ Aug. 30
	70	McCraday Rodgers pref.....	38	40							35 Apr. 11	42 Feb. 15
	75	McKinney Mfg.....									1 Jan. 12	1 Jan. 12
1,653	10,912	West Machine.....	18½	Sale	8¾	Sale	12		8 Aug. 1	15 Aug. 25	6 May 26	19½ Jan. 9
30	30	Nat Fireproofing Corp.....							5 Aug. 6	6 Aug. 3	5 Aug. 3	6 Aug. 3
350	1,895	Preferred.....	7¾	10			5¼	Sale	5¼ Aug. 31	6 Aug. 29	5½ Aug. 31	9 Jan. 15
	100	Petroleum Exploration.....									10½ Jan. 20	10½ Jan. 20
3,500	4,900	Phoenix Oil.....		25c			9c	Sale	5c Aug. 8	9c Aug. 31	5c Aug. 8	9c Aug. 31
1,252	6,872	Pittsburg Brewing.....		5	3¼	5¼	5	Sale	4 Aug. 4	7 Aug. 15	3 Apr. 12	7 Aug. 15
1,060	5,932	Preferred.....			10	11	8	Sale	4 Aug. 4	11½ Aug. 23	6 Feb. 2	11½ Aug. 23
100	100	Pittsburgh Coal Co.....			9	10	9	Sale	9 Aug. 25	9 Aug. 25	9 Aug. 25	9 Aug. 25
125	138	Preferred.....			24		24	Sale	2 Aug. 12	25 Aug. 11	20½ May 31	32 Feb. 18
865	1,230	Pittsburgh Fordings.....			1½		2	Sale	2 Aug. 9	3 Aug. 11	2 July 18	3¼ Jan. 22
	100	Pittsburgh Invest Security.....									1 Jan. 12	1 Jan. 12
4,411	31,471	Pittsburgh Plate Glass.....	19	Sale	15	15½	19	Sale	15½ Aug. 2	20 Aug. 29	12½ June 3	20 Mar. 9
4,817	16,884	Pitca Screw & Bolt Corp.....	3½	4	3	Sale	4½	Sale	3 Aug. 1	5½ Aug. 6	2½ June 20	5½ Aug. 6
200	200	Pittsburgh Steel Foundry.....							10 Aug. 10	10 Aug. 10	10 Aug. 10	10 Aug. 10
10,790	30,477	Plymouth Oil.....	6½		7½	Sale	10½	Sale	7½ Aug. 3	10½ Aug. 10	6 Apr. 7	10½ Aug. 10
120	120	Reymers Brothers.....			10	Sale	10	Sale	10 Aug. 29	10 Aug. 29	10 Aug. 29	10 Aug. 29
300	435	Rud Manufacturing.....					7½		7 Aug. 9	7 Aug. 9	7 July 8	9½ Apr. 7
2,000	2,000	San Toy Mining.....			1c	2c	1c	Sale	1c Aug. 11	1c Aug. 11	1c Aug. 11	1c Aug. 11
1,900	5,110	Shamrock Oil & Gas.....	1	2	1½	2	1½	Sale	1½ Aug. 5	2 Aug. 17	1 Feb. 4	2 Aug. 17
659	3,518	Standard Steel Spring.....	10½	Sale		6	10	Sale	7½ Aug. 26	10 Aug. 27	5½ Apr. 26	10½ Jan. 2
390	8,214	United Engine & Fdy.....	18½		15	Sale	13	Sale	13 Aug. 9	15½ Aug. 11	12 May 27	23½ Jan. 19
300	3,660	United States Glass Co.....	1		1	1½	1	Sale	1 Aug. 30	1 Aug. 30	1 June 29	2 Jan. 6
120	813	Vanadium Alloy Steel.....	12	14			14	Sale	14 Aug. 12	14½ Aug. 20	12 Apr. 2	14½ Aug. 20
	565	Waverly Oil Works cl A.....		3			3	Sale			1½ Feb. 2	3 Jan. 11
6,231	35,606	Westinghouse Air Brake.....			15	Sale	13	Sale	13 Aug. 3	17½ Aug. 27	9½ Apr. 8	17½ Aug. 27
8,989	25,673	Westinghouse El & Mfd.....			39	Sale	22½	Sale	22½ Aug. 1	41¼ Aug. 29	16 June 29	41¼ Aug. 29
	300	Worthington Ball Bear B.....					4				4½ July 26	6½ Feb. 10
		(UNLISTED)										
	570	Central Tube Co.....			5				6 Aug. 29	7 Aug. 5	9½ Jan. 20	10½ Jan. 28
	8,040	Copperweld Steel.....									5 Mar. 29	10 Feb. 13
1,933	12,265	Electric Bond & Share.....									13½ Apr. 23	13½ Apr. 23
6,500	9,633	General Motors Corp.....			11½	Sale	15½	Sale	10½ Aug. 1	16½ Aug. 8	7½ July 5	16½ Aug. 8
159	11,100	Gulf Oil Corp.....			32	Sale	39½	Sale	32 Aug. 2	39½ Aug. 9	24½ June 30	39½ Aug. 9
40	555	Leonard Oil Development.....	25c	50c			50c	65c	50c Aug. 22	75c Aug. 4	15c May 7	75c July 26
	100	Lone Star Gas 6% pref.....			55	60	72½		55 Aug. 2	71½ Aug. 29	42 July 7	71½ Aug. 29
	100	6½% preferred.....							72½ Aug. 26	77 Aug. 29	70 May 11	77 Aug. 29
	3,032	Mayflower Drug Co.....			2½	2½			2½ Aug. 2	3½ Aug. 26	10c May 26	20c May 29
100	160	Penrod Corp v t c.....					3½	Sale	2½ Aug. 31	3½ Aug. 26	7½ June 2	3½ Aug. 26
6,535	10,824	Penna Industries, pf.....			12½	Sale	19½	Sale	6½ Aug. 31	6½ Aug. 31	6½ Aug. 31	8 Apr. 13
2,600	4,381	Pennsylvania RR.....			31	Sale	34	Sale	11 Aug. 2	19½ Aug. 31	6½ June 1	19½ Aug. 31
13,518	19,772	Standard Oil of N J.....			29½	Sale	46	Sale	29½ Aug. 2	36½ Aug. 25	22½ June 2	36½ Aug. 25
26,596	55,556	United States Steel.....			29½	Sale	46	Sale	28 Aug. 2	49½ Aug. 29	21½ July 11	49½ Aug. 29
		West Public Service v t c.....	3¾	Sale	5½	Sale	6¾	Sale	5 Aug. 2	7 Aug. 31	2½ June 2	7 Aug. 31
		BONDS										
11,000	11,000	McKinney Mfg 6s.....		1943					25 Aug. 25	25 Aug. 25	25 Aug. 25	25 Aug. 25
1,000	1,000	Monongahela Coal 6s.....		1949							103 July 9	103 July 9
1,000	20,000	Pittsburgh Brewing 6s.....		1949					47½	50 Aug. 18	50 Aug. 18	56 Jan. 27

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

# New York Produce Exchange

## MONTHLY AND YEARLY RECORD

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

<i>Stock Sales.</i>	1932.	1931.	<i>Bond Sales.</i>	1932.	1931.
August.....	Shares 435,474	1,179,688	August.....	\$52,000	\$454,000
Jan. 1 to Aug. 31.....	3,152,940	5,638,841	Jan. 1 to Aug. 31.....	92,000	\$454,000

AGGREGATE SALES.		NEW YORK PRODUCE EXCHANGE		PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
In August	Since Jan. 1.	BONDS		Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$	Par	Bid.	Ask	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		
2,000	5,000	2,000	5,000	2,000	5,000	2,000	5,000	2,000	5,000	2,000	5,000	2,000	5,000	2,000	5,000	2,000	5,000
		Louisiana Geo Explor 7s. 1935															
		Penn Elec 1st 5s 'H'.....1962															
		<b>STOCKS</b>															
6,500	283,500	Admiralty Alaska Gold.....\$1	.15	Sale	5c	10c	13c	Sale	8c	Aug. 18	13c	Aug. 31	6c	July 19	23c	Feb. 3	
100	100	Allied Atlas Cap.....*	7 1/4	-----	6	12	6	12	-----	-----	-----	-----	7 1/4	Apr. 21	7 1/4	Apr. 21	
1,600	1,600	Allied General \$3 pref.....*	-----	-----	7	12	7	12	-----	-----	-----	-----	7 1/4	Apr. 20	11	May 10	
500	500	Amulet Mines, Ltd.....*	10c	25c	8c	20c	15c	30c	-----	-----	-----	-----	10c	June 2	10c	June 2	
2,500	8,500	Andes Petroleum.....5	.03	.07	3c	6c	8c	10c	6c	Aug. 12	10c	Aug. 19	.03	Jan. 6	10c	Apr. 6	
100	100	Assoc Dye & Print v t c.....*	1/4	1 1/4	.25	1.00	.25	1.00	-----	-----	-----	-----	1/4	Mar. 9	1/4	Mar. 9	
2,500	47,800	Bagdad Copper.....1	.40	.60	20c	55c	30c	45c	31c	Aug. 30	60c	Aug. 12	20c	Apr. 21	.70	Jan. 27	
1,300	17,900	Bancamerica-Blair Cap.....1	1 1/4	1 1/4	1 1/4	Sale	2 1/4	2 1/4	1 1/4	Aug. 1	2 1/4	Aug. 1	1 1/4	June 27	2 1/4	Aug. 1	
9,800	9,800	Basin Montana Tunnel A.....*	2.35	Sale	-----	2.00	-----	-----	-----	-----	-----	-----	1.50	Feb. 18	2.30	Feb. 15	
40,000	40,000	Belmont Metals Corp.....1	.20	.32	.20	.32	.20	.32	-----	-----	-----	-----	.08	Mar. 23	.35	Jan. 16	
1,500	1,500	Big Missouri Mining.....1	.12	Sale	3c	10c	9c	16c	-----	-----	-----	-----	.12	Jan. 2	.13	Jan. 5	
3,000	3,000	Black Hawk Cons Mines.....1	-----	-----	10c	20c	10c	20c	-----	-----	-----	-----	22c	Feb. 2	.30	Jan. 25	
1,500	1,500	Castle Tretheway Mines.....1	10c	25c	12c	17c	12c	20c	13c	Aug. 17	13c	Aug. 17	13c	Aug. 17	13c	Aug. 17	
600	600	Chemical Research.....*	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	-----	-----	-----	-----	1 1/4	Apr. 9	1 1/4	Apr. 9	
300	300	Columbia Baking.....*	1 1/4	3 1/4	1 1/4	3 1/4	1 1/4	3 1/4	-----	-----	-----	-----	1 1/4	Mar. 11	3 1/4	Mar. 3	
19,500	19,500	Columbia Baking 1st pref.....*	1 1/4	3 1/4	1 1/4	3 1/4	1 1/4	3 1/4	-----	-----	-----	-----	1 1/4	May 28	2 1/4	Feb. 19	
3,700	3,700	Como Mines.....1	.10	.19	.10	.19	.10	.19	1/2	Aug. 24	7/8	Aug. 30	7c	Apr. 12	.19	Mar. 10	
100	400	Corporate Trust Shares.....*	2.20	Sale	1.30	1.60	2.08	2.20	1/2	Aug. 22	1.82	Aug. 22	1.13	July 16	2.36	Feb. 18	
100	400	AA.....*	1.25	1.50	1.25	1.50	1.85	2.00	1.82	Aug. 22	1.82	Aug. 22	1.80	Mar. 31	1.82	Aug. 22	
200	200	Corporate Trust Shares A S.....*	1.25	1.50	1.25	1.50	1.85	2.00	1.82	Aug. 22	1.82	Aug. 22	1.50	Jan. 16	1.50	June 16	
1,800	1,800	Detachable Bit of Amer.....*	1	1 1/4	12c	40c	12c	25c	-----	-----	-----	-----	1/4	June 20	1 1/4	Jan. 21	
23,500	23,500	Detroit & Canada Tunnel.....*	.20	Sale	-----	-----	-----	-----	-----	-----	-----	-----	.10	Jan. 7	29c	Feb. 3	
100	100	Diversified Trust Shares C.....*	2.55	Sale	25c	2.50	25c	4.00	-----	-----	-----	-----	2.55	Jan. 2	2.55	Jan. 2	
7,400	7,400	Eagle Bird Mine capital.....1	5 1/2	Sale	1.25	1.50	1.35	1.60	-----	-----	-----	-----	1	Mar. 28	6 1/4	Jan. 19	
1,500	1,500	Eldorado Gold Mines Ltd.....1	.70	1.00	.70	1.00	.70	1.00	2	Aug. 12	3 1/4	Aug. 25	1.00	Apr. 19	1.46	Feb. 24	
64,800	64,800	Fada Radio & Electric.....1	3 1/2	Sale	1/2	Sale	3 1/2	Sale	1/2	Aug. 2	3 1/4	Aug. 31	2	Aug. 12	3 1/4	Aug. 25	
38,400	189,600	Fuel Oil Motors Corp.....10	3 1/2	Sale	1/2	Sale	1/2	Sale	1/2	Aug. 2	3 1/4	Aug. 31	1/2	June 1	4	Jan. 8	
2,500	2,500	General Min Mill & Pow.....1	.25	.33	.25	.33	.25	.33	-----	-----	-----	-----	.20	Jan. 7	.35	Jan. 8	
100	100	General Water Treatment.....*	2 1/2	7	1 1/2	4 1/2	1 1/2	3 1/2	-----	-----	-----	-----	2 1/2	Jan. 27	2 1/2	Jan. 27	
1,000	4,800	Golden Cycle Corp Cap.....10	10	13	8 1/4	9	10	Sale	8 1/2	Aug. 3	10 1/4	Aug. 22	8	June 9	11 1/4	Jan. 15	
100	4,800	Granada Gold Mines.....*	.75	1.25	75c	1.00	75c	1.25	1.00	Aug. 17	1.00	Aug. 17	1.00	Mar. 10	1.03	Feb. 13	
100	500	Group No Two Oil.....1	.80	2.00	1/2	-----	1 1/2	-----	1 1/2	Aug. 3	1 1/2	Aug. 3	1/2	Mar. 30	1 1/2	Aug. 3	
850	6,000	Helena Rubenstein pref.....*	6	8 1/2	3	4 1/4	5	5 1/2	4 1/4	Aug. 11	5 1/4	Aug. 26	3	June 28	10 1/4	Mar. 7	
7,800	11,200	Hendrick Ranch Royalties.....*	1 1/2	1	1 1/2	1	1 1/2	Sale	1 1/2	Aug. 26	1 1/2	Aug. 31	3	Jan. 16	3 1/4	Mar. 30	
1,000	4,000	Home Insurance Co.....10	13 1/2	15 1/2	10 1/2	11 1/2	17 1/4	18 1/4	-----	-----	-----	-----	9 1/2	May 4	10 1/4	Apr. 28	
1,100	1,000	Homestead Oil & Gas.....1	.25	.40	15c	24c	20c	30c	-----	-----	-----	-----	33c	Feb. 29	33c	Feb. 29	
6,900	2,100	Hovey Gold Mines Ltd.....1	.10	.35	42c	52c	55c	75c	55c	Aug. 24	60c	Aug. 8	30c	Feb. 13	60c	Aug. 8	
50	50	Huron Holding C-D.....1	1	-----	1/2	Sale	1	1 1/4	1/2	Aug. 1	1 1/4	Aug. 8	1/2	May 21	1 1/4	Mar. 7	
50	50	Incorporated Investors v t c.....*	1	4	2 1/4	3	3	4	14 1/2	Aug. 9	14 1/2	Aug. 9	14 1/2	Aug. 9	14 1/2	Aug. 9	

AGGREGATE SALES		NEW YORK PRODUCE EXCHANGE STOCKS		Price Jan. 2 1932.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.			
In August	Since Jan. 1.	Shares	Par.	Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
Shares	Shares					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
1,900	100	Royal Theatres Corp A.....	4	1/4	7	1/4	1 1/2	1/4	1 1/2					3 Feb. 8	3 Feb. 8
	1,900	Royalities Management A.....	4	1/4	1	1/4	1 1/2	1/4	1 1/2					3 Feb. 8	3 Feb. 8
300	28,000	Sanabria Television.....	3	3/4	5 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2 Mar. 12	3 1/2 Jan. 6
100	2,400	Seaboard Fire & Mar Ins. 10	3 1/2	5 1/2	1 1/2	1 1/2	4	3 1/2	4	2 1/2	Aug. 12	4	Aug. 25	1 June 28	4 1/2 Jan. 11
	700	Seaboard Surety.....	7 1/2	9 1/2	5 1/2	10	6 1/2	10	6	6	Aug. 29	6	Aug. 29	5 1/2 June 7	8 1/2 Apr. 8
	1,900	Seaboard Util Shares warr.....	3	3-16	1-16	3/8	1-16	3/8	1-16					1-16 Mar. 11	1 1/2 Feb. 17
5,500	200	Shamrock Oil & Gas.....	45c	55c	20c	40c	56c	56c	56c	35c	Aug. 4	56c	Aug. 31	25c Apr. 26	56c Aug. 31
	8,500	Sherritt-Gordon Mines.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 May 5	2 Jan. 11
12,000	239,800	Shortwave & Television.....	1	30	50	65c	75c	65c	90c	1/2	Aug. 1	1/2	Aug. 1	50c May 20	.70 Mar. 5
	12,500	Siscoe Gold Mines Ltd.....	1	30	50	65c	75c	65c	90c	1/2	Aug. 1	1/2	Aug. 1	50c May 20	.70 Mar. 5
	800	Spitdorf Electric.....	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	Aug. 31	1/2	Aug. 31	1/2 Jan. 28	1/2 Feb. 5
	200	Studebaker Chemical.....	2.50	3.50	4.00	2	4	2	4	1/2	Aug. 31	1/2	Aug. 31	1 Apr. 20	1 Apr. 20
	100	Super Corp of America B.....	2.50	3.50	4.00	2	4	2	4	1/2	Aug. 31	1/2	Aug. 31	1.85 May 27	1.85 May 27
	400	Swedish Ball Bearing 100 kr	15c	1.00	16 1/2	1/2	16 1/2	1/2	16 1/2	1/2	Aug. 31	1/2	Aug. 31	12 May 12	20 Jan. 14
	300	Sylvester Utilities A.....	2	2	15c	1.00	16 1/2	1/2	16 1/2	1/2	Aug. 31	1/2	Aug. 31	1/2 May 21	1/2 Aug. 31
	1,900	Tobacco Products.....	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	5 1/2 Apr. 4	6 1/2 Mar. 10
	100	C-D.....	3	4 1/2	3	4 1/2	3	4 1/2	3	4 1/2	3	4 1/2	3	4 Mar. 29	4 Mar. 29
	300	A.....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 May 10	6 Mar. 18
1,000	13,800	Tom Reed Gold Mining.....	40	55	14c	20c	21c	23c	16c	Aug. 3	16c	Aug. 3	14c	May 26	48 Jan. 6
	600	Treadwell Yukon.....	.50	1.25	1.25	2.00	2.00	2.30	1.6c	Aug. 3	1.6c	Aug. 3	1.00	June 9	2.50 Mar. 9
	300	Trustee Standard Oil B.....	3.35	3.70	1.87	2.25	1.87	2.25	1.87	2.25	1.87	2.25	1.87	2.87 Apr. 12	3.62 Mar. 8
	100	20th Century Fixed Tr "B".....	1.87	2.25	1.87	2.25	1.87	2.25	1.87	2.25	1.87	2.25	1.87	2.87 Apr. 12	3.62 Mar. 8
	200	U S Elec Lt & Pow Tr ctt B.....	3.68	Sale	2.05	2.25	3.10	3.50	2.38	Aug. 9	3.50	Aug. 29	2.30	May 19	3.68 Jan. 2
	100	U S Fidelity & Guaranty.....	1/2	1/2	1/2	1/2	1/2	1/2	1/2	Aug. 29	1/2	Aug. 29	7 1/2	Jan. 26	7 1/2 Jan. 26
	200	Utilities Hydro & Ralls w.....	1/2	1/2	1/2	1/2	1/2	1/2	1/2	Aug. 29	1/2	Aug. 29	1/2	May 3	1/2 May 3
	200	Utilities Hydro & Ralls war.....	1/2	1/2	1/2	1/2	1/2	1/2	1/2	Aug. 29	1/2	Aug. 29	1/2	May 3	1/2 May 3
	100	Van Sweringen Corp.....	.12	.50	15c	1/2	15c	50c	15c	Aug. 4	15c	Aug. 4	10	Mar. 26	25c Feb. 4
	100	Venezuelan Holding.....	25c	50c	45c	65c	60c	90c	1 1/2	Aug. 27	1 1/2	Aug. 27	1 1/2	Aug. 27	1 1/2 Aug. 27
	100	Ventures Ltd.....	25c	50c	45c	65c	60c	90c	58c	Aug. 25	58c	Aug. 25	58c	Aug. 25	58c Aug. 25
	1,000	Vipond Cons Mines.....	30c	60c	25c	40c	25c	40c	30c	Apr. 28	30c	Apr. 28	30c	Apr. 28	30c Apr. 28
	100	Warner Aircraft Corp.....	1	1	1	1	1	1	1	1	1	1	1	1	1
	5,600	Wellington Oil of Calif cap.....	2	Sale	10	10	10	10	10	10	10	10	10	10	10
41,500	232,100	Western Television.....	2	Sale	10	10	10	10	10	10	10	10	10	10	10
	250	Wisconsin Holding A.....	10	10	10	10	10	10	10	10	10	10	10	10	10
	200	York Penn Gas & Utilities.....	1	1	1	1	1	1	1	1	1	1	1	1	1
	100	York Shares Corp.....	1	1	1	1	1	1	1	1	1	1	1	1	1
	700	Yosemite Holding v t c.....	1/2	1	1/2	1	1/2	1	1/2	Aug. 26	1	Aug. 17	1/2	Aug. 26	2 1/2 May 17
	9,500	Zenda Gold Mining.....	.05	1.16	12c	25c	18c	18c	14c	Aug. 10	14c	Aug. 19	7 1/2	Jan. 21	7 1/2 Jan. 21

\* No par value.

Table Brought Forward from Page 17.

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Aug.	Paris Francs		Swiss Francs		Amsterdam Guilders		Belgium Belga		Italian Lire		Greek Drachmas	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46	a19.47	19.46 1/2	a19.47 1/2	40.21 1/2	a40.25	40.24 1/2	a40.27
2	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46	a19.47	19.47	a19.48	40.21	a40.25	40.24 1/2	a40.26
3	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46	a19.47	19.47	a19.48	40.20 1/2	a40.25	40.24 1/2	a40.26
4	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.44	a19.45	19.44	a19.45	40.18	a40.22	40.21 1/2	a40.23
5	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.44	a19.45	19.44	a19.45	40.16	a40.21	40.20	a40.22
6	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.44	a19.45	19.44	a19.45	40.18	a40.21	40.20	a40.22
7	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
8	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46	a19.47	19.46 1/2	a19.47 1/2	40.19	a40.24	40.23	a40.25
9	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.48	a19.49	19.48 1/2	a19.49 1/2	40.21 1/2	a40.26	40.25	a40.28
10	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.48	a19.49	19.48 1/2	a19.49 1/2	40.23	a40.28	40.25	a40.28
11	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.47	a19.48	19.47 1/2	a19.48 1/2	40.21 1/2	a40.25	40.25	a40.26
12	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46	a19.47	19.46 1/2	a19.47 1/2	40.21	a40.25	40.24 1/2	a40.26
13	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46	a19.47	19.46 1/2	a19.47 1/2	40.22 1/2	a40.25	40.25 1/2	a40.26
14	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
15	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.48 1/2	a19.49	19.49	a19.51	40.24	a40.29	40.28	a40.31
16	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.48 1/2	a19.49	19.48 1/2	a19.49	40.23 1/2	a40.28	40.27	a40.30
17	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.47 1/2	a19.48	19.47 1/2	a19.49	40.24	a40.28	40.27	a40.29
18	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.48 1/2	a19.49	19.48 1/2	a19.49	40.23	a40.27	40.27	a40.29
19	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.48 1/2	a19.49	19.48 1/2	a19.49	40.24	a40.27	40.27	a40.28
20	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.46 1/2	a19.47	19.46 1/2	a19.48	40.24	a40.27	40.26	a40.28
21	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
22	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.43 1/2	a19.45	19.43 1/2	a19.46	40.22	a40.25	40.25	a40.26
23	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.43	a19.44	19.43	a19.44	40.20	a40.25	40.24	a40.26
24	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.43 1/2	a19.44	19.43 1/2	a19.44	40.19 1/2	a40.23	40.23	a40.25
25	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.43 1/2	a19.44	19.43 1/2	a19.44	40.21	a40.25	40.25	a40.26
26	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.43	a19.44	19.43	a19.44	40.21 1/2	a40.25	40.24 1/2	a40.26
27	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.42 1/2	a19.43	19.42 1/2	a19.43	40.21	a40.24	40.24 1/2	a40.25
28	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
29	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.37 1/2	a19.39	19.37 1/2	a19.40	40.19	a40.23	40.23	a40.26
30	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.35 1/2	a19.37	19.35 1/2	a19.38	40.20	a40.23	40.23	a40.24
31	13.91 1/2	a3.91 1/2	3.91 1/2	a3.91 1/2	19.37 1/2	a19.38	19.37 1/2	a19.39	40.18 1/2	a40.23	40.22	a40.24

# Chicago Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales.		1932.	1931.	Bond Sales.		1932.	1931.
August	Shares	2,288,000	1,861,000	August		\$990,000	\$368,000
Jan. 1 to Aug. 31		11,603,000	24,091,200	Jan. 1 to Aug. 31		8,958,000	6,463,000

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE BONDS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.		
\$	\$	Allied Owners 6s.....1945	40	45	39 1/4	42	48	50				
-----	-----	Calumet & So Chic 5s.....1927	45 1/4	46 1/4	42 1/2	44 1/2	50 1/4	53				
-----	-----	Chicago City Ry 5s.....1927	45 1/4	46 1/4	42 1/2	44 1/2	50 1/4	52	45	Aug. 6	51 1/2	Aug. 25
16,000	254,000	Certificates of deposit 1927	7	12	7	9	12 1/2	14	13	Aug. 30	13	Aug. 30
30,000	72,000	Chic City & Con Ry 5s.....1927	50	Sale	48 1/2	52	53	58	52 1/2	Aug. 26	54	Aug. 29
8,000	328,000	Chicago Railways 5s.....1927	50	Sale	48 1/2	50	52	53 1/2	48	Aug. 8	48	Aug. 8
8,000	399,000	1st mtge 5s ctf of dep.....1927	8 1/2	11	12 1/2	Sale	14	17	12 1/2	Aug. 8	15	Aug. 4
15,000	85,000	5s series A.....1927	4	7	6	10	7	10	8 3/4	Aug. 27	9 1/2	Aug. 13
2,000	33,000	5s series B.....1927	2	5	2	4	2	5				
3,000	1,000	Adjustment 4s.....1927	6	10	5	10	7 1/2	10				
-----	-----	Purchase money 5s.....1927	96	100	91	93	99	102				
-----	-----	Comm Edison 1st m 5s A 1953	-----	102	91	93	99	102				
-----	-----	5s series B.....1954	-----	102	91	93	99	102				
-----	-----	1st mtge 4 1/2s C.....1956	-----	97	83	86	93	95				
-----	-----	1st mtge 4 1/2s D.....1957	-----	97	83	86	93	95				
-----	-----	1st mtge 5 1/2s ser G.....1962	-----	97	83	86	93	95	94	Aug. 4	101 1/2	Aug. 30
92,000	92,000	Commonw Sub Corp 5 1/2s 1948	63	67	63	67	78	81				
-----	-----	Federal Pub Service 6s.....1947	-----	30	33	27	27	27				
-----	-----	Great Lakes Util 5 1/2s.....1942	-----	30	33	27	27	27				
5,000	15,000	Grigsby-Grunow 6s.....1936	-----	30	33	27	27	27	37	Aug. 24	37	Aug. 24
-----	-----	Holland Furnace 6s.....1936	-----	30	33	27	27	27				
-----	-----	Ind So'west Gas Util 6s.....1940	-----	30	33	27	27	27				
693,000	7,001,000	Insull Util 6s.....1940	30	Sale	1 1/2	Sale	4	Sale	1 1/2	Aug. 2	5	Aug. 20
-----	-----	15 without warrant.....1949	20									
-----	-----	Iowa El Lt & Power 7s.....1935	-----	30	33	27	27	27	100	Aug. 13	100	Aug. 13
5,000	5,000	Kansas Power & Light	-----	30	33	27	27	27				
-----	-----	1st & ref 6s C.....1947	-----	30	33	27	27	27				
-----	-----	Metrop West Side 4s.....1938	38	41 1/2	14	Sale	19 1/2	22	14	Aug. 1	20	Aug. 20
15,000	15,000	Extension 4s.....1938	37 1/2	41	10 1/2	12 1/2	19 1/2	22	19	Aug. 20	19	Aug. 20
-----	-----	Nat Pole & Treating 6s.....1936	-----	33	-----	-----	-----	-----				
-----	-----	Nat Pub Service 5s.....1978	33									
-----	-----	Peoples Gas L & Coke 6s.....1957	-----	33	-----	-----	-----	-----				
60,000	60,000	Pub Serv 1st ref gold 5s.....1956	-----	33	73	78	87	90	98	Aug. 9	100	Aug. 23
-----	-----	Pub Ser Sub Corp 5 1/2s A 1949	-----	33	53	54 1/2	68	71				
25,000	25,000	6 1/2s ser G.....1937	-----	33	53	54 1/2	68	98 1/2	98 1/2	Aug. 19	99	Aug. 25
-----	-----	Standard Pub Serv 6s.....1948	-----	33	53	54 1/2	68	98 1/2				
-----	-----	Swift & Co 1st s f g 5s.....1944	99 1/2	101	100	102	100	103	100 1/2	Aug. 8	100 1/2	Aug. 8
7,000	39,500	208 So La Salle St Bldg--	-----	33	-----	-----	-----	-----				
-----	-----	1st mtge 5 1/2s.....1958	45	66 1/2	20	25	21	25				
-----	-----	Union Elevated 5s.....1945	40	45	20	25	21	25				
-----	-----	United Public Serv 6s A.....1942	-----	45	-----	-----	-----	-----				
-----	-----	United Pub Util 6s A.....1947	-----	82 1/2	-----	-----	-----	-----				

Shares.	Shares.	STOCKS	Par	26	28	21	24	Sale	23 1/2	Aug. 3	27 1/2	Aug. 19	18 1/2	June 2	31 1/2	Jan. 13		
510	6,248	Abbott Laboratories com.....	25	14 1/2	15 1/2	12	15	17	18	12 1/2	Aug. 9	17	Aug. 27	9	May 28	17 1/2	Jan. 25	
2,150	9,200	Acme Steel Co.....	25	11	12	4	7	6	7	6	Aug. 15	7	Aug. 8	5 1/2	Jan. 15	12	Jan. 20	
50	1,510	Adams (J D) Mfg com.....	10	1 1/2	Sale	1	3 1/2	1 1/2	Sale	1 1/2	Aug. 19	2 1/2	Aug. 16	1	Jan. 29	2 1/2	Aug. 16	
2,500	4,200	Adams Royalty Co com.....	10	5 1/2	Sale	3 1/2	Sale	3	6	3 1/2	Aug. 1	5	Aug. 29	3	July 8	6	Feb. 20	
200	1,450	Ainsworth Mfg Corp com.....	10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 4	1 1/2	Aug. 31	1 1/2	Mar. 15	1 1/2	Mar. 3	
400	400	All-Amer-Mohawk class A.....	10	2	2	4	6	4 1/2	9	4 1/2	Aug. 4	8	Aug. 8	3 1/2	June 1	8	Aug. 8	
8,850	28,450	Allied Motor Ind Inc com.....	10	2	2	2	2	1	2	1 1/2	Aug. 4	1 1/2	Aug. 31	1 1/2	June 27	1 1/2	Jan. 15	
500	2,100	Allied Products Corp cl A.....	10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 4	1 1/2	Aug. 8	1 1/2	June 1	1 1/2	Aug. 8	
-----	-----	Amer & Dominion com.....	3	1 1/2	2 1/2	1 1/2	2 1/2	1	2	1 1/2	Aug. 30	2 1/2	Aug. 10	1 1/2	June 20	2	June 15	
1,500	2,900	American Equities Co com.....	10	36	40	6	12	13	-----	4 1/2	Aug. 4	4 1/2	Aug. 4	4 1/2	July 19	50	Jan. 18	
20	100	Amer Fur Mart Bldg pfd.....	100	36	40	6	12	13	-----	9	Aug. 3	16 1/2	Aug. 25	4 1/2	July 19	50	Jan. 14	
440	2,861	American Pub Serv pref.....	100	3 1/2	3 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Aug. 4	7 1/2	Aug. 4	1 1/2	Jan. 4	1 1/2	Jan. 14	
-----	-----	Amer Radio & Tel St Corp.....	100	1	1	1	1	1	1	1	Aug. 4	1	Aug. 4	1	Mar. 3	1	Apr. 22	
-----	-----	Amer Util & Gen class B.....	100	1	1	1	1	1	1	1	Aug. 4	1	Aug. 4	1	Mar. 3	1	Apr. 22	
-----	-----	Amer-Yvette Co Inc com.....	100	2	2 1/2	1	1 1/2	3	3 1/2	1 1/2	Aug. 4	3 1/2	Aug. 25	1 1/2	Aug. 20	1 1/2	Jan. 7	
-----	-----	Appalachian Gas Corp com.....	100	54	55	38	40	41 1/2	42	39	Aug. 13	40	Aug. 10	39	July 28	3 1/2	Aug. 25	
1,250	1,250	Art Metal Works com.....	100	63	67	2	30	2	51	2	Aug. 13	40	Aug. 10	39	July 28	3 1/2	Aug. 25	
100	700	Associates Investment Co.....	100	49 1/2	50	2	12	7	12	7	Aug. 13	40	Aug. 10	39	July 28	3 1/2	Aug. 25	
-----	-----	Associated Apparel com.....	100	76	78	2	12	7	12	7	Aug. 13	40	Aug. 10	39	July 28	3 1/2	Aug. 25	
-----	-----	Assoc Tel & Tel Co \$6 w w.....	100	12 1/2	12 1/2	1	1 1/2	3 1/2	4	20	1 1/2	Aug. 4	4	Aug. 25	1	June 27	1 1/2	Jan. 4
-----	-----	Class A.....	100	25	37	3 1/2	3 1/2	8	20	4	Aug. 8	9	Aug. 30	4	June 27	35	Feb. 9	
26,600	63,400	Assoc Tel Util Co com.....	100	35	55	18	9 1/2	15	-----	6 1/2	Aug. 23	6 1/2	Aug. 23	6 1/2	Aug. 23	6 1/2	Aug. 23	
190	530	\$6 conv pref.....	100	4	50	18	9 1/2	15	-----	7	Aug. 17	15	Aug. 27	7	Aug. 17	43	Jan. 21	
10	10	\$7 cum prior pref.....	100	2	10	3	4	3 1/2	10	4	Aug. 4	4	Aug. 4	3	Feb. 19	4	Aug. 4	
170	780	\$7 cum pref.....	100	49	82	5	10	10	19	10	Aug. 22	10	Aug. 22	3	June 21	26	Mar. 29	
-----	-----	Backstay Welt Co com.....	25	6 3/4	8	3	5	4	6	5	Aug. 4	5 1/2	Aug. 26	2	May 31	8	Feb. 2	
50	1,160	Balaban & Katz Corp--	100	6 3/4	8	3	5	4	6	5	Aug. 4	5 1/2	Aug. 26	2	May 31	8	Feb. 2	
-----	-----	Common.....	100	17 1/2	Sale	6 3/4	Sale	11 1/2	Sale	6 1/2	Aug. 2	12 1/2	Aug. 30	4 1/2	Jan. 15	10 1/2	Jan. 15	
-----	-----	Preferred.....	100	1	3	1 1/2	1 1/2	3 1/2	Sale	1 1/2	Aug. 12	4	Aug. 31	1 1/2	July 19	5 1/2	Jan. 15	
-----	-----	Bastian-Blessing Co com.....	50	4	24 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Aug. 12	4	Aug. 31	3 1/2	May 26	4 1/2	Feb. 16	
-----	-----	Baxter Launderies Inc A.....	50	9 1/2	Sale	6	Sale	10	Sale	6	Aug. 1	11 1/2	Aug. 11	3 1/2	May 26	12 1/2	Mar. 5	
-----	-----	Borin Vivitone Corp pref.....	100	57	68	57	68	76	Sale	68	Aug. 8	85	Aug. 8	50 1/2	May 26	85	Aug. 8	
-----	-----	Brach & Sons (E J) com.....	100	7 1/2	9	4 1/2	Sale	5	6	4 1/2	Aug. 1	5 1/2	Aug. 12	4 1/2	July 13	7 1/2	Jan. 21	
-----	-----	Bright Star Elec cl A.....	100	8 1/2	9	5 1/2	6 1/2	6	2	5 1/2	Aug. 3	6 1/2	Aug. 24	5 1/2	June 1	8 1/2	Feb. 4	
-----	-----	Brown Fence & Wire cl A.....	100	2	3	1 1/2	Sale	2 1/2	3	1 1/2	Aug. 1	2	Aug. 16	2	June 1	2 1/2	Jan. 19	
-----	-----	Class B.....	100	13 1/2	Sale	4 1/2	Sale	6	Sale	4 1/2	Aug. 1	7 1/2	Aug. 10	2	June 20	14	Jan. 7	
-----	-----	Bruce Co (E L) com.....	100	10 1/2	15	14	14	14	14	9 1/2	Aug. 9	9 1/2	Aug. 9	9	Apr. 7	1		

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE STOCKS	PRICES IN AUGUST.										RANGE SINCE JAN. 1.				
In August	Since Jan. 1.		Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.		
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices	Sale	Prices	Sale	Prices	Sale	Prices	
530	1,570	Canal Const Co conv pref...	1	1 1/2	1 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	Aug. 9	2 1/2	Aug. 27	1 1/2	Apr. 5	2 1/2	Aug. 27
200	2,400	Castle & Co (A M).....	10	15	10	10	10	10	7	Aug. 29	8	Aug. 9	7	July 30	10	Feb. 15	
---	6,150	CeCo Mfg Co Inc com.....	10	15	10	10	10	10	10	10	10	10	10	10	10	10	10
---	220	Cent Cold Storage Co com..	20	15	20	15	20	15	20	15	15	15	15	15	15	15	15
1,610	9,670	Central Ill Pub Serv pref...*	65	Sale	40 1/2	4 1/2	59 1/2	4 1/2	39	Aug. 1	65	Aug. 25	15	May 27	69 1/2	Jan. 2	
---	17,815	Cent Ill Secur Corp.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
2,200	16,650	Common	13 1/2	Sale	5	3 1/2	7 1/2	1	6 1/2	Aug. 5	1 1/2	Aug. 11	1 1/2	June 28	1 1/2	Jan. 13	
300	340	Convertible preferred.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
230	28,500	Central Ind Power pref.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
8,100	152,750	Cent Pub Serv Corp A.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
16,600	4,910	Central S W Util com new..*	5	Sale	1 1/2	1 1/2	2 1/2	1 1/2	1 1/2	Aug. 2	2 1/2	Aug. 12	3 1/2	May 5	3 1/2	Jan. 14	
790	7,509	Prior lien preferred.....	45	55	19 1/2	Sale	32	Sale	19	Aug. 3	35 1/2	Aug. 16	8	June 29	55	Jan. 13	
760	200	Preferred.....	35	45	11	15	18 1/2	20	11	Aug. 2	25 1/2	Aug. 12	4	May 23	44	Jan. 19	
---	390	Cent West Pub Serv.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
---	460	Class A.....	12 1/2	15 1/2	13	13	13	13	13	13	13	13	13	14 1/2	Jan. 11	15 1/2	Jan. 11
---	1,000	Chain Belt Co com.....	21	21	8 1/2	10 1/2	10	15	5	Aug. 6	6 1/2	Aug. 8	7	Apr. 27	14	Apr. 1	
150	750	Cherry Burrell Corp com...*	7	10	1 1/2	5	5	10	5	Aug. 6	6 1/2	Aug. 8	5	July 6	10	Feb. 28	
---	470	Chic City & Con Ry.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
250	49,050	Participation preferred...*	1 1/2	4	1	2 1/2	1 1/2	3	3/4	Aug. 16	1	Aug. 16	3/4	Aug. 16	1 1/2	Feb. 19	
50	10,300	Certificates of deposit.....	1 1/2	10	1 1/2	5	3 1/2	5	1 1/2	Aug. 30	1 1/2	Aug. 30	1	Jan. 11	2	Jan. 14	
100	400	Chicago Electric Mfg A.....	2 1/2	10	3 1/2	5	5	5	3 1/2	Aug. 25	3 1/2	Aug. 25	2	Jan. 6	4	Mar. 11	
9,050	12,200	Chicago Investors Corp com...*	2 1/2	10	1 1/2	5	5	5	1 1/2	Aug. 3	2 1/2	Aug. 3	9 1/2	June 1	12 1/2	Jan. 2	
850	12,200	Convertible preferred.....	17 1/2	Sale	11	11 1/2	16 1/2	Sale	11 1/2	Aug. 3	16 1/2	Aug. 31	29 1/2	Jan. 27	29 1/2	Jan. 27	
---	200	Chicago & N W Ry pref.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
---	50	Common	3	3	1	1	1	1	3	Aug. 8	3	Aug. 8	1 1/2	Apr. 26	3	May 12	
10	250	Chic N S & Mill pref.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
---	270	Prior lien.....	1	7	1	4	1	4	1	Aug. 8	3	Aug. 8	1	Apr. 19	5	Jan. 11	
---	390	Chicago Rys part ctf ser 1..	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
---	270	Part certifs series 2.....	1 1/2	7 1/2	1 1/2	7 1/2	1 1/2	7 1/2	1 1/2	Aug. 8	3	Aug. 8	1	Apr. 19	5	Jan. 11	
---	390	Chicago Towel Co conv pref...*	66	Sale	35	60	60	60	3 1/2	Aug. 2	6	Aug. 11	54 1/2	Mar. 29	66	Jan. 5	
131,200	524,400	Cities Service Co com.....	5 1/2	Sale	3 1/2	Sale	5 1/2	Sale	3 1/2	Aug. 2	6	Aug. 11	1 1/2	May 28	6 1/2	Feb. 9	
700	8,920	Club Aluminum Uten Co.....*	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Aug. 2	1 1/2	Aug. 30	2 1/2	May 5	1 1/2	Aug. 30	
---	650	Coleman Lamp & Stove com...*	4 1/2	5	4 1/2	5	5	5	4 1/2	Aug. 2	94	Aug. 27	4 1/2	May 5	5 1/2	Jan. 29	
27,850	307,015	Commonwealth Edison.....	116 1/2	117 1/2	64	Sale	87 1/2	Sale	62 1/2	Aug. 2	94	Aug. 27	48 1/2	June 2	122	Jan. 13	
---	192,550	Rights (New).....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 23	22	Aug. 23	22	Aug. 23	22	Aug. 23	
---	20	Community Pow & Lt \$6 pf...*	4	10	4	10	4	10	22	Aug. 23	22	Aug. 23	22	Aug. 23	22	Aug. 23	
---	110	Comm Tel Co com partic.....	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	Aug. 8	4	Aug. 25	3	Feb. 8	4	Mar. 15	
250	1,950	Construc Mat'l Corp com...*	2 1/2	3	1	2 1/2	2 1/2	3	2 1/2	Aug. 9	2 1/2	Aug. 9	1	June 15	6 1/2	Feb. 8	
50	3,000	3 1/2 preferred.....	3 1/2	6 1/2	3 1/2	6 1/2	3 1/2	6 1/2	2 1/2	Aug. 24	2 1/2	Aug. 24	1 1/2	Mar. 16	3 1/2	Jan. 8	
10	780	Consumers Co com.....	12 1/2	15	5	Sale	2 1/2	2 1/2	2	Aug. 9	2	Aug. 9	2	Aug. 24	14 1/2	Jan. 11	
100,050	246,660	6% prior pref A.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
7,250	63,440	Cont Chic Corp common...*	2 1/2	Sale	10 1/2	12	20	Sale	13 1/2	Aug. 2	20 1/2	Aug. 29	7 1/2	June 3	21 1/2	Jan. 14	
2,260	2,610	Preferred.....	16	Sale	10 1/2	12	20	Sale	13 1/2	Aug. 2	20 1/2	Aug. 29	7 1/2	June 3	21 1/2	Jan. 14	
54,240	352,440	Continental Steel Corp com...*	7	Sale	3	Sale	4	Sale	2 1/2	Aug. 3	4 1/2	Aug. 29	1 1/2	June 1	7 1/2	Aug. 6	
---	39,900	Cord Corporation.....	4	Sale	4	Sale	4	Sale	4	Aug. 29	6	Aug. 29	2 1/2	June 1	8 1/2	Jan. 14	
---	70,050	Corp Sec of Chic allot ctf...*	2	Sale	2	Sale	2	Sale	2	Aug. 29	3	Aug. 29	2 1/2	Apr. 13	4	Jan. 2	
6,300	12,600	Common.....	4	Sale	4	Sale	4	Sale	4	Aug. 29	6	Aug. 29	2 1/2	Apr. 13	4	Jan. 2	
330	4,470	Grane Co com.....	25	25	22	Sale	36	40	22	Aug. 11	40	Aug. 19	15	June 6	64	Jan. 6	
260	1,280	Preferred.....	2	5	2	3	2 1/2	3	2	Aug. 11	3	Aug. 19	2 1/2	June 23	5	Jan. 15	
---	890	Curtis Lighting Inc com...*	3	5	4	6	4	6	6	Aug. 29	6	Aug. 29	2 1/2	May 9	6	June 15	
---	10	Curtis Mfg Co com.....	5	5	4	6	4	6	6	Aug. 29	6	Aug. 29	2 1/2	May 9	6	June 15	
---	370	Dayton-Rubber Mfg pref.....*	5	3	3 1/2	7	3 1/2	7	3 1/2	Aug. 12	12	Aug. 30	8 1/2	Apr. 13	8 1/2	Apr. 13	
---	420	Becker (AIF) & Co Inc.....	1	3	1	2	1 1/2	1 1/2	7	Aug. 12	12	Aug. 30	7	Aug. 12	12	Aug. 30	
---	420	Deep Rock Oil conv pref...*	5	7 1/2	5	7 1/2	10	15	7	Aug. 12	12	Aug. 30	7	Aug. 12	12	Aug. 30	
100	740	Dexter Co (The) com.....	5	5	2 1/2	3	3	4	2 1/2	Aug. 8	3	Aug. 9	2	Apr. 6	5	Jan. 12	
---	170	De Mets Inc pref w w.....	11	13 1/2	5	6 1/2	5	7 1/2	6 1/2	Aug. 4	6 1/2	Aug. 4	3	July 22	10	Jan. 5	
---	1,375	Dodge Mfg Corp pref.....*	5	6	3 1/2	6 1/2	3 1/2	6 1/2	6 1/2	Aug. 4	6 1/2	Aug. 4	3	July 22	10	Jan. 5	
---	80	Eddy Paper Corp (The).....*	5 1/2	6	1 1/2	5	1 1/2	5	4	Aug. 2	7	Aug. 25	5	Feb. 24	5 1/2	Feb. 4	
3,800	21,710	El Household Util Corp.....	5 1/2	Sale	3	4 1/2	6	6 1/2	4	Aug. 2	7	Aug. 25	2 1/2	May 28	8	Jan. 15	
50	750	Empire G & F Co 6% pref..	100	100	18	28	20	Sale	20	Aug. 31	20	Aug. 31	17 1/2	May 4	39 1/2	Jan. 18	
---	600	6 1/2% preferred.....	39	50	20	30	18	30	23	Aug. 12	23	Aug. 12	15	July 26	42	Jan. 19	
100	1,650	7% preferred.....	43	50	17	30	20	25	23	Aug. 12	23	Aug. 12	15	July 26	42	Jan. 19	
---	1,050	8% preferred.....	50 1/2	55	21	40	20	35	23	Aug. 12	23	Aug. 12	31	May 3	55	Jan. 19	
---	20	Empire Pub Serv Corp A.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
---	245	Fair Co (The) preferred.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1,000	3,300	Fitz Simons & Connell Dock & Dredge Co com.....	14	15	6	7 1/2	7 1/2	8	7	Aug. 5	8	Aug. 8	7	Aug. 5	16	Feb. 13	
9,000	15,757	Foote Bros G & M Co.....	5	5 1/2	4 1/2	5 1/2	5 1/2	5 1/2	4 1/2	Aug. 24	5 1/2	Aug. 4	4 1/2	Feb. 10	5 1/2	Feb. 16	
---	500	Gardner-Denver Co com.....	15	20	2	8 1/2	9	9	8 1/2	Aug. 16	9	Aug. 16	8 1/2	June 1	15	Jan. 16	
260	1,000	General Candy Corp A.....	5	6	2	3 1/2	2 1/2	3 1/2	2 1/2	Aug. 27	2 1/2	Aug. 27	1 1/2	Apr. 22	2 1/2	Aug. 27	
---	1,000	General Parts Corp conv pf...*	6	6	1 1/2	3 1/2	1 1/2	3 1/2	2 1/2	Aug. 27	2 1/2	Aug. 27	1 1/2	Apr. 22	2 1/2	Aug. 27	
---	150	Gen Theatres Equip Corp.....	1 1/2	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 20	1						

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.		
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.	
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.		
33,705	40	Marks Bros Theatres Inc—													
	51,015	Convertible preferred	10 1/2	Sale	5	Sale	9	Sale	4 1/2	Aug. 2	10 1/4	Aug. 26	4	Jan. 25	
	3,070	Marshall Field & Co com	13 3/4	Sale	2	9	4	8					4	Jan. 14	
	5,400	Material Service Corp com	10										10	Jan. 14	
20	120	Mendow Mfg Co com	9 1/2	1 1/2	7		7 1/2	9 1/2	7	Aug. 23	7	Aug. 23	10 1/2	Jan. 23	
500	2,950	Mercantile Disc Corp A	4	5			2	Sale	1 1/2	Aug. 17	2 1/2	Aug. 8	6 1/2	Jan. 23	
240	1,020	Mer & Mrs Sec cl A com	16	22	10 3/4		10 3/4		10 3/4	Aug. 6	12 1/2	Aug. 8	10 3/4	Jan. 18	
1,450	10,700	Metrop Ind Co allot cfts	5 1/2	6	5	Sale	4 1/2	Sale	4 3/8	Aug. 16	5 3/8	Aug. 8	3	Jan. 16	
112,400	1,741,008	Mickelberry's Food Prod com	5 1/2	Sale	5	3/8	Sale	4 1/2	3/8	Aug. 1	1	Aug. 11	3	Jan. 16	
	2,200	Middle West Utilities new	5 1/2	Sale									3	Jan. 16	
	4,405	Warrants A	3 1/2	3/8									3 1/2	Jan. 14	
	4,825	Warrants B	3 1/2	3/8									3 1/2	Jan. 12	
	4,100	\$6 conv. pref. "A"	35	Sale	1 1/2	1	3	3 3/4	1	Aug. 8	3 3/4	Aug. 11	1	Jan. 14	
	6,800	Midland United Co com	5 1/2	Sale	1	Sale	1 1/2	Sale	1	Aug. 1	2	Aug. 10	1 1/2	Jan. 7	
	1,160	Convertible preferred	10	14	1	Sale	2	Sale	1	Aug. 1	6	Aug. 24	1 1/2	Jan. 13	
	650	Warrants	1-16	Sale									1-16	Jan. 22	
140	510	Midland Util 6% pr lien	40	8 1/2	5	7 1/2	6 3/4	11	5	Aug. 17	8	Aug. 25	2	Jan. 13	
390	3,070	7% prior lien	42	49	7	Sale	7 1/2	11	7	Aug. 1	12	Aug. 6	3	Jan. 20	
150	150	Preferred 6% A	49	50	1 1/4	4	2	9	4	Aug. 17	6	Aug. 17	1	Jan. 13	
10	780	Preferred 7% A	51	51	2	4	2	11	6	Aug. 20	6	Aug. 20	3	Jan. 25	
350	1,750	Miller & Hart Inc conv pref	6 1/2	8 1/2	6 1/2	10	8	15	3 1/2	Aug. 19	10	Aug. 25	3 1/2	Jan. 9	
	275	Minn-Moline Pow Impl com	6 1/2	8 1/2									3 1/2	Jan. 9	
	110	Miss Vall Util pr lien pref	51		3	3 1/2	9 1/2		2 1/2	Aug. 20	3	Aug. 22	2 1/2	Jan. 19	
	230	\$7 preferred	40	45			5	4	3 1/2	Aug. 23	3 1/2	Aug. 23	3 1/2	Jan. 19	
2,150	22,400	Mo-Kan Pipe Line Co com	1	1 1/4	1/8	3/4	7/8	1 1/4	3/4	Aug. 2	5/8	Aug. 20	1/4	Jan. 11	
300	5,550	Modine Mfg com	10	11 1/2	7	Sale	7	10	7	Aug. 1	8	Aug. 2	4 1/2	Jan. 14	
100	300	Mohawk Rubber common	1 1/2	3	2 1/2	3	2 1/2	5	2 1/2	Aug. 30	3	Aug. 30	1	Jan. 30	
390	1,480	Monroe Chemical Co com	2 1/2	3 1/2	1 1/2	2 1/2	3	4	2 1/2	Aug. 8	3	Aug. 22	1	Jan. 23	
120	1,900	Preferred	25 1/2	27	20	25	25 1/2	27	25	Aug. 10	25	Aug. 10	18 1/2	Jan. 19	
650	2,550	Morgan Lithograph com	1	1 1/2	1	Sale	1 1/2	1 1/2	1	Aug. 1	1 1/2	Aug. 12	1 1/2	Jan. 23	
	5	Mosser Leather Corp com	5	6 1/2									5	Jan. 11	
1,050	2,750	Muncie Gear Co cl "A"	3/4	1			1 1/2	2	1 1/2	Aug. 24	1 1/2	Aug. 29	1 1/2	Jan. 15	
550	2,450	Com "on"	3/4	1			1 1/2	2	1 1/2	Aug. 26	1 1/2	Aug. 31	1 1/2	Jan. 15	
310	2,580	Muskegon Mot Spec conv A	8 1/2	9 1/2	3 3/4	5 1/4	4	8	4	Aug. 5	8	Aug. 11	3 3/4	Jan. 10	
250	2,950	Nachman Springflec com	5	6	4	6	5 1/2	8	5 1/2	Aug. 4	8	Aug. 22	3 1/2	Aug. 30	
30	640	National Battery Co pref	19 1/2	Sale	12	18 1/2	20	25	18 1/2	Aug. 16	20	Aug. 22	11	Aug. 22	
2,400	116,650	Nat Elec Power A part	10 1/2	Sale	1/2				1/2	Aug. 3	1 1/2	Aug. 11	1 1/2	Jan. 14	
	20	7% preferred (w w)											5	June 3	
1,600	10,100	National Leather com	1/4	3/8	1/8	3/8	5/8	Sale	3/8	Aug. 12	3/8	Aug. 31	5	June 10	
	490	National Pub Service Corp	15	24 1/2		6							8	Apr. 15	
	950	\$3 1/2 conv preferred												24	Jan. 12
	21,350	Nat Secur Invest Co com	2 1/2	3 1/2	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 6	2	Aug. 17	1 1/2	Jan. 14	
4,700	21,560	6% cumulative pref	2	Sale	23	26 1/2	34	1 1/2	23	Aug. 4	34	Aug. 31	23	Jan. 2	
1,110	13,850	National Standard com	19 1/2	21	10 1/2	12	12	Sale	10 1/2	Aug. 3	16	Aug. 17	7 1/2	Jan. 25	
1,550	570	National Term part pref	1	2 1/4		3	1 1/2	2 1/4	1 1/2	Aug. 24	1 1/2	Aug. 24	1 1/2	Jan. 8	
70	1,250	Nat Union Radio Corp	1/2	1 1/4		1	Sale	Sale	1/2	Aug. 26	1 1/2	Aug. 26	1 1/2	Jan. 11	
100	25,950	Noblitt-Sparks Ind Inc com			11	Sale	18	Sale	11	Aug. 1	18 1/2	Aug. 31	10	Mar. 4	
12,750														18 1/2	Jan. 31
700	10,850	North American Car com	5	6	3 1/2	5 1/2	4 1/2	Sale	3 1/2	Aug. 18	4 1/2	Aug. 30	2 1/2	Apr. 14	
350	1,350	Nor Amer Gas & Elec cl A	5 1/2	Sale	1 1/2	2 1/2	3 1/2	3 1/2	1 1/2	Aug. 6	2 1/2	Aug. 22	2 1/2	Jan. 2	
950	10,750	Nor Amer Lt & Power com	17 1/2	20	6 1/2	Sale	7 1/2	9	6	Aug. 3	9	Aug. 23	4 1/2	Jan. 7	
	1,500	No & So Lmer Corp A com	1	2	1/4	1							4 1/2	Jan. 23	
	50	Nor States Pow A com		85									75	Feb. 17	
450	14,850	Northwest Bancorp com	21	Sale	13 1/2	18	13 1/2	15 1/2	14	Aug. 4	14 1/2	Aug. 4	9	Jan. 11	
	1,250	Northwest Eng Co com	5	5 1/2		3	6	6	10 1/4	Aug. 18	20 1/4	Aug. 23	2 1/4	Feb. 1	
50	240	Nor West Util pr lien pref	60	70	8 1/2	14 1/2	15 1/2	25	10 3/4	Aug. 18	20 3/4	Aug. 23	8 1/4	May 9	
	250	7% preferred		59	7		13 1/2	25	8 3/4	Aug. 5	8 3/4	Aug. 5	2	May 10	
310	1,150	Ontario Mfg Co com	5 1/2	6	4	5	5 1/2	Sale	5	Aug. 4	5 1/2	Aug. 31	4 1/2	May 3	
	140	Oshkosh Overall Co	2	11	1	2	1 1/2	2 1/2					1 1/2	May 27	
	630	Convertible preferred	14	15	11	22 1/2	11	22 1/2					12	Mar. 28	
150	1,750	Parker Pen (The) Co com	5	6		3	4	6	3	Aug. 10	5	Aug. 23	3	June 14	
	1,110	Peabody Coal Co B com	2 1/2	3		2	1 1/2	2					20 1/2	Jan. 12	
	1,550	6% preferred		85	5	18	5	18					20 1/2	Mar. 2	
500	4,270	Penn Gas & Elec A com	5 1/2	Sale	5 1/2	6 1/2	6	7 1/2	6	Aug. 18	7	Aug. 20	4 1/2	Mar. 9	
	166	Peoples Gas Lt & Coke											51 1/2	Jan. 13	
	35,215	Capital stock					84	87						63 1/2	Apr. 14
	5,820	Rights	1 1/4	Sale	14 1/2	17 1/2	17	20	17	Aug. 3	19	Aug. 8	13	Jan. 9	
600	29,900	Perfect Circle (The) Co	23 1/2	Sale	1 1/2	2 1/2	3 1/2	4	1 1/2	Aug. 4	3 1/2	Aug. 9	1	May 26	
2,300	6,350	Pines Winterfront com	4	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 10	1 1/2	Aug. 3	1 1/2	Jan. 18	
2,700	750	Polymer Mfg Corp com	1 1/2	Sale	2 1/2	3	2 1/2	3	2 1/2	Aug. 19	1 1/2	Aug. 6	1	Jan. 16	
200	6,700	Potter Co (The) com	1 1/2	3	2 1/2	3	2 1/2	3	2 1/2	Aug. 24	3	Aug. 9	2 1/2	Jan. 12	
1,150	79,205	Process Corporation com	3 1/2	4 1/2	2 1/2	3	2 1/2	3	2 1/2	Aug. 24	3	Aug. 9	2 1/2	Jan. 12	
17,305	114	Pub Serv of Nor Ill com	121	125	34	Sale	54 1/2	Sale	32 3/4	Aug. 3	61	Aug. 29	22	July 9	
4,380	114	Common	114	125	30	35	51	56	33	Aug. 3	60	Aug. 29	27	July 11	
60	4,340	6% preferred	100	105	60		75		72	Aug. 16	75	Aug. 19	49 1/2	Jan. 4	
150	3,190	7% preferred	104	107	65 1/2		83 1/2	97 1/2	80	Aug. 11	85	Aug. 11	55	July 14	
	64,500	Rights	2 1/2	Sale									1	Jan. 30	
30,400	112,301	O-R-S De Vry Corp (The)	1/2	3/4		1/8			1/8	Aug. 12	1/4	Aug. 15	1/2	Feb. 5	
5,300	25,875	Quaker Oats Co com	88 1/2	Sale	81 1/2	Sale	85	94	80	Aug. 2	89	Aug. 29	50 1/2	Feb. 10	
170	4,660	Preferred	100 1/2	105	100 1/2	Sale	104 1/2	Sale	100 1/2	Aug. 1	104 1/2	Aug. 31	85	Jan. 21	
3,100	11,900	Railroad Shares Corp com	1 1/2	1 1/4									1 1/2	Jan. 30	
200	2,704	Rath Packing Co com	15	16	17	16 1/2	18 1/2	17	16 1/2	Aug. 26	17	Aug. 15	13	Jan. 30	
450	3,750	Raytheon Mfg Co com	1 1/2	Sale	1 1/2	2	3	2	2	Aug. 2	3	Aug. 10	1 1/2	Jan. 18	
720	4,020	Reliance Internat Corp A	1 1/2	Sale	1	1 1/2	Sale	1	1	Aug. 11	1 1/2	Aug. 30	1 1/2	Jan. 18	
900	3,600	Reliance Mfg Co Common	8	8 1/2	6	9	12	7 1/2	7 1/2	Aug. 25	10	Aug. 27	5	June 10	
20	545	Preferred	81 1/2	84	68 1/2	75	80	9	75	Aug. 8	80	Aug. 26	70	June	



# CHICAGO STOCK EXCHANGE

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.	Highest.
75,680	76,380	United Carbide & Carbon	1 1/2	1 1/2	3/8	3/8	1	2	20 3/4	32
1,500	4,150	United Amer Util Inc com	1 1/2	1 1/2	3/8	3/8	1	2	1 1/2	3
750	1,100	United Corp of Amer pref	1 1/2	1 1/2	3/8	3/8	1	2	1 1/2	3
200	560	United Dry Docks, Inc com	1 1/2	1 1/2	3/8	3/8	1	2	1 1/2	3
10	500	United Gas Corp common	1 1/2	1 1/2	3/8	3/8	1	2	1 1/2	3
30,150	102,850	United Ptrs & Pubs com	2 1/2	4 1/2	2	2	2 1/2	2 1/2	2	2
490	3,020	Convertible preferred	2 1/2	4 1/2	2	2	2 1/2	2 1/2	2	2
60,700	144,810	United Pub Util \$6 pref	20	20	20	20	20	20	20	20
6,200	100	U S Gypsum	21	21	17	17	25	25	16 1/4	25
11,450	100	Preferred	100	116 1/4	95	95	100	101	94	101
15,150	800	U S Lines Inc pref	100	116 1/4	95	95	100	101	94	101
50	2,100	U S Radio & Telev com	8 1/2	8 1/2	7	7	13 1/2	13 1/2	7	15 1/2
500	1,550	Utah Radio Products com	2 1/2	2 1/2	1 1/2	1 1/2	2 1/2	2 1/2	1 1/2	2 1/2
100	800	Utility & Ind Corp com	2 1/2	2 1/2	1 1/2	1 1/2	2 1/2	2 1/2	1 1/2	2 1/2
100	810	Convertible preferred	2 1/2	2 1/2	1 1/2	1 1/2	2 1/2	2 1/2	1 1/2	2 1/2
2,400	14,700	Utilities Pow & Lt Corp A	7 1/2	8 1/2	3	3	4 1/2	4 1/2	2 1/2	6 1/2
1,000	9,750	Common non-voting	7 1/2	8 1/2	3	3	4 1/2	4 1/2	2 1/2	6 1/2
200	470	Van Sicken Corp part	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4
80,900	150,270	Viking Pump Co Pref	22 1/2	25 1/2	13	14	15 1/2	15 1/2	14	14
80	130	Common	22 1/2	25 1/2	13	14	15 1/2	15 1/2	14	14
4,690	13,385	Vorsec Co part pref	1 1/2	1 1/2	1/2	1/2	1 1/2	1 1/2	1 1/2	1 1/2
230	800	Vortex Cup Co com	14 1/2	14 1/2	8	8	18 1/2	18 1/2	7 1/2	18 1/2
130	1,720	Class A	21	22 1/2	18	18	18 1/2	19 1/2	17	19
400	750	Wahi Co com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
80,900	150,270	Walgreen Co com	11 1/2	11 1/2	9 1/2	9 1/2	18	18	9 1/2	19
80	130	Purchase warrants	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
4,690	13,385	Warchel Corp Common	1	1	1	1	1	1	1	1
230	800	Convertible preferred	1	1	1	1	1	1	1	1
130	1,720	Ward (Montgom) & Co cl A	60	78	42	42	53 1/2	55	40	58
400	750	Waukegan Motor Co com	30	34	14 1/2	25	20 1/2	24	20	28 1/2
80,900	150,270	Wayne Pump Co com	1	1	1	1	1	1	1	1
80	130	Convertible preferred	2	3 1/4	1 1/4	1 1/4	2 1/4	4	1 1/2	8
4,690	13,385	Western Con Util Inc A	3	4 1/2	1/4	1/4	1	1	1	1
230	800	Western Grocer Co com	4	6	2	5	1 1/2	1 1/2	1	4 1/4
130	1,720	West P L & Tel class A	5 1/2	6	1 1/4	4 1/4	1	1	1	1
400	750	7% preferred	482	60	1	1	1	1	1	1
80,900	150,270	Wheblott Stores Inc	3 1/2	5	2 1/2	6	2 1/2	6	2 1/2	6
80	130	Williams Oil-O-Mat com	3	4	2	2	2	2	2	2
4,690	13,385	Wisconsin Bankshares com	3 1/2	3 1/2	2 1/2	2 1/2	3 1/2	3 1/2	2 1/2	3 1/2
230	800	Wolverine Cement cap. stk	10	10	7 1/2	8 1/2	12	12	8 1/2	12
130	1,720	Woodruff & Edw part A	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
400	750	Yates-Amer Mach part pref	10	11 1/2	7 1/2	8 1/2	12	12	8 1/2	12
80,900	150,270	Yates Cab Co Inc (Chic)	10	11 1/2	7 1/2	8 1/2	12	12	8 1/2	12
80	130	Zenith Radio Corp com	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4

\* No par value    † Ex-dividend

## Tables Brought Forward from Page 17. RATES OF EXCHANGE ON OTHER CENTRES.

Aug.	Canada Dollar	Czecho-slovakia Kroner	Bucharest Lei	Polish Zloty	Hungary Pengo	Serbia Dinar	Bulgaria Let	Finnish Markka	Argentina Peso	Brazil Mireis
1	12 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.20	17.45 a17.50	1.66 1/4 a1.70	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
2	13% discount	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.20	17.45 a17.50	1.66 a.70	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
3	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.20	17.45 a17.50	1.65 1/4 a.70	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
4	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.20	17.45 a17.50	1.67 1/4 a.70	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
5	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.45 a17.52	1.67 1/4 a.72	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
6	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.45 a17.52	1.67 1/4 a.72	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
7	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.45 a17.52	1.67 1/4 a.72	72 a.73	1.50 a1.55	25.13 a25.74	25.25 a25.80
8	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.45 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
9	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.45 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
10	13 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.16 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
11	12 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.45 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
12	13 a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.51 1/2 a1.52 1/2	25.19 a25.74	25.25 a25.80
13	13% discount	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
14										
15	13 1/2% a13% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
16	13% discount	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.16 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.51 1/2 a1.52 1/2	25.19 a25.74	25.25 a25.80
17	13 a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.16 a11.22	17.42 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
18	13 a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.51 1/2 a1.52 1/2	25.19 a25.74	25.25 a25.80
19	12 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.19 a25.74	25.25 a25.80
20	12 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.52 a1.52 1/2	25.13 a25.74	25.25 a25.80
21										
22	12 1/2% a12 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.42 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.49 1/2 a1.52 1/2	25.13 a25.74	25.25 a25.80
23	12 1/2% a11 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.49 1/2 a1.52 1/2	25.13 a25.74	25.25 a25.80
24	11 1/2% a11 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.45 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.49 1/2 a1.52	25.13 a25.74	25.25 a25.80
25	11 1/2% a11 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.16 a11.22	17.44 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.50 1/2 a1.52	25.13 a25.74	25.25 a25.80
26	11 1/2% a11 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.16 a11.22	17.42 a17.52	1.67 1/4 a.72	71 1/2 a.73	1.49 a1.52	25.19 a25.74	25.25 a25.80
27	11 1/2% a11% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.17 a11.22	17.44 a17.52	1.67 1/4 a.73	71 1/2 a.73	1.49 a1.52	25.19 a25.74	25.25 a25.80
28										
29	10 1/2% a10 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.44 a17.52	1.67 1/4 a.73	71 1/2 a.73	1.49 a1.52	25.19 a25.74	25.25 a25.80
30	10 1/2% a10 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.18 a11.22	17.45 a17.52	1.67 1/4 a.73	71 1/2 a.73	1.49 a1.52	25.19 a25.74	25.25 a25.80
31	10 1/2% a10 1/4% disc.	2.95 1/2 a2.96 1/4	59 1/4 a.60 1/4	11.16 a11.22	17.44 a17.52	1.67 1/4 a.73	72 a.73	1.50 a1.52	25.19 a25.74	25.25 a25.80

# Philadelphia St'k Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales.		1932.	1931.	Bond Sales.		1932.	1931.
August	Shares	1,021,196	389,792	August	-----	\$165,100	\$447,300
Jan. 1 to Aug. 31	-----	1,352,724	6,568,912	Jan. 1 to Aug. 31	-----	3,250,802	8,792,517

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE BONDS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.				Aug. 1.		Aug. 31.		Lowest.		Highest.	
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.
-----	1,000	Adv Bag & Paper 6s.....1952	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Atlantic Refining Co 5s.....1937	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	38,700	Amer Elec & Gas 5s.....2028	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,000	Bell Telephone 5s.....1948	-----	-----	103	103 1/4	105 1/2	105 1/2	-----	-----	-----	-----
-----	1,000	Company preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	21,000	Con Trac of N J 1st 5s.....1935	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	65,100	Elec & Peoples tr cts 4s.....1945	24 1/2	28	22	22 7/8	24	24 1/2	22	Aug. 5	26	Aug. 25
-----	45,100	Certificates of deposit.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	12,400	Georgia Power & Lt 5 1/2s.....1967	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,000	German Cen Bank 6s.....1960	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	15,000	Interstate Ry 4s.....1943	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	22,000	Keystone Tel 5s.....1935	70	74	57	61	62 1/2	64	-----	-----	-----	-----
-----	3,000	Lehigh Nav cons 4.....1948	-----	-----	80	83	80	83	-----	-----	-----	-----
-----	5,000	4 1/2s series A.....1954	-----	-----	82	85	80	83	-----	-----	-----	-----
-----	5,000	4 1/2s series C.....1954	-----	-----	81	84	82	85	-----	-----	-----	-----
-----	93,000	Lehigh Power & Light 6s.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	11,000	Lehigh Valley Annuity 6s.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,000	Annuity 4 1/2s.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	78,000	Lehigh Vall Trans ref 5s.....1960	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	10,000	General 4s.....2003	-----	-----	34	36	50	52	-----	-----	-----	-----
-----	10,000	Northern Penn 4s.....1936	98 1/2	-----	91	94	92	96	-----	-----	-----	-----
-----	19,000	Penn Cent L & P 4 1/2s.....1977	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	4,000	Penna Co 3 1/2s.....1941	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,000	Penn RR 6 1/2s.....1936	-----	-----	95	96	-----	-----	-----	-----	-----	-----
-----	2,000	Pennsylvania 5s.....1968	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	54,000	Penna Pow & Lt 4 1/2s.....1981	-----	-----	-----	-----	-----	-----	86 1/2	Aug. 2	86 1/2	Aug. 2
-----	1,000	Peoples Pass tr cts 4s.....1943	32	39 1/2	24 1/2	-----	25	-----	23 1/2	Aug. 4	23 1/2	Aug. 4
-----	4,000	Peoples Pass 4s TC ctf dep'45	-----	-----	-----	-----	-----	-----	22 1/2	Aug. 16	30 1/2	Aug. 15
-----	1,000	Phila Balto & Central 4s.....	-----	-----	-----	-----	-----	-----	73	June 3	73	June 3
-----	49,600	Phila Elec (Pa) 1st a f 4s.....1966	85	90	91	92	-----	-----	85	Apr. 20	92	Mar. 26
-----	3,000	1st 4 1/2s series.....1967	95	97	99 1/2	99 1/2	100 1/2	102	99 1/2	Aug. 8	100 1/2	Aug. 16
-----	1,000	1st & ref 4s.....1971	84	85	90 1/2	90 1/2	91 1/2	92 1/2	90 1/2	Aug. 10	90 1/2	Aug. 10
-----	39,600	353,240 1st 5s.....1966	101 1/2	Sale	103	Sale	105	Sale	103	Aug. 1	105 1/2	Aug. 25
-----	2,100	1st lien & ref 5s.....1966	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	19,000	894,000 Phila Elec Pow Co 5 1/2s.....1972	100	Sale	102 1/2	103 1/2	104 1/2	105 1/2	103	Aug. 8	105	Aug. 25
-----	11,000	Phila Sub Co 4 1/2s.....1957	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	18,000	Pub Serv El & Gas 4s w.....1971	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,000	Reading Terminal 5s.....	-----	-----	-----	-----	-----	-----	99	Aug. 15	99	Aug. 15
-----	2,000	Reading Terminal 5s.....1944	-----	-----	-----	-----	-----	-----	100 1/2	Aug. 8	100 1/2	Aug. 8
-----	2,000	Reading Improvement 4s.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,000	Republic of Chile.....1960	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,000	Republic of Peru 6s.....1931	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,000	54,000 Safe Harbor W Pow 4 1/2s.....1979	-----	-----	-----	-----	-----	-----	92 1/2	Aug. 2	92 1/2	Aug. 2
-----	7,000	Strawbridge & Clothier 5s.....48	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	52,000	Southeastern Pr & Lt 6s.....2025	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	4,000	Warner Co 1st 6s with war'ts	-----	-----	35	39	40	-----	40	Aug. 9	40	Aug. 9
-----	1,000	Will & Chester 6s.....1933	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	9,000	York Rys 1st 5s.....1987	-----	90	-----	89	-----	-----	-----	-----	-----	-----

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE STOCKS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.				Aug. 1.		Aug. 31.		Lowest.		Highest.	
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.
-----	68,430	American Stores.....	-----	-----	27	30 1/2	34 1/2	35 1/2	28	Aug. 2	35 1/2	Aug. 29
-----	1,400	Bankers Securities Corp.....50	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	21,640	Bankers Securities pref.....50	9 1/2	Sale	-----	-----	-----	-----	-----	-----	-----	-----
-----	12,250	Bell Tel Co of Pa pref.....100	106	108	108	Sale	108 1/2	Sale	106	Aug. 13	109	Aug. 26
-----	125	Bornet Inc.....	5 1/2	6	3 1/2	5	3 1/2	5	-----	-----	-----	-----
-----	39,910	Budd (E G) Mfg Co.....	1 1/2	2	4 1/2	5	4 1/2	5	-----	-----	-----	-----
-----	1,455	Preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,600	Budd Wheel Co.....100	2 1/2	3	1	2	2 1/2	Sale	1 1/2	Aug. 5	3	Aug. 30
-----	320	Cambria Iron.....50	-----	39	32 1/2	34	31 1/2	32 1/2	31 1/2	Aug. 24	33 1/2	Aug. 3
-----	950	Camden Fire Insurance.....50	11 1/2	15 1/2	11	14 1/2	13 1/2	14 1/2	11	Aug. 3	14 1/2	Aug. 20
-----	300	Central Airport.....	-----	2 1/2	-----	-----	-----	-----	-----	-----	-----	-----
-----	477	Consol Traction of N J.....100	18	35	19	Sale	23	32	19	Aug. 1	25	Aug. 26
-----	1,521	Electric Storage Battery.....100	26 1/2	Sale	23 1/2	Sale	29 1/2	Sale	22	Aug. 3	30 1/2	Aug. 30
-----	2,000	Fire Association.....10	7 1/2	8	5 1/2	Sale	8 1/2	9	5 1/2	Aug. 1	8 1/2	Aug. 22
-----	200	New.....	-----	-----	16 1/2	Sale	-----	-----	16 1/2	Aug. 1	16 1/2	Aug. 4
-----	3,482	(I) Fishman & Sons.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	40	2,420 Horn & Hardart (Phila) com.*	105	115	80	85	100	110	82	Aug. 1	100	Aug. 18
-----	1,000	Horn & Hardart (N Y) com.*	26 1/2	27 1/2	22	Sale	25	26 1/2	22	Aug. 1	26	Aug. 29
-----	10	Preferred.....	-----	100	-----	-----	-----	-----	-----	-----	-----	-----
-----	3,800	34,300 Insurance Co of N A.....10	28 1/2	30	26 1/2	30	36	37	28	Aug. 3	35	Aug. 17
-----	32,835	253,235 Lehigh Coal & Navigation.*	10 1/2	Sale	8 1/2	12 1/2	12 1/2	Sale	8 1/2	Aug. 2	13 1/2	Aug. 29
-----	3,010	7,400 Lehigh Valley.....	10 1/2	11	6 1/2	7	23 1/2	Sale	8 1/2	Aug. 5	23 1/2	Aug. 31
-----	400	2,500 Mitten Bank Sec Corp.....25	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	200	11,300 Preferred.....25	2 1/2	3	-----	-----	-----	-----	-----	-----	-----	-----
-----	30	30 Penn Cent L & P cum pref.....	-----	65	-----	61 1/2	42	61 1/2	-----	-----	-----	-----
-----	34,600	178,900 Pennroad Corp vt c.....	2 1/2	Sale	2 1/2	Sale	19 1/2	Sale	2	Aug. 11	3 1/2	Aug. 25
-----	49,820	231,759 Pennsylvania RR.....50	18 1/2	Sale	12 1/2	Sale	19 1/2	Sale	11 1/2	Aug. 3	19 1/2	Aug. 25
-----	475	1,690 Penna Salt Manufacturer's.....50	24 1/2	36	25	31	38	45	29 1/2	Aug. 8	40	Aug. 26
-----	104	180 Philadelphia Co.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	1,605	20 6% preferred.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	5,700	351 Phila Dairy Prod pref.....25	65	74	69 1/2	Sale	70	Sale	69 1/2	Aug. 1	70	Aug. 24
-----	75	6,850 Phila Elec of Pa \$5 pref.....	90 1/2	92	91 1/2	Sale	98 1/2	Sale	91 1/2	Aug. 1	99	Aug. 24
-----	2,200	28,100 Phila Elec Pow pref.....25	28 1/2	30	28	Sale	30	Sale	27 1/2	Aug. 2	31	Aug. 25
-----	1,850	963 Phila Germ & Norristown RR 50	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	4,109	9,300 Phila Insulated Wire.....	28	33	21 1/2	24	21 1/2	24	21 1/2	Aug. 8	22	Aug. 10
-----	1,850	10,950 Phila Rapid Transit.....50	13	Sale	5 1/2	Sale	11	Sale	5 1/2	Aug. 1	5 1/2	Aug. 25
-----	12,227	12,227 Phila & Reading Coal & Iron*	3 1/2	3 1/2	3 1/2	3 1/2	4 1/2	Sale	3 1/2	Aug. 2	7 1/2	Aug. 27

\* No par value. Ex-dividend.

PHILADELPHIA STOCK EXCHANGE

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE STOCKS.	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.	
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.	Highest.
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
1,300	11,215	Philadelphia Traction.....50	24 1/4	Sale	21	23 1/2	26	27	21 1/4 Aug. 2	27 1/2 Aug. 25
700	250	ctf of deposit.....*			1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 11	1 1/2 Aug. 24
95	5,069	Railroad Shares Corp.....*	1	Sale	13	17	43 1/2	44 1/2	33 1/2 Aug. 9	45 Aug. 30
700	57 1/2	Reading RR.....50	30	31	2	4	4 1/2	6	3 1/2 Aug. 19	5 1/2 Aug. 24
	5	1st pref.....50	2	3						
	2,800	Reliance Insurance.....10								
21	884	Scott Paper.....*	36 1/4	38 1/4	24	26	25		24 Aug. 18	24 1/2 Aug. 11
	238	Series A.....100			62	68	79			
	40	6% preferred.....100			72	73	89			
	162	7% A.....100								
1,310	5,627	Seaboard Utilities Corp.....	1 1/4	Sale	1/4	1/2	1 1/8	1 1/4	1/2 Aug. 6	1 1/4 Aug. 30
400	1,200	Sentry Safety Control.....	2 1/8	Sale	2	Sale	1 1/8	Sale	1 1/4 Aug. 25	1 1/2 Aug. 25
1,200	8,400	Shreve El Dorado Pipe L.....25	2	3	29	Sale	34	Sale	29 Aug. 1	35 Aug. 29
445	1,785	Tacony-Palmira Bridge.....*	32	35	28	30	30 1/2	32	6 Aug. 24	6 Aug. 24
50	303	Telephone Security pref.....50	1-16	1/4	1 1/8	1 1/8	1 1/8	Sale	1 1/8 Aug. 26	1 1/4 Aug. 27
10,600	40,000	Tono-Beimont Devel.....1	1/4	1/4	1 1/8	1 1/8	1 1/8	1/4	1 1/8 Aug. 11	1 1/4 Aug. 8
4,600	8,800	Tonopah Mining.....1			10	Sale	13	Sale	10 Aug. 1	14 1/4 Aug. 24
5,300	31,410	Union Traction.....50	15 1/4	Sale	16	Sale	20 3/4	Sale	15 1/4 Aug. 3	20 3/4 Aug. 31
	550	Certificates of deposit.....	14 1/4	Sale	83	91	92	96	90 Aug. 8	91 Aug. 10
122,100	736,100	United Gas Impt com new.....*	18 1/4	Sale	5	20	5	20	19 1/4 Aug. 29	19 1/4 Aug. 29
200	5,600	Preferred new.....*	85	88	1	2 1/2	1	4	2 Aug. 6	2 Aug. 6
5	3,524	U S Dairy Prod class A.....*	60	61						
100	2,616	Common class B.....*	5	7						
	100	Second preferred.....			2	4	4 1/2	5 1/4	3 Aug. 16	5 1/2 Aug. 29
700	2,000	Victory Insurance Co.....10			4 1/2	5 1/2				
	100	Victory Park Land Impt.....10								
1,500	8,410	Warner Company.....*	5	Sale	1 1/2	Sale	3 1/2	4	1 1/2 Aug. 1	4 Aug. 11
	300	Westmoreland, Inc.....*			3	10	3	10		
	300	Westmoreland Coal.....*			5	9 1/2	5	9 1/2		
	268	W Jersey & Seashore RR.....50	43	56	32	37	38	42	37 Aug. 16	42 Aug. 23
83	178	York Rys preferred.....			20	40	25	30	25 Aug. 18	29 Aug. 23

\* No par value

# Boston Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

*Stock Sales.* 1932. 1931. *Bond Sales.* 1932. 1931.  
 August ----- Shares 1,246,566 418,143 August ----- \$153,050 \$148,500  
 Jan. 1 to Aug. 31 ----- 4,917,970 5,570,466 Jan. 1 to Aug. 31 ----- 1,386,050 2,006,100

AGGREGATE SALES.		BOSTON STOCK EXCHANGE BONDS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.							
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.						
\$ 29,000	\$ 176,000	Amoskeag Mfg Co 6s.....1948	50	65	40	45	60	68	45	59 1/2	Aug. 25	40	June 1	65 1/2	Mar. 5	
5,000	20,000	Brown Co 5 1/2s.....1946	54 1/2	55 1/2	24	24	30	32	40	Aug. 25	40	Aug. 25	31	June 1	47	Feb. 23
20,000	86,000	Canad'n Intl Paper Co 6s.....1949	---	---	30	---	36 3/4	---	40	Aug. 1	81	Aug. 12	75	June 17	85	Mar. 3
40,000	113,000	Chic Jct Ry & U S Yds 4s.....1940	90	90	80	Sale	87	---	80	Aug. 1	91	Aug. 16	81	June 2	95	Jan. 14
18,000	239,450	East Mass StRR serA 4 1/2s.....1948	17 1/2	24	21	---	21	25	18 1/2	Aug. 2	22 1/2	Aug. 30	17 1/2	Jan. 5	31 1/2	Mar. 9
1,000	110,500	Series B 5s.....1948	21	---	21	---	24	---	21 1/2	Aug. 9	21 1/2	Aug. 9	20	Jan. 5	31 1/2	Mar. 5
---	12,200	Series C.....1948	20	---	23 1/2	---	25	30	---	---	---	---	28	Apr. 8	33 1/2	Mar. 24
3,000	7,700	Series D 6s.....1948	---	---	23 1/2	---	25	---	---	---	---	---	23	Feb. 8	33 1/2	Mar. 26
2,000	4,000	Series E 6s.....1948	---	---	32 1/2	---	40	Sale	40	Aug. 31	40	Aug. 31	40	May 9	40	May 9
1,000	2,000	European Invest 7s.....1967	---	---	28 1/2	---	---	---	30 1/2	Aug. 23	30 1/2	Aug. 23	30 1/2	Aug. 23	30 1/2	Aug. 23
---	7,000	Hood Rubber 7s.....1396	48 1/2	---	49	55	61	70	55	Aug. 12	55	Aug. 12	49 1/2	Jan. 4	55	Aug. 12
---	1,000	Illinois Steel 4 1/2s.....1940	---	---	---	---	---	---	---	---	---	---	96	Jan. 5	96	Jan. 5
---	1,000	Indianapolis Pr & Lt.....1957	---	---	---	---	---	---	---	---	---	---	91 1/2	Mar. 7	91 1/2	Mar. 7
20,000	20,000	James River Bridge 6 1/2s.....1958	---	---	---	---	---	---	17	Aug. 8	17	Aug. 8	17	Aug. 8	17	Aug. 8
---	2,000	Kan City Mem & Birm 4s.....1934	---	---	50	---	62	---	---	---	---	---	70	Feb. 26	70	Feb. 26
---	2,000	Income 5s.....1934	---	---	43	---	57	---	---	---	---	---	60	Feb. 18	60	Feb. 18
1,000	1,000	Lexington Water.....1968	---	---	---	---	---	---	---	---	---	---	40	Apr. 13	40	Apr. 13
2,000	1,000	Massachusetts Gas Co 5 1/2s.....'46	---	---	84 3/4	---	91 1/2	---	91	Aug. 23	91	Aug. 23	91	Aug. 23	91	Aug. 23
1,000	2,000	Metropolitan Edison Co 5s.....'62	---	---	96	---	99	---	85 1/2	Aug. 4	85 1/2	Aug. 4	85 1/2	Aug. 4	85 1/2	Aug. 4
---	1,000	Miss River Power 5s.....1951	---	---	25	---	25	---	95	Aug. 11	95	Aug. 11	95	Aug. 11	95	Aug. 11
---	33,000	Mt Hope Bridge Flat 6 1/2s.....'57	---	---	100 1/2	Sale	100 1/2	Sale	100	Aug. 31	100 1/2	Aug. 1	99 3/4	Jan. 13	100 1/2	May 13
---	1,000	New Engl Tel & Tel 5s.....1932	---	---	---	---	---	---	---	---	---	---	48 1/2	Mar. 29	48 1/2	Mar. 29
---	3,000	Nor Am Lt & Pr A 5 1/2s.....1956	---	---	---	---	---	---	---	---	---	---	48 1/2	Mar. 29	48 1/2	Mar. 29
---	2,000	Series B.....1956	---	---	---	---	---	---	---	---	---	---	90	Mar. 18	90	Mar. 18
---	2,000	North Penn Co 6 1/2s.....1942	---	---	---	---	---	---	90	Aug. 29	90	Aug. 29	83	Aug. 4	83	Aug. 4
---	1,000	Pennsylvania Elec Co 4s.....1971	---	---	80	85	63	85	78	Aug. 20	78	Aug. 20	60	May 26	85	Jan. 14
---	46,000	U S Pocabontas deb 7s.....1938	---	---	---	---	---	---	---	---	---	---	99	Jan. 19	99	Jan. 19
---	1,000	Sevilla-Biltmore 7 1/2s.....1937	---	---	99 1/2	---	---	---	---	---	---	---	92 1/2	June 2	102 1/2	Aug. 24
---	2,000	Swift & Co 5s.....1944	---	---	100	100 1/2	100	---	102 1/2	Aug. 24	102 1/2	Aug. 24	45	June 9	62	Mar. 16
---	8,000	Vama Water 5 1/2s.....1957	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Shares.	Shares	STOCKS	Par													
633	3,748	Boston & Albany.....100	117 1/2	Sale	80	85	100	---	80	Aug. 3	102	Aug. 27	50 1/2	July 6	130	Jan. 14
1,977	18,825	Boston Elevated.....100	76	Sale	71	Sale	73	74	70	Aug. 1	76	Aug. 11	59	June 1	76 1/2	Jan. 2
60	220	Boston & Maine Pref	---	---	---	---	---	---	---	---	---	---	5	July 27	7	July 28
98	189	Common stamped	8 1/2	9 1/2	---	---	---	---	11 1/2	Aug. 19	13	Aug. 25	6	July 26	13	Aug. 25
787	5,177	Preferred stamped	---	---	9 1/2	Sale	15	---	8	Aug. 3	15	Aug. 30	8	July 28	15	Jan. 15
524	3,573	But & Maine prior pf stamped 100	46	---	27	Sale	39	41	25	Aug. 4	42	Aug. 25	12	June 28	62	Jan. 15
326	1,671	Ser A 1st pref stamped.....100	12	16	11	Sale	7	---	7 1/2	Aug. 2	18	Aug. 25	3	July 7	26	Jan. 15
261	1,892	Ser B 1st pref stamped.....100	15	58	11	Sale	7	---	11	Aug. 1	23	Aug. 29	5	June 1	24	Jan. 7
275	933	Ser C 1st pref stamped.....100	40	---	10 1/2	14	7	---	14	Aug. 3	22	Aug. 26	3	June 2	35	Jan. 16
26	628	Ser D 1st pref stamped.....100	157	---	10	18	7	---	15	Aug. 4	34	Aug. 26	5 1/2	June 1	50	Jan. 5
12	309	Boston & Providence.....100	---	---	---	---	---	---	120	Aug. 5	125	Aug. 4	100	July 6	135	Feb. 24
33	200	Chic Jct Ry & U S Y pref.....	94	---	125	---	125	---	78	Aug. 2	77	Aug. 15	70	July 12	92	Mar. 18
76	778	Common	---	---	51c	1	55c	1	55c	Aug. 5	55c	Aug. 5	153	Apr. 3	155	Apr. 18
---	725	East Mass St Ry Co.....100	5	---	2 1/2	2 1/2	5	---	2 1/2	Aug. 17	2 1/2	Aug. 17	40c	May 14	1	Jan. 21
---	267	First preferred.....100	2 1/2	5	1 1/2	2	2 1/2	---	1 1/2	Aug. 8	1 1/2	Aug. 8	1 1/2	June 24	3	Feb. 8
50	905	Preferred B.....100	75c	1 1/2	20	30	12	12 1/2	9 1/2	Aug. 4	13 1/2	Aug. 24	90c	Mar. 11	1 1/2	Jan. 13
514	539	Adjustment.....100	---	---	20	10	12	12 1/2	29 1/2	Aug. 22	30	Aug. 25	29	July 29	13 1/2	Aug. 24
133	143	Maine Central.....100	19 1/2	20 1/2	11 1/2	Sale	23 1/2	Sale	10 1/2	Aug. 2	24 1/2	Aug. 25	6	June 2	30 1/2	Jan. 15
10,192	37,371	N Y N H & Hartford.....100	61	75	61	75	73	75	77 1/2	Aug. 1	86	Aug. 22	20	June 16	75	Jan. 19
---	15	Preferred	---	---	88	---	88	---	65	Aug. 1	86 1/2	Aug. 22	60	July 28	60	July 28
98	452	Norwich & Worcester pf 100	100	---	86	89	86	90	77 1/2	Aug. 1	86	Aug. 22	70	July 11	100	Feb. 21
69	1,492	Old Colony.....100	18 1/2	Sale	65	Sale	20	Sale	11 1/2	Aug. 2	20	Aug. 31	45	June 4	100	Jan. 12
9,624	49,818	Pennsylvania RR.....50	---	---	110	105	105	13	102	Aug. 13	110	Aug. 18	63	July 7	110	Feb. 9
26	403	Prov & Worcester Ry.....100	68	75	80	90	90	---	74 1/2	Aug. 6	90	Aug. 23	63	July 5	65	June 29
11	96	Vermont & Massachusetts 100	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	MISCELLANEOUS--	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	677	American Founders Corp.....	1 1/2	Sale	---	---	---	---	---	---	---	---	---	---	---	---
---	265	Amer Pneumatic Service.....25	65c	1	65	Sale	1	Sale	65	Aug. 1	1	Aug. 27	1 1/2	Feb. 4	1	Feb. 3
---	25	Preferred.....50	1 1/2	2	1 1/2	11	13	14 1/2	1 1/2	Aug. 1	1 1/2	Aug. 1	85c	May 20	3	Jan. 14
---	415	First preferred.....50	15	22	7 1/2	Sale	3	Sale	11	Aug. 2	14 1/2	Aug. 29	4	May 16	14 1/2	Aug. 29
1,155	1,180	2d preferred.....100	116 1/2	Sale	89 1/2	Sale	113 1/2	Sale	85 1/2	Aug. 3	118 1/2	Aug. 26	2	June 3	3 1/2	Aug. 30
5,968	309,224	Amer Telen & Teles.....100	3 1/2	3 1/2	2 1/2	Sale	6 1/2	Sale	2 1/2	Aug. 3	7	Aug. 26	70 1/2	July 11	137	Feb. 19
5,131	9,217	Amoskeag Mfg Co.....100	17 1/2	Sale	8	Sale	17	Sale	7 1/2	Aug. 5	22	Aug. 29	1 1/2	May 16	7	Aug. 29
7,028	11,900	Bigelow Sanford Carpet.....	52	64	45	60	75	---	58	Aug. 3	60	Aug. 3	6	June 1	22	Feb. 19
60	323	Preferred.....100	8 1/2	9 1/2	7 1/2	8	10	10 1/2	7 1/2	Aug. 5	10 1/2	Aug. 25	5 1/2	Aug. 3	70	Jan. 16
635	2,793	Boston Personal Prop Trust.....	9	Sale	5	---	7	7 1/2	5	Aug. 9	7 1/2	Aug. 26	2	June 9	9 1/2	Feb. 13
322	2,339	Brown & Co pref.....100	1 1/2	---	1 1/2	---	---	---	---	---	---	---	1	May 23	5 1/2	Jan. 27
---	547	Brown & Durrell Co common	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	64	Continental Securities Corp	2 1/2	Sale	50c	2	1	---	1	Aug. 12	1	Aug. 12	1 1/2	Apr. 15	3	Feb. 2
---	36	Preferred	2 1/2	5	2 1/2	3	3	---	---	---	---	---	1	June 1	2	Apr. 15
---	3,220	Crown Cork Internat Corp.....	1 1/2	1 1/2	1	1 1/2	1	2	1 1/2	Aug. 30	1 1/2	Aug. 30	1 1/2	Jan. 7	1 1/2	Feb. 1
---	1,255	East Boston Land.....10	1 1/2	1 1/2	5 1/2	5 1/2	66	Sale	5 1/2	Aug. 2	9	Aug. 24	1	Apr. 7	2 1/2	Jan. 27
4,450	15,433	Eastern Gas & Fuel Assn com	6 1/2	68	46	Sale	66	Sale	56 1/2	Aug. 2	66	Aug. 31	40 1/2	June 3	66	

AGGREGATE SALES.		BOSTON STOCK EXCHANGE STOCKS	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
In August	Since Jan. 1.				Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
150	1,550	Georgian, Inc (The) A pref.	7 1/4	8	3	Sale	2 1/2	4	3	Aug. 1	3	Aug. 1	2	Apr. 28	8 1/2	Feb. 13
122	891	Gilchrist Corp	4 1/2	5	3	3 1/2	2 1/2	4	3	Aug. 10	3	Aug. 10	3	Apr. 5	5 1/2	Jan. 8
11,665	56,633	Gillette Safety Razor Co	12	Sale	16 1/2	Sale	19 1/4	Sale	15 1/2	Aug. 3	22 1/4	Aug. 16	10 1/2	Jan. 5	24 1/2	Mar. 3
128	128	Grief Brothers	1		7	10	10						8	May 27	10 1/2	Apr. 2
150	385	Greenfield Tap & Die	1		1	4	1	2	1	Aug. 15	2 1/4	Aug. 10	1	Aug. 15	2 1/4	Jan. 14
150	669	Hathaway Bakeries class B		6	1	3	1 1/2	3	2	Aug. 25	2 1/4	Aug. 25	2	May 19	6	Jan. 7
10	10	Class A			10	11 1/2	16	16	16	Aug. 10	16	Aug. 10	16	Aug. 10	16	Aug. 10
130	130	Preferred			40	50	35	50	40	Aug. 10	40	Aug. 10	40	Aug. 10	81	Mar. 11
553	2,094	Hygrade-Sylvania Lamp			12	13 1/2	18 1/2	Sale	12	Aug. 24	19	Aug. 29	10	June 17	24 1/2	Jan. 4
156	156	Preferred			51								48	May 26	75 1/2	Jan. 5
2,430	4,426	Internat Burton Hole Sewing Machine Co	9	11	8 1/2	9 1/2	9	9 1/2	5 1/2	Aug. 3	10 1/2	Aug. 29	9	Jan. 2	9	Jan. 2
760	6,000	Jenkins Television Corp com	1 1/4	1 1/2	37 1/2	50c	75	1	45c	Aug. 12	1	Aug. 15	20c	June 3	1 1/2	Jan. 7
1,235	2,199	Libby McNeill Libby	3	3 1/2	1 1/4	1 1/4	2 1/2	3 1/2	2 1/2	Aug. 17	2 1/2	Aug. 9	7 1/2	July 9	3 1/2	Feb. 3
213	3,056	Loew's Theatres	8	8 1/2	7	Sale	7 1/2	8	7	Aug. 1	7 1/2	Aug. 5	7	June 2	8 1/2	Mar. 1
8,180	50,913	Mass Util Associates v t c	2	Sale	1 1/2	Sale	3	Sale	1 1/2	Aug. 1	3 1/4	Aug. 30	1 1/2	May 31	3 1/4	Aug. 30
519	2,800	Mergenthaler Linotype		53	25	28	28	Sale	21	Aug. 6	29	Aug. 20	19 1/2	July 11	53	Jan. 15
90	90	Mullins Mfg Co			25	28	28	Sale	21	Aug. 6	29	Aug. 20	3 1/2	Jan. 31	5 1/4	Apr. 30
17	1,365	National Leather	25c	50c	20c	35c	37 1/2	75c	25c	Aug. 25	25c	Aug. 25	5c	Jan. 18	35c	Feb. 19
1,220	4,728	Nat Service Co com shs tr ctf		1	35c	70c	50c	80c	51c	Aug. 4	1	Aug. 18	30c	May 7	1	Jan. 6
27	547	New Eng Equity Corp	15	16 1/2	9	10 1/2	15		9	Aug. 5	10 1/2	Aug. 2	9	Aug. 5	18	Jan. 18
72	72	Preferred			50	65	65						65	Apr. 18	70	Apr. 21
10	10	New Eng G & El Co cl A							45	Aug. 22	45	Aug. 22	45	Aug. 22	45	Aug. 22
10	10	5 1/2% preferred							55	Aug. 23	55	Aug. 23	55	Aug. 23	55	Aug. 23
371	2,339	New England Public Service	5 1/2	Sale	1	2	1 1/4	2 1/4	1 1/2	Aug. 4	3	Aug. 5	1	Apr. 22	9	Jan. 14
80	80	Prior preferred			80	Sale	106	Sale	79	Aug. 1	108	Aug. 27	18 1/2	Mar. 15	21 1/2	Mar. 10
3,208	27,848	New England Tel & Tel	107	Sale	80	Sale	106	Sale	79	Aug. 1	108	Aug. 27	65 1/2	July 11	116	Jan. 13
4,212	12,102	Pacific Mills	8	8 1/2	7 1/2	Sale	12 1/2	Sale	7	Aug. 5	14 1/2	Aug. 26	3	May 26	14 1/2	Aug. 26
150	190	Public Utility Holding com	8	8 1/2	7 1/2	Sale	12 1/2	Sale	7	Aug. 5	14 1/2	Aug. 26	31c	May 7	1 1/2	Aug. 31
250	250	Warrants			5	7	12		9	Aug. 17	9	Aug. 17	9	Jan. 2	16	Jan. 15
25	66	Ry Lc & Sec Co common	9 1/2	Sale	6	8	7 1/2		9	Aug. 17	9	Aug. 17	9	Aug. 17	16	Mar. 2
3,268	3,268	Reece Button Hole Mach	1 1/2	Sale	50c	1	75c		50c	Aug. 8	50c	Aug. 8	50c	Aug. 8	50c	Aug. 8
400	3,054	Reece Folding Mach	1 1/2	Sale	50c	1	75c		50c	Aug. 8	50c	Aug. 8	50c	Aug. 8	50c	Aug. 8
2,220	21,114	Shawmut Assn T C	6 1/2	Sale	5 1/2	6 1/2	7 1/2	Sale	5 1/2	Aug. 3	7 1/2	Aug. 25	3 1/2	May 31	7 1/2	Mar. 3
14,632	38,957	Stone & Webster Inc cap stk	10 1/2	Sale	7 1/2	Sale	13 1/2	Sale	7	Aug. 3	15 1/2	Aug. 17	4 1/2	July 9	15 1/2	Aug. 17
6,196	44,643	Swift & Co	18 1/2	Sale	12	Sale	9 1/2	Sale	9 1/2	Aug. 30	14	Aug. 17	7	May 22	19	Mar. 2
2,550	29,295	Torrington Co	31	Sale	27	Sale	35	Sale	27	Aug. 1	38	Aug. 23	22	June 22	38	Aug. 23
900	900	Tower Mfg	20c	25c	20c	25c	20c	25c	20c	Aug. 1	20c	Aug. 23	15c	Mar. 23	20c	Feb. 19
295	1,960	Union Twist Drill	12	13	10	12	11	12	10	Aug. 4	12	Aug. 10	7 1/2	May 23	13	Jan. 18
380	380	United Carr Fastener Corp			2		2 1/2						2	June 1	3	Mar. 14
3,058	24,971	United Founders Corp com	1 1/4	Sale	1 1/2	Sale	3	Sale	1 1/2	Aug. 2	3 1/4	Aug. 31	1 1/2	July 20	3 1/4	Aug. 31
11,018	101,876	United Shoe Mach Corp	34	34 1/2	30 1/2	Sale	36 1/2	Sale	30 1/2	Aug. 2	38	Aug. 23	22 1/2	June 2	40 1/2	Mar. 11
1,714	9,096	Preferred	31 1/2	Sale	30	Sale	29 1/2	Sale	29 1/2	Aug. 8	31	Aug. 3	25 1/2	June 15	37 1/2	Jan. 27
105	973	U S Elec Power Corp	1 1/4	1 1/4	1 1/4	1 1/4	2	30 1/2	1	Aug. 8	2 1/2	Aug. 29	25 1/2	June 26	2 1/2	Aug. 29
74	890	Utility Equities Corp \$5.50 div priority stk allot ctf	40		30		42		34	Aug. 6	40	Aug. 20	33	May 11	47 1/2	Mar. 28
50	50	Common			30		42		34	Aug. 6	40	Aug. 20	2 1/2	Jan. 19	2 1/2	Jan. 19
1,847	2,144	Venezuela Holding Corp			15c	50c	50c	1	50c	Aug. 6	1 1/2	Aug. 25	10c	Apr. 28	1 1/2	Aug. 25
1,765	4,556	Venezuela Mexican Oil Corp			25c	50c	60c	1	25c	Aug. 4	1	Aug. 24	20c	July 15	1	Aug. 24
2,788	2,788	Waldorf System Inc	18 1/2	19 1/4	10 1/2	11 1/4	12 1/4	13 1/4	9 1/2	Aug. 20	17 1/2	Aug. 17	9 1/2	May 20	17 1/2	Aug. 17
15	15	Waltham Watch class B	5	Sale	5	10	5	10	75c	Nov. 7	17	Jan. 10	8	June 24	12 1/2	Feb. 16
167	820	Preferred	11	14	11	14	10	10	10	Aug. 4	11	Aug. 23	10	May 6	35	July 29
6,877	23,151	Warren Bros	4 1/2	Sale	30	Sale	27	35	3 1/2	Aug. 1	7	Aug. 11	1 1/2	May 31	7	Feb. 19
10	35	Conv preferred			30	Sale	5 1/2	Sale	9	Aug. 10	9	Aug. 10	9	Aug. 10	15	Jan. 7
1,200	6,469	Westfield Mfg Co can stock	18	20	1	6	1	6	9	Aug. 10	9	Aug. 10	10	May 14	18 1/2	Jan. 9
100	100	MINING—														
300	300	Adventure Cons Copper Co			6c	5	35c	5	5	Aug. 22	5	Aug. 22	5	Aug. 22	5	Aug. 22
515	2,850	Arcadian Cons Mining Co	2 1/2	3 1/2	2 1/2	3 1/2	5 1/2	Sale	3 1/2	Aug. 23	6	Aug. 30	40c	Aug. 27	40c	Aug. 27
5,073	21,598	Calumet & Hecla	1 1/2	Sale	1 1/2	Sale	3 1/2	Sale	1 1/2	Aug. 1	4	Aug. 29	1 1/2	Apr. 8	4	Aug. 29
150	11,800	Copper Range Co			10c	50c	20 1/2	20 1/2	10c	Aug. 18	10c	Aug. 18	10c	Feb. 23	14c	Mar. 31
146	281	East Butte Copper Mining			14	16	20 1/2	20 1/2	12 1/2	Aug. 2	18	Aug. 26	10c	Feb. 27	50c	Aug. 30
60	783	Hancock Consol Mining Co	14	50c	14	50c	20 1/2	20 1/2	12 1/2	Aug. 2	18	Aug. 26	10c	Feb. 27	50c	Aug. 30
700	97	Island Creek Coal	95	107	75		75		1 1/2	Aug. 2	2 1/2	Aug. 30	85	Jan. 8	85 1/2	May 7
100	2,359	Preferred	1 1/4	1 1/2	1	1 1/4	2 1/2	Sale	1 1/2	Aug. 2	2 1/2	Aug. 30	1 1/2	July 5	2 1/2	Aug. 30
100	300	Keeweenaw Copper			50c	65c	50c	1	50c	Aug. 4	50c	Aug. 4	50c	Apr. 7	50c	Apr. 7
1,200	1,890	LaSalle Copper	40c	65c	30	65	55c	Sale	36c	Aug. 3	60c	Aug. 29	30c	Apr. 8	60c	Aug. 29
1,645	8,810	Mohawk	11 1/2	Sale	9	11	13	Sale	10	Aug. 8	15	Aug. 27	9	May 31	18 1/2	Feb. 19
20	70	Nevada Cons Copper			8 1/2	8 1/2	15		5 1/2	Aug. 9	5 1/2	Aug. 9	3	Apr. 15	5 1/2	Aug. 9
115	120	New River Co preferred			17 1/2	25	15	Aug. 4	15 1/2	Aug. 28	15 1/2	Aug. 28	15	May 24	15 1/2	Aug. 28
285	1,060	Nipissing Mines	40c	Sale	62 1/2	1 1/2	1	1 1/2	1	Aug. 19	1	Aug. 19	15c	Apr. 8	1	Jan. 16
23,437	52,266	North Butte	40c	Sale	27c	Sale	53c	Sale	25c	Aug. 2	65c	Aug. 12	15c	June 24	65c	Aug. 12
1,600	2,200	Ojibway Mining Co			10c	50c							1 1/2	Apr. 26	1 1/2	Aug. 26
1,545	2,720	Pond Dominion Co	6 1/2	7 1/4	50c	1	1	2	80c	Aug. 2	1 1/2	Aug. 26	4	June 2	9	Aug. 27
11,969	15,075	Gold Cr Pocahontas Co	2 1/2	Sale	4 1/2	Sale	7	9	4 1/2	Aug. 1	9	Aug. 27	1 1/2	May 18	2 1/2	Jan. 8
65	41,461	Quincy	2 1/2	Sale	4 1/2	Sale	7	9	4 1/2	Aug. 1	9	Aug. 27	1 1/2	Jan. 6	1 1/2	Jan. 2
130	65	St Mary's Mineral Land	5c	25c	5c	25c	10c	35c	55c	Aug. 16	1	Aug. 24				



CLEVELAND STOCK EXCHANGE

AGGREGATE SALES.		CLEVELAND STOCK EXCHANGE STOCKS	Price Jan. 2 1932.	PRICES IN AUGUST.								RANGE SINCE JAN. 1.	
In August	Since Jan. 1.			Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.				
Shares	Shares	Par	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.	
2,525	4,333	National Acme.....10	114	123	100	105 1/2	112	105 1/2	Aug. 8	4 1/2 Aug. 27	1 1/2 July 18	4 1/2 Aug. 27	
160	1,664	National Carbon pfd.....100	7 1/4	7 1/2	4 1/4	4 1/2	5	5 1/4	Aug. 29	11 1/2 Aug. 12	100 June 20	120 Jan. 28	
526	2,843	National Refining.....25	103	103	58	75	58	75	Aug. 2	6 Aug. 6	3 1/2 July 19	8 1/2 Feb. 17	
345	1,555	Preferred.....100	2 1/2	5	1 1/2	2	2 1/2	4	Aug. 5	3 1/2 Aug. 25	6 1/2 May 28	100 Feb. 1	
	2,525	National Tile.....*	1	3	1 1/2	2	2 1/2	4	Aug. 5	3 1/2 Aug. 25	1 1/2 June 6	3 1/2 Feb. 20	
	500	National Tool.....50	1	3	1/4	3	1/4	3			1 Feb. 18	1 Feb. 18	
	50	Preferred.....100	4 1/2	8	3	4	3	4	Aug. 8	2 Aug. 8	2 Aug. 8	2 Aug. 8	
870	2,378	Nestle Le Mur class "A".....*	1	2	1/4	3/8	1/2	1	Aug. 19	1 Aug. 23	3/4 Aug. 19	1 Jan. 19	
25	2,798	Nineteen Hundred Corp.....*	23 1/2	25	18 1/2	20	20 1/2	21 1/2	Aug. 2	19 Aug. 6	18 1/2 Aug. 2	24 1/2 Mar. 17	
	55	North American Securities A.....*	11 1/2	16	6 1/2	8	8 1/2	9	Aug. 1	9 Aug. 11	5 1/2 July 13	13 Jan. 15	
1,565	8,923	Ohio Brass "B".....*	11 1/2	16	4 1/2	60	55	60	Aug. 31	60 Aug. 10	40 July 27	60 Aug. 10	
60	157	Preferred.....100	8	8	2	4	2	4			1 Apr. 20	2 Apr. 22	
	410	Ohio Confection.....*	6	8	5	9 1/2	5	7	Aug. 11	5 1/2 Aug. 11	5 Apr. 8	8 1/2 Mar. 16	
	1,209	Packard Electric.....*	6	8	10	15 1/2	12	15	Aug. 11	12 1/2 Aug. 30	4 July 14	10 July 28	
50	1,672	Packer Corporation.....*	17 1/2	17 1/2	10	15 1/2	12	15	Aug. 12	12 1/2 Aug. 30	9 1/2 July 8	17 1/2 Jan. 11	
260	2,545	Patterson-Sargent.....*	3	3	1/4	1/4	1/4	1/4			3 1/2 Apr. 4	4 1/2 Apr. 20	
	950	Peerless Motor.....3	20	20	16	16	16	16			12 June 23	12 June 23	
	200	Republic Stamp & Enam.....*	29	30	22	29	29	30	Aug. 3	31 Aug. 30	14 July 9	31 Feb. 16	
4,804	20,919	Richman Bros.....*	1/4	1	1/4	1/4	1/4	1/4	Aug. 17	1 1/2 Aug. 17	1 Apr. 22	3 1/2 Jan. 7	
	130	Robbins & Myers vtc ser 1.....*	1	9	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 17	1 1/2 Aug. 17	1 June 18	1 1/2 July 13	
55	820	Preferred v t c.....25	4	4 1/2	2	5	2	5	Aug. 1	5 Aug. 30	1 May 9	5 Aug. 30	
4,413	14,568	Seiberling Rubber.....*	22	25	7	15	16 1/2	22	Aug. 8	21 Aug. 30	5 May 10	22 Jan. 6	
221	772	Preferred.....100	9 1/2	10 1/2	7 1/2	10	10 1/2	11	Aug. 11	10 Aug. 27	7 June 27	10 1/2 Jan. 16	
250	1,658	Selby Shoe.....*	19	19	5	5	5	6 1/2	Aug. 1	6 Aug. 11	5 Aug. 1	14 Apr. 12	
260	300	Sheriff Street Market.....*	34 1/2	35	23	27 1/2	27 1/2	28	Aug. 3	29 Aug. 17	19 1/2 July 20	35 Jan. 4	
2,400	17,574	Sherwin-Williams.....25	98 1/2	101 1/2	77	78	89	90	Aug. 4	90 Aug. 27	75 July 15	100 1/2 Jan. 13	
283	6,208	Preferred.....100	85	85	4	4	4	25	Aug. 10	85 Aug. 10	1 Jan. 22	1 Jan. 22	
	200	Smallwood Stone.....*	5	20	2	4	4	25	Aug. 19	4 Aug. 19	80 Feb. 3	85 Aug. 10	
82	102	Standard Oil of Ohio pref.....100	2	15 1/2	13	18	15	18	Aug. 16	15 Aug. 16	2 June 1	5 1/2 Feb. 19	
95	220	Standard Textile A pref.....*	3	4	3	4	5 1/2	8	Aug. 23	8 1/2 Aug. 20	4 June 21	8 1/2 Aug. 20	
66	221	Stouffer Corp "A" w.....*	7	90	45	50	50	75	Aug. 2	45 Aug. 2	2 1/2 June 13	9 1/2 Feb. 29	
	898	Thompson Aeronautical.....*	32	40	32	40	32	40	Aug. 2	45 Aug. 2	41 May 9	48 June 28	
965	3,795	Thompson Products Inc.....*	6 1/2	10	3 1/2	4 1/2	5	9	Aug. 11	7 Aug. 19	40 Apr. 25	65 Jan. 13	
20	1,312	Trumbull-Cliffs preferred.....100	23	25	13	18 1/2	18 1/2	19	Aug. 11	19 Aug. 30	3 1/2 July 11	7 Aug. 19	
	47	Truscon Steel preferred.....100	2	4	2	2	3	3	Aug. 30	2 Aug. 30	10 June 1	28 1/2 Mar. 16	
380	1,021	Union Metal.....*	2	4	2	2	3	3	Aug. 30	2 Aug. 30	2 Jan. 16	3 1/2 Jan. 22	
3,503	28,213	Union Trust.....25	9	10 1/2	6	8	8	10	Aug. 1	8 1/2 Aug. 16	5 July 5	10 Jan. 23	
30	1,515	Van Dorn Iron.....*	88 1/2	98	70	87	70	90	Aug. 8	87 Aug. 8	9 Jan. 23	9 Jan. 23	
	217	Weinberger Drug.....*	19	19	15	19	19	19	Aug. 8	87 Aug. 8	70 May 19	89 Apr. 6	
	400	White Motor.....50	40	70	15	36	70	70	Aug. 11	40 Aug. 26	1 1/2 May 7	1 1/2 May 7	
15	1,088	White Motor Sec pfd.....100	40	70	15	36	70	70	Aug. 11	40 Aug. 26	14 June 17	47 Feb. 6	
	240	Wood Chemical B.....*											
260	1,164	Youngstown Sheet & T pf 100											

\* No par value

# Baltimore Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

August	Stock Sales.	1932.	1931.	Bond Sales.	1932.	1931.
Jan. 1 to Aug. 31	Shares	54,233	31,374	Aug.	\$324,400	\$239,300
		236,115	318,597	Jan. 1 to Aug. 31	1,061,600	1,310,000

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE BONDS	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
\$	\$	BALTIMORE CITY BONDS—	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
1,000	3,000	5s General Improvement 1940							102½ Aug. 11	102½ Aug. 11	104 Apr. 16	104 Apr. 16
1,000	1,000	4½s Sewer Serial 1952									102½ Aug. 11	102½ Aug. 11
3,000	3,000	4s Second Sewer 1972									95½ Apr. 16	95½ Apr. 16
1,000	1,000	City 4s 2d sewer (cpn) 1964									98½ May 19	98½ May 19
5,400	5,400	4s conduit 1962									92 Jan. 9	97 July 26
5,000	5,000	4s P & B (coupon) 1961									95½ Apr. 14	95½ Apr. 10
600	600	4s Jones Falls 1961	94	Sale							90½ Feb. 6	94 Jan. 4
5,600	5,600	4s dock loan 1961									90½ Jan. 26	96 June 2
2,000	15,500	4s sewerage impt. 1961									90 Feb. 1	99½ Aug. 24
700	700	4s burnt district 1960									90 Jan. 27	96 May 22
35,200	35,200	4s Conduit 1958									95 Apr. 20	96½ June 28
1,200	1,200	4s 3d Sewer Series 1958									95 Apr. 21	95 Apr. 23
2,000	11,600	4s water loan 1958									95 Apr. 21	95 Apr. 23
200	200	4s Second Water 1957									97½ May 26	97½ May 21
200	200	4s School House 1957									90 Feb. 1	99½ Aug. 31
1,000	1,000	City 4s 3d sewer C (cpn) 1957									99½ Aug. 29	99½ Aug. 22
3,700	3,700	City 4s harbor serial 1957									99½ Aug. 29	99½ Aug. 22
2,000	2,000	4s 3rd Sewer Series (cpn) 1956									99½ Aug. 29	99½ Aug. 22
2,000	1,300	4s park loan 1955									99½ Aug. 29	99½ Aug. 22
100	100	4s second water series 1954									99½ Aug. 29	99½ Aug. 22
400	400	4s Annex Improvement 1954									99½ Aug. 29	99½ Aug. 22
2,000	2,000	4s Third School (coupon) 1954									99½ Aug. 29	99½ Aug. 22
100	100	4s 2d sr P & B (Cpn) 1952									99½ Aug. 29	99½ Aug. 22
1,000	1,000	City 4s Art Musm (cpn) 1952									99½ Aug. 29	99½ Aug. 22
4,300	4,300	4s annex impt. 1951									99½ Aug. 29	99½ Aug. 22
4,300	4,300	4s paving loan 1951									99½ Aug. 29	99½ Aug. 22
6,000	6,000	4s second water serial 1950									99½ Aug. 29	99½ Aug. 22
1,200	1,200	4s 2nd Sewer (coupon) 1948									99½ Aug. 29	99½ Aug. 22
2,000	2,000	4s second school loan 1948									99½ Aug. 29	99½ Aug. 22
2,000	2,000	City 4s 2d P & B (cpn) 1948									99½ Aug. 29	99½ Aug. 22
3,000	3,000	4s 2d Sewer (cpn) 1946									99½ Aug. 29	99½ Aug. 22
1,200	1,200	4s 2nd School 1946									99½ Aug. 29	99½ Aug. 22
2,000	2,000	City 4s 1944, 2nd School 1946									99½ Aug. 29	99½ Aug. 22
10,000	10,000	City 4s 1940, Public Imp 1946									99½ Aug. 29	99½ Aug. 22
100	100	4s Second School 1940									99½ Aug. 29	99½ Aug. 22
4,000	4,000	City 4s 2d School Loan 1938									99½ Aug. 29	99½ Aug. 22
2,000	2,000	4s Airport 1937									99½ Aug. 29	99½ Aug. 22
2,000	2,000	4s Harbor 1937									99½ Aug. 29	99½ Aug. 22
2,000	2,000	4s School 1937									99½ Aug. 29	99½ Aug. 22
9,700	9,700	3½s 1980									99½ Aug. 29	99½ Aug. 22
1,000	1,000	3½s Public Improvement 1940									99½ Aug. 29	99½ Aug. 22
		Atlantic Coast Line (Conn) 4% (certifs) 1934									99½ Aug. 29	99½ Aug. 22
4,000	13,000	Balt Sparrows Point & Chesapeake 4½s 1953			17	17		12½ Aug. 2	20 Aug. 24		72 May 5	72 May 5
1,000	1,000	Div 5% 1942									13 May 31	20 May 12
2,000	2,000	Belvedere Hotel 1st 5s 1932			96						12½ Aug. 2	25 May 24
10,000	10,000	Benesch (I) & Sons conv 6s 1939	85	90							98 Mar 18	98 Mar 18
		Century Parkway Corp 6s 1956									75 June 20	85 Jan. 12
8,000	8,000	Commercial Credit 6s 1934			96						65 Jan. 20	66 Jan. 20
6,000	6,000	5½s 1935			93			95 Aug. 23	95 Aug. 23		93½ Mar. 30	94 July 6
20,000	20,000	Consol Gas first 5s 1939	100	Sale	102½			103½ Aug. 23	103½ Aug. 23		90½ July 12	95 Aug. 23
14,000	14,000	General 4½s 1954			96						100 Jan. 2	103½ Aug. 23
2,000	2,000	Consol G E L & P 4½s 1935									90 June 2	97 May 20
2,000	2,000	4s 1981									97½ Feb. 18	99 Mar. 16
1,000	1,000	1st refunding 5½s 1952									90½ Mar. 11	90½ Mar. 11
6,000	6,000	Danville Traction 5% 1941									104½ Apr. 6	104½ Apr. 6
27,000	27,000	Davison Realty Co., 6s 1940			31	25	40				15 Feb. 8	15 Feb. 8
		Finance Co of Amer 6½s 1934			91	92		91 Aug. 6	91½ Aug. 19		35 Apr. 22	43 Jan. 20
15,000	15,000	Georgia & Ala con 5% 1934									91 Aug. 6	91½ Aug. 19
2,000	2,000	Gibson Island Co 6% pfd 1936									10 May 25	10 May 25
5,000	17,000	Maryland Elec Ry 6½s 1957			10	Sale	16	10 Aug. 1	21 Aug. 27		75 Mar. 2	75 Mar. 2
6,000	6,000	Maryland Mortgage 5½s 1948									10 Aug. 1	21 Aug. 27
1,000	1,000	Maryland State loan 4½s 1932									37 Mar. 30	40 Mar. 31
2,000	2,000	Merchants Terminal 6s 1948									100 Mar. 31	100 Mar. 31
3,000	3,000	Monon Vall Tr 1st 5s 1942									57½ July 21	75 Jan. 21
		New Haven Hartford Har-									48 May 23	54 July 25
		lem River & Port Ches 4s									75 Apr. 29	75 Apr. 29
		Sandura Co Inc 1st 6s 1940									45 June 7	55 Jan. 14
		Silica Gel Corp 6½s w w 1932									36½ Feb. 6	36½ Feb. 6
		Standard Gas Equip 6½s 1932									99 Mar. 8	99 Mar. 8
2,000	63,000	Wash Balt & Annap 5s 1941						5 Aug. 24	5 Aug. 24		4½ June 18	7 Apr. 4
8,000	19,000	Maryland Trust cts 5s 1941						5 Aug. 3	5½ Aug. 11		5 Mar. 5	5½ Aug. 11
34,200	88,100	United Ry & El fund 5s 1936			4½	Sale	9	4 Aug. 15	9 Aug. 31		3 June 8	12 Jan. 6
29,000	89,000	1st 6s 1949						12½ Aug. 11	21 Aug. 26		12½ Aug. 11	30 Jan. 22
179,000	453,000	1st 4s 1949			14	Sale	17½	12½ Aug. 11	21 Aug. 26		10½ June 30	21 Aug. 26
37,000	59,000	Income flat 1949			1½	Sale	3	1½ Aug. 1	3 Aug. 31		1½ June 23	3 Aug. 31

Shares.	Shares.	STOCKS.	Par.											
6,994	1,650	Appalachian Corp.	150	26½	Sale	19	Sale	21½	Sale	18½	Aug. 10	22 Aug. 25	10c June 3	50c Feb. 4
23	20,289	Arundel Corporation								25½	Aug. 23	33 Aug. 27	14 July 7	23 Feb. 23
	250	Atlantic Coast L (Conn)	50										11 May 27	33 Aug. 27
2,215	700	Baltimore Trust Co	10	3									3 Jan. 12	3 Jan. 12
	7,538	Black & Decker common						4½	Sale	2½	Aug. 4	5½ Aug. 13	1 Apr. 30	5½ Aug. 13
182	251	Preferred											3½ Apr. 2	6 Mar. 30
20	1,870	Ches & Pot Tel of Balt pf.	100			110½	Sale	115		110½	Aug. 1	115 Aug. 24	109½ July 12	116½ Feb. 5
	780	Commercial Credit								5½	Aug. 29	5½ Aug. 29	4½ May 27	10 Feb. 5
	1,286	Preferred	25										12 June 10	20½ Mar. 2
1,192	2,972	Preferred B	25			15	Sale	18	Sale	15	Aug. 1	18½ Aug. 26	11 June 28	20 Aug. 25
233	610	6½% 1st preferred	100			57½		70		57½	Aug. 3	70 Aug. 22	50 May 10	70 Aug. 22
4181	536	7% preferred				15½		18		15½	Aug. 2	18½ Aug. 10	12½ July 12	18½ Aug. 10

\* No par value.



BALTIMORE STOCK EXCHANGE

AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE STOCKS.	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.				
In August	Since Jan. 1.		Bid.	Ask	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.			
\$ 4,795	\$ 12,254	Consol Gas E L & Power.....*	64½	Sale	55	Sale	65½	Sale	52½	Aug. 2	70	Aug. 29	39	June 2	70	Aug. 29	
199	1,407	6% preferred ser D.....100	---	---	104	Sale	106	---	103½	Aug. 1	105	Aug. 20	103	June 17	111½	Jan. 27	
99	966	5½% pref w i ser E.....100	---	---	---	---	100½	---	98½	Aug. 4	100½	Aug. 23	97	May 31	107	Jan. 12	
176	2,871	5% preferred.....100	96½	97½	91	---	98	Sale	93	Aug. 2	98	Aug. 25	92½	June 23	100	Jan. 15	
55	3,766	Consolidation Coal.....100	25c	---	---	---	---	---	20c	Aug. 16	20c	Aug. 16	20c	Aug. 16	75c	Feb. 19	
---	50	Preferred.....	---	5	---	---	---	---	---	---	---	---	5	Feb. 13	5	Feb. 13	
185	485	Davison Chemical common.....*	---	---	1	2	3½	Sale	2	Aug. 6	4	Aug. 24	3½	Feb. 25	3½	Feb. 25	
52	1,463	Eastern Rolling Mill.....*	3	---	23	Sale	---	---	22	Aug. 5	23	Aug. 1	1	May 31	4½	Feb. 17	
---	1,505	Emerson Bromo Seltz A w l.....	---	---	---	---	---	---	---	---	---	---	22	Aug. 8	29½	Feb. 8	
---	---	Fidelity & Guar Fire Corp. 10	---	---	---	---	11½	---	8½	Aug. 4	11	Aug. 30	6½	June 24	15	Jan. 16	
502	6,891	Fidelity & Deposit.....50	---	---	33½	---	49½	Sale	35	Aug. 2	49½	Aug. 31	28½	May 26	85½	Jan. 14	
1,981	1,467	Finance Co of Am class A.....	---	---	4	---	4	---	4	Aug. 9	4½	Aug. 25	3	Apr. 15	7½	Mar. 2	
117	61	Class B.....	---	---	4	---	---	---	---	---	---	---	3	July 7	4	June 7	
---	477	Finance Service preferred.....	---	---	4	---	4½	---	4½	Aug. 20	4½	Aug. 20	4	July 28	6	Mar. 3	
149	61	Class A common.....	---	---	4	---	4½	---	4½	Aug. 20	4½	Aug. 20	4½	Aug. 20	4½	Aug. 20	
61	92	First Nat Bank w l.....	---	---	---	---	---	---	---	---	---	---	30	Feb. 27	30½	Mar. 10	
---	5	Gulford Realty Co.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
---	96	Home Credit Co.....	---	---	---	---	---	---	---	---	---	---	92	Jan. 14	92	Jan. 14	
---	3,105	Houston Oil preferred.....	---	---	4½	Sale	6½	Sale	4	Aug. 5	7	Aug. 27	10	May 31	10	May 31	
---	58	Humphreys Mfg Co pref.....	---	---	---	---	---	---	---	---	---	---	2	June 2	7	Aug. 27	
---	39	Mrs Finance common v t.....25	---	---	---	---	1	---	¾	Aug. 30	1	Aug. 16	75c	July 14	8	Feb. 8	
---	2,539	1st preferred.....25	7	---	9½	---	10½	---	---	---	---	---	7½	Jan. 9	10½	May 3	
---	5,994	2d preferred.....25	---	7½	6	---	6½	---	4	Aug. 13	7½	Aug. 30	5½	Feb. 13	6½	Mar. 21	
9,522	27,984	Maryland Gas Co.....	---	---	4½	Sale	6½	Sale	4	Aug. 12	7½	Aug. 24	2½	June 3	8½	Jan. 15	
---	3,316	Verch & Miners Transp.....*	---	---	---	---	22	Sale	17	Aug. 12	23	Aug. 24	17	Aug. 12	23	Aug. 24	
900	1,025	Monon W Penn P S pref.....25	---	---	---	---	18	---	15½	Aug. 16	18	Aug. 30	13	July 9	20	Mar. 11	
139	1,367	Wort Bond & Title w l.....	---	---	10	12	24½	Sale	2	Aug. 25	2	Aug. 25	2	Jan. 21	2½	Mar. 24	
22	316	Mt Vern-Woodb Mills pref.....	---	---	---	---	---	---	13	Aug. 10	24½	Aug. 31	12	July 20	24½	Aug. 31	
286	22,480	New Amsterdam Casualty.....	20	Sale	14	Sale	20½	Sale	13½	Aug. 3	20½	Aug. 31	12	Apr. 1	21½	Jan. 20	
3,284	575	Northern Central.....	---	63	51	---	62	---	60	Aug. 12	63½	Aug. 29	45	July 7	70½	Feb. 16	
71	4,835	Penna Water & Power.....*	49½	Sale	44	Sale	50	51½	43	Aug. 2	50	Aug. 27	34	June 2	53½	Jan. 14	
1,719	49	Roland Pk Home'l'd Co pfd.....	---	---	---	---	---	---	---	---	---	---	90	Mar. 7	90	Mar. 7	
---	400	Silica Gel common.....	---	---	---	---	1½	---	---	---	---	---	---	---	---	---	
---	200	Standard Gas Equip common	---	---	---	---	---	---	---	---	---	---	---	1	Feb. 24	1	Feb. 24
---	14	United Porto Rican Sug pfd	---	---	---	---	---	---	---	---	---	---	3	Feb. 29	3	Feb. 30	
---	2,027	United Ry & Electric.....50	---	---	---	40c	½	1	30c	Aug. 22	50c	Aug. 26	8	June 30	8	June 30	
16,211	58,953	U S Fidelity & Guar.....10	---	---	5½	Sale	8	---	5½	Aug. 3	8½	Aug. 31	30c	May 26	1½	Mar. 2	
12	274	Western Md Dairy Inc pref.....*	---	---	---	---	---	---	62	Aug. 8	76	Aug. 30	2	June 1	8½	Jan. 18	
---	---	---	---	---	---	---	---	---	---	---	---	---	60	June 20	90	Jan. 20	

\* No par value r Cash sale.

# Los Angeles Stock Exch.

## MONTHLY AND YEARLY RECORD

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

<i>Stock Sales.</i>		<i>Bond Sales.</i>	
August.....	Shares 445,199	1932.	1931.
Jan. 1 to Aug. 31.....	2,333,139	254,799	13,000
		3,919,602	521,500
		August.....	1932.
		Jan. 1 to Aug. 31.....	\$5,000
			148,000

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.	BONDS		Aug. 1.		Aug. 31.		Lowest.		Highest.	
\$	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
5,000	Byron Jackson Co 6 1/2s...1940	101	102	98 1/2	99 1/2	101 1/2	102 1/2			101 1/2	102 1/2
10,000	L A Gas & Electric 6s...1942	91	94	88 1/2	91	92	93			91	93
21,000	5s...1961	75	78	74	77	75	78			75	78
5,000	L A Railway 1st mtge 5s...1938	55	59	54	57	55	58			55	58
1,000	1st ref 5s...1940	20	30	16	20	19	21			16	20
2,000	Miller & Lux 7s...1935	71	73	61	62	72	74			71	73
2,000	Nevada-Calif Elec 5s...1956	65	68	67	68	67	68			65	68
11,000	Pacific Electric 5s...1942	100	102	102 1/2	103	106	107			102 1/2	103 1/2
4,000	Pacific Gas & Electric 6s...1941	97	98 1/2	100 1/2	101 1/2	102 1/2	103 1/2			97	98 1/2
13,000	5s...1942	98 1/2	99 1/2	98 1/2	100	101 1/2	102 1/2			98 1/2	99 1/2
1,000	5 1/2s...1952	94	96	94	96	96	97			94	96
1,000	5s...1955	87	89	87	89	87	89			87	89
12,000	4 1/2s...1957			52	56	55	57			52	56
1,000	Richfield Oil 6s...1944	11 1/2	12	23	27	25	27			14	14
14,000	So Calif Edison 5s...1951	97	98	96 1/2	97 1/2	100 1/2	101 1/2			94 1/2	94 1/2
13,000	5s...1952	97	98	96 1/2	97 1/2	100 1/2	101 1/2			94 1/2	94 1/2
3,000	General 5s...1939	98	99	101	102	102 1/2	103 1/2			99 1/2	99 1/2
10,000	5s...1954			96 1/2	97 1/2	100 1/2	101 1/2	99 1/2 Aug. 17	99 1/2 Aug. 17	95 1/2 Apr. 4	95 1/2 Apr. 4
17,000	Southern Calif Gas 5s...1957	85	87	82	84	86 1/2	87 1/2			86	86
2,000	4 1/2s...1961	77 1/2	78	85	87	90	91			78 1/2	78 1/2
12,000	So Counties Gas 4 1/2s...1968	78	80	85	87	86 1/2	87 1/2			80	80
4,000	Union Oil of Calif 6s...1942	92	95	97 1/2	99	99	101			96 1/2	96 1/2
4,000	5s...1945	71	75	77	80	86	88			71	75

Shares.	Shares.	STOCKS		Par.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.		
		Bid.	Ask.		Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		
1,100	2,500	Associated Gas & Electric...	1 1/2	3 1/2	4 1/2	1 1/2 Aug. 4	4 1/2 Aug. 23	1	July 14	4 1/2	Aug. 23	3 1/2	Apr. 15	5 1/2	Jan. 9	9 1/2	Jan. 9
300	1,400	Barnsdall Oil Corp A...	4 1/2	4 1/2	5 1/2	6	6 1/2	5 1/2	Aug. 5	5 1/2	Aug. 9	1 1/4	Apr. 25	4	Jan. 21	8	Jan. 21
3,300	19,100	Bolsa Chica Oil Corp A...	3 1/2	3 1/2	2	2	2	2	Aug. 1	2 1/2	Aug. 11	30	July 7	55	Jan. 7	79 1/2	Jan. 7
28	844	Broadway Dept Store pfd. 100	53	55	37 1/2	2	33	37 1/2	Aug. 2	37 1/2	Aug. 2	30	July 7	55	Jan. 7	79 1/2	Jan. 7
1,000	3,100	Byron Jackson...	1 1/2	1 1/2	2	2 1/2	3 1/2	3 1/2	Aug. 17	1 1/2	Aug. 8	30	July 7	55	Jan. 7	79 1/2	Jan. 7
400	5,300	California Bank...	58	58	45	46 1/2	54	59	Aug. 17	1 1/2	Aug. 8	30	July 7	55	Jan. 7	79 1/2	Jan. 7
25	1,025	Calif Packing Corp...	8 1/2	8 1/2	7 1/2	8	11 1/2	11 1/2	Aug. 26	12 1/2	Aug. 26	36 1/2	July 7	61	Mar. 21	99 1/2	Mar. 21
1,800	7,700	Central Investment Corp. 100	12 1/2	23	9 1/2	9 1/2	16	16 1/2	Aug. 5	15 1/2	Aug. 25	35	June 3	100 1/2	Jan. 14	102 1/2	Jan. 14
450	22,500	Chrysler Corp...	8 1/2	8 1/2	6 1/2	7 1/2	10	12	Aug. 5	8 1/2	Aug. 25	35	June 3	100 1/2	Jan. 14	102 1/2	Jan. 14
4,100	6,700	Citizens Nat Bank...	55	59	41	45	45	46	Aug. 4	46	Aug. 29	35	June 3	100 1/2	Jan. 14	102 1/2	Jan. 14
900	17,900	Claude Neon Elec Prod Ltd.*	8	8 1/2	5 1/2	7	8 1/2	9	Aug. 22	9	Aug. 31	3 1/2	June 30	10 1/2	Mar. 9	14	Feb. 8
200	800	Commercial Discount...	14	14	14	14	14	14	Aug. 22	9	Aug. 31	14	Feb. 8	10 1/2	Mar. 9	14	Feb. 8
75	7,500	Douglas Aircraft Inc.*	8	8 1/2	6 1/2	7 1/2	10	12	Aug. 5	8 1/2	Aug. 19	5 1/2	Jan. 1	13 1/2	Feb. 1	14	Feb. 8
100	6,400	Emco Derr & Equip Co.*	3	4	3 1/2	4	3	3	Aug. 3	3 1/2	Aug. 24	3	Jan. 7	3 1/2	Aug. 24	3	Jan. 7
400	533	Farmers & Merch Nat Bk. 100	200	300	215	225	255	300	Aug. 5	250	Aug. 26	210	May 20	250	Jan. 9	250	Jan. 9
125	100	Food Machinery...	5 1/2	7	7	7	7	7	Aug. 29	9 1/2	Aug. 29	9 1/2	Aug. 29	9 1/2	Aug. 29	9 1/2	Aug. 29
305	300	Gilmore Oil Co Ltd...	14	Sale	12 1/2	20	12 1/2	18	Aug. 4	8 1/2	Aug. 24	13 1/2	May 5	14	Jan. 2	14	Jan. 2
10	1,900	Globe Grain Mill...	9	11	7 1/2	11	7 1/2	11	Aug. 4	8 1/2	Aug. 24	7 1/2	July 11	9 1/2	Feb. 19	7 1/2	July 11
374	1,200	Golden State Co Ltd...	67	7 1/2	67	7 1/2	7 1/2	8	Aug. 8	72	Aug. 31	62	Apr. 6	77	Jan. 18	62	Apr. 6
10	1,103	Goodyear Textile pref... 100	60	60	30	Sale	41	41	Aug. 3	40	Aug. 3	21	Apr. 6	67 1/2	Mar. 8	21	Apr. 6
3,900	1,527	Goodyear Tire & Rub pfd. 100	3	6	3	6	3	6	Aug. 17	3	Aug. 17	4 1/2	May 31	4	Jan. 25	4 1/2	May 31
1,800	1,395	Hal Roach Studios 8% pfd. 25	6 1/2	6 1/2	7 1/2	7	7 1/2	7	Aug. 25	8 1/2	Aug. 11	5 1/2	July 19	8 1/2	Aug. 11	5 1/2	July 19
125	11,200	Hancock Oil Co A...	19 1/2	Sale	6	9	10 1/2	11 1/2	Aug. 5	12	Aug. 17	8	July 26	25	Mar. 26	8	July 26
140	325	L A Athletic Club...	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 18	1 1/2	Aug. 18	1 1/2	Aug. 18	2 1/2	Apr. 13	1 1/2	Aug. 18
374	325	L A Bltmore pref... 100	7	7	7	7	7	7	Aug. 17	2	Aug. 17	2	Aug. 17	6	Apr. 22	2	Aug. 17
1,000	6,239	L A Gas & Elec 6% pref... 100	94	Sale	88	92	Sale	88	Aug. 2	95	Aug. 10	66	May 31	100	Jan. 14	66	May 31
100	30,300	L A Investment Co...	5	6	3 1/2	Sale	2 1/2	2 1/2	Aug. 9	3 1/2	Aug. 4	3	Aug. 9	7	Feb. 1	3	Aug. 9
100	1,200	MacMillan Perte Co...	1/2	1/2	1/2	1/2	1/2	1/2	Aug. 1	1/2	Aug. 1	1/2	Apr. 25	1/2	Jan. 4	1/2	Apr. 25
100	1,400	Monolith Portland Cem com...*	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 1	1 1/2	Aug. 1	1 1/2	Apr. 25	1 1/2	Jan. 18	1 1/2	Apr. 25
178	3,900	Preferred Motor... 10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 1	1 1/2	Aug. 1	1 1/2	Apr. 25	1 1/2	Jan. 18	1 1/2	Apr. 25
700	200	Moreland Motors pref... 10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 1	1 1/2	Aug. 1	1 1/2	Apr. 25	1 1/2	Jan. 18	1 1/2	Apr. 25
3,300	2,852	Mortgage Guaratee Co... 100	115	144	12 1/2	15	25	30	Aug. 5	25	Aug. 19	10	June 2	115	Jan. 6	10	June 2
900	4,700	Pac Amer Fire Ins Co...	18	23	5	8	5	10	Aug. 8	9 1/2	Aug. 15	7	July 30	25	Jan. 16	7	July 30
1,700	1,100	Pacific Clay Prod...	6	8	4	5	4	10	Aug. 6	8	Aug. 26	3 1/2	May 31	8	Feb. 15	3 1/2	May 31
600	40,300	Pac Finance Corp com new. 10	6 1/2	Sale	4 1/2	5	7	Sale	Aug. 6	8	Aug. 26	8 1/2	June 15	9 1/2	Aug. 8	8 1/2	June 15
100	7,600	Series A...	8	10	9 1/2	9 1/2	9 1/2	Sale	Aug. 5	9 1/2	Aug. 8	8 1/2	June 15	9 1/2	Aug. 8	8 1/2	June 15
2,400	6,500	Preferred series C... 10	3 1/2	7 1/2	7 1/2	8 1/2	8 1/2	Sale	Aug. 5	9 1/2	Aug. 8	8 1/2	June 15	9 1/2	Aug. 8	8 1/2	June 15
100	1,600	Series D...	8 1/2	10	8 1/2	10	8 1/2	Sale	Aug. 5	9 1/2	Aug. 8	8 1/2	June 15	9 1/2	Aug. 8	8 1/2	June 15
4,200	20,600	Pac Gas & Elec com... 25	33 1/2	33 1/2	23 1/2	24	31 1/2	31 1/2	Aug. 3	32 1/2	Aug. 29	17	June 1	37	Feb. 18	17	June 1
1,200	9,900	1st pref 6%... 25	24 1/2	25 1/2	21 1/2	22 1/2	23 1/2	23 1/2	Aug. 15	24 1/2	Aug. 8	20	May 31	26	Jan. 11	20	May 31
100	600	5 1/2% preferred... 25	19 1/2	20 1/2	19 1/2	20 1/2	21 1/2	21 1/2	Aug. 22	21 1/2	Aug. 22	20 1/2	May 26	22 1/2	Mar. 17	20 1/2	May 26
1,600	6,900	Pac Lighting Corp com...*	39	Sale	34	35	44 1/2	45 1/2	Aug. 12	37	Aug. 23	21 1/2	May 27	42 1/2	Aug. 23	21 1/2	May 27
2,200	27,000	Pac Mutual Life Ins... 10	90	95	83	86	89 1/2	91 1/2	Aug. 9	32 1/2	Aug. 24	25	May 27	39	Mar. 10	25	May 27
100	3,000	Pacific National Co... 10	32	35	30	Sale	31 1/2	Sale	Aug. 9	32 1/2	Aug. 24	25	May 27	39	Mar. 10	25	May 27
1,200	3,500	Pac Public Service com new...*	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 5	1 1/2	Aug. 27	1	May 31	2 1/2	Mar. 1	1	May 31
100	9,900	Preferred new... 10	10 1/2	10 1/2	9 1/2												

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE STOCKS.	Price Jan. 2 1932.		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.		
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.			
15,600	141,100	25	30 1/4	30 3/4	22 7/8	Sale	27 1/2	Sale	22 1/2	Aug. 2	30 1/4	Aug. 27	16 1/2	June 1	32 1/2	Feb. 18
278	2,524	25	43	---	38	40	38 1/2	39 1/2	38	Aug. 2	40	Aug. 9	31	June 1	43	Jan. 4
2,200	23,800	25	26 1/4	27 1/4	24 1/8	25 1/2	26 1/2	Sale	25 1/2	Aug. 5	26 1/2	Aug. 24	21 1/8	May 26	27 1/2	Jan. 15
5,000	55,000	25	23 3/4	24 1/2	22 3/8	22 3/8	23 1/2	Sale	22 1/2	Aug. 2	24	Aug. 9	18 1/4	May 31	25	Mar. 7
3,700	43,600	25	21 3/4	22 1/2	20 3/4	20 3/4	21 1/2	22 1/4	20 3/8	Aug. 3	22 1/2	Aug. 11	17 3/4	June 2	23	Jan. 14
200	2,900	25	23 3/8	25	20	---	22 1/4	---	22	Aug. 11	22 3/8	Aug. 18	18 3/4	May 27	24 1/2	Jan. 4
---	300	25	---	---	20	---	21	---	---	---	---	---	20	June 25	24	Feb. 19
---	287	100	81 1/2	91 1/2	76	---	83	90	---	---	---	---	75	July 11	92	Feb. 17
5,200	33,985	60	---	---	11 3/4	12 1/4	24 1/2	Sale	11	Aug. 2	25 1/2	Aug. 24	6 1/2	June 1	37	Jan. 27
41,100	333,600	---	20 3/4	Sale	24 1/2	Sale	28 3/4	Sale	24 1/4	Aug. 2	30	Aug. 25	15 3/4	June 1	30	Aug. 25
70	330	25	---	15 1/2	---	14	---	14	10	Aug. 15	11	Aug. 13	12	Feb. 6	12	Feb. 6
352	352	25	---	---	---	---	23	---	25	Aug. 13	25	Aug. 13	25	Aug. 13	25	Aug. 13
200	2,600	---	5	10	5 1/2	---	5	---	6	Aug. 27	6 1/4	Aug. 29	4	May 25	8	Jan. 13
510	2,182	25	35	60	21 7/8	Sale	28	35	21 7/8	Aug. 1	30	Aug. 29	2 1/4	July 26	55	Jan. 7
149,400	576,000	---	2 3/4	Sale	4 3/8	Sale	6 3/8	Sale	3 3/4	Aug. 2	6 7/8	Aug. 25	2 1/2	Jan. 2	6 1/2	Aug. 25
---	623	100	325	---	325	---	325	---	---	---	---	---	325	Jan. 4	325	Jan. 4
20,000	122,100	25	11	Sale	9 7/8	Sale	12 3/4	Sale	9 3/4	Aug. 2	13 1/4	Aug. 29	7	July 7	13 1/4	Aug. 29
31,700	171,500	25	23 1/4	Sale	11 3/8	Sale	13 3/4	14	10 3/4	Aug. 2	14 3/8	Aug. 27	7 3/4	July 7	14 3/8	Aug. 27
---	1,100	---	5 1/2	---	3	8 1/4	5	9	---	---	---	---	4	June 4	11	Mar. 21
---	1,615	---	---	10	---	3	2	3	2	Aug. 15	2 3/4	Aug. 4	2 1/4	July 30	5 1/2	Mar. 2
---	1,500	10	4	6	5	---	7 3/4	---	---	---	---	---	5	Jan. 27	7 3/4	July 37
---	700	---	16	17	9	10	10	11	---	---	---	---	8 1/4	May 20	10 3/8	May 27

\* No par value

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

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

<i>Stocks.</i>		1932.	1931.	<i>Bonds.</i>		1932.	1931.
August.....	Shares	1,246,706	445,037	August.....	Shares	\$109,000	\$143,500
Jan. 1 to Aug. 31.....		5,089,651	7,087,790	Jan. 1 to Aug. 31.....		1,131,000	1,622,500

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE	Price Jan. 2 1932.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.			
In August	Since Jan. 1.		Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.		
\$	\$	<b>BONDS</b>										
1,000	29,000	Associated Oil Co 6s.....1935	100%	102 1/2	102 1/2	Aug. 29	102 1/2	Aug. 29	97	June 1	102 1/2	Aug. 29
7,000	101,000	Atlas Diesel Eng Co 6s.....1935	24	42 1/2	37 1/2	Aug. 23	45	Aug. 27	21	June 21	45	Aug. 27
	8,000	Calif Gas & Elec Corp 5s.....1933		100					99 1/2	Mar. 1	100 1/2	Mar. 22
	20,000	5s.....1937		102 1/2					99 1/2	Feb. 8	102 1/2	Apr. 30
	18,500	Calif Ore Power Co 6s.....1942	64	69 1/2	64	Aug. 4	73 1/2	Aug. 24	96 1/2	Jan. 7	98 1/2	Jan. 8
30,000	162,000	Calif Packing Corp 5s.....1940	94 1/2	86	94				50	June 1	73 1/2	Aug. 24
	3,000	Coast Co G & E Co 5s.....1960							92	July 29	93 1/2	Feb. 17
	296,500	Emporium Capwell 5 1/2s.....1942	38	43	41 1/2	Sale	50	Sale	36	May 24	50	Jan. 15
	20,000	Great Western Power 5s.....1946			95 1/2	Sale	98		94	Feb. 17	100	Aug. 23
	2,000	Ins Exch Bldg Co 6s.....1931-44							52	Jan. 25	52	Jan. 25
	11,000	L A Gas & Elec Corp 5s.....1939							98 1/2	Feb. 1	99 1/2	Apr. 18
2,000	35,000	6s.....1942							98 1/2	Jan. 28	103	Mar. 4
	2,000	5 1/2s.....1947							99 1/2	June 11	99 1/2	Jan. 11
	9,000	5 1/2s.....1943							95 1/2	July 11	100	May 10
	6,000	5 1/2s.....1949							98 1/2	Jan. 21	99 1/2	Mar. 11
	2,000	Market Street Ry Co 7s.....1940							65 1/2	May 31	80	Apr. 15
	4,000	Mercantile Am Rity Co 5s 1951							79	Mar. 1	80	Feb. 4
3,000	25,000	Miller & Lux Inc 6s.....1945	40 1/2	Sale	25	37	27		30	Aug. 26	30	Aug. 26
	8,000	7s.....1935	21		19 1/2		22	25	20	Aug. 17	22 1/2	Aug. 23
	74,000	Nor Amer Invest Corp 5s.....1947	70		77 1/2		85		78 1/2	Aug. 5	78 1/2	Aug. 5
2,000	12,000	North Calif Pow con 5s.....1948										
	4,000	Orpheum Theatre & Rity Co 6s.....1946					55					
1,000	32,000	Pacific Gas & El Co 5s.....1942		100			101 3/4		102	Aug. 13	102	Aug. 13
	13,500	6s.....1941	101				104					
1,000	43,000	5 1/2s.....1952					101		100 1/2	Aug. 9	100 1/2	Aug. 9
	17,000	5s.....1955	95 1/2	Sale			97					
	45,000	Pacific Pub Serv Co 5s.....1936					95		96 1/2	Aug. 24	96 1/2	Aug. 24
	37,000	Pacific Tel & Tel Co 5s.....1937					102					
	9,000	5s.....1952	99				101					
9,000	65,500	Ry Equip & Rity Co 6s.....1938	60 1/2	68			68		60	Aug. 16	65	Aug. 26
	2,000	S J Lt & Power Corp 5s.....1952							102 1/2	Aug. 20	103 1/2	Aug. 22
1,000	8,000	5s.....1957							93	Aug. 24	93	Aug. 24
	4,000	Union Oil Co of Calif 6s.....1942							94 1/2	June 15	94 1/2	June 15
	1,000	5s with warrants.....1945							70 1/2	June 27	70 1/2	June 27

Shares.		Shares.		Par		10%		11%		10%		11%		10%		11%		10%		11%		
740	21,193	Alaska Juneau Gold M cap.....10	13	13 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	8	June 24	16 1/2	Jan. 21
	9	Alaska Packers Assn cap.....100	105	105	25	38	30	40	30	40	30	40	30	40	30	40	30	40	50	May 12	50	May 12
2,218	3,258	Anglo-Calif Trust cap.....100	280	325	16 1/2	Sale	22 1/2	Sale	5 1/2	Aug. 5	23	Aug. 25	15 1/2	Aug. 5	23	Aug. 25	15 1/2	Aug. 5	23	Aug. 25	15 1/2	Aug. 25
1,678	23,623	Assoc Ins Fund Inc com cap 10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 3	1 1/2	Aug. 29	1 1/2	Aug. 29	1 1/2	Aug. 29	1 1/2	Aug. 29	1 1/2	Aug. 29	1 1/2	Aug. 29
4,904	9,468	Atlas Imperial Diesel Eng A *	1 1/2	2 1/2	3 1/2	4	5	Sale	3 1/2	Aug. 16	5 1/2	Aug. 29	1 1/2	June 1	5 1/2	Aug. 29	1 1/2	June 1	5 1/2	Aug. 29	1 1/2	Aug. 29
	2,685	Bank of Calif Nat Assn cap 100	145	150	136	Sale	154	164	136	Aug. 1	155	Aug. 29	99	May 20	162	Jan. 25	99	May 20	162	Jan. 25	99	May 20
	862	Bond & Share Ltd cap.....*	2 1/2	Sale	1 1/2	2 1/2	3 1/2	Sale	2 1/2	Aug. 8	4	Aug. 29	1	June 10	4	Aug. 29	1	June 10	4	Aug. 29	1	Aug. 29
11,418	28,005	Byron Jackson com cap.....*	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2	Sale	1 1/2	Aug. 3	3 1/2	Aug. 29	1 1/2	June 8	3 1/2	Aug. 29	1 1/2	June 8	3 1/2	Aug. 29	1 1/2	Aug. 29
	2,039	Calamba Sugar Estate com 20	8 1/2	9 1/2	7	10	12		9	Aug. 2	12	Aug. 25	6	June 6	12	Aug. 25	6	June 6	12	Aug. 25	6	Aug. 25
	370	Preferred.....20	9	12	10	12 1/2	16 1/2		12 1/2	Aug. 10	12 1/2	Aug. 10	8 1/2	May 18	12 1/2	Mar. 11	8 1/2	May 18	12 1/2	Mar. 11	8 1/2	Mar. 11
	1,370	Calaveras Cement Co pf 100	60	70	30	34 1/2	34 1/2	Sale	34 1/2	Aug. 15	34 1/2	Aug. 29	46	Mar. 7	65	Mar. 11	46	Mar. 7	65	Mar. 11	46	Mar. 11
11,295	29,590	California Copper cap.....10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Aug. 15	1 1/2	Aug. 29	1 1/2	Jan. 5	1 1/2	Mar. 5	1 1/2	Jan. 5	1 1/2	Mar. 5	1 1/2	Mar. 5
610	1,275	Calif Cotton Mills cap.....100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Aug. 31	4 1/2	Aug. 31	1 1/2	Apr. 26	4 1/2	Aug. 31	1 1/2	Apr. 26	4 1/2	Aug. 31	1 1/2	Aug. 31
	295	California Ink Inc A.....*	18 1/2	22	15	19	16	20	15	Aug. 6	20	Aug. 26	11 1/2	Jan. 19	19	Jan. 7	11 1/2	Jan. 19	19	Jan. 7	11 1/2	Jan. 7
	1,006	Calif-Ore Power 7% pref. 100	100	105	65	70 1/2	72	75	70	Aug. 15	70 1/2	Aug. 6	65	June 9	101	Jan. 5	65	June 9	101	Jan. 5	65	Jan. 5
30,218	94,827	California Packing cap.....*	8 1/2	Sale	8	Sale	11 1/2	Sale	8	Aug. 1	13	Aug. 25	4 1/2	June 1	13	Aug. 25	4 1/2	June 1	13	Aug. 25	4 1/2	Aug. 25
	154	Calif Water Service pref. 100	65		65		72		65	Aug. 4	65	Aug. 4	55	June 28	65	Jan. 13	55	June 28	65	Jan. 13	55	Jan. 13
	1,476	Calif West States Life Ins.....10	33	Sale	33 1/2	Sale	32	Sale	32	Aug. 3	35	Aug. 8	30	July 5	35	Aug. 8	30	July 5	35	Aug. 8	30	Aug. 8
	130	Voting pool.....10	30	34 1/2	32	34 1/2	31 1/2	Sale	31 1/2	Aug. 18	34 1/2	Aug. 27	30	July 19	34 1/2	Aug. 24	30	July 19	34 1/2	Aug. 24	30	Aug. 24
70,098	250,899	Caterpillar Tractor cap.....*	11 1/2	Sale	7 1/2	Sale	11	Sale	7 1/2	Aug. 2	12 1/2	Aug. 27	4 1/2	May 31	15	Jan. 18	4 1/2	May 31	15	Jan. 18	4 1/2	Jan. 18
	7,689	Clorox Chemical A.....*	14	15	13 1/2	15	17 1/2	20	15	Aug. 6	20	Aug. 26	11 1/2	June 2	20	Aug. 26	11 1/2	June 2	20	Aug. 26	11 1/2	Aug. 26
	938	Coast Cos Gas & El 1st pf 100	95 1/2	Sale	82	85	85	90	85	Aug. 3	90	Aug. 2	70	June 1	96	Jan. 16	70	June 1	96	Jan. 16	70	Jan. 16
	19,109	Consol Chemical Industries Inc class A partic pref.....*	13	13 1/2	11 1/2	Sale	13	14	11 1/2	Aug. 1	15	Aug. 8	8 1/2	May 25	17 1/2	Feb. 19	8 1/2	May 25	17 1/2	Feb. 19	8 1/2	Feb. 19
	47	Crocker First Nat Bk SF cap 100	250	225	200	225	230	260	210	Aug. 10	230	Aug. 22	181	June 30	245	Jan. 15	181	June 30	245	Jan. 15	181	Jan. 15
28,942	66,372	Crown Zeller com vot tr cfts *	1 1/2	1 1/2	2 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 12	2 1/2	Aug. 29	1	June 2	2 1/2	Aug. 29	1	June 2	2 1/2	Aug. 29	1	Aug. 29
2,446	8,621	Preference series A.....*	8 1/2	10	18 1/2	Sale	17 1/2	Sale	16 1/2	Aug. 5	19	Aug. 24	8 1/2	May 31	19	Aug. 24	8 1/2	May 31	19	Aug. 24	8 1/2	Aug. 24
1,533	3,912	Preference series B.....*	8 1/2	10	17 1/2	Sale	17 1/2	18	16	Aug. 5	19	Aug. 8	8	June 1	19	Aug. 8	8	June 1	19	Aug. 8	8	Aug. 8
	3,967	El Dorado Oil Works cap.....*	9 1/2	10 1/2	9 1/2	10 1/2	12 1/2	13 1/2	11 1/2	Aug. 10	13 1/2	Aug. 24	9 1/2	June 1	13 1/2	Aug. 24	9 1/2	June 1	13 1/2	Aug. 24	9 1/2	Aug. 24
	3,139	Emporium Capwell cap.....*	3 1/2	4 1/2	2 1/2	3	4	5	3	Aug. 8	4 1/2	Aug. 29	2	June 28	4 1/2	Mar. 31	2	June 28	4 1/2	Mar. 31	2	Mar. 31
	6,525	Fageol Motors Co com.....10	1 1/2	2 1/2	1 1/2	2 1/2	3 1/2	4 1/2	1 1/2	Aug. 10	2 1/2	Aug. 29	1 1/2	Feb. 11	2 1/2	Aug. 29	1 1/2	Feb. 11	2 1/2	Aug. 29	1 1/2	Aug. 29
	12,810	Preferred.....10	1 1/2	2 1/2	1 1/2	2 1/2	3 1/2	4 1/2	1 1/2	Aug. 10	2 1/2	Aug. 29	1 1/2									

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE		PRICES IN AUGUST.								RANGE SINCE JAN. 1.				
In August	Since Jan. 1.	STOCKS		Price Jan. 2 1932.		Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.			
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Price.	Sale Prices	Sale Prices.	Sale Prices.				
503	2,734	10	21 1/2	24 1/2	16 1/2	19	21 1/2	Sale	20 1/2	Aug. 18	22	Aug. 26	13	May 19	22	Aug. 26
3,588	23,262	10	10	11	10	Sale	12 1/2	13 1/2	9 1/2	Aug. 5	14	Aug. 25	4 1/2	May 16	24	Aug. 25
80	450	50	38	40	19 1/2	25	25	---	22	Aug. 10	25 1/2	Aug. 25	15	June 2	38	Jan. 20
318	2,777	15	2 1/2	4	2 1/2	2 1/2	4	5 1/2	2 1/2	Aug. 5	2 1/2	Aug. 10	2	May 16	5	Feb. 18
20	1,178	100	4 1/2	5	3	5	3	5	3 1/2	Aug. 29	3 1/2	Aug. 29	3	July 25	4 1/2	Jan. 23
2,381	7,705	100	1 1/2	3	1 1/2	2 1/2	3	4 1/2	3 1/2	Aug. 29	3 1/2	Aug. 29	1 1/2	Jan. 13	3 1/2	Aug. 29
250	8,375	100	6	12	3	6	2 1/2	6	8 1/2	Aug. 1	11	Aug. 16	3 1/2	July 28	3 1/2	July 28
1,581	7,621	100	2	4	2	Sale	1 1/2	4	1 1/2	Aug. 1	2	Aug. 1	1	May 20	2	Apr. 12
79,010	231,164	100	1 1/2	4	1 1/2	4	1	2	1 1/2	Aug. 1	2	Aug. 1	1	Apr. 12	1	Jan. 2
1,550	4,440	100	1	Sale	3 1/2	10	10 1/2	Sale	9 1/2	Aug. 4	11	Aug. 31	6 1/2	Jan. 4	11	Jan. 2
40	629	100	94	6 1/2	87	92	92 1/2	93 1/2	89 1/2	Aug. 3	93 1/2	Aug. 23	65	May 31	100	Jan. 14
1,221	5,624	100	2 1/2	Sale	4	Sale	5 1/2	Sale	4	Aug. 1	5 1/2	Aug. 26	2 1/2	Jan. 2	5 1/2	Aug. 26
100	366	100	3/4	Sale	7/8	Sale	1 1/2	Sale	5/8	Aug. 2	1 1/2	Aug. 26	1 1/2	Jan. 4	1 1/2	Feb. 18
378	1,695	100	63 1/2	90	40 1/2	60	62 1/2	---	3	Aug. 1	6 1/2	Aug. 31	2 1/2	June 1	6 1/2	Aug. 31
275	691	100	1 1/2	2 1/2	2	3 1/2	1 1/2	2 1/2	60	Aug. 5	60	Aug. 5	45	June 9	63 1/2	Jan. 13
10	129	100	7	---	6 1/2	---	6 1/2	---	1 1/2	Aug. 19	2 1/2	Aug. 29	6 1/2	Apr. 11	6 1/2	Apr. 11
10,190	36,720	100	---	75	57	60	60	---	57 1/2	Aug. 8	60	Aug. 11	6 1/2	Apr. 11	6 1/2	Apr. 11
215	1,195	100	---	16 1/2	9	12	9 1/2	14	2	Aug. 2	4 1/2	Aug. 31	56 1/2	July 15	60 1/2	May 6
1,214	4,414	100	3	5	1 1/2	2	4 1/2	Sale	2	Aug. 2	4 1/2	Aug. 31	9	May 24	12 1/2	Apr. 12
575	3,424	100	10	---	6	7	20 1/2	Sale	8	Aug. 9	20 1/2	Aug. 31	2	July 29	5	Feb. 13
67,151	342,653	25	10	---	5 1/2	11 1/2	18	Sale	18	Aug. 31	18	Aug. 31	5	June 20	20 1/2	Aug. 31
21,354	147,645	25	39	Sale	39	95	84 1/2	Sale	37 1/2	Aug. 1	91	Aug. 23	5	June 28	18	Aug. 31
4,926	39,508	25	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 5	1 1/2	Aug. 29	2 1/2	June 16	5 1/2	Aug. 8
23,733	114,150	100	10 1/2	Sale	10 1/2	Sale	12 1/2	Sale	13	Aug. 5	13 1/2	Aug. 9	5 1/2	May 23	13 1/2	Aug. 9
1,937	11,499	100	108 1/2	Sale	70	Sale	84 1/2	Sale	68	Aug. 2	88	Aug. 29	3 1/2	Aug. 15	8	Feb. 16
20,260	63,476	100	23	25	10 1/2	12 1/2	14 1/2	15	11 1/2	Aug. 19	14 1/2	Aug. 27	3 1/2	Aug. 15	8	Feb. 16
27,162	122,839	100	4	4 1/2	5 1/2	6 1/2	7 1/2	7 1/2	2	Aug. 26	3	Aug. 11	3 1/2	June 1	3	Aug. 11
2,709	17,371	100	11 1/2	12	3 1/2	4 1/2	6	Sale	4	Aug. 5	6	Aug. 26	3 1/2	July 26	11 1/2	Jan. 4
1,001	7,379	100	1	1 1/2	1 1/2	2 1/2	1	2 1/2	1	Aug. 2	1 1/2	Aug. 27	1	July 14	5	June 14
3,763	40,452	100	5 1/2	10	5 1/2	6 1/2	8	10 1/2	6 1/2	Aug. 6	8 1/2	Aug. 6	5 1/2	June 24	9 1/2	Jan. 14
655	4,694	100	1 1/2	1	1 1/2	Sale	1 1/2	7 1/2	1 1/2	Aug. 1	1	Aug. 25	1 1/2	May 19	1 1/2	July 28
40	115	100	3 1/2	5	1 1/2	3 1/2	3 1/2	Sale	3 1/2	Aug. 2	5	Aug. 12	2	Jan. 21	1	July 26
1,195	3,805	100	30	---	33 1/2	45	38 1/2	50	40	Aug. 10	40	Aug. 10	26 1/2	July 26	50	Jan. 6
9,860	19,399	100	103	105	88	Sale	100	Sale	88	Aug. 11	103	Aug. 27	63	June 1	107	Jan. 11
5,245	14,218	100	91	Sale	78	---	80	85	84	Aug. 5	85 1/2	Aug. 8	58	June 6	96	Jan. 19
150	3,536	100	1	2 1/2	1 1/2	3 1/2	2 1/2	7 1/2	1 1/2	Aug. 17	1 1/2	Aug. 26	1 1/2	May 16	1	Jan. 4
20	212	100	17	19	17	19	42 1/2	45	42	Aug. 11	49	Aug. 29	2 1/2	Apr. 12	7	Aug. 8
1,485	6,633	100	40	47 1/2	47 1/2	Sale	50	---	47 1/2	Aug. 1	47 1/2	Aug. 1	40	Apr. 12	51	Mar. 16
86	954	100	---	79 1/2	55	70	70	---	57	Aug. 15	66	Aug. 24	54	July 20	76	Feb. 10
2,380	5,029	100	9 1/2	Sale	10	10 1/2	11 1/2	11	10 1/2	Aug. 5	11 1/2	Aug. 27	5 1/2	May 31	11 1/2	Aug. 27
106	656	100	27	27 1/2	12 1/2	Sale	24	Sale	11 1/2	Aug. 2	25 1/2	Aug. 24	6 1/2	June 1	37 1/2	Jan. 21
20,496	63,503	100	9 1/2	10 1/2	6 1/2	Sale	6 1/2	9 1/2	5 1/2	Aug. 15	8	Aug. 22	5 1/2	Aug. 15	11 1/2	Mar. 22
158	1,365	100	7 1/2	10	3 1/2	3 1/2	5 1/2	5 1/2	3 1/2	Aug. 4	6	Aug. 25	3	May 20	10 1/2	Mar. 21
35	1,427	100	6	8	5 1/2	6 1/2	7	7	24 1/2	Aug. 2	29 1/2	Aug. 25	6	June 6	7	Jan. 7
47	183	100	24 1/2	Sale	24 1/2	Sale	28 1/2	Sale	24 1/2	Aug. 2	29 1/2	Aug. 25	15 1/2	June 1	29 1/2	Aug. 25
1,122	3,855	100	50	Sale	27	35	33	42	---	---	---	---	25	June 1	50	Jan. 2
20,783	106,386	100	4 1/2	9	2	4	4 1/2	5 1/2	---	---	---	---	2 1/2	May 31	4 1/2	Feb. 5
5,237	15,803	100	2 1/2	2 1/2	4	Sale	4 1/2	Sale	4	Aug. 1	5 1/2	Aug. 29	2 1/2	Apr. 8	5 1/2	Aug. 29
2,060	11,060	100	24 1/2	25 1/2	46	Sale	55 1/2	Sale	42	Aug. 3	55 1/2	Aug. 31	20	Feb. 4	55 1/2	Aug. 31
50,460	304,514	100	2 1/2	Sale	4 1/2	Sale	6 1/2	Sale	3 1/2	Aug. 2	6 1/2	Aug. 24	2 1/2	Jan. 2	6 1/2	Aug. 24
9,196	27,701	100	14	17 1/2	15	---	15	---	13	Mar. 15	15	Mar. 15	13	Mar. 15	15	Mar. 15
1,824	4,609	100	10 1/2	11 1/2	9 1/2	Sale	12 1/2	Sale	9 1/2	Aug. 2	13 1/2	Aug. 25	7	July 7	13 1/2	Aug. 25
550,005	2,200,367	100	12 1/2	Sale	11 1/2	Sale	13 1/2	Sale	10 1/2	Aug. 2	14 1/2	Aug. 27	7 1/2	July 7	14 1/2	Aug. 27
21,052	79,658	25	1	1 1/2	1 1/2	1 1/2	2	4	1 1/2	Aug. 3	3	Aug. 8	1	May 24	3	Aug. 8
35,556	122,955	25	12	---	12	20	---	---	12	May 19	12 1/2	May 11	12	May 19	12 1/2	May 11
1,410	3,810	25	94	---	170	200	195	200	94	Aug. 5	94	Aug. 5	94	Aug. 5	98	Mar. 30
5	25	100	180	Sale	170	---	---	---	180	Aug. 5	200	Aug. 26	139	May 20	200	Mar. 14
188	1,732	100	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	1 1/2	7/8	Aug. 18	1	Aug. 2	7/8	June 25	2	Jan. 13
270	4,295	100	16	17	9	Sale	10 1/2	Sale	9	Aug. 1	11 1/2	Aug. 27	7	July 8	20	Feb. 18
14,381	67,101	100	6 1/2	9 1/2	1	4 1/2	1	4 1/2	1 1/2	June 23	6 1/2	Jan. 20	1 1/2	June 23	6 1/2	Jan. 20

\* No par value



# General Quotations

## OF BONDS AND STOCKS

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

<table border="0" style="width: 100%;"> <tr><td>Steam Railroad Bonds.....</td><td style="text-align: right;">77</td></tr> <tr><td>Steam Railroad Stocks.....</td><td style="text-align: right;">81</td></tr> <tr><td>Joint Stock Land Bank Bonds.....</td><td style="text-align: right;">92</td></tr> <tr><td>Joint Stock Land Bank Stocks.....</td><td style="text-align: right;">100</td></tr> <tr><td>Federal Land Bank Bonds.....</td><td style="text-align: right;">100</td></tr> <tr><td>Real Estate Bonds.....</td><td style="text-align: right;">108</td></tr> <tr><td>Investment Trust Stocks and Bonds.....</td><td style="text-align: right;">82</td></tr> </table>	Steam Railroad Bonds.....	77	Steam Railroad Stocks.....	81	Joint Stock Land Bank Bonds.....	92	Joint Stock Land Bank Stocks.....	100	Federal Land Bank Bonds.....	100	Real Estate Bonds.....	108	Investment Trust Stocks and Bonds.....	82	<table border="0" style="width: 100%;"> <tr><td>Public Utility Bonds.....</td><td style="text-align: right;">83</td></tr> <tr><td>Public Utility Stocks.....</td><td style="text-align: right;">88</td></tr> <tr><td>Industrial &amp; Miscellaneous Bonds.....</td><td style="text-align: right;">91</td></tr> <tr><td>Industrial &amp; Miscellaneous Stocks.....</td><td style="text-align: right;">95</td></tr> <tr><td>Exchange Seats.....</td><td style="text-align: right;">93</td></tr> <tr><td>Textile Manufacturing Stocks.....</td><td style="text-align: right;">94</td></tr> <tr><td>Mining Stocks.....</td><td style="text-align: right;">84</td></tr> </table>	Public Utility Bonds.....	83	Public Utility Stocks.....	88	Industrial & Miscellaneous Bonds.....	91	Industrial & Miscellaneous Stocks.....	95	Exchange Seats.....	93	Textile Manufacturing Stocks.....	94	Mining Stocks.....	84
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Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue. As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay accrued interest in addition to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.

The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.

Quotations for equipment bonds are based on average maturities

Quotations for guaranteed stocks are "and dividend"; that is, the accrued dividend must be paid in addition to the price. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

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

The black-faced type in the letters showing the interest period indicates the month when the bonds mature

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
<b>RAILROAD BONDS</b>								
Adirondack 1st 4 1/2 1942 gu M&S	80	---	Atlantic Coast Line RR (Concl)			Boston & Albany (Concluded)—		
Akron & Barb Belt 4 1/2 1942 J&D	78	---	Eq 6 1/2 1933-1935 (yr) J&J 15	6.00	5.25%	3 1/2 Jan 1 1951 J&J	55	---
Ak Cant & Youngst—			Eq 4 1/2 1933-41 E (yr) F&A	6.00	5.25%	Ref 3 1/2 1952 gu N Y C A&O	55	---
Gen & ref 6 1/2 1945 ser A A&O	50	---	Atlantic Coast Line of S C—			Boston & Lowell 4 1/2 Feb '33 J&J	99 1/2	100
Gen & ref 5 1/2 1945 ser B A&O	48	---	Gen 1st g 4 1/2 July 1948 J&J	77	---	Boston & Maine (new) 5 1/2 Sept '41	73	76
Alabama Great Southern			Atl & Danville 1st 4 1/2 1948 J&J	33	38 1/2	4 1/2 Apr 1944 J&J	73	76
1st cons 4 1/2 1943 ser A J&D	60	---	2d g 4 1/2 1948 J&J	19 1/2	---	5 1/2 June 1945 J&J	73	76
1st cons 4 1/2 1943 ser B J&D	45	80	Atl & Yad 1st gu g 4 1/2 1949 A&O	33	63	5 1/2 Jan 1946 J&J	73	76
Alabama N Ori T & P Junc—			Aug Term 1st gu g 6 1/2 1947 A&O	80	---	5 1/2 May 1943 J&J	73	76
"A" deb 5 1/2 40 red 10 M&N	104	107	Aus & NW 1st 5 1/2 1941 J&J	---	92 1/2	5 1/2 Mar 1942 J&J	73	76
"B" deb 5 1/2 40 red 10 M&N	104	107	Augusta Union Stat 4 1/2 1953 J&J	50	60	5 1/2 Jan 1943 J&J	73	76
"C" deb 5 1/2 Nov 1 1940 A&O	103	106	Balt & Harris 5 1/2 1936 M&N	89	---	5 1/2 May 1940 J&J	73	76
Alabama Tennessee & Northern			1st M West Ext g 6 1/2 1938 M&N	89	---	1st m 5 1/2 1967 ser AO M&S	73 1/2	79 1/2
Prior Hen 6 1/2 1948 J&J	10	20	Baltimore & Ohio			1st m 5 1/2 1955 ser 2 M&N	70	72
Gen Income 6 1/2 Oct 1948	2	6	1st M 4 1/2 July 1 1948 A&O	81	82 1/2	1st m 4 1/2 1961 ser JJ A&O	8.50	7-25%
Alabama & Vicksburg Ry			Conv 4 1/2 1933 red 1923 M&S	67	68	Eq 4 1/2 1933-1943 (yr) A&O	55	60
1st M g 5 1/2 1974 series A M&N	59	---	Conv g 4 1/2 1960 F&A	42 1/2	43	Bost & Maine (old) 4 1/2 J&J	70	72
Albany & Susq 3 1/2 gold 1946	80 1/2	---	Ref & gen 5 1/2 1955 series A J&D	52	52 1/2	4 1/2 Feb 1 1937 F&A	52	---
(conv before 1916) gu A&O			Ref & gen 6 1/2 1955 series O J&D	57	61	3 1/2 July 1950 J&J	42	---
Allegheny Corp—			Ref & gen 5 1/2 2000 ser D M&N	50	51 1/2	6 1/2 Jan 1 1933 J&J	100 1/2	100 1/2
Coal tr conv 5 1/2 1944 F&A	32 1/2	34	Eq tr 4 1/2 1932-40 (yr) M&N	7.50	6.75%	Equip 5 1/2 1932-1937 (yr) F&A	68.50%	7%
Coal & conv 5 1/2 1949 J&D	29	30 3/4	Eq tr 4 1/2 '33-41 O (yr) F&A	7.50	6.75%	Eq tr 6 1/2 1932-38 (year) J&D	68.50%	7%
Coal & conv 5 1/2 1950 A&O	22	23	Eq tr 5 1/2 1932-37 (yr) F&A	7.50	6.75%	Wor Nashua & Roch 4-5 1/2 1945	73	76
Allegheny Val gen 4 1/2 1942 M&S	90	95	Eq tr 5 1/2 1933-38 (yr) J&J 15	7.50	6.75%	4 1/2 Oct 1 1934 A&O	90	---
Al & West 4 1/2 guar 1998 A&O	35	---	Pittsb Lake Erie & W Va—			Bos & N Y A L 1st 4 1/2 1955 F&A	60 1/2	65
Amer Dock & Impt—See Ind & M			Refund gold 4 1/2 1941 M&N	74 1/2	75	Boston Rev Beach & Lynn—		
Ann Arbor 1st g 1995 Q-J	31 1/2	46	S W Div 1st 5 1/2 1950 J&J	73	74 1/2	1st m 4 1/2 July 15 1947 J&J 15	60	60
Eq tr 6 1/2 1932-35 (s-a) J&J 15	75	85	Toledo & Cin Div 4 1/2 1959 J&J	53	63	Gen m 6 1/2 1933 J&J 15	58	---
Ark & Mem Ry Brge & Term—			Bangor & Aroostook—			Brook & Mon 2d 5 1/2 1938 J&D	58	---
1st M 5 1/2 1964 M&S	75	90	1st M 5 1/2 Jan 1 1943 J&J	90 1/2	100	Brun & West 1st 4 1/2 1938 J&J	75	80
Aroostook Nor 5 1/2 1947 A&O	60	65	Cons refund g 4 1/2 1951 J&J	72	75 1/2	Buffalo Creek 1st 5 1/2 1941 J&J	65	75
Asheville & Spartanburg—S U & C			Medford Ext 5 1/2 1937 M&N	68	72	Bluff Point Land & Impt—See Ind & M	65	75
Coal 1st M g gu 4 1/2 1955 J&J	---	---	Fiscat Div g 5 1/2 Jan 1943 A&O	68	72	Buffalo Rochester & Pittsburgh—		
Atchison Topeka & Santa Fe			St Johns Riv Ext gu 5 1/2 '39 F&A	68	72	General 5 1/2 g 1937 M&S	84	85
Gen mtgse gold 4 1/2 1935 A&O	91 1/2	91 1/2	Van Bur Ext 5 1/2 Jan '43 A&O	68	72	Con g 4 1/2 1957 M&N	91	62
Adjustment 4 1/2 July 1 1955 Nov	60	95	Washburn Ext 1st 5 1/2 '39 F&A	63	72	Eq 6 1/2 ser K 1933 (s-a) F&A	65	---
Stamped M&N	81 1/2	82	Bat Creek & S 1st gu 3 1/2 '89 J&D	---	---	Buff & Susquehanna RR Corp—		
Conv g 4 1/2 of 09 due 55 op J&D	79	---	Bay C & B C 1st M g 3 1/2 1989 J&D	---	---	1st 4 1/2 Dec 30 1963 J&J	64	68
Conv g 4 1/2 of 1905 due '55 J&D	79	82 1/2	Bedford Belt 1st 5 1/2 1938 J&J	65	---	Burl Cedar Rapids & North—		
Conv g 4 1/2 of 1960 J&D	75 1/2	76	Beech Or 1st 4 1/2 gu 1936 J&J	80	90	Con 1st & coll tr 5 1/2 '34 A&O	68 1/2	71 1/2
Conv deb 4 1/2 1948 J&D	91	91 1/2	2d guar gold 5 1/2 1936 J&J	---	93	Butte Anaconda & Pac 5 1/2 '44 F&A	56	---
Trans S L 1st g 4 1/2 1958 J&D	88	88 1/2	Beech Ork Ext 3 1/2 1951 A&O	---	---	Cam & Clear—1st 5 1/2 1941 J&J	74	---
Cal-Arls 1st & rf 4 1/2 '62 op M&S	90 1/2	93	Bellingham Bay & British Col—			Gen M g 4 1/2 1955 F&A	75	---
Series B	110	120	1st g 5 1/2 Dec 1 1932 J&D	85	---	Cambria & Ind 1st 4 1/2 '68 J&J	75	8.50%
Rocky Mt Div 4 1/2 1965 J&J	---	79	Belt RR & Stk Yds (Ind'p'lis) M&N	75	---	Eq tr 5 1/2 1932-38 (year) M&N	69.50%	8.50%
Athens Terminal Ry—			1st ref gold 4 1/2 1939 J&J	---	---	Canada A 1st 4 1/2 1955 J&J	90	92
1st g 5 1/2 1937 J&J	10	---	Belt Ry of Chatt 5 1/2 1945 J&J	67	---	Canada South 5 1/2 1962 ser A A&O	86 1/2	87 1/2
Atlanta & Charlotte Air Line			Belvidere Del 1st 3 1/2 1943 J&J	75	---	Can Nat Ry 4 1/2 1954 M&S 15	86 1/2	88 1/2
1st M 4 1/2 1944 ser A J&J	74	80	Big Sandy Ry 1st g 4 1/2 1944 J&D	55	---	4 1/2 1957 J&J	86 1/2	88 1/2
1st M 5 1/2 1944 ser B J&J	81	84	Birm Term 1st g 4 1/2 1957 gu M&S	55	---	4 1/2 1968 J&D	87 1/2	88 1/2
Atl Knox & Nor 1st 5 1/2 1946 J&D	80	---	Bluff Point Land & Impt—See Ind & M			4 1/2 guar 1951 M&S	87	87 1/2
Consol gold 4 1/2 2002 M&S	---	---	Boonville RR Bridge 4 1/2 '41 M&N	33	---	4 1/2 guar 1956 F&A	89	89 1/2
Atlanta & St Andrews Bay—			Boonville St L & Sou 5 1/2 '51 F&A	65	70	4 1/2 guar 1955 J&D 15	91 1/2	93 1/2
1st 6 1/2 1938 A&O	40	---	Boston & Albany 5 1/2 Oct '63 J&J	75	---	40-yr 5 1/2 guar 1970 F&A	92 1/2	92 1/2
Atlanta Terminal 6 1/2 1939 F&A	76	---	5 1/2 July 1 1938 J&J	77	---	5 1/2 guar 1969 J&J	92	92 1/2
Atlantic City g 4 1/2 1951 J&J	65	---	4 1/2 July 1937 J&J	72	---	5 1/2 guar 1969 A&O	92	92 1/2
1st M 5 1/2 1944 ser B J&D	75	85	4 1/2 Impt 1978 F&A	53	53	Eq tr 4 1/2 1932-1942 (gu) M&N	8 1/2	7%
1st M 5 1/2 1944 ser A J&D	74	80	4 1/2 May 1 1933 gu N Y O M&N	89	---	Eq tr 4 1/2 1932-45 (ann) J&D	8 1/2	7%
Consol gold 4 1/2 2002 M&S	---	---	4 1/2 May 1 1934 gu N Y O M&N	88	---	Canadian Northern—		
Atlanta Coast Line RR—			4 1/2 May 1 1935 gu N Y O M&N	87	---	3 F deb 7 1/2 1940 J&D	102 1/2	103
1st cons 4 1/2 July 1 1952 M&S	79 1/2	79 1/2				S F deb 6 1/2 1946 J&J	103	103 1/2
Col tr g 4 1/2 Oct 1 1952 op M&N	57 1/2	60 1/2				10-yr g 4 1/2 Feb 15 1935 F&A	97 1/2	98
Conv deb 4 1/2 1939 op 1918 M&N	74	75				Winnipeg Term 4 1/2 1939 J&J	---	---
Gen unif ser A 4 1/2 1964 J&D	67 1/2	74						
Eq 6 1/2 Feb 1936 (year) F&A	66.00 to	5.25%						

b Basis. f This price includes accrued interest & last sale. l London. n Nominal. s Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Canadian N W 4 1/2% Oct 22 1943, Chic & North Western (Concl.), and Detroit & Toledo Shore Line.

b Br sis. f This price includes accrued int. k Last sale. l In London. m Dollar per 500 francs per 220. n Nominal. r Canadian price. s Sale price.



RAILROAD BONDS

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

Main table containing bond listings with columns for Bonds, Bid., Ask., and various bond descriptions. Includes entries for Hollidaysburg Bedford & Cumb, Lehigh & N Y, Mo Pacific RR, and many others.

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

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

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

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

# RAILROAD BONDS AND STOCKS

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

Bonds and Stocks.		Bid.	Ask.	Stocks.		Bid.	Ask.	Stocks.		Bid.	Ask.	
<b>Union Pacific</b>				Balt & Ohio—Common	100	16 1/2		Lit Schuyll Nav RR & Coal (gu)	50	d	30	35
1st & 2d 4 1/2 1947	J&J	94	95	Preferred	100	23		Louis & Mo Riv pref (guar)	100	d	55	70
1st & ref 4 1/2 June 2008	M&S	85 1/2	85 1/2	Bangor Aroostook com	50	20 3/4		Louisv Head & St L Pref	100		33	33 1/2
40-year 4 1/2 1907	J&J	99	100	Preferred	100	20		Louisville & Nashville	100		400	500
40-year 4 1/2 1907	J&D	79 1/2	87	Beech Creek (guar N Y O)	50	29		Mahoning Coal R.R.	50	d	40	50
Eq tr 4 1/2 '32-'33 (yr)	M&N	b 5.25	4.75%	Belgian Nat Rys Co				Pref (guar L S & M S)	50	d	12	12 1/2
Eq tr 4 1/2 Sept 15 '32-'39 M&S I	b 5.25	4.75%		American shares partic pref	d	61 1/2		Preferred	100			30
Eq tr 5 1/2 1932-'37 (yr)	M&S	b 5.25	4.75%	Boston & Alb (guar N Y O)	100	117		Maryland & Pennsylvania	100			
Eq tr 7 1/2 1932-'35 (yr)	J&D	b 5.25	4.75%	Boston & Maine com (stpd)	100	12		Massawippi Valley Ry	100		700	900
<b>Union Terminal Co (Dallas)</b>		80		1st preferred A unstamped	100	7		Michigan Central	100		50	6
1st g 5 1/2 1942 opt 1922	A&O			1st preferred B unstamped	100	7		Midland Valley com	50	d	30	32
<b>United N J RR &amp; Canal Co</b>		92 1/2	94 1/2	1st preferred C unstamped	100	7		Preferred	50	d	45	50
General gold 4 1/2 1944	M&S			1st preferred D unstamped	100	2		Minchill & Schuyll Hay (gu)	50	d		
Gen lat g 3 1/2 Mar 1 '51 M&S		75		1st preferred E unstamped	100	7		Minneapolis & St Louis	100		2	3
<b>Utah Fuel—See Ind &amp; Misc.</b>				Prior pref	39	41		Minneapolis St P & S M	100		2	3
<b>Utah &amp; Northern</b>				1st preferred A stamped	100	17		Mississippi Valley Ry	100		3 1/2	5 1/2
1st 7 1/2 '08 ext at 4% to '33 J&J		83		1st preferred B stamped	100	15		Preferred	100		15	20
Utica Clin & Bing 5 1/2 1939	J&J			1st preferred C stamped	100	20		4% leased line cts	100		3	6
<b>Vandalia RR</b>				1st preferred D stamped	100	20		Mississippi Central	100		7 1/2	8
Co 2 1/2 1955 series A	F&A	80 1/2	87	1st preferred E stamped	100	2		Mo-Kan-TEX RR com (no par)	d		19 1/2	20
Series B 1957	M&N	80		Preferred stamped	15			Preferred	100		7 1/2	8
<b>Vera Cruz &amp; Pacific RR</b>				Bot & Prov (guar Old Co)	100	120		Missouri Pacific com	100		14 1/2	15
1st gold 4 1/2 1934 opt	J&J			Boston Rev Beach & Lynn	100			Preferred	100			
July 1914 coupon on				Brunswick Ter & Ry Sec Co	(t)	18		Mobile & Birm pref (guar)	100			
July 1914 coupon off				Camden & Burl Co (guar)	25	18		Mobile & Ohio—See Southern Ry	100		58	60
1st gold 4 1/2 1934 assenting	J&J	1 1/4	4	Canada Southern	100	d 43		Morris & Essex (guar)	50		22 1/2	24
Vermont Vall 1st g 4 1/2 1940	A&O	57		Canadian Pacific	25	d 16 1/2		Nashv Obatt & St Louis	100		23	27
Vicksburg Edge & Term Co				Preferred	100	57		Nashv & Decatur (gu L & N)	25			
1st M f 6 1/2 1958	M&S	21	26	Caro Clinchfield & O com 4%	100	52		National Rys of Mex 1st pref	100		3 1/2	3 1/2
<b>Vicksburg Shreveport &amp; Pacific</b>				Common stamped 5%	100	60		2d preferred	100		70	80
Pr llen 6 1/2 15 ext 5 1/2 '40	M&N	60		Oatawasa RR—1st pref (guar)	50	d 32		New London Northern	100			
Gen 5 1/2 May 1 1941	M&N	50		2d pref (guar P & R)	50	d 32		New Orleans Great North	100		22	29 1/2
<b>Virginia Mid gen 5 1/2 1936</b>	M&N	78 1/2	95	Oayuga & Susq (gu D L & W)	30	d 36		New Ori Texas & Mexico	100		29	29 1/2
Wa & Southwest 5 1/2 2003	J&J	65	73	Central of N Jersey	100	86		New York Central RR	100		36	41
1st com 5 1/2 1958	A&O	44	55	Chesapeake Corp	(t)	18 1/2		Dividend payable in London	d		36	41
<b>Virginian Railway</b>				Chesapeake & Ohio common	25	d 26 1/2		N Y Chic & St Louis com	100		7 1/2	8
1st M gold 5 1/2 1962 opt	M&N	91 1/2	92	Chicago Burl & Quincy	100	70		6% preferred	100		12	12 1/2
1st M 4 1/2 1962 ser B	M&N	79	82 1/2	Chic & East Illinois common	100	2 1/2		N Y & Harlem com (gu)	50	d	115	119 1/2
Eq tr 4 1/2 1933-1940 (yr)	J&J	b 5.50	4.75%	Preferred	100	2 1/2		Preferred	50	d	100 1/2	124
Eq tr 5 1/2 1932-1938 (yr)	M&N	b 5.50	4.75%	Chicago Great West com	100	5		N Y Lack & West (guar)	100		60	60
Wabash RR—1st g 5 1/2 1939	M&N	67	72	Preferred	100	11 1/2		N Y New Haven & Hartf	100		23	40
2d gold 5 1/2 1939	F&A	50	55 1/2	Chic Ind & Louisv common	100	50		7% preferred	100		10	10 1/2
<b>Wabash Ry</b>				Preferred	100	25		N Y Ontario & Western	100		10	10 1/2
Ref & gen 5 1/2 1976 ser B	F&A	12 1/2	14	Chic Milw St P & Pacific				Norfolk Southern	100		107 1/2	109 1/2
Ref & gen 4 1/2 1978 ser B	A&O	12 1/2	13 1/2	Common	(t)	d 3 1/2		Norfolk & Western Ry	100	d	72 1/2	76
Ref & gen 5 1/2 1980 ser D	A&O	12 1/2	13 1/2	Preferred	100	5 1/2		Adjustment preferred	100		100	110
Warren 1st ref g 3 1/2 2000	F&A	50		Chicago & North Western	100	12 1/2		No Carolina (guar So RR)	100		64	75
Wash Cent 4 1/2 Mar 1948	Q-M	66		Preferred	100	10 1/2		Northern Cent (guar Pa RR)	50	d	73	75
Wash & Colum Riv 4 1/2 1935	J&J			Chic R I & Pacific common	100	10 1/2		North'n N H (guar B & M)	100		20 1/2	21 1/2
Washington Co Ry 1st g guar		30	40	7% preferred	100	17		Northern Pacific Ry	100		35	40
Wash Term Co—3 1/2 1945	F&A	81	85	6% preferred	100	14		Northern RR of N J (guar Erie)	100		35	45
1st gold 4 1/2 1945 guar	F&A	88		Chicago St Paul Minn & O				Northern Securities Co stubs	d		63	67
<b>Washington &amp; Vandemere</b>				Preferred	100			North Pennsylv (gu P & R)	50		88	
1st 4 1/2 1947	F&A	59		Cinc New Ori & Texas Pacific	100	100		Norwich & Worcester pref	100		50	60
<b>West Jersey &amp; Sea Shore</b>				Preferred	100	78		Ogden Mine RR (gu On N J)	100		86	90
Consol gold 4 1/2 1936	J&J	93		Cinc Sandusky & Cleve pref	50	d 42		Old Colony (gu NYNH&H)	100		110	120
Cons 3 1/2 g series B 1936	J&J	90		Cin Union Term 5% pref	100	75		Ontario & Quebec	d		55	60
West Maryland 4 1/2 1952	A&O	58 1/2	60	Cleve Cinc Chicago & St L	100	90		Oswego & Syrac (gu D L & W)	50		28	35
1st & ref 5 1/2 1977 ser A	J&J	61	65	Preferred	100	55		Passaic & Del Ext	100		28	35
West N Y & Penna 5 1/2 1937	J&J	97	98	Cleve & Pitts (guar Pa RR)	50	60		Paterson & Hudson River	50	d	10	10
Gen mtg 4 1/2 1943	A&O	71	81	Betterm't stk (guar Pa RR)	50	d 29		Paterson & Ramapo	50	d	19 1/2	19 1/2
Income g 5 1/2 Apr 1943	Nov			Colorado & Southern	100	23 1/2		Pennsylvania RR	50	d	19 1/2	3 1/2
<b>Western Pacific RR Corp</b>				1st preferred	100	20		Pennrod Corp v t c	(t)		60	70
1st M 5 1/2 1946 series A	M&S	43	45	2d preferred	100	20		Peoria & Bureau Val (guar)	100		3 1/2	5
Eq tr 5 1/2 1932-38 (yr)	J&I	b 10 1/2	8%	Columbus & Xenia (guar)	50	70		Peoria & Eastern	100		11 1/2	15 1/2
West Ry of Ala 1st 4 1/2 '58 A&O		78 1/2	78 1/2	Conn & Pass Riv pref	100	50		Peru Marquette Ry com	100		14	18
West Shore 1st 4 1/2 2361	J&J	75	79	Consol RRs of Cuba pref	100	5 1/2		Preferred	100		17 1/2	20 1/2
<b>Registered</b>				Cripple Creek Central	100	4		Prior preferred	100		100	105
W Side Belt 1st g 5 1/2 1937	M&S	65		Preferred	100	15		Phila Germ & Norris (guar)	50	d	180	190
W Va & Pitts 1st 4 1/2 1990	A&O			Cuba RR preferred	100	8		Phila & Trenton (gu Pa RR)	100		27	30
Wheeling & Lake Erie RR				Dayton & Mich com (guar)	50	26		Preferred	50	d		
1st consol gold 4 1/2 1949	M&S	70	75	Preferred (guar O H & D)	50	d 60		Pitts Cinc Chic & St Louis	100		100	115
Ref M 4 1/2 series A 1968	M&S	65	70	Delaware & Bound Br (guar)	100	140		Pitts Ft W & Chic com (gu)	100		130	135
Ref gold 5 1/2 series B 1968	M&S	59		Delaware & Hudson Co	100	84 1/2		Preferred (guar Penn RR)	100		50	50
Eq tr 6 1/2 Jan 15 1933-35	J&J	b 93	6%	Delaware Lack & Western	50	d 42 1/2		Pittsburgh & Lake Erie	50	d	50	45
Wheeling Term 4 1/2 1940	F&A	83		Delaware	25	d 3 1/2		Pittsb MCK & Yough (guar)	50	d	15 1/2	20
<b>White &amp; Black River Valley</b>				Deny & Rio Gr West pref	100	6 1/2		Pittsb & West Va common	100		100	115
1st 5 1/2 1980	J&J	66	72	Denver & Salt Lake	(t)	50		Pitts Youngst & Asht pref	100		105	115
<b>Wichita Falls &amp; Northwestern</b>				Detroit Hills & S W (guar)	100	45		Prov & Worcester (guar)	100			
1st 5 1/2 Jan 1939	J&J			Detroit & Mackinac	100			Railroad Securities Co			9 1/2	11
1st & ref g 5 1/2 1940 opt	J&J			Preferred	100	3 1/2		4% III Cent stk ctf 1952	1000		45 1/2	46
<b>Wichita Union Terminal Ry</b>				Dutch South Shore & Atl	100	3 1/2		Reading Company	50	d	27 1/2	34
1st g 4 1/2 1941 opt	M&N	80	85	Preferred	100	1 1/2		2d preferred	50	d	25 1/2	30
Wilkes & R 1st g 5 1/2 1942	J&D	29 1/2	35	East Penna (guar P & R)	100	47		Rensselaer & Saratoga (guar)	100		95	108
Wil & S R 1st 5 1/2 1938	J&D	24 1/2	60	Elmira & W'msport (guar)	50	35		Rich Fred & Potom—Com	100		55	
Wil & Nor 1st 5 1/2 1927 extended	F&A	60		Preferred (guar Nor Cent)	50	45		Dividend obligations	100		126	
at 4 1/2 % to 1977	J&D	90		Erie—Common	100	10 1/2		6% guaranteed	100		95	
Wil & Wel gen 4 1/2 1935	J&J	85		1st preferred	100	12		7% guaranteed	100		126	
Gen mtg 4 1/2 1935	J&J	85		2d preferred	100	9 1/2		Roch & Genesee Val RR	100		50	60
<b>Winston-Salem Southbound</b>				Erie & Kalamazoo (guar)	50	45		Rome & Clint (gu D & H)	100		12	14 1/2
1st gold quar 4 1/2 1960	J&J		89 1/2	Erie & Pitts (guar Pa RR)	50	40		Rutland pref	100		95	100
Winston-Salem Terminal Co				Fonda Johns & Glov com	100	10		St Louis Bridge 1st pref	100		47	50
1st M gold 5 1/2 1966	A&O	40	44	Preferred	100	55		2d preferred	100		3 1/2	4
Wis Cent Ry—1st M g 4 1/2 '49 J&J				Ft Wayne & Jack pref (guar)	100	55		St Louis-San Francisco Ry	100		4 1/2	5
1st & ref 4 1/2 1959	A&O			Georgia &								

# Investment Trust Stocks and Bonds

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

Stocks and Bonds. Par	Bid.	Ask.	Stocks and Bonds. Par	Bid.	Ask.	Stocks and Bonds. Par	Bid.	Ask.
	Per	share.		Per	share.		Per	share.
Aldred Invest Tr 4 1/4s Dec 1967	32		Equity Corp com			Pacific Investing Corp 1st D..100		
4 1/4s 1968	27		Stamped	1		Second preferred		
All Amer Gen Corp	20		Preferred			Deb 5s 1948 without warr	70	
Alliance Investment Corp	(†)		Elec Shareholdings Corp com			Petroleum Trading Corp A	6	10
Allied Int Investing Corp com	(†)	3	\$5 conv pref with warr	(†)		Phoenix Sec Corp		
\$3 convertible preferred	3 1/2	9	Equitable Inv common			Preferred		
Am Bank Str Tr Shares	2	3 1/2	Preferred			Public Service Tr shs ser A	3 1/2	3 3/4
Amer Bankstocks Corp		2 1/2	Units			Public Utility Holding com w w	(†)	
American British & Cont com	(†)		Equity Trust Shares A	2.40	2.45	Common without warrants	(†)	
\$6 preferred	7	10	Financial Investing N Y	10		\$3 preferred	(†)	
Deb g 5s 1953	F&A	55	First Invest Co of N H pref A	(†)	3	Reliance Internat Corp com A	(†)	2 1/2
Amer Capital Corp A			Five Year Fixed Trust shares	3 1/2		Common B	(†)	
Class B			Fixed Trust Oil Shares	1		Preferred	18	20
\$3 preferred	(†)		Fixed Trust Shares series A	7 1/4		Representative Trust Sha	7.55	8.06
Amer Cities Pow & Lt cl A	100		Series B	5 1/2		Royalties Management A	10c	
Class B	(†)		Fourth Nat'l Investors w w	(†)	20 1/2	Seaboard Utilities Shares	(†)	1 1/2
American & Continental Corp	k	5	Fundamental Trust shares A	3 1/2	4	Second Int Sec Corp A com	(†)	1 1/2
5s 1943	58		Class B	3 1/2	4	6% preferred	60	32
Amer Composit Trust Shares	3 1/2	3 1/2	General American Investors	3 1/2	4	Second Nat Inv Corp unit cdfs	(†)	
Amer Elec Sec partic pf	8	14	Preferred (with warrants)	100	60	Common	(†)	2 1/2
American European Secur	(†)	10 1/2	Deb 5s Feb 1 1952 without warr	k	77	Preferred	36	41
Coll tr s f 5s 1953 ser A	J&J	75	General American Shares class A	18	20	Securities Corp General com	(†)	6
Amer Founders Corp common	2 1/2	2 1/2	General Public Service com	(†)		\$7 first preferred	(†)	27
6% preferred	5	16	Gen'l Realty & Utilities com	(†)	1 1/2	\$8 preferred	27	35
7% preferred	5	16	Greenway Corp com	(†)	14	Selected Amer shares	2.20	2.30
Convertible preferred	5	16	German Credit & Invest.	7		Selective Cumulative Shares	6	6 1/2
140ths			Pref. allot. ctf. 25% 1st pref.	10		Selective Income Shares	3 1/2	3 3/8
170ths			Greenway Corp com	5	9	Selected Industries com	(†)	
Amer & Gen Sec com class A	(†)	6	Preferred	40		\$5.50 prior stock	(†)	
Common class B	(†)	3 1/4	Guardian Investment	(†)	1/2	Selected Management Trustee sh.	4 1/2	4 3/4
\$3 preferred	(†)	29	Convertible preferred			Shawmut Association	(†)	6 1/2
Amer Insurancostocks Corp	1 1/2	2 1/2	Preferred w w	2		Shawmut Bank Inv Trust	(†)	
Amer Investors Inc com B	(†)	4	Guardian Investors com	(†)	3 1/2	4 1/2s	1942	44
Warrants	1 1/2	1 1/2	\$6 units	4		5s	1952	44
Amer & Overseas pref	n		\$3 units	1		6s with warrants	1952	44
Amer. Util. & Gen'l Corp A			\$7 preferred	4		Shenandoah Corp common	(†)	
Class B v t c	(†)	1 1/2	Debenture 5s series A 1948	39	42	Convertible preferred	50	
Preferred	1 1/2	3 1/2	Gude Winmill Corp	25		Southern Bond & Share		
Associated Stand. Oil Shs	(†)	4 1/2	Huron Holding Corp	1	1 1/4	Common A	(†)	
Atlantic & Pac Int com w w	(†)	15	Hydro Elec Sec com	(†)		Common B	(†)	
Units	15		5% preferred class B	10		\$3 preferred allot certificates		
Atlantic Securities com	(†)	15	Illuminating Shares class A	45	47	Spanish & Gen Corp Ltd		
Preferred	20		Independence Trust Shares	(†)	2.15	Am dep rets ord reg	£1	1 1/2
Atlas Utilities common	(†)	10 1/2	Indus & Power Securities Co.	(†)	12 1/2	Spencer Trust Fund Inc	(†)	12 1/2
\$3 preferred A	(†)	3	Insull Utility Invest com	(†)	3 1/2	Standard All Amer Corp	3.70	3.70
Warrants	3	3 1/2	\$6 pref 2d ser with warr	(†)		Standard Amer. Tr. shares	3.30	3.30
Aviation Sec Corp of N E	(†)	2 1/2	\$5.50 pr pref without warr	(†)		Standard Coll Trust shares	4 1/2	5 1/2
Bancamerica-Blair Corp	2 1/2	2 1/2	Deb g 5s Jan 1949	F&A	4 1/2	Standard Holding Corp cl A	(†)	
Bancornt Corp	(†)	9 1/2	Deb g 6s 1940 B with warr	J&J	4 1/2	Standard Investing Corp com	(†)	1 1/2
Bankers Nat Investing com A	(†)	1 1/2	Insuranshares Co. of Delaware	1	6 1/2	\$5.50 preferred	(†)	12
Bankers Sec Corp of Am	(†)	9 1/2	Insuranshares Cdfs	(†)	3	Deb 5s Mar 1 1937 with warr		71
Preferred	1 1/2	13 1/2	Insuranshares & Gen Mgmt	10		Ex warrants	71	74
Bankstocks Holding Corp	(†)	5	Insurance Securities Co	10		Deb 5 1/2s 1939	F&A	65
Bankstocks Corp of Md cl A	(†)	10	Int Sec Corp of Am com A	(†)	17	Standard Oil Trust shares A		4
Class B	10	2	6 1/2% preferred	100	17	Class B	3 1/2	46 1/2
Preferred	10	2	6% preferred	100	17	State St Invest Corp	44 1/2	46 1/2
Bancilla Corp	50	3 1/2	Debenture 5s 1947	J&D	38 1/2	Sterling Sec com A	(†)	1 1/2
Basic Industry Shares	2 1/2	3 1/2	Internat Securities Tr of Amer			Common B	1 1/2	1 1/2
British Type Investors	(†)	1.40	Secured gold 6s 1933	84 1/2		\$1.20 preferred	(†)	3
Capital Administration cl A	(†)	6 3/4	Secured gold 6s 1943	84 1/2		\$3 cum conv 1st pf	50	25
Class B	(†)	7 1/2	Secured gold 5s 1933	84 1/2		Super Corp of Amer class A	3.10	3.10
6% cum pref ser A	50	27 3/4	Secured gold 5s 1943	84 1/2		Class A	1.85	2.00
5s series A 1953 with warrants	75	80	Investment Co of Am com	(†)	1	Class B	3.20	3.20
Without warrants	74	80	7% preferred	100	7	Class BB	1.85	2.00
Cent Nat Corp class A	17	20	Invest Fund of N J	(†)	3	Class C	5.25	5.75
Class B	1 1/2	1 1/2	Investment Trust of N Y coll A	(†)	4 1/2	Class D	4.95	5.45
Century Trust Shares	16 1/2	17 1/2	Investors Equity common	(†)	1 1/2	Third National Investors	(†)	14 1/2
Chain & Gen'l Equities Inc	3 1/2	1 1/2	Debenture 5s series A 1947	83	90	Tri-Continental Corp	(†)	4 1/2
6 1/2% pref			Deb 5s ser B 1948 with warr	83	90	6% cum pref	100	64
Chain Store Invest Corp new			Without warrants	83	90	Warrants	2	2 1/2
Preferred	45	50	Investors Trustee Shares	4 1/2		Trusted Amer. Bank shares	3 1/2	3 1/2
Chartered Investors	1	3	Series B	3 1/2	4.44	Series A	3 1/2	3 1/2
Chelsea Exchange Corp cl A	1 1/2	1 1/2	Series C	2.50	2.58	Trusted N Y C Bank shares	4 1/2	4 1/2
Class B	1 1/2	1 1/2	Low-Priced Shares	3 1/2		Trustee Stand Invest ser C	1.95	2.15
Commonwealth Trust Shares	1 1/2	2	Major Shares Corp	2 1/2		Class D	1.90	2.10
Consolidated Equities, Inc	1 1/2	2	Massachusetts Investors	15 1/2	17 1/2	Trustee Standard Oil shares A	3 1/2	4 1/2
Conventional Secur Corp com	(†)	1 1/2	Metal & Mining Shares com	(†)		Series B	3 1/2	4 1/2
Preferred	100	5	Mohawk Investing Corp	28	29	Trustee Standard Util Shs		3 1/2
Debenture 6s May 1 1942	47	52	Mutual Investment Trust	3 1/2	4 1/2	Trust Fund Share	3 1/2	3 1/2
Without warrants	47	52	Mutual Management com	2 1/2		Trust Shares of America	2 1/2	3 1/2
Continental Shares	(†)		Nat Industries Shares	2.40		Twentieth Century Fixed Tr	2	2 1/2
Preferred B	100	3 1/2	National Investors	(†)	3	Series B		
Convertible preferred	100	3 1/2	Preferred	100	3 1/2	Two-Year Tr shares	9 1/2	11 1/2
Corporate Trust shares old series	AA	1.97	Warrants	1 1/2	1 1/2	United Fixed Shares	2 1/2	2 1/2
Accumulative series	1.97	2.15	National Re-investing Corp	1 1/2		United Founders common	(†)	3
Credit Alliance class A	5 1/2	61	National Trust Shares	5 1/2	6 1/2	1-70th	2c	6c
5 1/2s 1933	58 1/2	61	Nationwide Sec Cr tr ctf B	2.95	3.05	United Bank Trust	4 1/2	
Orum & Forster Inc com	78	83	Voting trust cdfs	10	10	United Insur Trust	4 1/2	
8% preferred	78	83	N Y Bank & Trust Securities	15c	35c	U S & British Internat class A	(†)	1 1/2
Orum & Forster Insursh B	10	7	N Y Bank & Trust Shares	4 1/2	4 1/2	Class B	8	15
7% preferred	66	10	Niagara Share Corp (Md)	68	70	Preferred	8	15
Cumulative Trust Shares	3.25		Conv deb 5 1/2s 1950	M&N	70	Deb s 6s 1948	M&N	45
Deposited Bank Shares ser N Y	3.20		New B common	10 1/2	10 1/2	U S Elec Light & Pow tr ctf A	17	17 1/2
Deposited Insur Shs ser A	3 1/2	3 1/2	North & South Amer Corp cl A	(†)		Trust cdfs ser B	3.05	3.15
Deposited Bank Shs N Y 1	3	3 1/2	Class B	2.14	2.23	Voting trust cdfs	7 1/2	8 1/2
Diversified Trustee Shares A	8 1/2	8 1/2	1953	2.08	2.08	U S Elec Pow Corp com w war	(†)	2 1/2
B shares	6 1/2	2.85	1955	2.20	2.35	Warrants		
C shares	2.60	4 1/2	1956	2.20	2.35	U S & Foreign Securities com	(†)	5 1/2
D shares	1.24	1.34	Northern Securities	35	40	\$6 1st preferred	(†)	57 1/2
Dividend Shares			Old Colony Invest Trust com	(†)	50	U S & Internat Sec	(†)	1
Eastern Utilities Investing Corp	(†)		Debenture 4 1/2s Feb 1 1947	40	43	1st pref with warrants	(†)	29 1/2
Common A	(†)		Debenture 4 1/2s Dec 15 1952	40	43	U S Overseas com with war	(†)	
Deb 5s 1954 with warr M&S 15	k	31	Old Colony Trust Associates	9		Certificates of deposit		
			1st serial trust shares	(†)		United N Y Bank Shares O F	4 1/2	
			Overseas Securities			United Insurance Tr Stocks F	4 1/2	
						U S Shares H	4 1/2	
						United Common Tr Shs A 2	3 1/2	
						Utilities Hydro & Rails Shares	3 1/2	
						Utility Equities Corp com	(†)	4
						\$5.50 priority stock	41	45 1/2
						Utility & Industrial Corp	(†)	2 1/2

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

# Public Utilities

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

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

Bonds.			Bonds.			Bonds.		
Bid	Ask.		Bid	Ask.		Bid	Ask.	
Adriatic Electric Co (Italy)—			Bar Harbor & Union River Pow—			Camden & Sub Ry—See P S Corp		
Extr 1 7/8 1952 A&O	83	87	1st 5s 1935	96	98	Canada Nor Pow coll 5s '53 M&N	72	74
Alabama Power 1st 5s 1946 M&S	96		Baton Rouge Electric Co—			Canadian L & P 5s '49 op '14 J&J	65	70
1st & ref 5s 1951 J&J	91	92	1st mtge 5 1/2s 1954 J&D	84		Canal&Clair RR—See NO Ry&L		
1st & ref 5s 1956 M&N	91	92	1st M 5s 1959 ser B F&A	81		Canton-Akron Con Ry 5s '33 J&J	100 1/2	101 1/2
1st & ref 4 1/2s 1967 J&D	78 1/2	79	Bear Mt Hud Riv Bdge Co—	75		Canton Elec Co 5s 1937 M&N	99 1/2	101 1/2
1st & ref 5s 1968 M&S	87 1/2	88 1/2	1st 7s 1953 A&O	55		Capital Traction (Wash, D C)—		
Alabama Water Service Co—			Deb 5s 1953 A&O	55		1st g 5s June 1 1947 J&D	46	52
1st M 5s 1957 ser A J&J	70	75	Beaumont Power Corp—			Carbondale Ry 5s Nov 1933 J&J		10
Albany Ry—See United Trac			Coll trust a f 6s 1959 w w A&O	37	42	Carolina Mt Power 6s 1935 J&D		
Alleg Belley & P—See Phila Co			Beaver Valley Wat 6s 1935 M&N	87 1/2		Carolina P & L 1st 5s 1950 A&O	75	80
Allegheny Gas Corp 8 1/2s '43 M&N	5	8	Cell Telephone of Canada—			Cedar Rap Mfg & P 5s '53 J&J	93	95
Alton & St L Bridge 7s 1947 M&N	31	33	1st g 5s 1955 ser A M&S	96	96 1/2	Central Arizona Light & Pow Co		
Deb 7s 1942	15	20	1st g 5s 1957 ser B J&D	96	96 1/2	1st mtge 5s 1960 J&D	90	94
Alton Water 5s 1956 A&O	65		1st mtge 5s 1960 ser O M&N	96	96 1/2	Cent Ark Pub Serv Corp—		
Attoona & Logan Val Elec Ry—			Bell Telep Co of Pennsylvania—			1st l & coll tr 5s 1948 ser A F&A	72	75
Con g 4 1/2s 1933 conv F&A 15	13	20	1st & ref 5s 1948 ser B J&J	105	105 1/2	Cent Crosst'n RR—See N Y Ry		
Amer Commonwealths Power—			1st & ref 5s 1960 ser O A&O	104 1/2	104 3/4	Cent Dist Telep 1st 5s '43 J&D	103 1/2	104 1/2
Deb g 6s 1952 ser A F&A	1	3	Beloit Water, Gas & Elec Co—			Central Gas & Electric Co—		
Deb g 5 1/2s 1953 M&N	4	4 1/2	1st g 5s 1937 M&S	95	98	First lien coll tr 6s '46 M&S	45	50
Conv deb 6s 1940 M&S	4	5	Bellows Falls Hydro-Elec Corp—			First lien coll tr 5 1/2s '46 J&D	47	49
Amer Community Power—			1st mtge 5s 1958 A&O	75	78	3-yr 5 1/2s notes 1933 F&A	42	44
Deb 5 1/2s 1953 J&J	11	12	Berlin City Elect 6 1/2s 1951 J&D	45 1/2	48 1/2	Cent Hud Gas & Elec Corp—		
Amer Elec Pow deb 6s '57 M&S 15	103 1/2	104 1/2	1st mtge 5s 1957 ser O F&A	43 1/2	44 1/2	1st & ref 5s Jan 1957 M&S	102 1/2	
Amer & Foreign Power Co—			Blackstone Val G & E 5s '39 J&J	100 1/2	102	Cent Ills Elec & Gas Co—		
Deb g 5s 2030 M&S	44 1/2	44 1/2	Mtge & col tr 5s '51 ser A A&O	96 1/2	98	1st & ref 5s 1951 F&A	72	73
Amer G & E deb 5s 2028 M&N	33 1/2	34 1/2	Mtge & col tr 5s '52 ser B A&A	97		Cent Ills Light 1st & ref 5s '43 A&O	101 1/2	103
Amer Gas & Power Co—			Bleeker (N Y) Gas Works			Central Illinois Public Service—		
1st 5s 1953 M&N	30 1/2	31 1/2	1st 5s 1938 A&O	97		1st & ref 5s 1956 ser E M&N	80	81
Secured deb 6s 1939 J&D	36 1/2	39	Binghamton (N Y) L H & P—			1st mtge 4 1/2s 1967 ser F J&D	75	76 1/2
American Natural Gas Corp—			1st ref 5s Feb 1946 A&O	85		1st & ref 5s 1968 ser G M&N	78	82
Deb 6 1/2s 1942 with war A&O	73	3 1/2	Birmingham Elec Co—			1st & ref 4 1/2s 1981 ser H	78	
Amer Pow & L deb 6s 2016 M&S	71	72 1/2	1st & ref 4 1/2s 1968 M&S	78	80	6s series I 1957 F&A	83 1/2	
Amer States Public Serv—			Birmingham Gas 1st 5s '59 M&N	58	60	Cent Indiana Gas—		
1st 1 1/2s 1948 ser A M&N	65	67	4 1/2s notes Oct 1 1932	45		Ref mtge 6s 1957 M&S	57	65 1/2
Deb 6s 1938 J&D	48	51	Birmingham Water Works Co—			Central Indiana Power Co—		
Amer Telep & Teleg—			1st m 5 1/2s 1954 ser A A&O	91		1st & ref 6s 1947 ser A J&J	64 1/2	67
Coll trust 5s 1946 J&D	103 1/2	104 1/2	1st m 5s 1954 ser B J&D	82		Cent Maine Pr 5s '39 op '19 M&N	98	100
Deb s f 5s 1960 J&J	101 1/2	101 1/2	1st mtge 5s 1957 ser O F&A	82		1st & gen 6s 1942 ser B J&J	95	98
Deb 5 1/2s Nov 1 1943 M&N	106 1/2	106 1/2	Blackstone Val G & E 5s '39 J&J	100 1/2	102	1st & gen 5s 1955 ser D M&N	91	93
Conv deb 4 1/2s 1939 J&J	105	105 1/2	Mtge & col tr 5s '51 ser A A&O	96 1/2	98	1st & gen 4 1/2s 1957 ser E J&D	83	87
35-yr deb 5s 1965 F&A	101 1/2	101 1/2	Mtge & col tr 5s '52 ser B A&A	97		1st & gen 5 1/2s 1961 ser F J&D	83	85
American Utilities Co—			Bloomington Dec & Champagne			Cent Ohio L & P 1st 5s 1950 A&O	73 1/2	77
1st lien & ref 6s 1945 J&D	27 1/2	30	1st & ref 5s 1940 M&N	45	51	Cent Pow 1st 5s 1957 ser D J&J	73 1/2	75
Deb 6 1/2s 1941 M&N	20	30	Blue Lakes Wat 1st 5s '38 M&S	10 1/2	101	Cent Pow & Lt 1st 5s 1956 F&A	75	76
Amer W & E 1st 5s 1934 A&O	91	91 1/2	Boston Con Gas deb 5s '47 F&A	100 1/2	101	Cent Pub Serv Corp—		
Deb 6s 1975 Ser A M&N	81 1/2	81 1/2	Boston Elev Ry 4s 1935 M&N	88	90	Conv deb 5 1/2s '49 with war F&A	11 1/2	11 1/2
Deb 5s 1975 ser B J&D	67	69	Deb g 4 1/2s Oct 1 1937 A&O	83	86	Without warrants	11	11 1/2
Annap & Chesapeake Bay Pow—			Deb g 5s Dec 1942 J&D	85	86 1/2	Central Ry—See N Ry&El (Balt)		
1st 6s 1948 J&D	95		West End St 5s 1932 M&N	99		Central States Elec Corp—		
Ana & Pot R RR—See W Ry&El			5s March 1944 M&N	91	94	Conv deb 5s 1948 J&J	50	51 1/2
Androsoggin Elec 1st 5s '34 A&O	87	90	7s Sept 1947 M&S	81	87	Deb 5 1/2s 1954 with war M&S 15	47 1/2	50
Androsoggin Water Power—			Brandenburg (Germany) El P—			Cent States Pow & Lt Corp—		
1st 6s 1945 F&A	45		Extr 1st a f 6s 1953 M&N	45 1/2	47	1st M & 1st lien 5 1/2s 1953 J&J	44 1/2	46
Appalachian Elec Power—			Bridgeport Gas Lt 4s 1952 J&J	94		Central States Utilities Corp—		
1st & ref 5s 1956 M&N	92	93	British Col Tel 5s 1960	80	82	10 yr sec 6s 1938 J&J	20	
Appalachian Power 5s 1941 J&D	102	102 1/2	Broad River Power Co—			Central Traction—See Phila Co		
7% gold bonds 1936 F&A	100 1/2	100 1/2	1st & ref 5s 1954 Ser A M&S	50	55	Cent Vermont Public Serv Corp—		
Deb gold 6s 2024 J&J	80	85	10-yr s f 6 1/2s 1934 M&N	58	62	1st & ref 5s 1959 ser A A&O	82 1/2	85
Appalachian Gas Corp—			Bway & 7th Ave RR—See N Y Ry			Central West Public Service Co—		
Conv deb 6s 1945 ser A M&S	7	7 1/2	Bronx G & E 5s 1960 J&J	99	100 1/2	1st coll 5 1/2s 1956 ser A M&N	34	
Conv deb 6s 1945 ser B M&S	8	10 1/2	Brooklyn Borough Gas Co—			Series C	26	
Ardmore St Ry—See Phila Co			1st m 5s Mar 6 1938 M&S	100		Charleston Cons Ry Gas & El		
Arizona Edison 1st 5s 1948 J&J	45	50	Gen & ref 5s 1967 F&A	94	98	Consol gold 5s 1999 M&S	89	
Arizona Pow 6s '33 opt '13 M&N	95	97	Bklyn City & New RR—See C I	83	84	Chattanooga Ry & Light—		
1st l & unit 6s 1947 ser A M&N	48	51	Bklyn City RR 1st 5s 1941 J&J	63	75	1st & ref g 5s 1956 op '16 M&N	82	
Ark & Mo Pow 1st 5s 1953 J&J	53 1/2	55	Eq tr 5s '33-35 ser A J&J	63		Chatt Ry 1st con 5s '56 M&N	77	82
Deb 6 1/2s 1935 M&N	29	34	Brooklyn Edison Co—			Ches & Pot Tel of Va 5s '43 M&N	102 1/2	103 1/2
Arkansas P & L 1st 5s 1956 A&O	88	89	Gen m 5s ser A 1949 J&J	104 1/2	104 1/2	Chester Water Service Co—		
Arkansas Western Gas Co—			Gen m 5s ser E 1952 J&J	104	104 1/2	1st 4 1/2s 1958 series A M&S	80	82
1st 7s 1939 with war J&J	18 1/2		Bklyn-Manhattan Transit Corp			Chic Aurora & Elgin RR—		
Arkansas Water 1st 5s 1956 A&O	83	85	s f 6s 1968 ser A J&J	85 1/2	85 1/2	1st & ref 6s 1951 J&J	5	10
Ashtabula (W Va) L & Pow St Ry			Bklyn Rap Trans 5s 1945 A&O			Chicago City & Connec Ing Ry		
1st M gold 5s 1939 J&J	85	88	1st ref gold 4s 2002 J&J			Coll tr f g 5s Jan 1 1927 A&O	12 1/2	14
Ashtabula Water 5s '56 A&O	76	78	Bklyn Bath & WEs '33 A&O			Certificates of deposit	10	13
Assoc Elect 4 1/2s 1953 J&J	57	59	Brooklyn Queens Co & Sub—			Chicago City Ry 1st 5s '27 F&A	50	52
5s Jan 1 1961 J&J	60	62	1st m g 5s 1941 (stpd) J&J	46	60	Certificates of deposit	50	52
Associated Gas & Elec Co—			1st con 5s July 4 1941 (stpd) M&N	78	82	Chic Dist Elec Generating—		
Conv deb 5 1/2s 1977 F&A	39	40	Bklyn Un Elev 5s 1950 F&A	66	83	1st M 4 1/2s 1970 M&S	80	82
Conv deb 6s 1999	6	9	Kings Co El 1st 5s 1949 F&A	66	83	Deb 5 1/2s 1935 A&O	83	85
Conv deb 4 1/2s '48 with war M&S	37	33	Nassau Elec 1st 5s 1944 A&O			Chic North Shore & Milw RR—		
Without warrants	37	33	1st gold 4s Jan 1 1951 J&J	52	53 1/2	1st mtge gold 5s 1936 J&J	19	21
Conv deb 4 1/2s 1949 J&J 15	34	35	Bklyn Un Gas 1st con 5s 45 M&N	105 1/2	106 1/2	1st & ref 6s 1955 ser A J&J	14	16
Cons ref deb 5s 1968 A&O	38	37	1st lien & ref 6s '47 ser A M&N	111 1/2	102 1/2	1st & ref 5 1/2s 1956 A&O	13	14 1/2
Conv deb 5s 1950 F&A	37	33	Conv deb 5 1/2s 1936 J&J	160 1/2		6% notes 1932 A&O	27	30
Conv 5 1/2s 1938 M&N	33	36	Deb 5s 1950 J&D	99	100	Chicago Railways Co—		
Associated Pub Utilities Corp—			Brownsville Ave—See Phila Co			1st M gold 5s 1927 opt F&A	52 1/2	55
1st lien 5s 1947 ser A J&J	39	42	Brush-Moore Newspaper—			Ctr of deposit	54 1/2	55
Deb 6s 1953 M&N	32	33	Coll sink fund 6 1/2s 1937 J&J	63		Cons M 5s ser A Feb '27 A&O	12	15
Associated Telep Co Ltd—			Buff & Erie Ry 1st 6 1/2s 1954 J&J	103 1/2	104 1/2	Certificates of deposit	12	15
1st M 5s 1955 M&S	74 1/2	79	Buff Gen Elec 1st 6s 1939 F&A	103 1/2	104 1/2	Series B Feb 1927 J&D	6 1/2	8 1/2
Assoc Telep Util deb 5s 1942 A&O	32	33	1st ref 5s April 1 1939 F&A	102 1/2	103 1/2	Certificates of deposit	6 1/2	8 1/2
Conv deb 6s 1941 M&S	36	39	Gen & ref 5s 1956 ser A F&A	102 1/2	103 1/2	Pur mon 4-5s Feb '27 opt J&J	7 1/2	10
Conv deb 5 1/2s 1944 ser O M&N	32	33	Gen & ref 4 1/2s 1981 F&A	100	100 1/2	Certificates of deposit	7 1/2	10
2-yr 6% notes 1933 A&O	50		Buff & Wag Falls El L & Power			Certificates of deposit	2	5
Associated Telep & Telep Co—			1st gold 5s 1942 F&A	100	102 1/2	Chicago Rapid Transit Co—		
Deb 5 1/2s 1955 ser A M&N	43 1/2	44	Buffalo Ry—See Internat Ry			1st & ref 6 1/2s 1944 J&J	13	15
Atchison Ry, Light & Power—			Burlington (Vt) G L 5s 1955 J&J	90	93	1st & ref 6s 1953 ser A J&J	13	15
1st 5s Nov 1935 M&N	82		Burlington (Ia) Ry & Light—			Adjust deb 6s July 1963	1 1/2	5
Athens (Ga) Ry & Electric—			1st s f gold 5s 1932 opt M&S	88	92	Certificate of deposit	1 1/2	3
1st & ref s f 5s '50 opt '15 J&J	94		Butte Water 5s 1957 A&O	71	96	Chippewa Power 6s 1947 J&D	84 1/2	86 1/2
Atl Cons St RR—See Ga Ry & El			Butte El P 1st s f 5s '32-51 J&D	95		Chris & 10th Sts RR—See NY Ry		
Atlanta Gas L 5s 1947 J&D	95		California Electric Generating—			Cincinnati Gas & Electric—		
4 1/2s notes Mar 15 1933 M&S	70		1st s f g 5s '48 opt '12 M&S	98		1st M 4s 1968 series A A&O	92 1/2	93
Atlanta Nor Ry—See Ga Ry & El			Calgary Power 1st 6s 1960 M&O	75	77	Cin Newport & Cov L & T—		
Atlanta Water, El & P 5s 1943 J&J	93 1/2		California Gas & Elec					

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Citizens L H & P, Darby Med & Ches Ry, and Equit G & E Utica 5s 1942.

Basis. / This price includes accrued interest. k Last sale. n Nominal f Canadian price s Sale price t Ext'd 3 yrs.

PUBLIC UTILITY BONDS

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

Bonds.	Bid.	Ask	Bonds.	Bid.	Ask	Bonds.	Bid	Ask
Hydraulic Power of Niagara Falls— 1st & refunding 5s 1950. J&J	101 1/2	102	Isarco Hydro-Elec Co (Italy)— 1st M & f 7s 1952. M&N	62	63 1/2	Los Angeles Gas & Elec Corp— 1st & ref g 5s 1939 opt. M&S	101 1/2	102 1/2
Ref & Imp 5s 1951. A&O	101 1/2	101 1/2	Island Gas & Electric— 25-yr s f 5 1/2s 1953 ser A. M&S	34	37	1st & gen 5s 1961. M&S	99 1/2	100
Idaho Power 1st 5s 1947. J&J	97	98	Italian Superpower Corp— Deb 6s '63 (without warr). J&J	39	40	Gen & ref 6s 1942 ser D. M&S	101 1/2	102 1/2
Ill Bell Tele 1st 5s 1956. J&D	104	104 1/2	Jackson Cons Tr—See Mich E Ry Jackson (Fla) Gas & f 5s '42. J&D	64	64 1/2	Gen & ref 5 1/2s 1947 ser F. J&D	99	100
Illinois Cent Trac 5s 1933. J&D	80	---	Debonture 6s ser A 1952. M&N	39	41	Gen & ref 6s 1942 ser G. M&S	101 1/2	102 1/2
Illinois Commercial Telep— 1st mtge 5s 1960 ser B. M&S	64	---	Jacksonville Trac 1st 5s '31. M&S	11	15	Gen & ref 6s series II 1942. J&D	101 1/2	102 1/2
Ill-Ky Bdge 6 1/2s 1947. M&S	---	---	Jamaica Water Supply Co— 1st gold 5 1/2s series A 1955. J&J	95	97	Gen & ref 5 1/2s 1949 ser L. A&O	99 1/2	100 1/2
Illinois Northern Utilities Co— 1st & ref 5s 1957 opt. A&O	90	91	James River Bridge Corp— 1st sink fund 6 1/2s 1958. J&J	17	20	Los Ang Pac Co—See Pac El Ry Los Ang & Pasad—See Pac El Ry	50	55
Illinois Power & Light Corp— 1st & ref 6s 1953 series A. A&O	80	81	Deb g 7s 1943. J&D	1	5	Los Angeles Railway Corp— 1st & ref s f 5s 1940. J&D	55	65
1st & ref 5 1/2s 1954 ser B. J&D	76	79	Janeville Elec Co— 1st & ref 5s 1932-1945. J&J	93	---	Los Angeles Ry 5s 1938. A&O	88 1/2	88 1/2
1st & ref 5s 1956 ser C. J&D	71	72	Jersey Central Pow & Lt Corp— 1st & ref 5s 1947 ser B. F&A	94 1/2	96 1/2	Louisville Gas & Elec Co (Ky)— 1st mtge 5s 1957. J&D	101 1/2	102
S f deb 5 1/2s 1957. M&S	69 1/2	69 1/2	1st M 4 1/2s 1961 ser C. J&D	85	86	1st & ref 5s 1952 ser A. M&N	93	97
Illinois Power 1st 5s 1933. J&D	99 1/2	---	Jer City Hob & Pat—See P S Corp Johnstown (Pa) Trac 5s '43. J&J	8	---	Deb s f 6s 1937 ser A. F&A	98	---
1st 7s 1936. J&D	98	---	Joplin W 1st 5s 1957. M&S	71	---	Louisville Ltg 5s '53 unstmpr. A&O	99	---
1st 6s 1944. J&D	88	---	Kanawha Trac & Elec Co— 1st & ref 6s 1936. F&A	68	75	Louisville Ry 2d 4 1/2s 1940. M&S	23	---
Illinois Water Service Co— 1st mtge 6s 1952 series A. J&J	70	80	Kanawha Val Tr 1st M 5s '46. J&J	17	---	Gen M 5s 1950. F&A	16	20
Indiana Central Telep Co— 1st lien coll 5 1/2s 1938. M&N	37	39	Kansas City Gas 1st 5s '46. F&A	85	90	Lower Austrian Hydro-Elec— 1st s f 6 1/2s 1944. J&D	33 1/2	33 1/2
Indiana Columbus & E Trac— Gen & ref g 5s '26 op '11. M&N	20	1 1/2	1st M 6s 1942. F&A	89	91	Lunenburg Pow L & W W (Germ'y)— 1st M s f 7s 1948. M&N	32	---
Dart Spwf & Urb 5s '28. M&N	20	25	Kansas City Power & Light— 1st mtge 4 1/2s 1957 ser B. J&J	96 1/2	97 1/2	Luzerne Co (Pa) Gas & Elec— 1st & ref 6s 1954. M&S	100	101
Indiana Electric Corp— 1st M 6s 1947 series A. M&N	82	86 1/2	1st M 4 1/2s 1961. J&D	98 1/2	96 1/2	1st & ref 6s 1954. M&S	100 1/2	101 1/2
1st M 6 1/2s 1953 series B. F&A	82	83 1/2	Kansas City Pub Ser 6s 1951. J&J	29	31	Debonture 7s 1944. J&J	100	101
1st M 5s 1951 series C. M&S	74	76	Kansas Elec Pow 6s 1937. J&D	84	86	Madison Ry & Light 1st 5s '53. J&J	85	90
Indiana Gas Utilities 5s 1946. J&J	---	---	1st M 6s 1943. J&D	80	81	1st g 5s 1936. J&D	91	---
Indiana General Service— 1st M 5s 1948. J&J	93	95	1st M 5s 1951. J&D	76	78	Madison G & El 1st 5s 1940. A&O	99	101
Indiana Hydro-Elec Power— 1st mtge 5s 1958 ser A. M&N	72	74	Kansas Gas & Electric— Deb gold 6s 2022 ser A. M&S	78	82	Gen & ref 5s 1950. M&N	99	100 1/2
Indiana & Mich El 5s 1957. F&A	100	100 1/2	1st mtge 4 1/2s 1980. J&D	86 1/2	87 1/2	Madison Rys 1st g 5s 1936. M&N	28	---
1st & ref 5s 1955. M&S	92 1/2	---	Kansas Pow 1st 5s 1947. M&S	72 1/2	85	Mad Riv Pr 1st 5s '35 gu op. F&A	98	100
Ind Nat Gas & O—See Peo G L&C Indiana Ry 1st 1 1/2s '41 A. M&N	101 1/2	---	Kansas Power & Light Co— 1st M 6s 1955 ser A. M&N	89	92	Manhattan El con 4s g '90. A&O	25	27 1/2
Indiana Ry & Lt 1st 5s '43. J&J	71	---	1st M 5s 1957 ser B. M&N	83 1/2	85	2d gold 4s 2013. J&D	10	25
Indiana Service Corp— 1st & ref M 5s Jan 1 1950. J&J	45	50	1st & ref. 6s 1947 ser C. F&A	90	92	Manila Elec RR & Ltg Corp— 1st lien & coll tr 6s '53. M&S	70	78
1st l & ref 6s 1963. F&A	43	47	Kentucky Fuel Gas Corp— 1st 6 1/2s 1942 with warr. J&D	2 1/2	3 1/2	Manila Sub Rys 1st 5s 1946. M&S	80 1/2	---
Indiana & S W Gas & Util— 6% conv notes 1940. J&D	2	4	Conv deb w 6 1/2s 1938. J&D	---	2	Manitoba Power Co Ltd— 1st M s f 5 1/2s 1951 ser A. J&J	70	73
Indiana Union Traction— 1st g 5s July 1 '33 op '08. A&O	10	---	Kentucky Power & Light Co— 1st m 5 1/2s 1948 ser B. M&S	43 1/2	46 1/2	1st M s f 6 1/2s 1952 ser B. J&J	69	73
1st g 5s July 1 '33 op '08. A&O	10	---	Kentucky Traction & Terminal— 1st & ref gu 5s '51 opt '14. F&A	42	47	Mannheim & Palatinate Elec Ops 15-year s f 7s 1941. J&D	41 1/2	43 1/2
Indiana Nor 1st g 5s 1933. A&O	3	---	Kentucky Utilities Co— 1st M 6 1/2s Sept '48 ser D M&N	92	92	Manuf'rs Wat (Pa) 5s 1939. J&D	99	101
Indianapolis Gas 5s 1952. A&O	80	---	1st M 5 1/2s 1955 ser F. A&O	83	83	Market St El Pass Ry—See P R T Market St El Ry (San Francisco)	78	78 1/2
Indianapolis Nor—See Un Tr of Ind Indianapolis & Northwest Trac— 1st g 5s 1923 ext to 1933. M&S	3	9	1st M 5s 1961 series G. F&A	80	82	Maryland Electric Rys— Guaranteed 6s 1933. A&O	25	40
Indianapolis Power & Light— 1st M 5s 1957 ser A. J&J	93 1/2	94	5s series H 1961. F&A	75	78	1st & ref 6 1/2s 1957 ser A. J&J	18	21
Indianapolis Trac & Term Co— 1st & f gold 5s Jan 1 1933. A&O	30	35	1st M 5s 1969 ser I. J&J	77	78	1st & ref 6 1/2s 1962 ser B. J&J	18	21
Indianapolis St Gen 4s 1933. J&J	8	10	1st 7s series K 1957. J&D	90	91	Balt & Ann S L 5s 1946. F&A	10	---
Indianapolis St Gen 5s 1933. M&N	14	17	Keokuk Elec 6s 1945. M&N	85	---	Maryland Light & Power— 1st M 5 1/2s 1950 ser A. J&J	65	75
Indianapolis W Sec Co— Secured 5s 1958. J&J	69	72	Keynote Pub Serv— 1st M 5s 1978. M&N	83	85	Massachusetts Gas— 20-year s f 5 1/2s 1946. J&J	90	91
Indianapolis Water— 1st & ref. g 4 1/2s 1940 opt. J&J	90	94	Key Tol 1st g 5s '35 opt '08. J&J	62 1/2	64	Sink fund deb 5s 1955. M&N	86	89
1st lien & ref 6 1/2s 1953. M&S	96 1/2	90	1st l & ref 6s 1951 ser B. A&O	44	45	Mass Utilities Associates— S f deb 5s 1949 ser A. A&O	79	81
1st lien & ref 6s 1970. M&S	86	90	Kings Co E L & P 1st 5s '37. A&O	104 1/2	106 1/2	Massillon Elec & Gas— 1st M 5s 1956. J&J	93	---
Inland Gas 6 1/2s 1938. J&J	1 1/2	3 1/2	Purch money 6s g 1997. A&O	124 1/2	135	McGav & Mt V—See Nash Ry & L Memphis Power & Light Co— 1st & ref 6s 1948 ser A. J&J	96	98
Sinking fund deb 7s 1938. F&A	---	2	Edison El III Bklyn 4s '39. J&J	96 1/2	99 1/2	1st & ref 4 1/2s 1978 ser C. A&O	85	---
Inland Pow & L s f 6s '36 A. M&S	16 1/2	18	Kings Co Elev Ry—See Bklyn RT Kings Co Gas & Lt 1st 5s '40. A&O	99	101	Meridionale Electric Co— 1st s f 7s 1957 ser A. A&O	79	80
Coll tr s f 6s 1941 ser B. M&N	17	18 1/2	Kings Co Ltg 1st ref 5s '54. J&J	95	107 1/2	Metropolitan Edison Co— 1st & ref 5s 1953 ser C. J&J	97 1/2	98 1/2
Col tr 6s 1957 ser C. A&O	26	30	1st ref 6 1/2s 1954. J&J	107 1/2	---	1st M 4 1/2s 1968 ser D. M&S	83 1/2	85 1/2
Deb s f 7s 1935. J&D	13	---	Kingston Gas & Elec 1st 5s '52. J&D	80	90	1st M 4s 1971 ser E. M&N	79	80
Inland Tele 1st 6s 1948. A&O	43	---	Knox Gas 1st 5s '33 opt '13. A&O	80	90	1st 5s series F 1962. M&N	93 1/2	94
Inland Utilities— Conv deb 6s 1934. J&D	5	15	Kokomo W 5s 1953. J&D	73	78	Met Street Ry—See N Y Ry Metropolitan West Side "L" 1st gold 4s 1938. F&A	19 1/2	29
Inerborough Rapid Transit— 1st & ref g 5s '68 op tax-ex. J&J	46	47	Lackawanna & Wyoming Val RR 1st 5s 1951. F&A	14	---	Exten gold 4s 1938. J&J	20 1/2	22
Stamped. J&J	46	46 1/2	Debentures 6s 1948. F&A	14	6	Vexican El L 1st M g 5s '35. J&J	33	---
6% notes 1932. A&O	23	24 1/2	Laclede Gas Lt ref 5s 1934. A&O	90 1/2	90 1/2	Mex Lt & Pow 1st 5s '33. F&A	33	---
Conv g 7% notes 1932. M&S	62	63	1st M coll tr 5 1/2s '53 ser C. F&A	69 1/2	74 1/2	Michigan Associated Telep Co— 1st M 5s 1961. A&O	68	---
Intercontinental Power Co— D-hs A 6s 1948 with warr. J&D	3	4	1st col red 5 1/2s 1960 ser D. F&A	69 1/2	80	Mich Elec Ry 5s 1948. J&J	3	4
Without warrants. J&D	---	---	5 1/2% gold notes 1935. F&A	80	---	Jack Cons Trac 5s 1934. M&N	3	---
Conv deb 6s 1948. J&D	---	---	Lake Erie Pow & Lt 6s 1946 A&O	---	---	Michigan Gas & Elec Co— 1st & ref 6s 1943. M&S	74	70
International Hydro-Elec System Conv deb 6s 1944. A&O	50	51	Lake Roland Elev—See Un Rys Lake Sh Elec 1st con g 6s '33. J&J	10	---	1st M 6s 1956. J&D	67	70
International Power Sec Corp— Coll trust 6 1/2s 1954 ser B. J&D	102 1/2	103 1/2	Gen gold 5s Feb 1 1933. F&A	5	---	Michigan Light 1st 5s 1946. M&S	100	103
6 1/2% sec bonds 1955 ser C. J&D	74 1/2	78	Sand Frem & Sou 5s 1936. J&J	5	---	Michigan Nor Pow 1st 5s '41. J&J	97	---
Sec 7s 1936 D (with warr). J&J	97 1/2	---	Tol Frem & No 6 1/2s 1925— Extended at 6% to 1933. J&J	10	---	Michigan Pub Service Co— 1st g 5s 1947 ser A. A&O	69	71
Sec 7s 1957 ser E. J&J	78 1/2	6 1/2	Lake Shore Power Co— 1st and ref mtges 6s 1950. J&J	34	---	Middle West Utilities Co— 5% conv notes 1932. J&D	8 1/2	9 1/2
Sec 7s 1952 ser F. J&J	78 1/2	6 1/2	Lake St Elev RR—See Chic & O Lake Superior Dist Pow— 1st M & ref 6s 1956. J&D	63	---	5% conv notes 1933. J&D	8 1/2	9 1/2
International Itaway (Buffalo) Buff Trac 1st 5s 1948. J&D	35	50	Lawrence (Mass) Gas & Elec— 1st M 4 1/2s 1940 ser B. F&A	95	---	5% conv notes 1934. J&D	8 1/2	9 1/2
Buff & Lock 1st g 5s 1938. J&J	35	50	Lehigh Power Securities— Deb g 6s 2026 ser A. F&A	85 1/2	85 1/2	5% conv notes 1935. J&D	8 1/2	9 1/2
Buffalo & Niag Falls Elec Ry— 1st M 5s gold 1935. J&J	70	75	Lehigh Valley Transit— 1st M g 5s Dec 1935 opt. M&S	53	55	Middlesex & Boston St Ry— 1st and ref mtge 4 1/2s 1932. J&J	60	---
Internat Ry ref 5s '62 op. M&N	30	34	1st M g 4s Dec 1935 opt. M&S	45	50	Midland Natural Gas Co— Conv deb 6s 1935. J&J	2	---
International Telep & Telep— Deb g 4 1/2s 1952. J&J	40	43 1/2	Cons gold 4s 1935. J&D	35	---	Midland Util deb 6s 1938. M&S	34 1/2	39
Conv deb 4 1/2s 1939. J&J	50 1/2	46	Ref & Imp 5s 1960. J&D	28	29	Mills Etms & Sharps—See Phil Co Milwaukee Coke & Gas Co— 1st M s f 7 1/2s 1933. F&A	100	103
Deb 5s 1955. F&A	45 1/2	46	Leipzig Overland Pow 6 1/2s '46— Lex Ave & Pav Fy—See N Y Rys Lex (Ky) Ry—See Ky Tr & Term Lexington (Ky) Tel— 1st M 6s 1944. M&S	46	48 1/2	1st M s f 7 1/2s 1933. F&A	100	103
Interstate Nat Gas 6s 1936. J&J	103 1/2	105	Lexington Util 1st 5s 1952. F&A	72	75	Milwaukee Elec Ry & Light— 1st & ref 5s 1961 ser B. J&D	85	86 1/2
Interstate Power 1st 5s '57. J&J	64 1/2	65	Lexington Wat ref 5 1/2s 1940. F&S	53	55	1st M 6s 1971. J&D	81	83
Deb gold 6s 1952. J&J	50 1/2	50 1/2	Lexington Wa Pow Coll 5s '58. J&J	54 1/2	57 1/2	Minn Gas El 1st 5s '34 op. J&D	101 1/2	101 1/2
Interstate Pub Serv Co— 1st & ref 6 1/2s 1949 ser B. J&J	83	90	Conv deb 5 1/2s 1953. J&J	30	33	Minneapolis Gas Light Co— 1st M 4 1/2s 1950. J&J	82	84
1st & ref 5s 1956 ser D. J&D	73	74 1/2	Lincoln Gas & Elec 5s 1941. J&D	91	96	Minn St Rys—See Twin Oy R T Minnesota Nor Pr j 6s 1934. A&O	50	55
1st & ref 4 1/2s '58 ser F. M&S	68	68 1/2	Lincoln Tel & Tel— 1st M 4 1/2s 1961 ser A. J&D	91	91	Minnesota Power & Light Co— 1st & ref 5s 1955. J&D	87	90
Interstate Rys 4s 1943. F&A	5	12	Lindell Ry—See United Rys (StL) Little Rock G & F 6s 1937. M&N	46	55	Mississippi Power Co— 1st & ref 5s 1955. M&S	66	70
Interstate Telep Co— 1st M 5 1961. A&O	62	---	Little Rock Ry & El 5s '33. A&O	97 1/2	---	1st M 5s 1957. J&D	79	80
Iowa Electric Co— 1st mtge 6s 1934. J&J	78	83	Ref & ext g 6s 1938. A&O	80	---	Mississippi River Fuel Corp— 1st s f 6s 1944 with warr. F&A	80 1/2	85
Iowa-Nebraska Lt & Power— 1st lien & ref 5s '57 ser A. M&N	77 1/2	78 1/2	Lockhart Power 5 1/2s 1950. F&A	65				

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Lists various utility bonds such as Mobile Gas Imp & ref 7s '51, N Y Power & Light Corp, Northwest Louisiana Gas, etc.

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



PUBLIC UTILITY BONDS

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Peoples Gas (N J) 1st 5s '88. J&D	72	76	Pub Service Co of Nor Ill (Con)—			San Diego Water Supply Co—		
Peoples G L & Cooke, Chicago—			1st & ref 4 1/2s 1978 ser D. M&N	80	---	1st m s f 5s 1955. M&N	88	---
Ret congs 6s 1943. A&O	104 1/2	107	1st & ref 4 1/2s 1980 ser E. J&J	79 1/2	---	Sandusky Bay Bdg 1st 6 1/2s '42 J&J	60	66
Refunding gold 5s 1947. M&S	93 1/2	101	1st & ref 4 1/2s 1981 ser F. A&O	77 1/2	78 1/2	Sand Frem & So Ry—See Lake Sh	El Ky	---
1st & ref 4s 1981 ser 7. J&J	83	86 1/2	1st lien & ref 6 1/2s ser G '37 J&J	98 1/2	98 1/2	San Fran G & E 4 1/2s 1933. M&N	101 1/2	---
1st & ref 6s ser O 1937. J&D	98 1/2	98 1/2	Public Service Co of Oklahoma—			Not callable.	101 1/2	---
Serial 4 1/2% notes 1937. F&A	100	100 1/2	1st mtge 5s 1961 ser C. M&S	72 1/2	75	San Francisco Bay Toll Bridge—		
Serial 4 1/2% notes 1934. F&A	99 1/2	99 1/2	First mtge 6s 1957 ser D. M&N	80	---	1st M sink fund 6 1/2s '57. M&N	39	40
Serial 4 1/2% notes 1935. F&A	93	100	Public Service Corp of N. J.—			Deb s f 7s 1942. M&N	3	6
Serial 4 1/2% notes 1936. F&A	97	99	Trust certis 6% perpet. M. s.	107	109	San Joaquin Lt & Power Corp—		
Chic G L & O 1st 5s 1937. J&J	101 1/2	102 1/2	Oamden Sub 1st 5s 1946. J&J	107	77	Unif & ref 6s 1952 ser B. M&S	103	---
Consum Gas 1st g 5s '36. J&D	99 1/2	100 1/2	Cons Trac 1st 5s 1933. J&L	66	---	Unif & ref 5s 1957 ser D. J&J	90	---
Ind Nat G&O g 5s '36 gu. M&N	90	95	City Plainf & Cent Jersey Ry—			San Joaquin Light & Power—		
Mutual Fuel Gas g 5s '47. M&N	98	---	1st g 5s Dec 1 1950. J&L	32	---	1st 5s 1945 opt aft 1910 J&D	101	---
Peoples Light & Power Corp—			Elizabeth & Trent 5s '62. A&O	74	---	Sauda Falls Co Ltd—		
1st lien 5 1/2s 1941. J&J	43	44	J O Hob & Pat 4s 1949. M&N	31	---	1st s f 5s 1955 ser A. A&O	97 1/2	98
Conv deb 5s 1979. J&J	5	6	PS Newark Term Ry 5s '55 J&D	100 1/2	101 1/2	Savannah Elec & Power Co—		
Peoples Traction—See Phila R T			Nor Jer St Ry 4s 1948. M&N	99	---	1st & ref 7 1/2s 1941 ser A. A&O	90	---
Peoria Bloom & Champ Trac—			Or & Pass Val 1st 5s '38. J&L	40	---	1st & ref 6s 1945 ser B. A&O	75	80
1st gold guar 5s 1936. M&N	86	---	Paterson Ry—			Savannah Elec Co 5s g '52. J&J	73	76
1st con 5s 1948. M&N	60	---	2d 6s '14 ext 5s to '44. A&O	31	---	Sayre (Pa) Elec 5s 1947. A&O	80	---
Deb 4s 1950. M&N	45	60	Riverside Trac 5s 1960. J&D	74	---	Schenectady Railway Co—		
1st & ref 5s 1950. F&A	65	---	So Jersey Gas El & Trac			1st M 5s 1946 opt 1919. M&S	8	---
Philadelphia Company—			Guar 5s Mar 1 1953. M&S	99 1/2	---	Scioto Val Ry & Pr 1st 6s '43 J&D	46	---
Secured gold 5s 1967. J&D	88 1/2	89	Public Service Elec & Gas Co—			Scranton Elec 5s '37 opt '12. J&J	100 1/2	101 1/2
Alleg Belle & Per 5s 1935. A&O	74	78	1st & ref 4 1/2s 1967. J&D	100 1/2	---	Scranton Gas & Water Co—		
Ardmore Street 5s 1958. A&O	20	25	1st & ref 4 1/2s 1970. F&A	100 1/2	100 1/2	1st 4 1/2s 1958. M&S	80	85
Central Trac 1st 5s 1929. J&J	60	60	1st ref 4s 1971. A&O	92 1/2	92 1/2	Scranton Spg Brook Water Serv—		
Duquesne Lt 1st M 4 1/2s '67 A&O	99 1/2	100	Public Utilities Consol Corp—			4 1/2% notes 1932. J&D15	87	97
1st M 4 1/2s 1957. M&S	100 1/2	100 1/2	1st M 5 1/2s 1948. M&S	37 1/2	40	4 1/2% notes 1933. J&D15	76 1/2	79
Duquesne Trac 1st 5s '80. J&J	60	---	Secured conv 6s 1938. M&S	9 1/2	11	1st & ref 5s 1967 ser A. F&A	78	78
Fed St & P V 5s May 1 '42. J&J	20	25	1st col tr conv 6 1/2s 1948. A&O	28	30	Scranton Ry—1st 5s Nov '32. J&J	3	7
Ft Pitt Trac 1st 5s 1935. J&D	20	25	Puget Sound Power Co—			1st & ref 5s 1947. F&A	4	8
Millv Et & Sh 5s 1923. M&N	60	---	1st g 5s 1933 opt. J&D	98	99	Scranton Trac 1st 6s g 1932. M&N	10	16
Morriside El 5s Ry 5s '35 A&O	75	---	Puget Sound Power & Light—			Seattle Everett Traction—		
Mount Washington St Ry—			1st & ref 5 1/2s 1949. J&D	79	80	1st M g 5s 1939 opt 1914. M&S	63	68
1st & col tr 5s 1933. A&O	89 1/2	---	1st & ref 5s 1950 ser C. M&N	74	76	Seattle Lt 1st 5s '44 opt '10. M&S	---	---
Pitts Alleg & M gen 5s '30 A&O	70	---	1st & ref 4 1/2s 1950 ser D. J&D	68	70	Ref g 5s 1949 opt 1914. A&O	62	65
Pitts & Blrm Traction—			Puget Sd El Ry 5s 1932. F&A	---	3	Deb s f 6s 1936. F&A	36	---
Brownsv Ave 5s 1926. F&A	65	88	Quebec Power Co—			Second Ave—See N Y Rys.		
Pitts & Charleroi 6s '34. M&N	84	---	1st M & col tr s f 5s 1968. J&D	76	90	Second Ave Trac—See Phila Co—		
Pittsb Rys 5s 1953. A&O	50	50	Queenaboro Gas & El 5s '52. J&J	97	---	Shawinigan Trac & Power Co—		
Pitts Trac 1st 5s 1927. A&O	60	60	Ref 5s 1955. M&S	96	98	1st M & col tr 4 1/2s '67 Ser A A&O	67 1/2	69
So Trac 1st & col tr g 5s '50 A&O	20	25	Ref 4 1/2s 1958. M&S	85 1/2	89 1/2	1st col tr 4 1/2s '68 ser B. M&N	65	70
2d Ave Tr 1st 5s 1934. J&D	20	25	Conv g deb 5 1/2s 52 ser A. A&O	80	84	1st col tr 5s '70 ser C. F&A	79	80
Gold 5s July 1933. J&J	60	---	Railway & Light Sec 6s 1952. J&D	76	---	1st col tr 4 1/2s ser D '70. A&O	68 1/2	69
United Trac 6s 1997 cfs. J&J	21	24	Rap Tr St Ry—See Pub Ser Corp			Sheboygan Elec—See East Wis El	ec	72
West End Trac con 5s '38. J&J	20	25	Reading Trac 6s 1933. J&J	35	---	Shenango Val Water 5s 1958 A&O	72	77
Phila Elect 1st 5s 1966. A&O	105	105 1/2	Republic Gas 6s A 1945. J&D	20 1/2	19	Shinyetsu Elec Pow (Japan)	72	---
1st M 4s 1936. A&O	101 1/2	102 1/2	Certificates of deposit.	19	20	1st sink fund 6 1/2s 1952. J&D	36 1/2	39 1/2
1st lien & ref m 4 1/2s 1967 M&N	101 1/2	92 1/2	Rhine-Ruhr Wat serv Union—			Shore Lighting Co—		
1st & ref 4s 197. F&A	92 1/2	93	Extl deb 6s 1953. J&J	31	32 1/2	1st mtge 5s 1951. A&O	114	---
Philadelphia Elec Power Co—			Rhine-Westphalia El Pr (Germ'y)			Shreveport Rys 1st 5s '32-44. J&J	30	50
1st mtge 5 1/2s 1972. F&A	104 1/2	105 1/2	Mtge g 7s 1950. M&N	49 1/2	50	Sierra Pacific Power Co—		
Phila & Garretts Rd Tr Ry—			Direct m 6s 1952. M&N	43 1/2	44	1st & ref 6s 1960 ser A. M&S	80	95
1st 5s 1955. F&A	25	27	Con m 6s 1957 with warr. F&A	44 1/2	44 1/2	Sierra & San Francisco Power—		
Philadelphia Rapid Transit—			Cons 6s 1955 with rights. A&O	44 1/2	44 1/2	1st g 5s 1949 opt. F&A	93 1/2	94 1/2
Coll tr g 5s 1957 opt s f. F&A	45	50	7% sec. notes 1936. T&A	44 1/2	46 1/2	2d M 5s 1949 series A. J&J	84 1/2	87
S f guar 5s '62 opt '17. M&S	48	50	Richland Public Service—			2d M 5s 1949 series B. J&J	84 1/2	87
9s gold 1962. M&S	62	64	1st & ref 5s 1937. A&O	92	97	Silesian Elec Corp s f 6 1/2s '46 F&A	33	37
1st m r e 6s 1944. J&J	50	51	Richmond (Ind) W W Corp—			Stoux City Gas & Elec Co—		
Eq 5 1/2s 1932. J&J	97	---	1st M 5s 1957. M&N	78	---	1st 6s 1947 ser A. M&S	86	---
Eq 5 1/2s 1933. J&J	92	---	Richmond (S I) Lt & RR—			1st 6s 1949 ser B. F&A	86	---
Darby Media & Ohees St Ry			1st col tr g 4s 1952. J&J	80	83	1st 25-yr 5 1/2s 1950 ser C. F&A	81	---
1st 4 1/2s '36 opt '16 gu. J&J	24	28	Rio de Janeiro Tram Lt & P—			1st M 5s 1960. J&J	77	---
Hest Mantua & Fairm 5 1/2s '34			1st g 5s 1935. J&J	70	---	Stoux City Serv 6s 1951. J&J	66 1/2	---
Market Street Elev Pass Ry			Rio Grande Valley Gas Co—			Somerset Un & Middlesex Ltg—		
1st g 4s 1955. M&N	50	54	1st M 7s 1937 ser A. A&O	32	35 1/2	Mtge g 4s Dec 1 1943. J&D	90	---
Union Traction—			Riverside Trac—See Pub Ser Corp			South Bay Consol Water—		
Elec & Pco 4s tr cfs '45. A&O	24	24	Riohoke G-L 5 1/2s 1951. F&A	72	78	1st ref 6s 1950. M&N	71	74
Peoples Traction Co—			Riohoke Ry & El 5s 1953. F&A	99	---	So Gas Gas & El 6s 1942. M&S16	99	---
P P Ry tr cfs 4s '43. F&A	25	30	Riohoke W W 5s 1950. J&J	66	70	1st g 5s Dec 15 1932. J&D15	35	---
W Phila Pass 2d 5s 1926—			Rochester Central Power Corp—			South Carolina Power Co—		
Ext aft 5 1/2s to 1956. M&N	45	55	Deb g 5s 1953. M&S	53 1/2	54	South Ferry—See N Y Rys	66	71
Phila Subur-Counties Gas & Elec			Rochester Gas & Elec Corp—			South Jersey Gas & T. S. Corp.	Corp.	---
1st & ref 4 1/2s 1957. M&N	98	---	Gen M 5 1/2s 1948 series C. M&S	101 1/2	101 1/2	South Pittsburgh Water Co—		
Phila Sub Water Co—			Gen mtge 4 1/2s 1977 ser D. M&S	90	96	1st lien & ref 5s 1980 ser A. J&J	89	---
1st M 5s 1955. M&N	96	97	5s series E 1962. M&S	95 1/2	96	1st lien & ref 5s 1960 ser B. J&J	84	---
1st M 5s 1969. A&O	86	86	Roch Ry & Lt 5s '54 opt. J&J	100 1/2	103 1/2	1st M 5s 1955. F&A	92	---
1st M 4 1/2s 1967. M&N	84	86	Roch Ry cons 5s g 1930. A&O	29	32	So Texas Gas 6 1/2s 1938 A. M&S	70	75
1st M 4 1/2s 1970. M&N	84	---	2d 5s g 1933 ctf dep. J&D	6 1/2	---	Southeast P&L deb 6s 2025. M&S	83	84
Phila & W Ches Tr 4s 1954. J&J	---	22	Rochester & Syracuse RR—			Southeastern Gas & Water Co—		
Piedmont Hydro-El Co (Italy)—			1st M conv 5s 1957. M&N	1	3	1st lien 6s 1944. J&D	11	13
1st & ref s f 6 1/2s 1960 ser A A&O	60 1/2	62	Rochester Telep Corp—			Southern Bell Telep & Teleg—		
Piedmont & North 1st 5s 1954. J&J	67	73	1st & ref 5s 1946 ser B. A&O	98	99	1st s f g 5s 1941 opt 1916. J&J	103 1/2	103 1/2
Pitts & Alleg Telep 1st 5s 1949. J&J	100	102	1st & ref 4 1/2s 1953 ser C. J&J	92	93	Sen B'ward—See Third Ave Ry.		
Pitts Alleg & Man—See Phila Co			Roch Tel Co gen 5s 1933 A&O	100	---	Southern California Edison—		
Pitts & Charleroi—See Phila Co			Rockford Elec Co 1st 5s '39. M&S	97	99	Gen g 5s Nev 1939 opt. J&J	104 1/2	104 1/2
P McK & Con—See W Penn Rys			Rockland Light & Pow. Corp—			Refunding 5s 1951. J&J	101 1/2	102
Pittsburgh Suburban Water Serv			1st M 5s 1938. M&N	100	---	Refunding 5s 1952. M&S	101	102
1st l & ref 5s 1958. M&S	70	73	1st ref 4 1/2s 1958 ser A. M&N	95	98	Refunding 5s 1954. J&D	100 1/2	101
Pittsburgh Trac—See Phila Co			Rome (Ga) Ry & L 5s '46. A&O	90	93	Southern California Gas Corp—		
Pittsburgh Rys—See Phila Co			Rome (N Y) Gas. Elec Lt & P—			Collateral trust 5s 1937. M&N	86 1/2	88
Plattsburg G & El 1st 5s 1939. J&J	82	39	1st ref 5s 1946. M&S	91 1/2	37 1/2	South Cal Gas Co 6s 1950. M&N	---	---
Pomerania Elec. 6s 1953. J&J	36	39	Ruhr Gas Corp 6 1/2s '53 A. A&O	36 1/2	75	1st & ref 6s 1958 series C. J&D	98 1/2	99 1/2
Portland General Elec Co—			Rumford Falls Pow 4s 1945. A&O	75	80	1st & ref 5 1/2s 1952 ser B. M&S	98 1/2	94
1st & ref 4 1/2s 1960. M&S	61 1/2	62 1/2	Gen M 4 1/2s May 1948. M&N	72	76	1st & ref 5s 1957. M&S	85	87
5s 1935. J&J	90 1/2	92 1/2	Rutland Ry Lt & P 1st 5s '46. M&S	90	93	1st & ref 4 1/2s 1961. M&S	91 1/2	102 1/2
4% notes Jan 1 1933. J&J	50	---	Safe Harbor Water Pow. Corp—			South Calif Telep 1st M 5s 1947	101 1/2	102 1/2
Portland (Ore) Gas & Coke			1st mtge s f 4 1/2s 1979. J&D	95 1/2	95 1/2	Southern Canada Pr Co Ltd—		
1st & ref g 5s '40 opt '20. J&J	90	92	St Charles St RR—See N Ori Ry			1st M 5s 1955 ser A. A&O	87	---
1st l'n & gen 4 1/2s 1940. J&J	89	91	St Clair County (Ill) Gas & El—			Southern Cities Pub Serv Co—		
Portland Gas RR 6s 1951. F&A	96	---						

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

Table with columns for Bonds, Bid, Ask, and Bonds and Stocks, Bid, Ask. Includes various utility company names and bond details.

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

PUBLIC UTILITY STOCKS

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

Stocks.				Stocks.				Stocks.			
Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Amer Public Service 7% pref.	100	---	---	Cincinnati Car Co class B	(t)	d	---	Federal Water Service com A	(t)	d	6 6 1/2
Amer States Sec. com A	(t)	d	---	Preferred	---	---	---	\$6 1/2 preferred	(t)	d	18 20
Amer States Pub Serv A	(t)	d	2 1/2	Cincinnati Gas Transp	100	dk	162	\$7 preferred	(t)	d	19 22
\$6 preferred	(t)	d	30 40	Cinc New & Oov Lt & Trac	100	k	90	Stitchburg Gas & Elec Light	(t)	d	39 42
Amer Superpower Corp com	(t)	d	7 1/2	Preferred	100	k	90	Florida Power & Lt \$7 pref	(t)	d	56 1/2 57
First preferred	(t)	d	68 71 1/2	Cincinnati Street Ry	50	d	7 7/8	Florida Pub Serv 7% pref	100	---	---
Preferred \$6 series	(t)	s	44 1/2	Cincin & Suburb Bell Telep	50	d	60 61	Foreign Light & Power units	(t)	d	32 1/2
American Tel & Teleg	100	114 3/4	114 1/2	Cities Service com	100	d	5 1/4	Franklin Telegraph (guar)	100	---	---
Amer Wat Wks & Elec com	(t)	d	25 1/2	Preferred	100	d	32 1/2	Jalveston-Houston Elec Co	100	---	---
Com voting trust cdfs	(t)	d	25 1/2	Preferred B	100	d	2 1/2	Preferred	100	25c	---
\$6 1st preferred	(t)	f	71	Preferred BB	100	d	22 23	Gas & Elec of Bergen County	100	83	---
Appalachian El Pow 7% pref	100	93	95	Cities Serv Pr & Lt \$6 pf	(t)	d	25 28 1/2	Gen Gas & Elec (Del) com A	(t)	d	2 2 1/2
Appalachian Gas Corp com	(t)	d	1 1/2	7% preferred	100	---	---	Common class B	(t)	d	1 24
\$7 conv pref ser A	(t)	d	1 1/2	Citizens Gas (Indiana) com	25	d	---	Preferred class A 7%	(t)	d	20 25
Arizona Edison 6 1/4% pref	100	---	---	Preferred	100	---	---	Preferred class A 8%	(t)	d	23 28 1/2
Preferred (7%)	100	---	---	Citizens Pass Ry—See Phila R R	100	---	---	\$6 cum conv pref ser A	(t)	d	11 1/4 16 3/4
Preferred (8%)	100	---	---	Citizens Traction—See Phila Co	100	---	---	\$6 conv pref ser B	(t)	d	15 1/2 17 1/2
Arkansas Natural Gas Corp	(t)	d	3 1/2	City Pass Ry—See Reading Tr	100	---	---	Gen Italian Edison Elec Corp	---	---	---
Class A com	(t)	d	2 1/2	City Ry (Dayton, Ohio)	100	---	---	Amer shs for ordinary stock	d	22 1/2	---
Preferred	100	5	7	Preferred	100	---	---	Gen Public Service Corp	(t)	d	5 1/2 5 1/2
Arkan & Me Pow 7% pref	100	76	80	Cleve Elec Illum common	(t)	d	99 101	\$6 preferred	(t)	d	39 41
Associated Gas & Elec com	(t)	d	2 5	6% preferred	100	---	---	Gen'l Public Utilities \$7 pf d	(t)	d	9 12
Common class A	(t)	d	4 1/2	Cleveland Railway	100	---	---	Gen Wat Wks & Elec com A	(t)	d	1 1/2
Original preferred	(t)	d	10 14	Certificates of deposit	---	---	---	7% preferred	(t)	d	1 1/2
\$4 preferred	(t)	d	10 10	Coast Co Gas & El 1st pref	100	---	---	\$6 1/2 pf (with cum purch war)	(t)	d	72 75
\$5 preferred	(t)	d	10 10	Colum G & El Corp (Del) com	(t)	d	18 1/2 18 1/2	Gold & Stock Teleg (guar)	100	70	75
\$6 preferred	(t)	d	10 10	6% preferred series A	100	---	---	Green Mt Pow Corp \$6 pref	(t)	d	45 45
\$6 1/2 preferred	(t)	d	15 17	5% preferred series B	100	---	---	Greenwich Water & Gas 6% pf	100	---	---
\$7 preferred	(t)	d	16 20	5% conv preferred	100	100	101	Gulf States Util \$6 pref	(t)	d	40 45
Common rights	(t)	d	22 26	Columbus Del & Marion com	(t)	d	15 40	Hackensack Water	(t)	d	21 25 1/2
\$8 int bear allot cdfs	(t)	d	10 15	Columbus Ry P&L 1st pf A 8% 100	73	82	65	Preferred	2c	25 1/2	26
Option warrants	(t)	d	1/4	Preferred ser B 6 1/4%	100	57	65	Hamilton Gas common v t c	2c	55 1/2	57 1/2
Associated Pub Utilities com	(t)	d	---	Commonwealth-Edison Co	100	87	88 1/2	Hartford Electric Light	2c	40 45	45
7% pref	(t)	d	---	Com'wealth Pr Corp 6% 100	65	---	---	Hartford Gas com	2c	40 40	45
Associated Teip & Teleg (\$6) pref	(t)	d	10 15	Commonwealth & Sou Corp com	(t)	d	4 1/2 4 1/2	Preferred	2c	40 40	45
\$7 first pref	100	14	18	Optional warrants	d	3 1/2	---	Havana Elec Ry com	(t)	d	1 1/2 1 1/2
Associated Teleg Util com A	(t)	d	3 3 1/2	\$6 pref	(t)	d	55 63 1/2	Preferred	100	2	4 1/2
\$6 pref with war	(t)	d	6 9	Com'wealth Utilities cl B	(t)	d	---	Haverhill Elec Light	2c	29 33	33
\$7 pref	(t)	d	---	Community Power & Light	---	---	---	Haverhill Gas Light	2c	---	---
Atlantic City Elec \$6 pref	(t)	d	92 95	First preferred 6%	100	9	---	Holyoke Water Power	100	---	175
Bangor Hydro Elec com	25	26	28 1/2	Community Water Ser com	(t)	d	1 1/2 2	Houston Leg & Pow pref 7%	100	---	---
7% preferred	100	100	105	Coney Island & Bklyn RR	100	---	---	Houston Natural Gas pref	---	---	---
6% preferred	100	92	95	Connecticut Elec Serv com	(t)	d	45 52	Stock purchase warrants	d	---	---
Baton Rouge Elec Co \$6 pf	(t)	d	70 80	Connecticut Power	25	45	47	Hudson County Gas	100	130	135
Beauharnois Power pref	---	---	---	Connecticut Ry & Lighting	100	38	60	Hydro Elec Securities	(t)	d	7 1/4 7 1/2
Bell Telephone (Canada)	100	92	95	Preferred	100	38	55 1/2	Idaho Power 7% pref	100	35	35
Bell Teleg of Pa 6 1/4% pf	100	108	110	Cons Gas E L & P (Balt) (no par)	d	66 1/2 68 1/2	---	Illinois Pow. & Lt. 6% pref	100	50	54
Binghamton L H & P \$6 pf	(t)	d	---	6% cum pref series D	100	106	---	\$6 preferred	(t)	d	47 60
Birmingham Elec \$7 pref	(t)	d	74 76	5 1/2% preferred series E	100	100 1/2	---	Illinois North Utilities 6% pref	100	70 75	75
\$6 preferred	(t)	d	63 66	5% preferred series A	100	97	98	Illum & Power Secur 1st pref	100	75	90
Birmingham Gas \$6 pref	(t)	d	8 8	Unsoldated Gas (N Y) com	(t)	d	60 1/2 60 1/2	Indiana Service Corp com	100	---	---
Blackstone Val Gas & E pref	50	98	---	\$5 preferred	(t)	d	94 1/2 95 1/2	6% preferred	---	---	15
Black St & Pul Ry—See N Y Rys	---	---	---	Consol Gas Util class A	(t)	d	2 1/2 3 1/2	Indianapolis Gas	50	---	---
Blue Ridge Corp	(t)	d	3 1/2 3 1/2	Class B v t c	(t)	d	---	Indianapolis Pow & Lt 6 1/2% pref	100	77	80
\$3 conv preferred	(t)	d	30 30 1/2	Cons Trac of N J—See P S Corp	---	---	---	Indianapolis Southeast Tr pf	100	---	---
Boston Elevated Rk com	100	30 1/2	74	Cons Trac (Pittsb)—See Phila Co	---	---	---	Indianapolis Water pref	---	---	---
Brazilian Tr Lt & Pow ord	(t)	dk	9 1/2 10 1/4	Consumers Gas (Toronto)	100	169	170	Inland Pow & Light 7% pref	100	---	---
Bridgeport Gas Light	(t)	d	39 42	Consumers Pr (Maine) pf 6% 100	93 1/2	95	95	Inland Pow & Light 7% pref	100	---	---
Bridgeport Hydraulic Co	20	28	31	6.6% preferred	100	95	95	Inland Utilities partic A	(t)	d	---
Brit Col Pow Corp A	(t)	dr	25 1/2 26 1/2	\$5 preferred	(t)	d	50	Interboro R T trust cdfs	100	5	5 1/2
Class B	(t)	dr	6 1/2 6 3/8	Continental Gas & Elec com	(t)	d	70	Internat Hydro-Elect Syst A	(t)	d	26 1/2 28 1/2
Broad River Power 7% pref	100	25	---	7% prior preferred	100	70	73	Internat Power com	(t)	dr	---
B'way & 7th Av RR—See N Y Rys	---	---	---	Continental Pass Ry—See Phila R R	100	---	---	Internat Power Securities com	(t)	d	50c
Brooklyn Gas Light Co v t c	25	18	---	Continental Telephone com	100	35	45	\$6 preferred	(t)	d	16 1/2
Brooklyn City RR	---	---	---	Preferred	100	35	45	International Ry v t c	100	13 1/2	14
Bklyn-Manhat Transit (no par)	(t)	d	24 1/4 24 1/4	Cumberbund Co (Me) P & Lt pf 100	78	82	82	International Teleg & Teleg	(t)	d	11 1/2 12
Preferred series A	(t)	d	62 63	Dallas Power & Light 7% pref	100	90	92	International Utilities A	(t)	d	7 1/2 10
Bklyn & Queens Transit com	(t)	d	5 5 1/2	Dayton Power & Light 6% pref	100	92	97	Class B	(t)	d	2 1/2 3
Preferred	(t)	d	43 46	Denver Tramway com	(t)	d	100c 50c	\$7 preferred ex war	(t)	d	---
Brooklyn Union Gas (no par)	(t)	d	79 81	Preferred	100	100c	50c	Interstate Power pref for cl B stock	(t)	d	48 45
Buff Niagara & East Pow pref	25	21 1/2	22 1/2	Derby Gas & Elec \$7 pref	(t)	d	38 87	Iowa Southern Util 7% pref	100	19	19
\$5 first pref	(t)	d	87 88 1/2	Detroit Edison	100	85	87	Italian Superpower common A	(t)	d	3 1/2 3 1/2
Calgary Power	100	---	---	Duke Power	100	66	---	Debtenture rights	d	---	---
6% cum pref	100	---	---	Duluth-Superior Trac Co	100	---	---	Jamaica Water Supply \$7 pref	50	83	87
Calif-Oregon Pow 7% pref	100	72	75	Preferred	100	---	---	Jersey Cent row & Lt 7% pref	100	84	87
6% preferred series of 1927	100	58 1/2	---	Duquesne Gas Corp com	(t)	dk	1/2	6% preferred	100	73	---
6% preferred	100	73	---	Duquesne Light—See Phila Co	---	---	---	5 1/2% preferred	100	---	---
Calif Water Serv pref	100	73	---	Eastern Gas & Fuel Assoc's	(t)	d	7 1/2 8 1/2	Kansas City Power & Light	(t)	d	98 99 1/2
Can Hydro-El Corp 6% 1st pf	100	42	46	Common	(t)	d	64 1/2 70	1st pref \$6 series B	(t)	d	3 1/2 3 1/2
Canada Nor Pow com	(t)	dr	15 15	6% preferred	100	56c	5	Kansas City Pub Serv com	(t)	d	---
Preferred	100	---	---	4 1/2% prior preferred	100	55c	1	Preferred	(t)	d	3 1/2 3 1/2
Capital Trac (Wash, D O)	100	7 1/2	10	Eastern Mass St ity com	100	2 1/2	2 1/2	Kansas Elec Pow 7% pref	100	80	100
Carolina Pow & Light \$7 pref	(t)	d	74 75	First preferred stamped	100	2 1/2	2 1/2	Kansas Gas & Elec 7% pref	100	86	---
\$6 preferred	(t)	d	62 76	Preferred B stock	100	2 1/2	2 1/2	Kentucky Hydro Elec 7% pf	100	---	---
Cent Arkan Pub Serv Corp pf 100	60	70	---	Adjustment stock	100	1 1/2	---	Kentucky Securities Corp	100	---	225
Cent Crosst RR—See N Y Rys	---	---	---	Eastern Michigan Rys	(t)	d	60 70	Preferred (8%)	100	13	---
Central Gas & El Co \$6 1/4 pref	(t)	d	13 1/2 15	Eastern N J Pow 6% cum pref	100	60	70	Kentucky Util pref	100	60	65
6% preferred	(t)	d	102 102	East Shore Pub Serv 6 1/4% pf	(t)	d	65 70	Junior preferred	50	---	---
Central Illinois Light 6% pf	100	85	---	East Shore Gas & El 8% pf 25	---	---	---	Keystone Telephone Preference	50	---	---
Central Ill Pub Serv pref (no par)	(t)	d	61 63	Eastern States Pow Cor com (B)	(t)	d	4 1/2 4 1/2	Kings Co Ltg 7% pref	100	91	---
Central Indiana Power 7% pref	100	34	36	\$7 pref without warrants	(t)	ds	29 31 1/2	5% preferred	100	72	---
Central Maine Pow 6% pref	100	80	82	\$6 preferred series B	(t)	d	25 29	Laclede Gas Light	100	55 75	---
7% preferred	100	85	87	Eastern Texas Elec Co	(t)	d	25 27	Preferred	100	60 1/2 65	---
Cent Miss Val Elec Prop pref	100	60	---	Eastern Util Assoc com	(t)	d	25 27	Lake Sup Dist Pow 7% pref	100	59	---
Cent Pk N & E RR—See N Y Rys	---	---	---	Conv stock	(t)	d	4 4 1/2	Lexington Utilities 6 1/2% pf	100	46	52
Central Pow & Light 7% pref	100	58	62	East Kootenav Pow Ltd	(t)	r	3 10	Lincoln Teleg & Teleg com	100	95	---
Central Pub Serv (Del) com	(t)	d	1 1/2 1 1/2	East Read'g El—See Read'g Trac	---	---	---	Lone Star Gas Corp	(t)	d	9 1/2 9 1/2
Class A	(t)	d	1 1/2 1 1/2	Edison Elec Illum (Boston)	100	170	175	Preferred	100	---	---
\$7 preferred	(t)	d	6 10	Eighth Ave RR—See N Y Rys	---	---	---	Long Island Lighting com	(t)	dk	18 1/2 18 1/2
Cent & S W Util com	(t)	d	3 3 1/2	Electrical Securities 5% pref	100	50	---	7% preferred	100	81	85
\$7 preferred	(t)	d	3 3 1/2	Electric Bond & Share	(t)	d	39 1/2 39 1/2	8% preferred	100	73	76
\$7 prior pref	(t)	d	3 3 1/2	\$6 preferred	(t)	d	57 1/2 60	Los Angeles G & H Corp pref	100	90	---
Central States Elec Corp	(t)	d	3 3 1/2	\$5 preferred	(t)	d	56 56	Louisiana Power & Light \$6 pf	100	75	78
7% preferred	100	---	---	Elec Power Association	(t)	d	7 1/2 8 1/2	Louis Gas & Elec com cl A	(t)	dx	21 1/2 22
6% cum pref (without war)	100	---	---	Class A full paid							

Stocks.	Pa	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Memphis Natural Gas	d	3 3/4	4 1/2	Om & Coun Bluffs Ry & Bdge pf	100	---	---	Savannah El & Pow deb stk.	100	75	---
Memphis Pow & Lt. 7% pf. no par	d	85	---	Omaha & Council Bluffs St Ry	100	---	1	6% preferred	100	45	---
Metropolitan Edison Co com.	(t)	70	84	Preferred	100	---	---	Seaboard Public Service Co	(t)	---	---
\$7 preferred series B	(t)	74	77 1/2	Ottawa Light Heat & Pow	100	92	90	\$3.25 conv pref with warr.	(t)	---	---
\$6 preferred series C	(t)	---	---	Preferred	100	---	16	\$8 preferred	(t)	---	---
Middle West Utilites Co	(t)	---	---	Ottawa Traction	100	---	---	Second A RR Corp (N Y)	(t)	5	---
\$6 cum pref without warr.	(t)	3 1/2	4 1/2	Pacific & Atlantic Tel (gu)	25	11	15	Shawinigan Water & Power	(t)	17 1/2	---
Midland Nat Gas class A	(t)	---	---	Pacific Gas & Electric	25	31 1/2	31 1/2	Shenandoah Corp	(t)	3 1/2	4 1/4
Midland United Co com.	(t)	---	---	First preferred (6%)	25	23 3/4	24	6% conv preferred	(t)	21	23
Conv pref A	(t)	---	---	First preferred (5 1/4%)	25	23 3/4	24	Sioux City Gas & L 7% pf.	100	73	77
Warrants	(t)	---	---	Pacific Lighting Corp com.	(t)	45	45 1/2	Sierra Pac Elec pref	100	65	75
Midland Util 7% prior lien	100	7 1/2	9 1/2	Preferred \$3	(t)	87	87	Somerset Un & Middlesex Lt.	100	72	79
6% prior lien	100	6 1/2	11	Pac Northwest Pub Serv	(t)	10	10 1/2	Southeastern Pr & Lt com.	(t)	---	---
7% preferred class A	100	2	9	Prior preferred	(t)	27 1/2	31	Preferred (\$7)	(t)	---	---
6% preferred class A	100	4	11	Preferred	(t)	15	15	Participating preferred	(t)	---	---
Milw. Elec. Ry. & Light	100	80	80	Pacific Pow & Lt 7% pref.	100	69	72	Warrants	(t)	9	11
6% pref. series 1921	100	73	80	Pacific Pub Serv ser A com.	(t)	1 1/2	2 1/2	South Calif Edison common	25	27 1/2	28
6% pref. series 1892-1897	100	83	83	Common non-voting	(t)	12	13	5 1/4% preferred series C	25	23 1/2	24
Milwaukee Gas Light 7% pref 100	100	93	96	1st preferred	(t)	12	13	6% preferred series B	25	25 1/2	26 1/2
Milw Nor Pow new	100	72	---	Pacific Teleg & Teleg	100	83 1/2	86 1/2	6% preferred series A	25	25 1/2	26 1/2
Minnesota Pow & Lt 7% pf.	100	72	---	Preferred	100	102 1/2	---	South Calif Gas Corp \$6 1/2 pref.	(t)	25	---
Miss Power & Light 6% pref.	100	57	60	Paterson & Passaic Gas & El.	100	86	---	Sou Calif Gas Co 8% pref.	25	16 1/2	17
Mississippi Riv Pow pref.	100	83	---	Pawtucket Gas pref.	100	80	---	Southern Canada Power	(t)	17 1/2	---
Missouri Pub Ser 7% pref.	100	15	20	Penninsula Teleg Co com.	(t)	14	16	Preferred	100	78 1/2	---
Mohawk-Hudson Power 1st pf (t)	d	87	88	Preferred	100	73	78	Southern Cities Utilities \$6 pr pf (t)	(t)	---	---
Second preferred	(t)	84	88	Penn Central Lt & Pow \$5 pref (t)	d	45	50	southern Col Pow com A	25	2	6
Monongahela L & P-See Phila Co	(t)	---	---	Penn-Ohio Edison 7% pr pf.	100	---	---	Preferred	100	75	---
Monongahela St Ry-See Phila Co	(t)	---	---	Warrants	(t)	9	11	South & Atlan Teleg (guar)	25	14	18
Monon-West Penn P 8 7% pf. 25	d	17 1/2	18	Warrants B	(t)	3	5	Southern Indiana G & E 6% pf 100	100	63	---
Montreal L H & Pow. Cons. (t)	d	35 1/4	35 1/2	Penna Gas & Elec Corp \$7 pref (t)	d	40	50	7% preferred	100	67	---
Montreal Telegraph	(t)	40	40	Participating class A stock.	(t)	6	8	Southern Nat Gas Corp	(t)	114	118
Montreal Tramways. com.	(t)	108	115	Penna Gas & Elec Co 7% pref.	100	55	60	Southern New Eng Teleg	100	---	---
Mountain States Power. com. (t)	d	40	5	Pennsylvania Pow & Lt \$7 pf. (t)	d	95	96 1/2	So Jer G El & Tr-See P S Corp	100	---	---
7% Preferred	(t)	100	102	\$6 preferred	(t)	83	86	Southwest Gas Util com	(t)	1/2	5/8
Mountain States Tel & Tel.	100	100	102 1/2	\$5 preferred	(t)	74	74	\$8 1/2 preferred	(t)	110	112
Municipal Service preferred	(t)	65	70	Pennsylvania Water & Pow.	100	85	87	Southwestern Bell Teleg pref.	100	60	---
Nassau & Suffolk 7% pref.	100	1 1/2	2 1/4	Peoples L & P (Ohio)	100	74	78	Southwestern Gas & El 7% pf. 100	(t)	60	---
National Elec Pow cl A	(t)	19	19 1/2	Peoples Light & Pow com A.	(t)	10	15	Southwestern Lt & Pr com A.	(t)	---	---
7% preferred	(t)	74 1/2	75	Philadelphia Co com.	(t)	10	15	Common class B.	(t)	43	46
National Power & Light com. (t)	d	19	19 1/2	\$5 preferred	(t)	58	58 1/2	Preferred	(t)	60	70
\$6 preferred	(t)	74 1/2	75	6% cum preferred	(t)	37 1/2	38 1/2	Springfield Gas & Elec pref.	(t)	30	---
Nat Public Service Corp	100	1 1/2	3	\$6 cum pref.	(t)	70	70	Springfield (Mass.) G L Co vto. 25	(t)	30	---
7% preferred	100	98	40	Allegheny Traction	(t)	10	16	Free stock	(t)	30	---
Nebraska Power. pref.	100	12	40	Citizens Traction	(t)	10	25	Spring (Mass) St Ry Cos pf. 100	100	25	---
Nevada-Calif Electric. com. 100	100	55	65	Consolidated Trac pref.	(t)	10	98	Spring Valley Co Ltd.	20	5 1/2	7
Preferred	100	87	92	Duquesne Light 5% 1st pf. 100	(t)	96 1/4	96 1/4	Standard Gas & Elec com (no par)	(t)	23 1/2	23 1/2
Newark Consolidated Gas	100	50	40	Federal St & Pleasant Val. 25	(t)	12	12	\$7 cum prior pref.	(t)	65	68
New Eng Gas & El Assn	(t)	50	40	Monongahela Lt & Pr	(t)	35	45	\$4 cum preferred	(t)	37	37 1/2
\$5 1/2 preferred stamped	(t)	40	25	Monongahela St Ry	(t)	10	25	\$6 prior pref.	(t)	33 1/2	56
Unstamped	(t)	40	25	Pittsburgh & B'ham Tr	(t)	10	10	Standard Pow & Lt com.	(t)	10 1/2	14
Class B	(t)	19	19	Sub Rap Tran St Ry	(t)	8	8	Class B	(t)	64	64 1/2
Class C	(t)	54	55	United Traction pref.	(t)	98	99	Preferred	(t)	1 1/2	3 1/4
New Eng Pow Assn com. (t)	d	90	95	Philadelphia Elec Co \$5 pref. (t)	d	29 1/2	30 1/2	Standard Pub Serv v t c	(t)	3	3 1/2
Preferred	100	33	35	Phil Elec Pow pref.	(t)	6	6	Class A partic stock	(t)	---	---
New England Power. Co. pref 100	100	14	13	Philadelphia Rapid Transit.	(t)	50	40	Standard Teleg \$7 pref.	(t)	---	---
New England Pub Serv com. (t)	d	33	35	7% preferred	(t)	50	40	Sub R T St Ry-See Phila Co	100	---	---
\$7 prior preferred	(t)	13	13	Citizens Passenger guar.	(t)	75	85	Superior Wat L & P pref.	100	---	---
\$7 preferred	(t)	13	13	Contin Pass Ry (\$29 pd.)	(t)	33	36	Swiss American Elec pref.	100	35	38 1/2
\$6 preferred	(t)	13	13	Fairm't Pk & Hadding' n	(t)	16	20	Syracuse Ltg 6% preferred.	100	86	---
\$6 convertible preferred	(t)	13	13	Frank'd & Southwark Pass.	(t)	105	115	6 1/4% preferred	100	92	---
\$6 prior pref.	(t)	27	30	Germantown Passenger	(t)	40	45	8% preferred	100	105	---
New England Teleg & Teleg.	100	107	109	Green & Coates Sts (\$15 pd.)	(t)	55	65	Tampa Elec Co	(t)	29	30
N Eng Wat L & P Asso 6% pf. 100	100	50	60	Hestonville M & F com.	(t)	10	15	Tennessee El Pow 1st pf (7%) 100	(t)	83	---
New Haven Water	60	62	64	Preferred	(t)	15	18	1st preferred (6%)	100	74	---
N J & Hud Riv Ry & Fer pref. 100	100	72	77	Phila City Pass Ry (\$22 1/2 pd) 50	(t)	10	12	Terre Haute Tr & Lt pref.	100	---	---
New Jersey Pow & Lt \$6 pref (t)	d	69	---	Phila & Darby Pass Ry	(t)	50	10	Tex-Louisiana Pow 7% pref.	100	---	---
Now Ori Pub Serv com.	(t)	65	67	Phil & Gray's Ry (\$25 pd.)	(t)	50	28	Texas Power & Light 7% pref. 100	(t)	88	---
7% preferred	(t)	16	17	Philadelphia Traction	(t)	26	29	Third Avenue Ry (N Y)	100	7 1/2	7 1/2
N Y Mutual & Telegraph	25	87	89	Ridge Ave Pass (\$23 pd.)	(t)	75	80	Toledo Edison Pow A (7%)	100	80	85 1/2
N Y Power & Light Corp \$6 pf (t)	d	86	89	2d & 3d Sts Ry guar.	(t)	70	75	6% preferred	100	---	---
7% preferred	(t)	99	101	13th & 15th Sts Pass Ry	(t)	50	55	5% preferred	100	---	---
N Y Ry Corp \$7 pref.	(t)	1 1/2	---	Union Pass (\$30 5-6 pd.)	(t)	50	50	Tri-City Ry & Light pref.	100	---	---
Blecker St & Fulton Ferry	100	---	---	Union Trac (\$17 1/2 pd.)	(t)	14	16	Tri-State Teleg & Teleg.	(t)	95	---
B'way & 7th Ave guar.	100	---	---	West Phila Pass guar.	(t)	55	60	Preferred	(t)	8 1/2	9 1/2
Christopher & Tenth Sts.	100	---	---	Phila & Western Ry com.	(t)	50	---	23d Street-See N Y Railways	(t)	---	---
Eighth Avenue.	100	---	---	Preferred	(t)	50	---	Twin City Rapid Transit.	(t)	2 1/2	3 1/4
New	(t)	---	---	Piedmont & Northern Ry	(t)	20	25	Preferred	(t)	10 1/2	21 1/2
42d St & Grand St Ferry	100	---	---	Pittsb & Birm Tr-See Phila Co	(t)	---	---	Twin States Nat Gas partic A	(t)	---	---
Sixth Avenue old	100	---	---	Portl Elec Pow 6% pf.	100	---	---	Un Elec L & Pow (Ill) 6% pf.	(t)	92	---
Twenty-third St guar.	100	---	---	Portland Gas & Coke. 7% pf. 100	100	65	75	Un El L & Pow (Mo) 6% pf. 100	(t)	98	99
N Y & Queens El L & P com. (t)	d	96	77	Porto Rico Teleg com.	(t)	12 1/2	13	7% preferred	100	103	104 1/2
Preferred	(t)	72	77	Postal Teleg & Cable 7% pf. 100	(t)	60	60	Union St Ry (NewBed.Mass.) 100	(t)	11 1/2	11 1/2
N Y & Richmond Gas 6% pref 100	(t)	51 1/4	103	Potomac Edison Co 6% pref. 100	(t)	---	---	United Gas & El of NJ 5% pf. 100	(t)	38 1/2	38 1/2
N Y Steam Co com.	(t)	100 1/2	91	Potomac Elec Pow 6% pref. 100	(t)	---	---	\$3 cumulative preferred	(t)	5	5 1/2
\$7 preferred ser A	(t)	90 1/2	91	5% preferred	100	---	---	Warrants	(t)	4	4
\$6 dividend pref.	(t)	113	114 1/4	Power Corp of Canada com. (t)	d	14 1/2	14 1/2	United Gas & Elec Corp pref. 100	(t)	46	---
N Y Telephone 6 1/4% pref. 100	100	17 1/2	18 1/2	Preferred	(t)	89	90	United Gas & El of NJ 5% pf. 100	(t)	45	---
Niagara & Hudson Pow	100	1 1/2	1 1/2	Providence Gas (free stock)	(t)	17 1/2	19 1/2	United Gas Corp com	(t)	3 1/2	4
Option warrants A	(t)	4 1/4	5	Certificates of deposit.	(t)	16 1/2	16 1/2	\$7 pref series A	(t)	46 1/2	48
Option warrants B	(t)	4 1/4	5	Public Serv of Ore 7% pref. 100	(t)	68	72	Warrants	(t)	1	1 1/2
Option warrants C	(t)	4 1/4	5	6% preferred	100	57	62	United Gas & Impt vot.	(t)	20 1/2	20 1/2
North American Co com.	(t)	37 1/2	39	Public Serv. Co. of N.H. \$8 pf. (t)	d	85	90	\$5 cum pref (non-vot)	(t)	90	95 1/2
6% preferred	(t)	44	46	Public Serv Corp of N.J. (no par.)	(t)	50 1/2	51	United Ill Co of New Haven.	(t)	90	---
North Amer Edison \$6 pref. (t)	d	83	87	8% preferred	100	120	130	United Lt & Pr com A	(t)	7	7 1/2
North Amer Light & Pow.	(t)	83	87	7% preferred	100	104	114 1/2	Common B.	(t)	12	14
\$6 preferred	(t)	33	35	6% preferred	100	100 1/2	101 1/2	6% cum. 1st pref.	(t)	34 1/2	35 1/2
Nor Amer Utility Sec-Com. (t)	d	1 1/4	2	\$5 preferred	(t)	89	90	United Pub Serv com.	(t)	1	2
1st preferred	(t)	40	46	Consolidated Trac of N J.	100	88	88	\$7 preferred	(t)	4 1/2	8
Nor Bost Ltg Prop com.	(t)	42	46	Rapid Transit St Ry Co	(t)	26	26	United Pub Util \$8 pref.	(t)	1 1/2	1 1/2
Preferred	(t)	42	46	Se Jersey Gas & Elec Trac.	(t)	130	135	United Ry & El (Balt) com.	(t)	5	5
North Continent Util com.	100	1 1/2	3	Pub Serv El & G \$5 pref. (t)	d	97 1/2	100	Utah Pow & Lt cl A	(t)	---	---
6% preferred	100	9	15	Public Serv of Ind \$7 pref. (t)	(t)	---	---	\$7 preferred	(t)	58	61
7% preferred	100	18	25	\$6 preferred	(t)	---	---	\$8 preferred	(t)	---	---
Nor Indiana Pub Ser 6% pt. 100	100	63	66	Public Service Co of Nor Ill. (t)	d	54	55	Utica Gas & Electric 7% pref 100	(t		

# Industrial and Miscellaneous Securities

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
<b>INDUSTRIAL AND MISCELLANEOUS BONDS.</b>			Bluff Point Land Impt Co—			Cuba Cane Products—		
Abbotts Dairies deb 6s 1942. M&S	79½		1st mtge guar 4s 1940. J&J	65		Deb 6s 1950. J&J	5	5½
Abtibi Pow & Paper	25½	27	Bohemian (First) Glass Works	44		Ouban Dominican Sugar Co—		
1st M 5s 1933 ser A. J&D			1st 7s 1957 without warr. J&J	55		1st lien s f 7½s 1944. M&N	3½	
Abraham & Straus Inc—			Borden Mills deb s f 6s 1934. F&A	85	90	Certificates of deposit	f	4
Deb 5½s 1943 with warr. A&O	86	87½	Boston Store (Chic) 5s 1938. F&A	71		Stampd with stk purch warr	f	40
Acadia Sugar 5s 1946. J&D	65		Boston Term Co 3½s 1947. F&A	15½	17	Certificates of deposit	f	99½
Adams Exp coll tr g 4s '48. M&S	66	70	Botany Consol Mills 6½s '34 A&O	60		Sink fund deb g 5½s 1937 A&O	f	88
Coll tr g 4s 1947. J&D	50	53	Bridgeport Brass—			De Bardeleben Coal Corp—		
Ajax Rubber s f 5s 1936. J&D	2½	24	Conv deb 6½s 1939. J&D	60		1st mtge 6s 1953. J&D	f	11
Alabama Consol Coal & Iron—			Brown Co 1st 5½s 1946. A&O	27	30	Denver Un Stk Yds 5s 1946. J&J	f	90
1st cons M 6s 1933. M&N	47		1st 5½s 1950 ser B. M&S	27	30	Deutsche Bank (Berlin)—		
Alabama Mills 1st 6½s '43 A&O	8		Burmester & Wain (Copenhagen)			6% note '32 (Am part cts) M&S	81½	82½
Ala Steel & Shipbldg—See Tenn			15-yr s f extl 6s 1940. J&J	67		Deutsche Rentenbank—		
Alaska Gold Mines deb 6s '26 M&S	20	23	Bush Term 1st 4s 1952. A&O	66		Farm Ln s f 6s Oct 15 '60 A&O	40½	41½
Deb 6s 1928 ser B. M&S	f	20	Cons g 5s Jan 1955. J&J	60	61	Dodge Bros deb 6s 1940. M&N	86½	87
Albany Perf Wrapping Corp—			Bush Term Bldgs 1st 5s '60. A&O	73		Dodge Mfg 1st 7s 1942. J&J	f	10
1st M coll tr 6s 1943. A&O	35	40	By-Products Coke Corp—			Dold (Jac) Pack 1st 6s '42. M&N	70½	
Alberta Pacific Gas 6s 1946. A&O	65		1st M 5½s 1945 ser A. M&N	50	55½	Dominion Cannery 1st 6s '40 A&O	84	88
Algonquin Steel 1st 5s 1932. A&O	f	15	Cady Lumber 6½s 1939. M&N			Domin Coal 5s '40 op '10. M&N	40	45
Allied Packers deb 6s 1939. J&J	30		California Packing Corp—			Dominion Glass 6s 1933. J&D	94	
1st M & coll tr 8s 1939. J&J	30		Cons deb 5s 1940. J&J	69½	70½	Dominion Tar & Chemical Co—		
Allis-Chalmers Mfg Co—			Calif Pet deb 5½s 1938. M&N	93½		Deb s f 6s 1949 ser A. J&J	46	50
Deb gold 5s 1937. M&N	90	90½	Conv s f deb 5s 1939. F&A	91		6s series B 1949. J&J	46	50
Alpine Montan Steel Corp—			Canagney Sugar 7s 1942 A&O	3½	10	Dominion Textile 6s 1949. J&J	77	84
1st s f 7s 1955. M&S	44		Can Cement 1st 5½s 1947. M&N	70		Donnacona Paper—		
Aluminum Co deb 5s 1952. M&S	93½	94½	Canada SS L deb 5s '43. F&A	72		1st s f 5½s 1948 ser A. F&A	14	19
Aluminum Ltd s f deb 5s '48. J&J	66	67	1st & gen m 6s 1941 ser A. A&O	36½	50	Donner Steel 7s 1942. J&J	70	74
Amalgamated Sugar Co—			Canad Cons Rub 6s 1946. A&O	42	50	Dow Chemical 6% notes '40. F&A	96½	
1st s f 7s 1937. A&O	75	85	Canadian Cottons 6s 1940. J&J	72		Driver Harris Co—		
Amer Aggregates Corp—			Canadian Internat Paper—			1st mtge sink fund 6s 1942. J&D	45	
Deb 6s '43 ser A with warr. F&A	35½	40	1st M 6s 1949. J&J	30½	32	Eastern Cuba Sug 7½s '37 M&S	15	24
Without warrants	32	38	Canadian Nat Steamships—			Eastern Steel 5s 1931 cts. F&A	10	
American Beet Sugar Co—			25-yr guar 5s 1955. M&A	91		Elk Horn Coal 1st 6½s 1931. J&D	f	6
Conv s f deb 6s 1935. F&A	40½	47½	Canadian Power & Paper—			7% notes 1931. J&D	f	6
Amer Chain deb 6s 1933. A&O	70	74½	Deb 5½s 1953 (Laurentide) J&J	f		Empire Oil & Refg Co—		
Amer & Continental 5s 1943. J&J	58	60	Wayagamack series	75		1st & col tr 5½s 1942. A&O	55½	55½
Amer Cyanamid deb 5s 1942. A&O	78	79½	Capital Admin Corp—			Ernesto Breda 7s 1954 w w. F&A	56½	59½
Amer Ice Co deb 5s 1953. J&D	69	70	Deb 5s 1953 with warr. J&J	73		European Mtge & Invest—		
Amer I G Chem Corp—			Without warrants	75		1st 1 7½s 1950 ser A. M&N	30	
Conv deb 5½s 1949. M&N	78½	79	Caterpillar Tractor 5s 1935. J&J	89½		1st 1 7½s 1966 ser B. F&A	34	35
Amer International Corp—			Central Foundry May 1931. F&A	75	99	1st 1 7½s 1967 ser C. M&S	30	31
Conv 5½s 1949. J&J	75	79	Central Steel 1st 8s 1941. M&N	84	87½	Everlastik, Inc 1st 7s 1937. M&N	31	
Am Mach & Fdy s f 6s 1939. A&O	100½	103	Certain-teed Prod Corp—			Fabrics Finishing Corp—		
American Metal Co Ltd—			Deben s f 5½s 1948. M&S	45	47	1st m conv s f 6s 1939. J&J	f	11
5½% g notes Apr 1 1934. A&O	79½	80½	Ceepedes Sugar 1st 7½s '39. M&S	5	12	Fairbanks Morse & Co—		
American Meter 6s 1946. J&J	78		Stamped	5		Sink fund deb 5s 1942. F&A	65	70
American Piano 6s 1935. J&J	44		Chapin-Sacks, Inc—			Famous Players Canada Corp—		
Amer Radiator deb 4½s '47 M&N	94	95	Coll tr sink fund 7s 1934. J&D	77	85	1st s f 6s 1948 ser A. A&O	60	
American Rolling Mill—			Chateaugay Ore & Iron—			20-year deb 6½s 1948. A&O	46	
Sinking fund deb 6s 1948. J&J	57½	57½	Guar gold 4s 1942. J&J	70	80	Farmers Mfg Co 7s 1943. M&S	f	13
4½% notes 1933. M&N	71	71½	Chesapeake Corp—			Federated Metals 7s '39. J&J	77½	92½
Amer Seating conv 6s 1936. J&J	40	41	Conv col 5s 1947. M&N	15½	66	Flt s f deb 7s 1946. J&J	f	80
Amer Service deb 6½s 1934. J&J	f	7	Chic 1st coll tr ref g 4s '40. A&O	83		Finland Residential Mtge Bank		
Amer Smelt & Ref 6s 1947. A&O	92		Coll trust ref 6s 1940. A&O	90	92	sinking fund 6s 1961. M&S	47	50
Amer Solvents & Chem Corp—			Chic Pneumatic Tool Co—			Firestone Cotton Mills 5s '48 M&S	78½	79½
Sf deb 6½s 1936 with warr. M&S	24		Deb s f 5½s 1942. A&O	45		Firestone Tire & Rub of Calif—		
Amer Sugar Refg 6s 1937. J&J	104	104½	Chicago Stock Yards 5s 1961. J&J	62		Sf 5s 1942. M&S	83½	87
Amer Thread 1st 5½s 1938. M&N	92		Childs Co deb 5s 1943. A&O	33	35	Flak Rubb Co 1st 5s 1941. M&S	52½	52½
Am Tobacco deb 4s 1951. F&A	92½	95	Chile Copper Co deb 5s 1947. J&J	53½	55	5½% notes 1931. J&J	41½	42
Amer Type Fdrs deb 6s '37. M&N	67½		Clearfield Bit Coal 4s 1940. J&J	74		Certificates of deposit	f	41½
Deb gold 6s 1939. M&N	65½		Oolon Oil deb 6s 1938. J&J	43	45½	Flak Tire Fabric 6½s 1935. J&J	f	42½
Deb gold 6s 1940. A&O	65	74½	Col Fuel & Iron s f 5s 1943. F&A	50½	58	Flour Mills of America Inc—		
Amer Wire Fabric 1st 7s '42 M&S	40	50	Colo Indus 1st 5s A & B 1934. F&A	43½	50	Conv g 6½% notes 1946. A&O	61	63
Amer Writ Paper s f 7-6s '39. J&J	36½		Commader-Larabee Corp—			Foreign Power Secur Corp—		
1st 6s 1947. J&J	36½		1st mtge 6s 1941. J&J	30	99	1st col tr conv 6s 1949 ser. A J&D	40	
Amoskeag Mfg 6s 1948. J&J	53	53½	Comm'l Credit 6s 1934. M&N	98½	99	Fox Film Corp deb 6s 1936 A&O	25	28
Anglo-Chilean Cons Nitrate—			Comm'l Invest Trust Corp—			Framericam Ind & Dev Corp—		
D-7 7s 1945. M&N	8	12½	Conv deb 5½s 1949. F&A	84½	84½	Deb 7½s 1942. J&J	94½	99
Antilla Sug 7½s ser A '39. J&J	f	4½	Commers-und Privat-Bk (Germ'y)	50½	50½	Francisco Sug 7½s 1942. M&N	18½	30
Armour & Co of Delaware—			5½% notes '37 (Am partct) M&N	50½		Fraser Co deb 6½s 1942. A&O	f	14
1st M 5½s 1943 ser A. J&J	73	74½	Commonwealth Subsidiary Corp—			French Nat Mail 83 Lines 6s '52	103	104
Armour & Co—Real estate 1st			Deb g 5½s 1948 ser A. M&S	79½	80	Frick-Reid Supply 6s 1943. J&D	59	
gold 4½s 1939 opt. J&D	77½	81	Computing-Tabulating-Rec Co			Gannett Co deb 6s '43 ser A. F&A	71	88
Armstrong Cork deb 5s 1940. J&D	72½	91	Sinking fund gold 6s 1941. J&J	105½	106½	Garlock Pack Co deb 6s '39. A&O	65	70
Arnold Print Wks 6s 1941. A&O	44½	46	Connecticut Coke 6s 1948. M&S	78		Gelsenkirchen Mining Co—		
Associated Oil 6% notes '35. M&S	102½		Consol Agric Loan 6½s 1958			6-yr 6% notes 1934. M&S	47	48
Associated Rayon 5s 1950. J&J	39	41	See Ger & Com Bks (For Govts)			General American Investors Inc—		
Associated Shmuss Hardw Cos			Consolidated Laundries—			Deb 5s 1952 ex warr. F&A	77	84½
6½% gold notes 1933. J&J	15		6½% notes April 15 1936. A&O	60		General Amer Tank Car Corp—		
Ati Gulf & W Indies 8s Lines—			Consol Mach Tool 7s 1942. J&D	8	12	Equip 6½s 1932-1934. M&N	b	9.50
Coll tr g 5s Jan 1 1959. J&J	38½	39½	Consol Publishers, Inc—			Equip 4½s 1942. F&A	b	9.50
Atlantic Refin deb 6s 1937. J&J	99½	100	Consol Textile 1st 8s 1941. J&D	55		Eq tr 4½s 1932-45. J&D	b	9.50
Atlantic Steel 1st s f 6s 1941. J&J	85		Consol Tobacco 4s 1951. J&D	90		Gen Amer Transporta System—		
Atlas Plywood Corp—			Consol Coal 4½s 1934 opt. M&N	15		Eq tr 4½s 1932-46 (sr). M&S	b	9.50
Conv deb 5½s 1943. M&N	29		1st & ref s f g 5s 1950. J&D	11½	13	Gen Baking deb 5½s 1940. A&O	95	96½
Autocar Co. 1st 7s 1937. M&N	83		Consumers Co 1st 6s 1946. J&J	30½	32	General Bronze deb 6s 1940 M&N	44	45½
Balaban & Katz Corp—			Container Corp 1st 6s '46. J&D	45	50	General Cable Corp—		
5½% notes 1932. M&N	92	95	Deb 6s 1943 with warr. J&D	29	32	1st mtge s f 6s 1947 ser A. J&J	63½	65
5½% notes 1933-38. M&N	40	45	Continental Oil Co—			General Cigar 6% notes 1932 J&D	k	100½
Baldwin Locomotive Works—			Deb 5½s 1937. M&N	94½	94½	6% notes 1933. J&D	k	101½
3-yr 5½% notes 1933. M&S	84½		Continental Roll & Steel Fdy—			6% notes 1934. J&D	k	102
1st g 6s 1940. M&N	93	95½	1st M conv s f 6s 1940. J&D	35	45	6% notes 1935. J&D	k	102½
Barques Sugar (Comp) Sucarcera			Corn Prod Ref 1st g 5s 1934. M&N	103	104	Gen'l Elec 3½s 1942 opt. F&A	95	98
Baraqua) 7½s 1937. J&J	10		Corporation Securities Co—			Gen Elec (Germany) 7s 45. J&J	47½	48½
Batavian Petrol 4½s gu 1942 J&J	91½	91½	5% serial notes 1932. M&S	1½	2	Deb 6½s 1940. J&D	44	47½
Bates Valve Bag Corp—			5% serial notes 1933. M&S	1½	2	Deb s f 6s 1948. M&N	35	39½
Deb s f 6s 1942 with warr. F&A	61		5% serial notes 1934. M&S	1½	2	General Indus Alcohol—		
Without warrants	61		5% serial notes 1935. M&S	1½	2	Conv deb 6½s 1944. M&N	f	27
Bayway Terminal—			Cosgrove Meehan Coal 6½s 1954. F&A	f	4½	General Laundry Mach'y Corp—		
1st m 6½s 1946. J&J	12	15	Crane Co 5s notes 1940. F&A	78	79½	Deb 6½s 1937. J&J	f	9
Certificates of deposit	f	15	Credit Alliance Corp—			General Motors Acceptance Corp		
Beacon Oil deb 6s 1936. M&N	94		Deb 5½s 1938 with warr. M&N	59		Sink fd gold deb 6s 1937. F&A	102½	102½
Beech Creek C & O 6s '44. J&D	70	75	Crowley, Milner & Co—			5% serial notes 1933. M&S	101	101½
Bel'dg-Hem'way 6% notes '36 J&J	82½	88	Deb s f 5½s 1937. M&N	54	57	5% serial notes 1934. M&S	100½	101
Beneficial Indus Loan Corp—			Crown Cork & Seal Co, Inc—			5% serial notes 1935. M&S	100½	100½
Conv deb 6s 1946. M&S	80½	80½	20-year sink fund 6s 1947. J&D	34½	87½	5% serial notes 1936. M&S	k	100½
Beth m St 1st 1 & ref 5s '42. M&N	91	91½	Crown Willamet Pap 6s '51. J&J	80	85	Gen Petrol 1st 5s Aug 15 1940	102½	102½
Purch money 5s 1936. J&J	93½	94	Crown Zellerbach Corp—					
Penn-Mary Steel 5s 1937. J&J	87		Deb 6s 1940 with warr. M&S	67	68			
			Crucible Steel Co deb 5s '40. M&N					

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various bond types such as Gen Kayon deb 6s 1948, Lackawanna Steel 5s 1950, and Norwegian Hy-Elec Nitrog Corp.

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

# INDUSTRIAL & MISCELLANEOUS BONDS

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Roman Catholic Church 6 1/4s 1946	50	53	Stuts Motor Car 7 1/4s 1937. A&O	50	---	Warner Co 1st 6s 1944. A&O	---	---
Rom Cath Church Welfare 7s 1946	47 1/2	49	Sugar Estates of Oriente	---	---	With warrants	35	50
Root Glass Co 1st 6s 33to 37F&A	83	86	1st s f 7s 1942. M&S	f 2 1/2	3 1/2	Without warrants	---	63
Royal Dutch Co	---	---	Certificates of deposit. M&S	f 1	9	Warner-Quinlan Co	---	---
Deb 4s 1945 with warr. A&O	85 1/2	85 1/2	Sugar Pine Lumber Co	---	---	Conv deb 6s 1939. M&S	34	35
Rueping (F) Leather 6s. 1933-38	38	60	1st M serial 6s 1932-1942. M&S	22	22	Warner Sugar Ref 7s 1941. J&D	10 1/2	10 1/2
Ruhr Chemical 6s 1948. A&O	36	36 1/2	Sun Oil deb s f 5 1/4s 1939. M&S	99 1/2	99 1/2	Warner Sugar Corp 1st 7s 39 J&J	f	7 1/2
Ruhr Housing 6 1/4s 1958. J&J	32 1/2	34	5% note July 1 1934. J&J	99 1/2	100	Stpd (July 1930 coup on) 1939.	3	5
Ryerson (Joseph T) & Sons	---	---	Sun Pipe Line 5s 1940. J&J	k 93 1/2	---	Warren Bros Co	---	---
Sink fund deb 5s 1943. M&N	75	82	Susquehanna Silk Mills	---	---	Conv s f deb 6s 1941. M&S	55	56
St Joseph Lead Co	---	---	8 f deb 5s 1938. J&D	8	10	5 1/4% notes 1937. M&S	50	---
Conv deb 5 1/4s 1941. M&N	86	87 1/2	Swift & Co 1st s f 6s 42. J&J	102	105	Webster C&O 1st g 6s 42 on M&S	47	52
St Louis Gas & Coke Corp	---	---	10-yr 5% notes 1940. M&S	92 1/2	94	W Va Coal & Co 1st 6s 1950. J&J	f	---
1st M s f 6s 1947. J&D	22 1/2	24	Taylor-Wharton I & S 6s 42M&S	30	30	Western Elec deb 5s 1944. A&O	99 1/2	100
St Louis Refrig & Cold Storage	---	---	1st & ref 7 1/4s 1946 Ser A. J&J	20	24	Western Newspaper Union	---	---
6s 1942. J&J	75	80	Telex (Leonard), Inc	---	---	Conv deb 6s 1944. F&A	k 30	---
St Maurice Valley Corp	---	---	7 1/4s 1946, with warrant. J&J	52	55	White Eagle Oil & Ref Co	---	---
1st & coll tr s f 5 1/4s 57. B M&S	---	---	Without warrants	50 1/2	54	8 f deb 5 1/4s 1937. M&S15	102 1/2	103
St L Rky Mt & P 5s 55 stpd. J&J	25	31 1/2	Tenn Coal I & RR 6s 1951. J&J	96	101	Wheeling Steel Corp	---	---
St. Regis Pap 6 1/4s 32-34. J&D	85	85	Tenn Cop & Chem 6s 1941. A&O	---	---	1st & ref s f 5 1/4s 1943 ser A. J&J	72	75 1/2
Santa Ana Sug 6s 1931. A&O	f 15	15	Conv deb 6s 1944 ser B. M&S	61 1/2	62	1st & ref s f 4 1/4s 53 ser B. A&O	60	61 1/2
Saxon Pub Wks (Germany)	---	---	Texas Corp deb 5s 1944. A&O	92 1/2	93	White Sew M 6s 36 with w. J&J	19 1/2	25 1/2
1st extl s f 7s 1945. F&A	40 1/2	41 1/2	Thermoid Co 6% notes 1934. F&A	43	46	Without warrants	19 1/2	36
Gen & ref 8 1/4s 1951. M&N	39	39 1/2	Tob Prod 6 1/4s 2022. F&A	92 1/2	92 1/2	Deb s f 6s 1940. M&N	f 16 1/2	22
6% notes 1937. J&J	30	44	Tri-Utilities Corp	---	---	Wickw Spencer Steel 7s 35. J&J	f 1 1/2	9 1/2
Schuico Co 8 1/4s 1946. J&J	30	44	Conv deb 5s 1979. M&S	1	1 1/2	Certificates of deposit	f	---
Guar s f 6 1/4s 1946 ser B. A&O	49	62	Truax-Tracer Coal Co	---	---	Wickwire Spencer Steel Co	---	---
Scripts (E W) deb 5 1/4s 1943 F&A	k 69	62	Conv deb 6 1/4s 1943. M&N15	25	99 1/2	Pr len & coll 7s Jan 1935. M&N	1	5
Sculin Steel 1st 6s 1941. A&O	49	50	Trumbull Steel s f 6s 1940. M&N	6 1/2	64	Certificates of deposit	f 2	7
Securities Co N Y 4s cons. M&S	40	32	10-yr deb 7s 1935 ex-warr M&N	61	61	Wieboldt (W. A.) & Co. 5 1/4s 39.	50	58
Security Mfg 6s Sept 1 45 ser E	43	---	Ulen & Co deb 6s 1944. F&A	31 1/2	33	Willys-Overland 1st 6 1/4s 33 M&S	70 1/2	77
6% bonds Apr 1 1946 ser F	43	---	Union Gulf Corp	---	---	Wilson & Co 1st 6s 1941. A&O	83 1/2	84 1/2
Seneca Copper 7s 1933. J&J	f 1/2	---	Coll tr s f 6s 1950. J&J	98	98 1/2	Witberbee Sherman 6s 1944. J&J	f 5	---
Serval Corp (new) 5s 1948. J&J	k 65	---	Union Oil Co of California	---	---	Wood (Alan) Ir & St 6s 1944. J&J	68	---
Sharon Steel Hoop	---	---	6s May 1 1942 Ser A. F&A	100 1/2	101	Woodward Iron 5s 1952. J&J	38	40
1st s f 5 1/4s 1943 ser A. F&A	37	39	8 f g 5s Feb 1 1935 Ser O A&O	97	98	Yellow Mfg Accept Corp	---	---
Sheffield Steel 5 1/4s 1948. M&S	75 1/2	80	Deb 6 1/4s 1945. J&D	89	89 1/2	6 1/4% notes 1934. F&A	85	87
Shell Union Oil Corp	---	---	Un T K Car eq 4 1/2s 32-36. A&O	b 6.00	4.50%	Youngest Sh & Tube	---	---
Deb s f 5s 1947. M&N	84	84 1/2	United Biscuit of Am 6s 42. M&N	95 1/2	96	1st m s f 5s 1978 ser A. J&J	67 1/2	70 1/2
Deb s f 6s 1949 with warr. A&O	k 84	84 1/2	United Drug 6s 1953. M&S15	85 1/2	86	1st m 5s 1970 ser B. A&O	73	74
Shell Pipe Line Corp	---	---	5s 1933. A&O	100	---			
Deb s f 6s 1952. M&N	85 1/2	85 1/2	United Oil Prod 5s 31 ctd dep J&D	32	---			
Sheridan-Wyoming Coal Co	---	---	United Industrial 1st 6s 1945. J&D	45	46 1/2			
1st s f 6s 1947. J&J	35	38	Deb 6 1/4s 1941. M&N	42 1/2	43			
Shultz Bread 1st 6s 1940. M&S	89	89	United Pac 6s 1941. M&N	45	45			
Siemens & Halske 10-yr 7s 35. J&J	62	100	6 1/4% notes 37 A with war M&S	f 21	25			
Siemens & Hal-Siem-Schuck	---	---	7s 1937. J&J	16	---			
Deb g s f 6 1/4s 51 with war M&S	54 1/2	56	United Steamship Co 1937. M&N	73 1/2	---			
Silesian-Am Corp 7s 1941. F&A	33 1/2	35	United Steel Works (Germany)	---	---			
Silica Gel Corp	---	---	8 f 6 1/4s 1951 with warr. J&D	33	34			
5 yr 6% notes 32 with war A&O	44 1/2	45 1/2	Series O	32	34			
Simmons Co 5s Nov. 1 1944. J&D	50	---	6 1/4s 1947 with warrants. J&J	32 1/2	33 1/2			
Sinclair Cons Oil Corp	---	---	United Steel Wks of Burbach	---	---			
1st coll 7s ser A 1937. M&S15	98 1/2	98 1/2	Esch-Dudelage s f 7s 51. A&O	---	98			
1st lien coll 6 1/4s 38 ser B. J&D	95 1/2	96	U S & British Internat Ltd	---	---			
Sinclair Crude Oil Purch Co	---	---	Deb g 5s 1948. M&N	43	---			
10-yr 5 1/4s 1938 ser A. J&J	102 1/2	104	U S Radiator deb 5s 1938. F&A	35	---			
Sinclair Pipe Line s f 5s 42. A&O	100 1/2	100 1/2	U S Rubber	---	---			
Skelly Oil deb 5 1/4s 1939. M&S	76	78 1/2	1st & ref 5s 1947 Ser A. J&J	56 1/2	58 1/2			
Smith (A O) Corp 6 1/4s 33. M&N	101	101 1/2	6 1/4% serial notes 1933. M&S	93 1/2	99			
Smith (Howard) Paper Mills Ltd	---	---	6 1/4% serial notes 1934. M&S	75	80			
1st s f 5 1/4s 1953 A. J&D	53	---	6 1/4% serial notes 1935. M&S	70	75			
Snider Packing Corporation	---	---	6 1/4% serial notes 1936. M&S	k 60	60			
6s series B 1932. M&N	75	---	6 1/4% serial notes 1937. M&S	63	65 1/2			
5 1/2 yr 1st 6s 1937. M&N	29	---	6 1/4% serial notes 1938. M&S	k 58	58			
8 yr 1st 6s 1939. M&N	29	---	6 1/4% serial notes 1939. M&S	60	62			
Solvay Amer Invest Corp	---	---	6 1/4% serial notes 1940. M&S	59	60			
5% gold notes 1942. M&S	87	90	3-yr 6% notes 1933. J&D	k 92 1/2	93			
Southern Advance Bag & Paper	---	---	U S Steel 5s 1951. J&D	114	---			
1st s f 6s 1947. J&D	50	53	Universal Pipe & Rad 6s 36. J&D	---	19 1/2			
Southern United Ice Co	---	---	Universal Winding Co 7s 37. J&J	---	---			
6s 1947. A&O	20	25	Valpar Corp conv. deb 6s 40 F&A	f 50	60			
6 1/4s 1938. A&O	21	---	Valvoline Oil 7s 1937. M&N	50	---			
Spruce Falls Power & Pap. Ltd	---	---	Vanadium Corp. of Amer.	---	---			
1st m 5 1/4s 1933-43 (s-a). A&O	80	90	Conv deb 5s 1941. A&O	53	54			
Staley (A O) Mfg 1st 6s 42. M&S	60	70	Van Camp Pack. 6s 1948. J&J	22 1/2	25			
Stand Oil (N J) deb 5s Nov 15 1946	102 1/2	103	Van Slyke & Horton 7s 1938. J&J	93	---			
Stand Oil N Y deb 4 1/4s 51 J&D15	94 1/2	95	Vertientes Sugar 1st 7s 1942. J&D	5	14			
Stand Textile Prod 6 1/4s 42 M&S	10	---	Certificates of deposit	---	---			
Starrett Invest sec 5s 1950. A&O	27 1/2	28 1/2	Victor Fuel 1st s f g 6s 1953. J&J	5	10 1/2			
Steel Co of Can 6s 1940. J&J	92	92	Va Iron Coal & Coke 6s 49. M&S	45	65			
Steel & Tubes deb 6s 1943. M&S	56	---	Walworth Co 1st 6s 1945. A&O	32 1/2	33			
Stinnes (Hugo) Corp	---	---	Deb 6 1/4s 35 ser A with war A&O	5	---			
Gen 7s 38 (without war). A&O	33 1/2	35	Without warrants	20	30			
Stinnes (Hugo) Industries	---	---	Ward Baking 6s 1937. J&D15	86	91			
Deb 7s 46 (without war). A&O	33	34	Warner Bros Pict 6s 1939. M&S	30 1/2	31			
Strauss (Nathan) Inc 6s 1938. J&J	---	---						
Strawbridge & Clothier	---	---						
1st s f 6s 1948. M&S	60	62						
Struthers Wells Titusville	---	---						
6 1/4s 1943. J&J	47	---						

### EXCHANGE SEATS.

		No. Last Sa's		
N Y Stock Exch.	1,375	150,000	---	---
N Y Produce Exch.	1,577	775	800	900
N Y Cotton Exch.	450	17,500	12,000	17,900
N Y Cof & Sug Ex.	344	6,000	4,100	6,400
N Y Curb Exch.	550	36,000	---	---
Baltimore Stk Exch	77	600	---	---
Boston Stock Exch.	189	4,500	4,500	7,000
Buffalo Stk Exch.	36	---	---	---
Chicago Bd of Tr.	1,592	8,100	8,000	10,000
Chicago Stock Exch	4,470	6,000	5,000	7,500
Cincinnati Stk Ex.	50	12,000	---	3,500
Cleveland Stk Exch	41	1,600	---	---
Columbus Stk & B.	12	500	---	---
Denver Stock Exch.	18	---	---	---
Detroit Stock Ex.	90	26,000	900	1,200
Ft Worth Gr & Cot	65	1,500	---	---
Hartford Stk Exch.	20	11,125	---	---
Kan City (Bd of Tr)	217	4,000	---	---
Los Ang Stock Exch	69	8,500	---	---
Los Angeles Curb Ex	88	4,000	---	5,000
Louisville Stk Exch	29	---	---	---
Milw Grain & Stk.	257	100	100	---
Minn Oh of Comm.	544	1,200	---	---
Minn-St P Stk Ex.	45	306	---	---
Montreal Stock Ex.	66	26,500	---	---
New Ori Cotton Ex	500	2,800	2,300	3,000
New Ori Stock Ex.	70	---	---	---
Phila Stock Exch.	206	3,350	2,000	5,000
Pittsb Stock Exch.	115	2,500	2,300	3,000
Portland Stk & Bd Ex	19	21,000	---	---
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.	---	---</		

# Industrial and Miscellaneous Stocks

Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	
TEXTILE MFG. STOCKS.		Per	share.		Per		share.		Per		share.		Per		share.		Per		share.	
North. Mills.	par				Rich Borden Mfg Co (F R)	100				Saxon Mills	100	30			New York (Conc.)	par				
Arcadia M.		25			Jagamore Mfg (F R)	100	20			Sibley Mfg (Ga)	100	14	18		North River	25	10 1/2	11 1/2		
Algonquin Print.	125				Salmone Falls Mfg Co (N H)	100				Southern Bleachery & Print Wks com.	5	10			Pacific Fire	25	15	40		
American Mfg.	100	9	15	60	Sharp Mfg (N B)	100				Southern Franklins Process common.	41	45			Rossia Ins.	10	7 3/4	8 1/4		
Preferred	100	50			Shawmut Coot Mills (F R) common	100				Serial notes	90				Stuyvesant	25	6	10		
Amoskeag Mfg.					Preferred	100				Southern Franklin		15			United States	10	18	19		
Amoskeag Co pref.					Shaw Stocking	100				Process common.		85	90		Westchester	10	12 1/4	14		
A. Dresson Co (Mass)		5	10		Preferred	100				Preferred		50			<b>Philadelphia.</b>					
A. Hinton M (Mass)					Shaw Mill (F R)	100				Spartan Mills (S O)		55			Fire Association	10	7	9		
Assoc Textile Cos					Skeanoah Cotton Co (Utica)	100				Preferred		80			Ins Co of N A	10	36 1/2	38		
Preferred					Sole Mill (N B)	100	25			Spencer Corporation		75			Mfrs Casualty	10	5	8		
Barnard Mfg (F R)		5	7		Stafford M (F R)	100				Serial notes		10			Phila Life	10	2	4		
Bates mfg (Me)	100	2	5		Stevens Mfg (F R)	100		7 1/2		Union-Buttalo Mills		25	30		Reliance	10	4	6		
Beacon Mfg (N B)	100	80			Suncok Mills pf	100				1st pref	100	13	18		Victory	10	4	6		
Preferred	100	35			Taber Mills (N B)	100	2	3		2d pref	100	39	42		<b>Providence.</b>					
Berkshire Fine Spinning Co (t)	4	5	25		Thorndike (Mass)	100				Victor-Monag Co	100	100			Guaranty	10	1 1/2			
7/8 cum pref	100	22			Tremont & Suffolk M (Mass)	100				Wallace Mfg Co	100	45	40		Merchants (t)	10	3			
Bigel-Sanf Carp's	100	9			Troy Coot'n & Wool'n Mfg (F R)	500				Ware Shoals Mfg 100	100	50			Prov Wash'ton	100	21	23 1/2		
Preferred	100				Union Coot Mf (F R)	100	1	3		Preferred	100	4	6		Puritan Life	50	25	35		
Beane (Daniel) Woolen Mills	20	3			Union Mills	100	1			Woodside Coot Mills	100				Rhode Island (t)	10	4 1/2	7		
Beeth Mfg (N B)	100	16			Utica Knit Co	100				Canadian Mills.					<b>Richmond.</b>					
Beott Mills (Mass)	100	3	5		Utica Steam & Moh Val Coot	100				Can Convent, Ltd	100	25			Virginia F & M	20	20	25		
Berrier O Mfg (F R)	100	25			Wamutta M (N B)	100	7 1/2	5 1/2		Preferred	100	40	55		Deposited stock			55		
Boss Mfg com	100	25			Westamog M (F R)	100				Domin Text, Ltd (t)	100	40			<b>St. Louis.</b>					
Boston Mfg pref	100	6	10		Westfield Mfg com	100				Preferred	100	85			Cent States Life	10	6	8		
Bourne Mills (F R)	100	6			Whitman M (N B)	100				Montreal Cottons	100	75			Continental Life	10	5	9		
Bristol Mfg (N B)	100	30	40		Winnab's Mills pf 100	100	1	2 1/2		Preferred	100	10	25		Mo State w	10	10	11		
Brookside O. M.	100	27			York Mfg (Me)	100	1	2 1/2		<b>INSURANCE STOCKS.</b>										
Cabot Mfg	100	27			<b>Southern Mills.</b>															
Cameron Mills	100	27			Abbeville O M (S O)	100		10		Baltimore.					<b>San Francisco.</b>					
Charlton Mills	100	27			Anderson O M (S O)	100		35		Baltimore Amer. 2.50	3%	5 1/2		Calif-West State Life						
City Mfg Co (N B)	25	1	2		Arcade Cotton Mills	100		20		Fidelity & Guaranty	10 1/2	11 1/2		Firemen's Fund 100	44	45				
Conn M com A	100				Arcadia Mills	100		25		Fire Corp	10			Home Fire & Marine	21	25				
Common B	100				Preferred	100		30		Boston.				Occidental	11	12 1/2				
Preferred	100				Arkwright Mills	100		20		Boston	100	250	375		Pacific Mutual Life (Los Angeles)			2.50	2.95	
2nd preferred	100				Avondale Mills	300	400	60		Colum Nat Life 100	110	135	32	West Coast Life						
Centin M (Me)	100	25	30		Beaumont Mfg	100		90		Mass Bonding	25	28		<b>Springfield, Mass.</b>						
Cornell Mills (F R)	100	1			Belton Mills (S O)	100		30		Brooklyn-See N Y				Spring Fire & M. 25	68	75				
Dartmouth Mfg Corp (N B)	100	11	15		Preferred	100		60		Camden.				<b>Washington.</b>						
Preferred	100	72	76		Bibb Mfg	100	60	65		Camden Fire	150	12	14	American	100	275				
Davol Mills (F R)	100	1	3		Brandon Corp A	100		12		Hartford.				Corcoran	50	150				
Dexdale Hos com	100	62 1/2	65		Class B	100		2		Aetna (Fire)	10	32 1/2	33 1/2	Fireman's	20	44	45			
Preferred	100	23 1/2	26		Preferred	100		4		Automobile Ins	10	16	18	National Union	10	14 1/2	15			
Draper Corp	100	5	7		Jalhoum Mills	100		21		Hartford Fire	10	41	43	<b>MARINE INSURANCE CORP.</b>						
Dwight Mfg (Mass)	100				Jhadwick Hoakine	20		20		Harf Steam Boil	10	43	46	Atlantic Mutual						
Edwards Mfg (Me)	100				Jhesnee Mills	100		80		Insp & Ins	10	40	42	1929	100	105				
Emmond M (R I) pf	100				Jliquola Mfg	100		50		Nat'l Fire	10	40	42	1930	98	104				
Everett M (Mass)	100				Clifton Mfg (S O)	100		37		Phenix (Fire)	10	46	48	1931	98	104				
Fair Mills com	100				Jlinton Cotton Mills	100		90		Life Insurance	10	46	48	1932	98	104				
Farr Alpacas (Mass)	100				Jolumbus Mfg (Ga)	100		30		Aetna Casualty & Surety	10	40	45	<b>MINING STOCKS.</b>						
Flint Mills (F R)	100				Jonverse (D E)	100		30		Aetna Life	10	19	21	Adventure Cons	25		5c.			
Franklin Co (Me)	100				Drayton Mills	100		20		Conn Gen	10	40	44	Abumada Lead Co	1					
General Cotton	100				Dunnean Mills	100	55	65		Lincoln Nat Life	10	40	435	Alaska Juneau Gold Mining	10	11 1/2	11 1/2			
Gesnoild M (N B)	100	24	25		Preferred	100		70		Travelers	100	420		American Zinc Lead & Smelting	1	5 1/2	5 1/2			
Preferred	100				Eagle & Phenix	100	25	40		Indianapolis.				Preferred	20	27	35			
Go Falls Mfg (N B)	100				Easley Cot M, pref	100		10		Am Central Life	50			Andover CopMin	10	14	14 1/2			
Grinnell Mfg (N B)	100	7 1/2	10 1/2		Enterprise Mfg (Ga)	100		20		Louisville.				Andes Copper M (t)	10	35c.	7			
Hamilt W (Mass)	100				Falforest Finish Co	100		40		Liberty	50			Arcadian Cons	20					
Harmony Mills pf	100				Serial notes	100		95		Louisville Fire & Mar	100	140		Arizona Cop'clad	10					
Hathaway Mfg (N B)	100				Florence Mills	100		11		Milwaukee.				Arizona Globe Cop	10					
Hill Mfg Co (Me)	100				7% preferred	100		50		Firemen's	25	80	90	Banza Dev Co	10	20				
Holmes Mfg (N B)	100				Gaffney Mfg (S O)	100		6		N W National	25			Bunker Hill	10					
Preferred	100				Gainesville Cot Mills	100		50		Old Line Life	10			Sullivan M & C	10	16	30			
Hosac Cot Mills pf	100				Glenwood Mills	100		30		Wisconsin Nat Life	100	420		Vote tr. cts	10	1 1/2	1 1/2			
Ipswich Mills	100				Glock	100		20		Minneapolis.				Butte Cop & Z Co	10	1 1/2	1 1/2			
Preferred	100				Gossett Mills	100		20		Nor'west F & M	100			Butte & Sun	10	1 1/2	1 1/2			
Kilburn M (N B)	75	19			Granteville Mfg	100		35		Newark.				Bwana M'Kubwa	10					
King Philip M (F R)	100				Green'w O M (S O)	100	600			American	2.50	9 1/2	10 1/2	Copper Min Co	10					
Knickerbocker M (Mass)	100				Grendel Mills	100		11		Firemen's	5	9 1/2	10 1/2	Callahan Zinc-Lead Co	10	5 1/2	5 1/2			
Preferred	100				Preferred	20		14		Liberty	50			Chile Copper	10	13 1/2	13 1/2			
Lawton Mills	100				Jamrick Mills	100		30		Louisville Fire & Mar	100	140		Chile Copper	10	13 1/2	13 1/2			
Leckwood Co (Me)	100	12	15		Jarvisville Cot Mills	100		60		Milwaukee.				Chile Copper	10	13 1/2	13 1/2			
Luther Mfg (F R)	100	55			Hunter Mfg & Commission Co pf	100		25		Firemen's	25	80	90	Chile Copper	10	13 1/2	13 1/2			
Manomet M (N B)	100				Industrial O M pref	100		23		N W National	25			Chile Copper	10	13 1/2	13 1/2			
Mass Out Mills	100				Inman Mills	100		50		Old Line Life	10			Chile Copper	10	13 1/2	13 1/2			
Merch Mfg (F R)	100	2 1/2	3 1/2		Preferred	100		65		Wisconsin Nat Life	100	420		Chile Copper	10	13 1/2	13 1/2			
Merrimack Mfg (Mass)	100	2			Judson Mills A pf	100	45	50		Minneapolis.				Chile Copper	10	13 1/2	13 1/2			
Preferred	100				Preferred B	100		45		Nor'west F & M	100			Chile Copper	10	13 1/2	13 1/2			
Middlesex Co (M)	100																			



Table with multiple columns: Stocks, Par, Bid, Ask, Per share. Lists various industrial and miscellaneous stocks such as Helvetia Copper, Lawyers' M Co, Amer I G Chem, and Barker Bros.

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 Sal price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. w Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto stock and curb exchanges. (t) Without par value.

Stocks. Par			Stocks. Par			Stocks. Par			Stocks. Par					
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.			
Canadian Gen El 100	r 105	120	Consol Textile	d	1 1/4	1 1/4	Duplan Silk	d	12 1/2	19 1/2	Gen Am Tank Car	d	18 1/4	18 1/4
Preferred	dr 54 1/2	54 1/2	Cons Coal of Md. 100	d	---	---	8% cum pref. 100	d	86 3/4	101 3/4	Gen Asph com	(t)	11 3/4	11 3/4
Can Indus Alch. (t)	d	2 1/2	Preferred	---	---	Du'ont (E L) de N	d	38 3/4	39	Gen Aviation Corp.	---	15	15	
Class B	dr 1 1/2	1 1/2	Consumers Co com	d	3 1/4	3 1/4	& Co com	d	101	103	Gen Baking	---	15	15 1/2
Can Locomotive 100	r	---	6% prior pref. 100	d	4 1/2	4 1/2	Deben stock	---	---	---	Gen Bak Co pref.	d	102	104
Preferred	---	---	7% 1st pref. 100	d	---	---	Durant Motors	(t)	---	---	Gen'l Bronz	---	3 3/4	4
Can Power & Paper	r	50c	Warrants	d	2	2	Durham Duplex Raz	---	---	---	General Cable	(t)	3	4 1/4
Carib Syndicate	dr 25	25	Continental Corp A. 20	d	2	2	Prior pref with cl	---	---	---	Class A	---	3 1/4	3 1/4
Carnation Co (t)	d	8 1/2	Class B	---	---	B com war	---	---	---	7% pref	---	20	23 1/2	
7% prof. 100	dr 78	83	Cont Bkg A (vot) (t)	d	6 3/8	7 1/4	Durham Hosiery	---	14 1/2	21	7% pref common	---	32 1/2	33
Case (J I) Co	r	---	Class B (vot) (t)	d	1	1 1/4	Preferred	---	---	---	General Electric (t)	d	20 1/2	20 1/2
Stpd ctf. 100	r	57	PR(8%) (non-v) 100	d	42 3/8	44	Dural Texas Sulp (t)	d	24	24	Special 4% stk 10	d	11 1/2	11 1/2
Preferred	---	66	Cont'l Can	---	33 1/2	33 1/2	Eagle Lock	---	---	---	Gen Electric Ltd	---	7	7
Case Lockwood &	r	---	Cont Diam'd Fibre. 5	d	3	3	Eagle-Picher Lead 20	d	5	6	An dep rcts.	---	4	5 1/2
Brainard Co. 100	r	300	Continental Mot.	---	1 1/2	1 1/2	Eastern Equities	---	---	---	Gen Fireproofing	---	4	5
Caterpillar Tract. (t)	d	10 1/2	Cont'l Oil (Del) (t)	d	8 3/8	8 3/8	Eastern Mfg.	---	1 1/2	3	Preferred	---	42	42
Celanese Corp. (t)	d	6 3/4	Cont'l Oil (Del) v t c	d	---	---	Prior pref	---	5	7	Gen Foods Corp. (t)	d	30 1/4	30 1/4
7% 1st part pf. 100	---	---	Cont Wd Screw com 10	d	20	20	East Roll Mill	---	3 1/2	5	General Mills	---	43 1/4	43 1/4
7% prior pref. 100	---	37	Preferred	---	10	10	Eastern SS Lines	---	6 1/4	6 1/2	6% cum pref. 100	---	92 1/2	94
Celotex Co com (t)	d	2 1/2	Coon (WB) Co com (t)	k	5	5	1st pref	---	77	85	General Motors	---	15 1/2	15 1/2
Vot pref ctf. (t)	d	1 1/2	7% pref w w. 100	k	48 1/2	57	Non partic pref.	---	25 1/2	30	5% pref	(t)	80	81
7% prof. 100	---	5 1/2	Cooroon & Key ds (t)	r	1 1/2	2 1/2	Eastman Kodak	---	111 1/2	56	General Outdoor	---	---	---
Celluloid Co com (t)	d	1 1/4	86% A pref (t)	r	14	16 1/2	Preferred	---	100	---	Advertising A.	---	3	3 1/4
1st pref. 100	---	24	Cord Corporation	---	4 1/2	4 1/2	Easy W Mach B. (t)	---	2 1/2	2 1/2	Com v t c	---	7 1/2	7 1/2
7% prof. 100	---	10	Corn Prod Refg. 25	d	46 3/4	47	Eaton Mfg Co (t)	d	7 1/2	7 1/2	Gen'l Print Ink. (t)	(t)	47 3/4	60
Central Aguirre	(t)	18 1/2	Preferred	---	125	127	Edison Bros Sts (t)	---	---	35	Gen'l Signal com	---	19	19 1/4
Associates (t)	d	18 1/2	Cosden Oil	---	1 1/2	2 1/4	Preferred	---	100	---	Preferred	---	10 1/4	11
Central Airport (t)	d	2	Com cdfs of deposit	---	1 1/2	1 1/2	Edison Bros Sts (t)	---	---	35	General Refrac.	---	22	27
Central O & O. 100	---	10c.	Preferred	---	100	5	Edison Bros Sts (t)	---	---	35	Gen Steel Cast com	d	22	27
Preferred	---	---	Com cdfs of deposit	---	5	6	Eisler El Corp. (t)	k	8	2	\$6 preferred (t)	d	10	15
Centrifugal Pipe	---	---	Cosg-Meen Coal	---	---	---	Eisemann Magneto	---	---	50	Gen Theat Equip	---	---	---
Century Rib Mills	---	---	Coty Inc	---	4 1/2	4 1/2	Preferred	---	---	50	Conv pref v t c. (t)	d	5 1/2	7 1/2
Preferred	---	61	Courtaulds Ltd	---	---	---	Elington Schild (t)	d	6 3/4	7 1/2	Gen Tires & Tub.	---	40	---
Cert'n-Feed Prod.	---	2 1/2	Am dep rcts ord	---	---	---	6 1/2% 1st pref. 100	d	6	9	6% cum pf A. 25	---	42 1/2	47
7% preferred	---	6	reg	---	---	---	Electric Auto-lite (t)	d	20 1/2	20 1/2	Gibson Art	---	17	20
Cessna Aircraft com	d	1 1/2	Crane Co com	---	25	25	Preferred	---	---	---	Gilchrist Co	---	2 1/2	3 1/4
Champion Coatea	---	---	Preferred	---	100	36	Electric Boat (t)	d	1 1/2	1 1/2	Gillette Saf Raz. (t)	---	19 1/2	19 1/2
Paper	---	125	Dream of Wheat	---	19 1/2	21 1/2	Elec & Musical	---	---	---	\$5 pref.	---	66	68 1/2
Preferred	---	90	Oreole Petrol.	---	2 1/2	2 1/2	Indus Am shs	---	2 1/2	3	Gimbel Bros	---	3 1/2	3 1/2
Special pref. 100	---	70	Cros Carpet	---	16 1/2	24 1/2	El Prods (Colo) (t)	---	2 1/2	3	Preferred	---	19 1/2	21 1/2
Chapman Valve 100	d	11	Crux Wheel	---	5 1/2	8	El Shareholdings (t)	k	5 1/2	5 1/2	Glen Alden Coal	---	19 1/2	20 1/2
Preferred	---	75	Crosley Radio	---	5 1/2	8	\$6 conv pf w w (t)	---	53	54	Gilden Co.	---	7 1/2	7 1/2
Chase B & Cop pf 100	---	60	Cross & Blackwell (t)	d	17	21	Elig Stoe Batt	---	29	29 1/2	7% prior pref. 100	---	7 1/2	7 1/2
Checker Cab Mfg. 5	---	18	Crowell Publish'g (t)	d	17	21	Elig W. Water	---	5 1/2	10	Preferred	---	7 1/2	7 1/2
Chesebrough Mfg. 25	d	84 1/2	Preferred	---	100	80	Elig W. Water	---	5 1/2	10	Globe Wernicke	---	7 1/2	7 1/2
Chestnut & Smith	---	---	Crown Cent Pet. (t)	d	2 1/2	2 1/2	Elig W. Water	---	5 1/2	10	Preferred	---	7 1/2	7 1/2
Preferred	---	4	Crown Cork Int A (t)	d	2 1/2	2 1/2	Elig W. Water	---	5 1/2	10	Globe Underwr. (t)	---	3 3/4	4
Chickasha Cot O 10	d	10	Crown O'k & Seal (t)	d	10	12	Ely Walker D G	---	9	12	Gobel (Adult) Co.	---	7 1/2	7 1/2
Chic Junc Rys &	---	---	Preferred	---	20 1/2	24 1/2	1st preferred	---	100	---	Goldman Sachs Trad	---	4	4 1/2
Un St Yd stpd. 100	---	123	Crown-William Paper	---	21	21	2d preferred	---	100	---	Gold Dust Corp v t c	d	17 1/4	18
Preferred	---	75	1st preferred	---	---	---	Emerson's Bromo	---	---	---	\$6 cum conv pfd	---	90	99
Chic Fuel Tool (t)	d	4 1/4	Crown-Zellerbach	---	2 1/2	3	Seltzer class A	---	---	---	Gold Seal Elec. (t)	---	10 1/2	10 1/2
3 1/2% conv pref.	---	9 1/2	Vot r cdfs (t)	d	2 1/2	3	Class B	---	---	---	Preferred	---	30	32
Chic Ry Equip. 25	dk	4 1/2	Crucible Steel	---	15	18	Emp Capw Corp. (t)	d	3	3	Goodyear Tire &	---	27 1/2	28
Preferred	---	4 1/2	Preferred	---	30	35	Endicott-Johnson	---	31 1/2	32	\$7 1st pref.	d	66 1/2	68 1/2
Chic Wilm & Frank	---	---	Cuba Cane Sugar Co	---	---	---	Preferred	---	100	---	Goodyear T & R of	---	41	---
Coal com	---	---	Preferred	---	100	100	Equit Office Bldg (t)	d	18 1/2	18 1/2	California pref.	---	---	---
Preferred	---	---	Cuba Co.	---	2	2 1/2	Sureka Pipe L. 100	d	26 1/2	29 1/2	Canada pref.	r	91	93
Chic Yellow Cab. (t)	d	11	Caban-Am Sug.	---	10	10	Sureka Pipe L. 100	d	26 1/2	29 1/2	Gorham Inc com A	---	---	---
Childs Co com.	---	4 1/2	Preferred	---	10	10	Evans (S M) Dairy	---	4 1/2	4 1/2	\$3 pref with war.	---	6 1/2	8
Preferred	---	15	Cuban Cane Prod (t)	d	22	25	7% preferred	---	90	100	Gorham Mfg v t c. (t)	d	10 1/4	12 1/2
Chrysler Corp. (t)	d	16 1/2	Cuban Dominican	---	---	---	Ervin Farmer Candy	---	5	5	Gorham Silk	---	27 1/2	27 1/2
Chic Tob Wareh. 100	k	8	Sugar com	---	---	---	Exch Buff Corp.	---	10	10 1/2	7% pf (with war) 100	---	67	75 1/2
Chic Un Stk Ydw. (t)	d	19	Cadaby Pack	---	50	31	Fair (The) Chic.	---	7	7 1/2	Gould Coupler A	---	2 1/2	2 1/2
City Ice & Fuel	---	---	Cumbrl Pipe L rcts	---	4 1/2	7	Preferred	---	100	60	Grand (F & W) 5-10	---	---	---
(Cleveland) (t)	d	15 1/2	Curtiss Aerop Expt.	---	6 1/2	---	Fairbanks Co	---	25	25	25c Store com (t)	d	1 1/2	2 1/2
6 1/2% cum pf. 100	---	57	Curtiss Piv'g Serv (t)	d	6 1/2	---	Cfs of deposit.	---	1 1/2	1 1/2	Grand Union Co. (t)	d	8	8 1/2
City Investing 100	---	80	Curtiss Mfg cl A (t)	d	6 1/2	6 1/2	8% non-vot pf. 100	---	2 1/2	5 1/2	\$3 pref	---	33 1/2	35
Class A	---	1 1/2	Curtis Pub com (t)	d	16	17 1/2	Cfs of dep. 100	---	2 1/2	5	Granite City Steel	---	15 1/2	16
Class B	---	1 1/4	87 preferred (t)	d	72	73	Fairbanks Morse	---	5 1/2	6	Grants (W) Sec. (t)	d	20 1/2	20 1/2
Clark Eq Co com (t)	d	8 1/2	Curtis Field com	---	2	2	Preferred	---	100	22	Graton & Knight	---	8	12
Claude Neon Lt.	---	---	Curtis Wright Corp	---	1	1	Fairchild Avia A.	---	1 1/4	1 1/2	Preferred	---	---	---
Clev & Buff Tr. 100	---	---	Conv A	---	3 1/4	3 1/2	Fajardo Sugar	---	100	43	Gray & Dudley	---	---	---
Cleve Tractor (t)	d	2 1/4	Warrants	---	---	---	Famous Players	---	20	25	Preferred	---	---	---
Cleve Oilfield Iron	---	---	Oushman's Sons	---	---	---	Can Corp com. (t)	dr	20	25	Graymur Corp. (t)	---	15	19
Preferred	---	25	7 1/2% cum pref. (t)	d	8 1/2	8 1/2	Can Corp com. (t)	dr	10	20	Gt Atl & Pac Tec	---	---	---
Cleveland Quarries 100	---	30	\$8 cum pref.	---	53	72	Can Corp com. (t)	dr	10	20	vot com. (t)	d	141	147
Cliffs Corp v t c. (t)	d	5	Cutler Hammer (t)	d	10 1/4	11	Can Corp com. (t)	dr	10	20	Non vot com.	---	117	119
Clinchfield Coal 100	---	10	Darby Petroleum (t)	d	6 1/2	9	Can Corp com. (t)	dr	10	20	Preferred	---	18	28
Preferred	---	29	Davega Sts Corp. 5	---	6 1/2	7 1/4	Can Corp com. (t)	dr	10	20	Gt Lakes Tow	---	---	---
Cinet. Peabody	---	14	Davison Chem.	---	7 1/2	7 1/4	Can Corp com. (t)	dr	10	20	Preferred	---	---	---
Preferred	---	92	Debenhams Sec	---	---	---	Can Corp com. (t)	dr	10	20	Gt Nor Ore Prop (t)	d	9 1/2	10
Coca-Cola Co.	---	98	Amer shares	---	1 1/4	3	Can Corp com. (t)	dr	10	20	Great Nor Pap	---	22	24
Class A Intern. (t)	d	46 1/2	Decker (A) & Cohn	---	---	---	Can Corp com. (t)	dr	10	20	Great West Sug. (t)	d	10 1/2	11
Preferred	---	202	Common A	---	1 1/2	1 1/2	Can Corp com. (t)	dr	10	20	Preferred	---	82	83
Coca-Cola Intern. (t)	d	17 1/2	Preferred A	---	---	---	Can Corp com. (t)	dr	10	20	Griff (L) & Bros. Inc.	---	1 1/2	2
Colgate-Palmolive	---	84	Deere & Co. Oil	---	13	13 1/2	Can Corp com. (t)	dr	10	20	Griff Tap & Die	---	16	20
Post	---	7 1/2	& Ref 7% pf. 100	d	13	13 1/2	Can Corp com. (t)	dr	10	20	Preferred	---	2 1/2	2 1/2
Preferred	---	7 1/2	Deere & Co com. (t)	d	10									

Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.			
Hazeltin Corp. ↑	4	11	Kendall Co \$6 pfd (t)	d	36	37	McCall Corp. (t)	d	15 1/2	16	Nat Supply Co. 50	d	11	12 1/2
Helm (G W) Co	25	65	Kent Garage	d	---	---	McCrary Sts (vot)	d	11	13	Preferred	d	37	38 1/2
Common	25	65	Investing pref	d	---	---	Non vot cm cl B	d	43 1/2	44 1/2	Nat Tea com	d	8	8 1/2
Preferred	119 1/2	130	Kimberly-Clark Corp	d	13 1/2	15 1/2	PF (7%) (non-v)	d	50	50	Nat Transit 12.50	d	9 1/2	10 1/2
Hercules Motors. (t)	d	5 1/4	Common	d	13 1/2	15 1/2	McGraw-Hill Pub	d	50	50	Nat Union Radio (t)	d	---	---
Hercules Powd. (t)	d	24	Kinner Airplane & M	d	2 1/2	4 1/2	McKeesport T Pl (t)	d	50	50	Natons Co of Cal	d	9 1/2	14
Preferred	100	90 1/2	Kinney (G R) Inc	d	17 1/2	18	McKesson & Robb	d	4 1/2	4 1/2	Natons Co of Cal	d	---	---
Herr-Hall-Marv	d	15	Preferred	d	10	11	Common	d	11	12	Nadlick's Inc com (t)	d	---	---
Hershey Chocolate	d	65	Klein (D E) Co. (t)	d	10	3	Preference A	d	50	11	Nelsner Bros (t)	d	4	4 1/2
Convertible pref	d	75	Knox Hat com (t)	d	1	3	McLellan Sts com (t)	d	2 1/2	3	7% conv pref	d	10	17 1/2
Prior preferred	100	77 1/2	Kobacker Ste com (t)	d	---	---	6% preferred	d	100	18	Newberry (J J) Co	d	13	16
Heywood-Wake-	---	---	Cum pref 7% 100	d	---	---	Mead Johnson & Co	d	44 1/2	50	Common	d	13	16
field Co	---	---	Koppers Gas & Coke	d	50	70	Melville Shoe Corp	d	---	---	Preferred 7% 100	d	67	76
1st preferred	100	---	Preferred	d	50	70	Common (t)	d	15	15	Newport Indust	d	2 1/2	3 1/2
2d preferred	100	---	Kresge Dept Stores	d	3 1/2	5	1st pf 6% 100	d	60	60	Newton Steel	d	5	5 1/2
Hoe (R) & Co cl A	d	1	Preferred	d	15	30 1/2	Mengel Co	d	4 1/2	4 1/2	New Bedford Cord	d	3	---
Hollander (A) & Son (t)	d	7 1/2	Kresge (S S) Co	d	13 1/2	13 1/2	7% cum pref	d	30	32 1/2	age com	d	10	---
Holland Furnace	d	8 1/2	Com (vot)	d	10	10 1/2	Mercantile Stores (t)	d	9	14	Preferred	d	85	---
Holly Sug Co	d	3	Preferred	d	100	96 1/2	Merchants & Miners	d	60	70	New Bradford Oil	d	5	1
Preferred	100	10	Kress (S H) & Co (t)	d	31	33 1/2	Transportation (t)	d	58	63	New Engl Grain	d	96	---
Horn & Hard (NY)	d	25	6% pref	d	10	10 1/2	Merk Corp pref	d	58	63	Products of 100	d	---	---
Preferred	100	26	Kroger Grocery &	d	16 1/2	16 1/2	Merg Lingtype. (t)	d	---	---	3 1/2% pref	d	33	35
Horn & Hard (Phil)	d	---	Baking common	d	16 1/2	16 1/2	Merrimac Hat Co	d	14	17	N J Zinc	d	37	---
Houdaille-Hershey	d	---	Krueger & Toll Amer	d	1/2	1/2	Common	d	30	35	N J Worst pref	d	37	---
Class B	d	3 1/2	cts 20 Ironon	d	---	---	Preferred	d	---	---	New Mexico &	d	---	---
Household Fin pf 50	d	43 1/2	Kupp (H) Mar (B)	d	---	---	Mesabi Iron	d	12 1/2	14 1/2	Arizona Land	d	1	1 1/2
Houston Oil (Tex) 25	d	23	Preferred	d	---	---	Meata Mash 5c	d	---	---	New Process Co	d	10 1/2	15
New	d	4 1/2	Lackawanna Sec (t)	d	---	---	Metrop Dairy Prod	d	---	---	N Y Air Brake	d	2 1/2	3 1/2
Bow Scale com	d	12	Laclede Steel	d	---	---	Metrop 5 to 50c	d	---	---	First pref	d	2	5
Preferred	100	15	Lackawanna Sec (t)	d	---	---	Stores com A	d	---	---	Second pref	d	2	6
Hudson Mot Car	d	7 1/2	Lake Sup Corp	d	---	---	Common B	d	---	---	N Y Dock	d	100	10
Humble Oil & R. 25	d	50 1/2	Ctfs. of dep	d	---	---	Preferred	d	100	75	Preferred	d	20	27
Hupp Motor	d	3 1/2	Lake of the Woods	d	7 1/2	7 1/2	Metrop Pav Brick	d	---	---	N Y Merchan com (t)	d	70	70
Huylers Inc.	d	4	Milling	d	100	100	Preferred	d	100	19 1/2	First pref 7% 100	d	4	4 1/2
7% preferred	100	---	Preferred	d	100	100	Metro-Gold Pict pf 27	d	19 1/2	21 1/2	7% Shipbuilding	d	36 1/2	50
Hydraulic Pr Br. 100	d	---	Lakey Fdy & Mach	d	1 1/2	2	Mex Eagle Oil	d	5	1 1/2	Fonders shs. (t)	d	3	3 1/2
Preferred	100	---	Lambert Co	d	42	43	Mex Seaboard Oil	d	55	65	N Y Transit	d	15	15
Hygrade Food Prod	d	4 1/2	Landers, Frary &	d	31	33	Mexican Petrol 100	d	55	65	N Y Transport	d	10	11
Local Cement (t)	d	15	Jark	d	5	7 1/2	Mich Steel Tube (t)	d	20c	25c	Nicholson File. (t)	d	---	---
Illinois Brick	d	4 1/2	Laue Bryan Inc com	d	5	7 1/2	Michigan Sugar	d	20c	25c	Niles-Bem't-P'd. (t)	d	8 1/2	11
Imperial Oil Ltd (t)	d	9 1/2	Lawrence Portland	d	10	15	Mid-Cont Pet	d	7 1/2	7 1/2	No Amer Aviation	d	4 1/2	4 1/2
Registered shares	d	9 1/2	Cement	d	10	15	Middle States Pet	d	---	---	No European Oil	d	1 1/2	1 1/2
Imperial Tobacco	d	7 1/2	Lee Rub & Tire	d	6 1/2	7	Class B vtc. (t)	d	---	---	North German Lloyd	d	5 1/2	7
of Canada com. 5 dr	d	7 1/2	Lefcourt Rly Corp	d	2 1/2	3 1/2	Products com	d	9 1/2	9 1/2	Amer shares	d	10	15
Imperial Tobacco	d	---	Conv pref. (t)	d	6 1/2	7 1/2	First pref	d	100	55	North & Judd	d	25	25
of Gt. Brit & Irel	d	---	Leh coal & Nav. (t)	d	12	13	\$2 non-cum div	d	---	---	Northern Pipe Line	d	4	4 1/2
Independ Brewg. 50	d	2 1/2	Leh Portland Cement	d	10	10 1/2	sh.	d	4	4 1/2	New	d	4	10
Preferred	50	---	Preferred	d	60	90	Milvale Det Theatre	d	10	10 1/2	West Eng com. (t)	d	102	106
Indep Pneum Tool	d	7 1/2	Lehigh Valley Coal	d	4	4 1/2	Miller (1) & Sons	d	2	8	Norwalk Tire &	d	2	2 1/2
India Tire & Rub. (t)	d	7 1/2	6% cum conv pf 50	d	10	12 1/2	common	d	15	15	Preferred	d	21 1/2	26
Indiana Pipe Line	d	4 1/2	Lehman Corp. (t)	d	46 1/2	47	Minneapolis Honeywell	d	16 1/2	17 1/2	Ogilvie Fl Mills (t)	d	108	115
Indian Motorcycle	d	9 1/2	Lehn & Fink Prod	d	18	18 1/2	Regulator (t)	d	16 1/2	17 1/2	Preferred	d	50	50
7% preferred	100	9 1/2	Leonard Oil Dev. 25	d	3 1/2	7 1/2	Minneapolis-Moline	d	2 1/2	2 1/2	Ohio Brass pref. 100	d	11	8 1/2
Indian Ref com	d	1 1/2	Leoner Stores	d	3	4	Power Implem.	d	10	13	Class B	d	8	14
Indiana Terr Illum	d	3 1/2	Preferred w w	d	13 1/2	20	\$6.50 cum pref	d	10	13	Ohio Leather	d	70	80
Oil non-vot A. (t)	d	4 1/2	Libbey-Owens-Ford	d	6 1/2	7 1/2	Mo Kans Pipe Line	d	5	12	1st preferred	d	50	56
Class B	d	4	Lib McNeil & Lib. 10	d	2 1/2	3 1/2	Mo Port Cement	d	25	25	2nd preferred	d	70	80
Indus Access Corp	d	27	Liberty Baking	d	3	4 1/2	Mock Judson &	d	---	---	Ohio Seamless Tube	d	30	30
Cum pref	100	30	Preferred	d	60	61	Voehringer com (t)	d	---	---	Preferred	d	30	30
Industrial Rayon (t)	d	30 1/2	Lig & Myers Tob. 25	d	60	61	Preferred	d	100	120	Ohio Oil (t)	d	9 1/2	10
Ingersoll & Sand (t)	d	37	Common B. 25	d	61 1/2	61 1/2	Mohawk Rubb. (t)	d	3 1/2	4	Preferred	d	75	79 1/2
Preferred	100	38 1/2	Preferred	d	120	125 1/2	Preferred	d	100	22 1/2	Oilstocks, Ltd. (t)	d	4 1/2	4 1/2
Inland Steel (t)	d	24	Lily Tulp Cup. (t)	d	17 1/2	18 1/2	Montano Ch Wks	d	22 1/2	23 1/2	Olinite pref	d	100	40
Intercont Rub	d	2 1/2	Lina Locom Wks. 1	d	16	17 1/2	Preferred	d	100	22 1/2	Oliver Farm Equip.	d	2 1/2	2 1/2
Intercont Petrol	d	5	Landsay Light	d	10	2 1/2	Montgomery Ward	d	12 1/2	12 1/2	8% pf w warr.	d	8 1/2	9 1/2
Interlake Iron (t)	d	5	Preferred	d	10	11	Common	d	---	---	Olympia Thea pref	d	3 1/2	4
Interlake Steamsh (t)	d	20	Link Belt Co. (t)	d	11	12	Morrell (John) & Cot	d	31	31 1/2	OmniBus Corp vtc. (t)	d	60	75
Int Agr Cor com	d	12	Lion Oil Refs.	d	11	4	Morris (Phil) & Co	d	8 1/2	9	Preferred A	d	100	---
Prior pref	100	12 1/2	Liquid Carbonic	d	16	16 1/2	Morris (Phil) Cons	d	10 1/2	10 1/2	Ontario Steel Prod (t)	d	---	---
Int Business Mach	d	101	Lit B preferred	d	100	100	New common	d	10	3 1/2	Preferred	d	6 1/2	8
Int Busines Hole	d	9	Lit B preferred	d	100	100	Class A	d	25	16	Oppenheim Collin	d	6 1/2	8
Sew Machine	d	9	Lit B preferred	d	100	100	Morse Twist Drill	d	22 1/2	25	Orpheum Circuit	d	11 1/2	14 1/2
Int Carriers Ltd	d	4 1/2	Lit B preferred	d	100	100	& Machinery	d	100	22 1/2	8% preferred	d	11 1/2	14 1/2
Int Cement Corp	d	11 1/2	Lit B preferred	d	100	100	Moto Meter G & E	d	1	1 1/2	Otis Elevator (t)	d	17 1/2	18 1/2
Int Cigar Mach	d	22 1/2	Lit B preferred	d	100	100	Motor Products	d	22 1/2	22 1/2	Preferred	d	100	98 1/2
Int Combust Eng	d	1 1/2	Lit B preferred	d	100	100	Motor Wheel Corp (t)	d	5 1/2	5 1/2	Otis Steel	d	16 1/2	16 1/2
Preferred	100	1 1/2	Lit B preferred	d	100	100	Mount & Gulf Oil	d	4 1/2	4 1/2	Prior pref (vot) 100	d	35 1/2	42
Pref cts of dep	5	12 1/2	Lit B preferred	d	100	100	Mountain Prod	d	4 1/2	10 1/2	Outlet Co com. (t)	d	90	90
Int Educational	d	---	Lit B preferred	d	100	100	Mullins Mfg. (t)	d	20	24	Preferred	d	26	24 1/2
Publishing com. 50	d	1	Lit B preferred	d	100	100	Municipal Services (t)	d	12 1/2	62	Owens-Ills Glass 25	d	24	30
Preferred	50	---	Lit B preferred	d	100	100	Munsterwear Inc	d	12 1/2	62	Oxford Paper pfd 6%	d	26	26
Int Harvester (t)	d	20 1/2	Lit B preferred	d	100	100	Murphy (G O) Co	d	---	---	Pacific Coast Co. 100	d	2 1/2	3 1/2
Preferred	100	95 1/2	Lit B preferred	d	100	100	Common	d	---	---	1st preferred	d	5	9
Int Merch Mar. (t)	d	3 1/2	Lit B preferred	d	100	100	8% cum pref	d	100	90	2d preferred	d	2 1/2	3 1/2
Int Nickel (Canada)	d	10 1/2	Lit B preferred	d	100	100	Murray Corp	d	5 1/2	6	Pac Portland Cement	d	3.25	48
7% cum pref	100	75	Lit B preferred	d	100	100	Murray Ohio Mfg	d	2	2	Preferred	d	20	48
Int Paper % of 100	d	3 1/2	Lit B preferred	d	100	100	Myers (F) & Bro (t)	d	12	14 1/2	Pacific West Oil. (t)	d	5 1/2	5 1/2
Int Pap & Pow A (t)	d	3 1/2	Lit B preferred	d	100	100	Nash Motors	d	16 1/2	16 1/2	Packard Motor	d	3 1/2	4
Class B	d	1 1/2	Lit B preferred	d	100	100	Nat Acme Co	d	10	3 1/2	Pairpoint Corp	d	20	40
Class C	d	1 1/2	Lit B preferred	d	100	100	Nat Aviation (t)	d	4 1/2	4 1/2	Pan-Am Airways (t)	d	25	31
Preferred	100													

Table with multiple columns: Stocks, Bid, Ask, Par, Per share. Lists various industrial and miscellaneous stocks such as Penn-Mex Fuel, Rockwood Co, Standard Oil, and many others.

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. z Ex-dividend. y Ex-rights. z Minimum price established on Montreal and Toronto stock and curb exchanges. † No par value

Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.
West Dairy Prod At	8 1/2	10	Wheel Steel Corp 100	12	20	Wilson & Co	1 1/2	1 3/4	Yale & Towne	26	16
Class B v t c. (f)	3 1/2	3 1/2	Preferred	100	25	Class A	4 1/2	4 1/2	Yellow Taxi (N Y)	d	---
W't'n Md Dy Co (f)	d	---	White Motor	60	14 1/4	Preferred	100	24 1/4	Yellow Truck	d	---
Prior pref.	60	---	White Mot Sec pf 100	d	---	Wolverine Portl O	100	25 1/2	Coach Mfg of B.	10	3 1/2
Preferred	(f)	---	White Sew Mach (f)	d	1 1/2	Preferred	100	r	Preferred	100	27
Westing Air Br'ke (f)	d	15 1/2	Preferred	(f)	1 1/2	Woodward Iron	100	r	Young (J S) Co	100	62
West'ase El & Mf.	60	39 1/2	White Rk Min Spgs	d	16 1/2	Woodward	100	2	Preferred	100	74
Class A	d	74 1/4	First pref.	100	70	Preferred	100	2	Young (L A) Spring	d	---
1st preferred	60	97	Second pref.	100	70	Wool'wh (F W)	10	38 1/4	& Wire	(f)	9
Westland Oil	(f)	---	Whiteman Wm pf. 100	d	---	Worcester Salt	100	40	Youngstown Sheet	d	19
Westmoreland Coal	d	---	Whittelsey Mfg.	d	---	Worthington Pump	100	40	& Tube (unstd.)	d	20
Westmoreland, Inc.	d	---	Wilcox & Gibbs	50	d	& Mach	100	18 1/2	Zenith Radio	(f)	1 1/2
Weston El Instru.	d	---	Wilcox (H F)	50	d	Preferred A	100	28 1/2	Zonite Products	d	8 1/2
Class A	d	15 1/2	& Gas	5	5	Preferred B	100	25			
W Va Pulp & Pap	d	11 1/2	Wilcox-Rich Corp	5	5 1/2	Wright Aeronaut	100	11			
Preferred	100	71	Class A	(f)	13 1/2	Wrigley (Wm) Jr	d	38 1/4			
Westvac Chlorine	d	9 1/2	Willys-Overland	25	2 1/2	Wurlitzer (Rudolph)	100	40			
Products	d	76	Preferred	100	16	Common	100	15			
						7% preferred	100	60			
								30			

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

## Joint Stock Land Bank Bonds and Stocks

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds and Stocks	Bid.	Ask.
Agricultural—5s '53 op '33 M&N	57	61	First New Orl 5s '44 opt '34 M&N	32	36	Pacific Coast Jt Stk Land Bk—		
5s Nov 1952 opt 1932 M&N	57	61	First Texas—5s '42 opt '32 M&N	46	50	Portland Ore—5s '53 op '33 J&J	45	49
Arkansas 5s 1952 opt 1932 M&N	40	45	5s 1943 opt 1933 M&N	46	50	5s 1954 opt 1934 M&N	45	49
Atlanta—5s 1952 opt 1932 J&D	35	39	5s 1965 opt 1935 M&S	46	50	5s 1955 opt 1935 M&N	45	49
5s 1967 opt 1937 J&J	35	39	5s 1968 opt 1936 A&O	46	50	5s 1956 opt 1936 J&D	47	51
5s 1955 opt 1935 M&N	35	39	First Trust of Chicago			Los Angeles—5s '53 opt '33 J&J	47	51
5s 1956 opt 1936 M&S	35	39	4 1/2s Feb 1953 opt 1933 F&A	53	62	5s Mar 1957 opt 1937 M&S	47	51
Atlantic—5s 1953 opt 1933 M&S	37	41	4 1/2s Dec 1955 opt 1935 A&O	60	64	San Fran—5s '53 opt '33 J&J	47	51
5s 1952 opt 1932 M&S	37	41	4 1/2s July 1954 opt 1934 J&J	62	65	5s Mar 1954 opt 1934 M&S	47	51
5s 1954 opt 1934 J&J	37	41	First Trust of Dallas			5s Sept 1957 opt 1937 M&S	47	51
5s 1955 opt 1935 J&D	37	41	5s Sept 1954 opt 1934 M&S	65	69	Salt Lake O—5s '53 op '33 J&J	47	51
5s 1957 opt 1937 M&S	37	41	5s Feb 1957 opt 1937 F&A	65	69	5s July 1956 opt 1936 J&J	47	51
5s 1953 opt 1933 M&S	37	41	Fletcher 4 1/2s 1954 opt 1934 M&N	65	70	Pennsylvania 5s '53 opt '33 M&N	54	59
Bankers—5s '53 opt '28 J&J	7	10	4 1/2s 1955 opt 1935 M&N	65	70	5s Feb 1955 opt 1935 F&A	54	59
5s May 1952 opt 1932 M&N	7	10	4 1/2s Nov 1957 opt 1937 M&N	65	70	5s 1966 opt 1936 A&O	54	59
5s Nov 1953 opt 1933 M&N	7	10	5s Nov 1953 opt 1933 M&N	69	73	5s 1967 opt 1937 M&S	54	59
4 1/2s 1955 opt 1935 J&J	7	10	5 1/2s Nov 1951 opt 1931 M&N	72	76	Phoenix 4 1/2s '61 opt '41 J&D	68	72
Burlington 4 1/2s 1957 opt '37	28	32	Fremont—5s 1953 opt '33 J&D	47	51	5s 1961 optional 1941 J&D	44	48
4 1/2s Feb 1957 opt '37 F&A	26	30	5s 1952 opt 1932 M&N	47	51	Potomac 5s 1954 opt 1934 J&D	44	48
5s Feb 1953 opt 1933 F&A	30	34	4 1/2s 1965 opt 1935 J&D	44	48	5s 1956 opt 1936 F&A	44	48
5s Dec 1953 opt 1933 J&D	30	34	4 1/2s 1966 opt 1936 A&O	46	50	5s 1957 opt 1937 J&J	44	48
California—5s 1951 opt 1931 M&N	64	68	Greenstboro (NC) 5s '53 op '33 J&D	46	50	St Louis—5s 1953 opt '33 J&D	19	23
5s July 1956 opt 1936 J&J	64	68	5s Dec 1955 opt 1935 A&O	54	59	5s 1952 opt 1932 M&N	19	23
5 1/2s Nov 1951 opt 1931 M&N	65	69	Greenbrier 5s 1954 opt 1934 A&O	54	59	5s 1943 opt 1928 J&D	19	23
Central Ill—5s '53 opt '33 J&D	19	23	5s 1965 opt 1935 J&J	54	59	5s Mar 1954 opt 1934 M&S	19	23
5s July 1 1953 opt 1933 J&J	19	23	5s 1957 opt 1937 M&S	54	59	5s 1955 opt 1935 M&S	19	23
Central Iowa—5s '53 opt '33 A&O	30	34	5s 1968 opt 1938 J&J	54	59	4 1/2s 1956 opt 1936 J&J	19	23
5s May 1 1942 opt 1927 M&N	30	34	Ill-Midwest—5s '53 op '33 A&O	40	44	San Antonio—		
4 1/2s Nov 1 '52 opt '32 M&N	28	32	5s 1954 opt 1934 J&D	40	44	5s May 1953 opt '33 M&N	54	58
Chicago Joint 5 1/2s '51 opt '31 M&N	33	37	5s 1955 opt 1935 M&N	40	44	5s 1953 opt 1933 M&N	54	58
5s 1951 opt 1931 M&N	33	37	4 1/2s Mar 1958 opt 1938 M&S	38	42	5s 1954 opt 1934 M&N	54	58
5s 1952 opt 1932 M&N	33	37	4 1/2s 1956 opt 1936 M&N	36	40	5s 1956 opt 1936 J&J	54	58
5s 1963 opt 1933 M&N	33	37	Iowa 4 1/2s 1955 opt 1935 A&O	60	68	5s 1957 opt 1937 J&J	54	58
4 1/2s 1952 opt 1932 M&N	31	35	4 1/2s 1956 opt 1936 F&A	50	58	5s 1958 opt 1937 M&S	54	58
4 1/2s 1963 opt 1933 M&N	31	35	5s Nov 1951 opt 1931 M&N	70	78	5s Mar 1953 opt '33 M&S	55	60
4 1/2s 1952 opt 1932 M&N	28	32	Kentucky—5s '52 opt '32 M&N	56	60	Shenandoah Val 5s 45 op '35 J&D	10	13
4 1/2s 1963 opt 1933 M&N	28	32	5s 1954 opt 1934 J&J	56	60	So Minn 5 1/2s '51 opt '31 M&N	10	13
4 1/2s 1965 opt 1935 A&O	28	32	5s Jan 1957 opt 1937 J&J	56	60	5s May 1953 opt 1933 M&N	10	13
Dallas—5s 1953 opt 1933 M&S	54	58	Lafayette—5s 1953 opt '33 M&N	45	49	5s 1952 opt 1932 M&N	10	13
5s 1954 opt 1934 A&O	54	58	Lincoln—5s 1951 opt 1931 M&N	47	51	5s 1964 opt 1934 M&N	10	13
5s 1965 opt 1935 J&J	54	58	5s 1943 opt 1928 M&N	52	56	Southwest (Little Rock, Ark.)—		
5s 1966 opt 1936 J&J	54	58	5s 1942 opt 1927 M&N	52	56	5s May 1956 opt 1936 M&N	33	36
5s 1968 opt 1938 A&O	54	58	4 1/2s 1965 opt 1935 J&J	48	52	5s May 1957 opt 1937 M&N	33	36
5 1/2s 1951 opt 1931 M&N	55	59	4 1/2s 1966 opt 1936 J&J	48	52	Tennessee—		
Dayton-Agric 5s '54 opt '34 J&J	57	61	4 1/2s 1967 opt 1937 J&J	48	52	5s Aug 1955 opt 1935 F&A	40	44
Denver—5s 1954 opt 1934 J&D	54	58	Louisville—5s 1952 opt 1932 M&N	50	54	Union (Det) 5s '54 opt '34 M&N	48	52
5s 1955 opt 1935 F&A	54	58	5s Nov 1953 opt 1933 M&N	50	54	5s May 1955 opt 1935 M&N	48	52
5s 1956 opt 1936 F&A	54	58	Maryland-Va 5s '55 opt '35 M&N	57	61	5s 1956 opt 1936 J&J	48	52
5 1/2s Nov 1951 opt 1931 M&N	55	59	5s 1956 opt 1936 J&D	57	61	5s 1957 opt 1937 J&J	48	52
Des Moines—5s '52 opt '32 M&N	30	34	5s Apr 1957 opt 1937 A&O	57	61	4 1/2s 1955 opt 1935 J&J	40	44
5s May 1953 opt 1933 M&N	30	34	Minneapolis Trust—			4 1/2s 1956 opt 1936 J&J	40	44
5s 1963 opt 1933 M&N	30	34	5s Nov 1952 opt 1932 M&N	50	60	Union Louisville, Ky—		
5 1/2s Nov 1951 opt 1931 M&N	32	36	5s 1952 opt 1932 F&A	42	46	5s 1952 opt 1932 M&N	48	52
First Carolinas—5s '52 opt '32 M&N	28	32	Mississippi 5s '55 opt '35 F&A	44	48	5s Nov 1954 opt 1934 M&N	48	52
5s 1954 opt 1934 A&O	28	32	New York 5s '52 opt '32 M&N	47	51	5s 1957 opt 1937 F&A	48	52
5s 1955 opt 1935 J&J	28	32	5s 1953 opt 1933 J&J	47	51	Virginia-Caro 5s '53 opt '33 M&N	36	52
5s Feb 1956 opt 1936 F&A	28	32	5s 1955 opt 1935 J&J	47	51	5s Aug 1954 opt 1934 F&A	36	52
5s June 1956 opt 1936 J&D	28	32	5s 1956 opt 1936 M&N	47	51	5s May 1957 opt 1937 M&N	36	52
First of Chey—5s '52 opt '32 M&N	54	58	N Y & Pa—5s '53 opt '33 J&J	47	51	5s 1956 opt 1936 F&A	36	52
First of Cleve—5s '53 opt '33 M&N	57	61	N Y & N J 5s 1954 opt '33 J&D	47	51	Virginia—5s '53 opt '33 M&N	55	60
1st of Ft Wayne 5 1/2s '31 opt '31 M&N	43	47	5s 1954 opt 1934 M&N	47	51	5s Nov 1 1951 opt 1931 M&N	55	60
5s Nov 1953 opt 1933 M&N	42	46	5s 1955 opt 1935 J&D	47	51	5s 1955 opt 1935 J&J	55	60
4 1/2s May 1957 opt 1937 M&N	40	44	5s 1956 opt 1936 J&D	47	51			
4 1/2s Nov 1957 opt 1937 M&N	40	44	No Caro—5s '53 opt '33 M&S	36	40			
First of Minn—5s '51 opt '31 M&N	15	18	5s 1952 opt 1932 M&N	36	40	STOCKS		
5s 1952 opt 1932 M&N	15	18	5s 1955 opt 1935 F&A	36	40	Atlanta	1	3 1/2
5s 1952 opt 1932 M&N	15	18	5s 1956 opt 1936 M&S	36	40	Atlantic	1	3
5s 1953 opt 1933 M&N	15	18	5s Apr 1957 opt 1937 A&O	36	40	Chicago	4 1/2	8 1/2
5 1/2s 1951 opt 1931 M&N	15	18	Ohio-Penna 5s 1954 opt 1934 J&J	48	52	Dallas	5	---
First of Montgomery 5s '54 opt '34	34	38	5s Jan 1955 opt 1935 J&J	48	52	Denver	100	---
5s 1966 opt 1936 A&O	34	38	Oregon-Wash 5s '52 opt '32 M&N	35	39	Des Moines	100	---
5s Apr 1967 opt 1937 J&D	34	38	5s Oct 1953 opt 1933 A&O	35	39	First Carolinas	100	---
5s Dec 1967 opt 1937 J&D	34	38			Freemont	100	---	
					Kansas City	100	---	
					Kentucky	---	---	
					Lincoln	100	---	
					North Carolina	---	---	
					Oregon-Washington	---	---	
					Potomac	---	---	
					St Louis	---	---	
					San Antonio	100	---	
					South Minnesota	100	---	
					Virginia	5 d	---	

f flat price. d Price per share, not per cent.

# 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.

Yield Basis			To Net	Yield Basis			To Net	Yield Basis			To Net
Bonds	Bid.	Ask.		Bonds	Bid.	Ask.		Bonds	Bid.	Ask.	
<b>UNITED STATES—See page 18.</b>											
First Liberty Loan—											
3 1/4% of 1932-1947—J&D	100 1/2	100 3/4									
Conv 4% of 1932-47—J&D	100	102									
Conv 4 1/4% of 1932-47 J&D	101 1/2	101 1/2									
2d conv 4 1/4% '32-47—J&D	100 1/2										
<b>Fourth Liberty Loan—</b>											
4 1/4% of 1933-38—A&O	103 1/2	103 3/4									
Treasury 4 1/4% 1947-1952 A&O	107 1/2	107 1/2									
Treasury 4 1/4% 1944-54—J&D	100 1/2	101 1/2									
Treasury 3 1/4% 1946-50—M&S	101 1/2	102 1/2									
Treasury 3 1/4% 1943-47—J&D	100 1/2	100 1/2									
Treas 3 1/4% June 15 '40-43 J&D	100 1/2	100 1/2									
Treas 3 1/4% Mar 15 '41-43 M&S	100 1/2	100 1/2									
Treas 3 1/4% 1946-1949—J&D	97 1/2	97 1/2									
Treas 3 1/4% 1955 opt '51—M&S	96 1/2	96 1/2									
2d Pan Can Nov 1938—Q-F	99 1/2	99 1/2									
3d Panama Canal 1961—Q-M	99 1/2	100 1/2									
US Conversions 1946-47—Q-J	99 1/2	100 1/2									
US Treas cfs of indebtedness—											
3 1/4% Oct 15 1932—	100 1/2	100 1/2									
1 1/4% Sept. 15 1932—M&S	100 1/2										
3% Sept 15 1932—	100 1/2										
3 1/4% Dec 15 1932—	100 1/2										
3 1/4% Feb 1 1933—	101 1/2	101 1/2									
3 1/4% Mar 15 1933—	101 1/2	101 1/2									
2% Mar 15 1933—	100 1/2	101									
1 1/2% June 15 1933—	100 1/2	100 1/2									
1 1/2% May 2 1934—	101 1/2	102 1/2									
2% Aug 1 1934—	100 1/2	100 1/2									
3% June 15 1934—	101 1/2	101 1/2									
3 1/4% Aug 1 1936—	101 1/2	101 1/2									
<b>Instrumentalities of U S Govt</b>											
Federal Land Bank—Farm	Loan	Bonds									
4% Nov 1 '57 opt '37 M&N	86	86 1/2									
4% 1958 opt 1938—M&N	86	86 1/2									
4% 1956 opt 1936—J&J	87 1/2	88									
4% Jan 1957 opt '37 J&J	87 1/2	88									
4% 1957 opt 1937—M&N	87 1/2	88									
4% 1958 opt 1938—M&N	87 1/2	88									
5% 1941 opt 1931—M&N	97	97 1/2									
4 1/4% 1933 opt 1932—J&D	100 1/2	100 3/4									
4 1/4% 1942 opt 1932—M&N	83	83 1/2									
4 1/4% 1943 opt 1933—J&J	83	83 1/2									
4 1/4% 1944 opt 1933—J&J	90 1/2	91									
4 1/4% 1945 opt 1935—J&J	90 1/2	91									
4 1/4% 1946 opt 1936—J&J	90 1/2	91									
4 1/4% 1947 opt 1937—J&J	93 1/2	93 1/2									
4 1/4% 1948 opt 1938—J&J	93 1/2	93 1/2									
<b>TERRITORIES &amp; U. S. POSSESSIONS</b>											
<b>Honolulu (City &amp; County)—</b>											
5% Pub Imp 1956—J&D	96	100									
5% Jan 15 '33-56—J&J	96	100									
5% 1933-1956—J&D	93	100									
<b>Hawaii Terr 4 1/4% '49 M&amp;S</b>											
4 1/4% Jan 1940—	4.65	to 4.45									
4 1/4% Nov 15 '32-45 M&N	4.65	to 4.45									
4 1/4% Nov 15 1936-53—M&N	4.65	to 4.45									
4 1/4% May 15 '48 opt '36 M&N	4.65	to 4.45									
4 1/4% Aug 1947 opt 1937—F&A	4.65	to 4.45									
<b>Philippine Is 4 1/4% 1952—J&amp;J</b>											
4 1/4% 1950—	94	97									
4 1/4% 1957—	91	97									
4 1/4% L Pur '34 opt '14—Q-F	97	100									
4 1/4% P Wks & Imp 1935—Q-M	94	100									
4 1/4% Imp 1936 opt 1916—F&A	94	100									
<b>Porto Rico 4 1/4% 1933-34—J&amp;J</b>											
4 1/4% 1937-1940—J&J	5%	to 4.75									
4 1/4% Fund 1933—J&J	5%	to 4.75									
4 1/4% Fund 1934-40—J&J	5%	to 4.75									
4 1/4% Jan 1 1944-1950—J&J	5%	to 4.75									
4 1/4% gold 1933-1950—J&J	5%	to 4.75									
5% July 1934—	5%	to 4.75									
<b>ALABAMA</b>											
3 1/4% Renewal C 1956—J&J	6%	to 5%									
4 1/4% Harbor Imp 1934-73—	6%	to 5%									
4 1/4% 1952—	6%	to 5%									
4 1/4% 1956 & 1959—	6%	to 5%									
4 1/4% '36, '42, '46, '49—	6%	to 5%									
4 1/4% Pub Highway 1949-51—	6%	to 5%									
4 1/4% Schools 1932-1947—	85	90									
4 1/4% Bessemer Pub Imp 1932-38—	85	90									
4 1/4% Funding 1947—	85	90									
<b>Birmingham 5 1/4% Pub Imp</b>											
1932-35—	7%	to 6%									
4% April 1 1933—	7%	to 6%									
4% 1934—	7%	to 6%									
4% 1935-1936—	7%	to 6%									
4% 1937-1941—	7%	to 6%									
4% 1942-1961—	7%	to 6%									
4 1/4% Pub Imp 1932-37—	7%	to 6%									
4 1/4% 1933-1936—	7%	to 6%									
4 1/4% 1937-1960—	7%	to 6%									
4 1/4% Pub Imp 1932-1937—	7%	to 6%									
5% Sewers Sept 20 '41—	7%	to 6%									
Gadsden 6% Imp 1933-38—	50	65									
5% Schools 1932-40—	50	65									
<b>Huntsville 6% Funding 1942—</b>											
6% Pub Imp 1936-1938—	70	80									
<b>Jefferson County—</b>											
4 1/4% Ct Hse 1934-43—	86	92									
4 1/4% Ref 1934-1961—	86	92									
Madison Co 5% Refunding 1940—	83	92									
Mobile 5% School 1943—	45	55									
5% Refunding 1949—	45	55									
4 1/4% Refunding 1937—	45	55									
4 1/4% Water & Sew '39—	45	55									
<b>Mobile Co—</b>											
4 1/4% 1932-1948—	60	70									
5% School 1936-1945—	60	70									
4 1/4% R & B 1933-38—	60	70									
4 1/4% 1939-1958—	60	70									
Montgomery Pub Imp 6% 1934—	55	63									
5% Pub Imp 1932-1938—	55	63									
4 1/4% Sanitarv Sewer 1932-44—	55	63									
<b>ARIZONA</b>											
<b>Maricopa County S D No 1</b>											
5% March 1933—	98	100									
6% Highway 1947-51—	97	99									
Navajo Co 4 1/4% June 15 '32-38—	85	90									
Phoenix 4 1/4% 50 opt '30—	50	50									
4 1/4% 1933-1956—	50	50									
4 1/4% Court Hse '33-48—	50	50									
6% Jan 1 1946—	50	50									
5% Jan 1 1954 opt 1934—	50	50									
5% W W 1933-1950—	50	50									
Phoenix Un H S D 4 1/4% 1948—	95	96									
Prescott 5% 1948—	50	50									
Roosevelt Irr Dls 6% '45-'53—	10	17									
6% 1938-1957—	10	17									
Tucson 5% Water 1950—	95	96									
4 1/4% W Mar 10 '38—	6.00	to 5.75									
<b>ARKANSAS</b>											
<b>4 1/4% Highway 1938-48—</b>											
4 1/4% Highway '38-58—	68	72									
4 1/4% Penn Notes 1932-51 A&O	70	75									
4 1/4% Highway 1935-65—	75	80									
5% 1936-1962—	79	85	</								

Main table containing columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond listings including New London, Delaware, Florida, Foreign Govts, and Foreign Cities.

Yield Basis, Bid, Ask, To Net, Flat price, Last sale, In London, Dollars per rubles flat, Nominal, Per £20, Canadian price, Sale price Per 1,000 guilders, Dollars per 1,000 lire flat, Dollars per 1,000 francs, Dollars per 500 francs, Per £200, Per £300 bond

Yield Basis			To Net.	Yield Basis			To Net.	Yield Basis			To Net.
Bonds.	Bid.	Ask.		Bonds.	Bid.	Ask.		Bonds.	Bid.	Ask.	
Begota (City) extl 8s '45. A&O	18	19 1/2		Lacine P Q 6s 1954. J&D	80	85		IDAHO			
Extl s f 6 1/2 1947. A&O	15	17		Ma sonneuve Q 5 1/2 '36. M&N	88	93					
Bordeaux (City) 6s '34. M&N	104			Ma itoba (Prov) 6s 1944 J&D	79	84		5 1/2s Impt 1941. A&O	b 5%	4.50%	
Brisbane (City) Australia. M&S	60 1/2	64		4 1/2s May 1 1946. J&D	73	77		4 1/2s Cap Bldg 1933-39. J&J	98	100	
30-yr s f 6s 1958. F&A	60 3/8	63 3/8		4 1/2s Dec 15 1956. J&D	84	88		4 1/2s May 1 1933 opt 1921. J&J	98	100	
20-yr s f 6s 1950. J&D	65	72		M ontreal 6s Dec 1 1945. J&D	83	87		4 1/2s Highway '35 opt '25. J&J	98	100	
Budapest (City) Hungary. J&D	28	29		6s f Nov 1 1956. M&N	79	83		4 1/2s Highw 1937 op '27. J&J	96	98	
Buenos Aires Argentine Rep. J&D	28	29		4 1/2s Jan 1944. J&J	81	85		4 1/2s Ref 1933. A&O	96	98	
Erten 6 1/2 1955 ser B. J&J	35 1/2	39 3/4		4 1/2s 1932-1933. A&O 15				4 1/2s Ref 1934-1935. A&O	94	97	
Extl s f 6s 1960 ser C2 A&O	33 3/8			4 1/2s 1934-1935. A&O 15				4 1/2s Ref 1936-1939. A&O	b 5.75	5.50%	
Extl s f 6s 1960 ser C3 A&O	33	36		4 1/2s 1936-1939. A&O 15				4 1/2s Ref 1940-1945. A&O	b 5.75	5.50%	
Call (Colombia) s f 7s '47. M&N	10	17		4 1/2s 1940-1951. A&O 15				Boise City 8 D 6s 1940. J&J	b 5.75	5.50%	
Carlsbad (City) s f 8s '54. J&J	70 1/4	73 1/2		4 1/2s June 1 1971. J&D	75	80		ILLINOIS			
Chilean Cons Municipal Loan. J&J	9 1/4	10 1/2		4s May 1 1933 E. M&N							
Christiana (Norway) M&S	73 3/4	90		4s May 1 1944. M&N				4 1/2s Aug 1 1933 38. F&A	b 3.00	4%	
30-yr s f 6s 1954. M&S	35 3/8	38 1/2		4s refdg May 1939. M&N	79	83		4 1/2s 1933-1943. F&A	b 3.00	4.10%	
Cologne Germ'y 6 1/2 50 M&S	95	105		Metrop. Ref 4 1/2s '53, '54 & '61	73	77		4 1/2s 1933-1944. F&A	b 3.00	4%	
Copenhagen 4s of 1901. M&N	73 1/2	75 1/2		Harbor Commission 6s	86	89		4s May 1 1933 1935. M&N	b 3.00	3.75%	
6s June 1 1952. J&D	66 1/2	68 3/8		6s Nov 1 1939. M&N				4s Highway 1933-1940. May	b 3.00	3.90%	
Extl g 4 1/2s 1953. M&N	66 1/2			6s New 1939. M&N	88	89		4s Highway 1941-1943. May		3.90%	
Ordoba (City) Argentine Rep. F&A	13 1/2	14 1/2		6s Newark 3 1/2s '33. J&J	77	81		4s Highway 1946-1954. M&S		3.90%	
7s extl s f 1957. M&N 15	15	24		4 1/2s non call 1953. M&N 15	77	81		4s 1945-1956. M&N		3.90%	
Danish Cons Municipal Loan. F&A	75 1/2			4 1/2s s f Apr 15 1961 A&O 15	80	84		4s 1945-1958. M&N		3.90%	
6s 1953. F&A	57			4 1/2s 1955. M&S	80	84		Bloomington Township H S		5.10	
Danish Port & Wat Ways Bd. J&J	39	47		North Vancouver 6s '60. J&J	75	80		Dist No 206 4 1/2s '36-'46			
Extl s f 6 1/2s 1952. J&J	45			Nova Scotia (Prov) 5s 1934 F&A	90	94		Champaign County—		5	
Dresden (Ger) extl 7s '45 M&N	45			Deb 5s 1960. M&S	84	87		5s Road 1933 1943. M&N	90	95	
Frankf't (Ger) 7s 1932. A&O	50			Deb 4 1/2s Sept 15 52 M&S 15	78	82		Chicago 4s 33 to 1935. J&J	83	88	
7s 1933-1934. A&O	55	50		Deb 4 1/2s 1960. M&N 15	77	81		4s Jan 1937 1939. J&J	83	86	
7s 1935-1945. A&O	35	50		Ontario (Prov) 6s '43. M&N 15	95	99		4s Jan 1933-1941. J&J	90	95	
Extl s f 6 1/2s 1953. M&N	30 1/2	30 3/4		4 1/2s 1944. J&J	66.50	to 5.50%		4s 1933-1934. J&J	90	95	
German Cons Munic 7s '47 F&A	35 1/2	36 1/4		4 1/2s Jan 15 '33-'47. J&J 15	78	84		4s 1935-1936. J&J	88	92	
Cons munic 6s 1947. J&J	35 1/4			4 1/2s Jan 15 '48-'67. J&J 15	95	99		4s 1937-1950. J&J	83	86	
Hanover (City) Germany. M&N	31 1/2	33		4 1/2s 1933-34. M&N 15	88	94		Chicago School District—			
Extl conv 7s 1939. M&N	31			4 1/2s 1935-38. M&N 15	88	94		4s 1933-1937. J&J	80	85	
Havana—1st 6s 1939. J&J	91			4s 1939-70. M&N 15	73	78		4s 1933-1937. F&A	80	85	
2d 6s. J&J	91			4s 1941. M&N	73	78		Chic Line Pk 4s '33-'48 M&N	80	85	
Heldberg (Germ) 7 1/2s '50 J&J	34 1/4	37		4s May 15 1933-43. M&N 15	7.50	to 6%		4 1/2s 1933. A&O	90	95	
Helsingfors (City) Finland. A&O	57 1/2	60		4s May 15 1944-57. M&N 15	6.25	to 5.75%		4 1/2s 1934-1936. A&O	80	85	
Extl s f 6 1/2s 1960. A&O	57 1/2			4s May 15 1958-68. M&N 15	73	77		4 1/2s 1937-1950. A&O	80	85	
Hungarian Cons Munic Loan. J&J	20 1/2	21 1/4		Hydro Elec Pow Com—				Chicago Sanitary District—			
Extl s f 7s Sept 1947. J&J	22 1/2	23 1/4		5s Jan 1 1935. J&J 2	86	89		4 1/2s 1933. M&N	59	65	
Lelipaig (City) of 7s 1946. F&A	39 1/2	41 1/4		4 1/2s Jan 1 1970. J&J 2	79	83		4 1/2s 1934-1938. M&N	59	65	
Lima (City) Peru. M&S	6 1/4	11		Ottawa City 5s '33-'45. J&J	70.00	to 6%		4 1/2s 1939-1948. M&N	59	65	
Extl s f 6 1/2s 1958. M&J	10 1/4			6s Munic Imp '33-'50. J&J	70.50	to 6%		4 1/2s 1933-1936. J&J	59	65	
Lyons (City) 6s 1934. M&N	10 1/4			6s July 1 1933 1956. J&J	70.50	to 5.75%		4 1/2s 1937-1949. J&J	59	65	
Marselles (City) 6s '34. M&N	10 1/4			4 1/2s 1934, 1935, 1944. J&J	95	95		4 1/2s Jan 1 1950. J&J	59	65	
Medellin (Munic) (Colombia) 7s extl Dec 1 1951. J&J	12 1/2	13 1/2		4 1/2s 1933-1937. J&J	70.50	to 6.50%		4s 1933 1945. J&J	59	65	
6 1/2s 1954. J&J	12	13 1/2		4 1/2s 1938-1942. J&J	70.50	to 6%		Chic So Park 4s '32-'39 var.	80	85	
Milan (Italy) 6 1/2s '52 A&O	72 1/2	73 1/2		4 1/2s 1943-1960. J&J	87	91		4s 1932-1947. J&D	80	85	
Montevideo (City) 7s '52 J&D	15 1/2	19		Quebec (Province) 4 1/2s 1950 opt 1945. M&S 2	88	91		4s Sept 3 1937-'41. M&N	80	85	
Extl s f 6s 1959 ser A. M&N	14 1/2			4 1/2s s f 1961. M&N	81	81		4s 1933-59. M&N	30	35	
Nuremberg extl 6s 1952. F&A	30	30 3/8		Quebec City 3 1/2s 1933. J&J	93	100		4s 1935-50. M&N	80	85	
Oalo s f g 6s 1955. M&N	80 3/8	86		5s S F (non-call) 1960 M&N	85	89		Chic West Park 4s 1936-41. J&J	47	51	
Porto Alegre (City) Brazil. J&D	11	15 1/2		Saskatchewan (Province) 5s 1943 (non-call). J&D 11	82	86		Cook Co 4 1/2s '33-'40. A&O	65	70	
Sinking fund 8s 1961. J&D	10	10 3/8		5s 1959 (non-call). M&N	75	80		4 1/2s For Pres '33-'43. J&J 15	65	70	
8 f 40-yr 7 1/2s 1966. J&J	10	10 3/8		4 1/2s July 2 1945. J&J 2	73	78		4 1/2s 1935-1943. J&J	65	70	
Prague (Greater) City. J&J	95	100		4 1/2s 1955. M&S	69	74		4s Ser M 1933-1933. J&D	65	70	
7 1/2s loan of 1932-52. M&N	14 1/2	18		4 1/2s Mar 15 1960. M&N 15	69	74		4s Forest Pres '33-'34. A&O	65	70	
Rio de Janeiro 8s 1946. A&O	11	12		4s Nov 15 1935. M&N 15	80	85		Elgin Sanitary Dist—		5.10	
Extl s f 6 1/2s 1953. F&A	11	12 1/2		4s Nov 15 1957. M&N 15	92	100		5s 1933 1944. M&N			
7s 1960 (per 1000 milreis) of 1904. J&D	16	22		Toronto 7s 1933 1940. J&J	92	98		Evanston S D No 76—		5.10	
Rome extl s f 6 1/2s 1952. A&O	77 1/2	78		6s 1940-1950. J&J	95	100		4 1/2s 1935-1948. J&J		6.00	
Rotterdam (C) ext 6s '34. M&N	95 1/2	96		6s 1933-1934. J&J	88	94		Granite City 4 1/2s 1934-48.		6.00	
Saarbrucken (City) Germany. J&J	103	63		6s 1935-1939. J&D	85	95		Jackson Co 4 1/2s 1939-1944.		6.00	
Extl s f 6s Mar 31 1935. A&O	60	63		6s 1940-1949. J&D	80	90		Lake Co 6s road 1933 35. F&A		4.75	
Santa Fe (City) Ara Rep extl 7s 1945. A&O	15 1/2	24 1/2		6s 1950-1959. J&D	80	90		5s Road 1938-49. F&A		4.75	
Santiago (City) Chile's 49 J&J	9 1/4	13		4 1/2s 1933. A&O	93	100		River Forest S D No 90			
Extl s f 7s 1961. M&N	6 1/4			4 1/2s 1934-1935. A&O	90	95		4 1/2s 1932 1947. J&D	70	75	
Sao Paulo Brazil 8s 1952 M&N	14	18		4 1/2s 1936-1937. A&O	88	93		Springfield Sanitary District—		5.15	
Extl s f 6 1/2s 1957. M&N 15	10	12 1/2		4 1/2s 1938-1939. A&O	87	93		4 1/2s 1933 1944. J&D			
Selesons (City) France. J&J	104 1/2	107		4 1/2s 1940-1941. A&O	86	91		INDIANA (see footnote k)			
Sydney (City) N S W. F&A	63	64 3/4		4 1/2s 1942-1945. A&O	82	87					
Tucuman (City) Argentine Rep. J&D	14	17		4 1/2s 1946-1961. A&O	80	85		Elkhart 4 1/2s W W '33-'75 A&O		5	
Secured 7s 1951. J&J	36	38		4s f July 1 1948. J&J	75	80		Evansville 4 1/2s ref 1942. J&J		4.30	
Tokyo (City) of 6s of 1912. M&S	46 1/2	47 1/2		3 1/2s July 1 1944-45. J&J	74	80		Fort Wayne—		4.30	
Red ann s f 6 1/2s 1961. A&O	36			Vancouver, B. C. 5 1/2s '39 A&O	8 7/8	to 7%		4 1/2s 1937 to 1941. A&O		4.30	
Extl s f 6 1/2s 1961. M&S	46 1/2	47 1/2		5 1/2s 1940 & 1941 var.	8 7/8	to 6.50%		1942 to 1946. A&O		4.30	
Tromsjoen (City) Norway. M&N	62 3/4	66		5s 1945 & 1946 var.	8 7/8	to 6.50%		1947 to 1957. A&O		4.30	
Extl s f 5 1/2s 1967. M&N	49 1/2	50 1/4		5s 1950 & 1951 var.	8 7/8	to 6.50%		kFort Wayne Sch D 5s 1933.		4.30	
Vienna (C) extl 6s '52. M&N	38 1/4	41		4 1/2s 1942 and 1967. F&A	8 7/8	to 6%		kGary Sch City 4 1/2s Oct 1943.		5.50	
Warsaw (City) 7s 1958. F&A	38 1/4	41		4s 31 Imp Sept 9 '32. M&S 9	80	87		Hammon (City) 4s		6.00	
Yokohama extl 6s 1961. J&D	48	49 3/4		Verdun deb 5s 1954. J&J	78	85		4s C H 1942-1956. J&J 30			
CANADA				Winnipeg, Man. 6s '44. A&O	73	80		Indianapolis—			
Dominion of Canada—	84 1/2	84 3/4		4 1/2s non-call 1944. M&N	73	80		k5 1/2s Track Elev '33-'47 J&J		4.20	
30-yr s Oct 1 1960. A&O	98 1/2	98 3/4		4 1/2s June 1 1946. J&D	73</						



Bonds.	Yield Basis			Bonds.	Yield Basis			Bonds.	Yield Basis		
	Bid.	Ask.	To Net.		Bid.	Ask.	To Net.		Bid.	Ask.	To Net.
<b>Marshalltown—</b>				<b>New Orleans 5s Oct 1932—A&amp;O</b>	85			<b>3 1/2s gold July 1944—M&amp;S</b>			3.70
4 1/2s Water 1943-44—A&O	b 4.60	to 4.30	%	5s Pub Belt RR '39-'49 J&J	85	95		3s Met Sewerage 1936—M&S			3.80
4 1/2s Water 1943-44—A&O	b 4.60	to 4.30	%	5s Pub Belt 1950-59—J&D				3s gold July 1 1939—J&J			3.80
Ottumwa 4 1/2s June 1936—A&O	b 4.60	to 4.25	%	4 1/2s 1933-39—J&J				3s gold Water Jan 1 1941—J&J	b 2.50	to 3.70	%
Polk Co 4 1/2s 1932—A&O 15	b 4.60	to 4.25	%	4 1/2s 1940-49—J&J				Arlington 4s '33-'42 (tax ex) J&J			
5s Funding 1933-35—J&J	b 4.60	to 4.30	%	4 1/2s 1950-59—J&J				Astleborough—			4.50
St. Louis City 6s '36-'45—F&A 15	b 4.60	to 4.30	%	4 1/2s 1960-67—J&J				3 1/2s March 1935—M&S	b 2.50	to 3.70	%
5s Ref Aug 15 1940—F&A 15	b 4.60	to 4.30	%	4 1/2s 1932-1977—A&O				Beverly 4s '32-'38 (tax ex) A&O	b 2.50	to 3.75	%
5s Fire Fund 1933—J&J	b 4.60	to 4.30	%	4 1/2s Floating debt 1948—A&O				4s 1933 1945 (tax ex) M&N			
5s Police Fund '32-'33—M&N	b 4.60	to 4.30	%	4s Constitutional 1942—J&J	93 1/2	94 1/2		<b>Boston—</b>			4.80
4 1/2s Sewer 1933-47—M&N	b 4.60	to 4.30	%	4s Public Imp't 1950 opt	85	88 1/2		4 1/2s Sept 1 1981—M&S			4.40
Sloux City S D 5s 1941—J&J	b 4.60	to 4.20	%	1942 (old issue)—J&J	92	95		4 1/2s Tun 1960 tax-ex—A&O			4.80
				4s Pub Imp't '42 opt '28 J&J				4 1/2s Dec 1976—J&D			4.20
				<b>Orleans District—</b>				4s Apr '33-'37 (tax-ex) A&O	b 2.25	to 4.10	%
				5s July 1933-1939—J&J	88			4s 1933-1939 (tax-ex) J&J	b 2.25	to 4.20	%
				5s July 1940-1948—J&J	88			4s Tunnel & Sub 1948—J&D			4.80
				5s July 1950-1959—J&J	88			4s Sub 1957 tax-ex—A&O			4.40
				4 1/2s 1934-1961—A&O				4s Sub 1958 tax-ex—J&J			4.40
				4 1/2s Sept 1 1932 1968 M&S				4s Tub & Sub '59 tax-ex—J&J	b 2.50	to 4.80	%
				<b>Ireans Parish Sch Board—</b>				3 1/2s 1932-1951—M&S			3.20
				5s 1936-1944—J&D				3 1/2s June 1 1934—J&J			3.30
				5s 1945-1967—J&D				3 1/2s July 1 1935—J&J			3.30
				<b>Laqueine Parish E Bank—</b>				3 1/2s June 1 1943—J&D			4.75
				5s Oct 1952 opt 1942—A&O				3 1/2s June 1 1944—J&D			4.75
				<b>Penchartrain District—</b>				3 1/2s July 1 1945—J&J	b 3.50	to 4.25	%
				U 6s 1944—M&N	95			Franklin—4s 1933-1941 J&J			
				5s July 1968—J&J	85			Brookton—			4.40
				<b>Red River A &amp; B District—</b>				4s Oct 1 1946-1949—A&O	b 4.00	to 4.25	%
				5s 1950 Series B—A&O	85	92		Cambridge—			4.40
				5s Mar 1953 opt 1943—M&S	85			4s Oct 1 1946-1949—A&O			4.40
				5s 1965 Series D—F&A	85			3 1/2s May 1 '45 (reg) M&N			4.40
				<b>Traverseport—</b>				4s Bridge 1941—F&A			4.40
				5s 1933-1936—F&A	88	90		Chalsea—4s Park 1936—A&C			5.00
				5s 1937-1939—J&D	88	90		4s Sept 1 1958—M&S			4.75
				5s Wat Wks Riv '33-'40 M&S	88	90		Everett—			4.50
				4 1/2s W & S W '33-'54 J&J			6	4s July 1 1941-1956—J&J			
				4 1/2s May 2 1933-67—M&N 2			6	Fall River—			
				<b>Tensas Basin Levee District—</b>				4 1/2s 1933-1937—M&S			
				5s Jan 1957—J&J				4 1/2s 1938-1941—M&S			
								4 1/2s '33-'34 (tax-ex) M&N			
								4s 1933 '35 (tax-ex) M&N			
								Franklin (Town)—			3.00
								4 1/2s 1933-44—M&N	b 3.00	to 4.40	%
								Gardner 4s wat '33-'34—M&N	b 3.00	to 3.75	%
								Holyoke—			
								4 1/2s '33-'50 (tax-ex) F&A	b 6%	to 5%	
								4 1/2s '33-'41 (tax-ex) J&J	b 6%	to 5%	
								4s June 1 1933 tax-ex—J&D			5.50
								3 1/2s Dec 1932—J&J			6.00
								<b>Lowell—</b>			
								4 1/2s 1933-34 (tax-ex) M&N			
								4 1/2s 1937 (tax-ex) F&A			
								Lynn—			
								4s '35-'39 (tax-exempt) M&N	b 3.60	to 4.20	%
								4s 1940-51 (tax-exempt) M&N	b 3.50	to 4.30	%
								Malden 4s '33-'44 (tax-ex) F&A			
								Medford—			
								4s 1932-1942 tax-ex—M&N			
								4s 1933-1937 tax-ex—F&A	b 2.50	to 3.75	%
								Needham—			
								4 1/2s '33-'43 (tax-ex) A&C	b 2.25	to 3.75	%
								New Bedford—			
								4s Sewer 1933-41 (tax-exempt) M&N	b 6.00	to 6.50	%
								4s 1933-'35 (tax-ex) M&C	b 6.00	to 6.50	%
								Newburyport—			
								3 1/2s Water '32 to '34—J&J	b 2.00	to 3.40	%
								Newton 4s 1935—F&A			3.50
								North Audover—			
								5s 1933-'34 (tax-ex) J&J	b 2.75	to 3.50	%
								Pittsfield—			
								4s 1933-1937 tax-ex—J&J 15	b 2.50	to 3.90	%
								Quincy 3 1/2s '33 to '39—A&C	b 3.00	to 4.25	%
								Tax exempt—	b 2.75	to 3.90	%
								Salem 4s Jan 1 '33-'54 tax-ex	b 2.75	to 4%	
								Somerville 4s Dec 1 1934—A&O			3.90
								4s July 1 1933-35—J&J	b 3.25	to 3.90	%
								4s July 1 1948-50—J&D			4.20
								Springfield 3 1/2s 1935—J&C			3.70
								4s 1935-'44 (tax-ex) F&A			3.50
								4 1/2s 1934 tax-ex—M&N			3.25
								<b>Taunton—</b>			
								4 1/2s 1933—J&J			3.00
								Wakefield 4s 1933—A&O			3.00
								Waltham 3 1/2s 1933-45—F&A	b 3.00	to 4.40	%
								Warren Water District—F&A	b 3.00	to 4.40	%
								4 1/2s 1933-1953—F&A	b 3.25	to 4.60	%
								Warrertown—4s 1933-34—J&C	b 3.25	to 3.50	%
								Wellesley (Town)—			
								4s Mar 1 1933-1946—M&S	b 3.00	to 3.90	%
								Winchester 4s 1939-1943 A&O			3.90
								<b>MEXICO</b>			
								See Foreign Govts, page 103			
								<b>MICHIGAN (See foot note o)</b>			
								5 1/2s July 15 1941—J&J 15			
								5 1/2s Oct 15 1941—A&O 15			
								5 1/2s Highway 1941—J&D			
								5 1/2s Highway 1940—J&D			
								4 1/2s Highway 1943—F&A			
								4 1/2s Highway Imp't 1937 A&O			
								4s Highway Imp't 1942—A&O			
								Ann Arbor School District—			
								4s Sept 1935—A&C			
								Battle Creek—			
								4s City Hall 1933-36—F&A			
								Battle Creek S D—			
								4 1/2s 1933—F&A			
								4 1/2s 1934-1937—F&A			
								4 1/2s 1938-1949—J&J			
								Bay City 4s 1934—F&A			
								5 1/2s W W 1933-1951—M&S			
								Bay City Union S D—			
								Dearborn 5s 1936—J&J			
								Detroit—			
								6s Pub Serv 1933-51—J&J			
								5 1/2s Nov 1 1945—M&N			
								5 1/2s Pub Util '33-'51—J&J			
								5 1/2s Sewer 1933-1951—J&J			
								5s Pub Imp't 1933-51—J&J			
								5s Jan 15 1936-42—J&J 15			
								5 1/2s Pub Lib 1948—J&J 15			
								4 1/2s 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.



Yield Basis			To			Yield Basis			To			
Bonds.	Bid.	Ask.	Net.	Bonds	Bid.	Ask.	Net.	Bonds	Bid.	Ask.	Net.	
Hunterdon County—				Sou Orange—4s '33 to '44 J&J	b 5.25	to 5.25	%	Amsterdam 5s Wat 1932-37—	b 3%	to 4.20	%	
4 1/2s 1933-1934	J&J	b 6.25	to 5.75	6s 1933-1962	M&S	b 5.75	to 5.25	Auburn—4 1/2s 1933-1934 J&J	b 3.50	to 4%	%	
4 1/2s road & bldg '35-'46 J&J	b 6.25	to 5.75	%	4 1/2s 1933-1969	J&D	b 5.75	to 5.25	Binghamton—4s '33-'36 F&A	b 3.50	to 4.10	%	
4 1/2s School '63 J&D	b 6.50	to 6%	%	4 1/2s 1932-1967	J&D	b 5.75	to 5.25	4 1/2s 1932-1971	---	---	---	
4 1/2s 1932-1933	J&D	b 6.50	to 6%	4 1/2s 1933-1968	J&D	b 5.75	to 5.25	3 1/2s Bridge 1935 F&A	---	---	---	
4 1/2s 1934-1939	J&D	b 6.50	to 6%	Summit 4 1/2s Sch 1941—	M&S	b 5.75	to 5.25	Brighton (T) 5s 1933-1942 M&N	---	---	---	
4 1/2s 1940-1959	J&D	b 6.50	to 6%	4s 1933—	M&S	b 5.75	to 5.25	5s 1932-1952	J&D	---	---	
Jersey City 5 1/2s 1942-53 A&O	b 5.75	to 5.25	%	4s Imp & Sch '32-'38 J&D	b 5.75	to 5.25	Brooklyn—3 1/2s '33-'37 J&J	---	---	5.50		
6s Aug 1 1935	F&A	b 5.75	to 5.25	4s Imp & Sch '39-'60 J&D	b 5.75	to 5.25	3 1/2s gold 1936	J&J	---	---	5.50	
5 1/2s Dec 1 1932-1933	J&D	b 5.75	to 5.25	4s Imp 1933-1955	M&N	b 6.50	to 5.50	Broome Co 5s 1933	M&S	---	---	4.00
5s 1932-1969	A&O	b 5.75	to 5.25	Teaneck (Twp) 5 1/2s '32-'38	F&A	b 9.00	to 7.50	Buffalo 5 1/2s 1944	J&D 15	b 2.50	to 3%	3.85
4 1/2s School 1932-58	J&D	b 5.75	to 5.25	Tenafly 4 1/2s 1933	F&A	b 7%	to 6.25	5s 1933-1934	M&N	b 3.50	to 3.90	3.85
4 1/2s School 1945	J&D	b 5.75	to 5.25	4 1/2s 1934-1933	F&A	b 7%	to 6.25	5s 1935-1950	M&N	b 2.50	to 3.85	3.85
4 1/2s Water 1931	A&O	b 5.75	to 5.25	Trenton 5 1/2s 1932-1951	A&O	b 5.25	to 5.00	4 1/2s June 15 1964	J&D 15	b 2.50	to 3.85	3.85
4 1/2s 1933-1968	J&D	b 5.75	to 5.25	5s School 1934	A&O	b 5.25	to 5.00	4 1/2s 1933-1968	J&D	b 2.50	to 3.85	3.85
4 1/2s Refunding 1949	F&A	b 5.75	to 5.25	5s School 1935	A&O	b 5.25	to 5.00	4 1/2s 1933-1938	J&D	b 2.50	to 3.85	3.85
Keansburg 5 1/2s	F&A	b 9%	to 8%	5s School 1936-1937	A&O	b 5.25	to 5.00	4 1/2s 1938-1967	A&O	b 2.50	to 3.80	3.80
Keary 4 1/2s 1936	F&A	b 6.75	to 6%	5s School 1938-1939	A&O	b 5.25	to 5.00	4s June 15 1960	J&D	b 2.50	to 3.80	3.80
4 1/2s Water 1933-1962 M&N	b 6.75	to 6%	%	5s School 1940-1955	A&O	b 5.25	to 5.00	4s 1933-1958	J&D	b 2.50	to 3.80	3.80
4 1/2s Water 1935-'70 J&D 15	b 6.75	to 6%	%	4 1/2s Water 1943	A&O	b 5.25	to 5.00	4s 1938-1946	M&S	b 2.50	to 3.50	3.50
4 1/2s Sch Imp't '33-'52 J&D 15	b 6.75	to 6%	%	4 1/2s 1933-1939	F&A	b 5.25	to 5.00	3 1/2s 1935-1964	M&N	b 3.50	to 4.80	4.80
5 1/2s 1933-1949	J&D	b 6.75	to 6%	4 1/2s 1940-1969	F&A	b 5.25	to 5.00	Johns River Wat '33-'45 J&J	M&N	---	---	6.00
5 1/2s 1950-1970	J&D	b 6.75	to 6%	4 1/2s 1933-1934	F&A	b 5.25	to 5.00	5 1/2s 1940-1949	M&N	---	---	6.00
Lodi—5s 1933-1947	J&D	b 8%	to 7%	4 1/2s 1935-1964	F&A	b 5.25	to 5.00	5 1/2s 1950-1960	M&N	---	---	6.00
Long Branch 5s 1943	M&N	b 9%	to 8%	4s City Hall 1939	J&D	b 5.25	to 5.00	Columbia Co 4 1/2s '33-'35 A&O	---	---	---	4.50
4s June 1 1935	J&D	b 9%	to 8%	Union City 4 1/2s '32-'64 J&D	b 7%	to 6.25	4 1/2s 1936-1959	A&O	b 3.50	to 4.25	4.25	
Lynchburg 6s 1933-1957	J&D 15	b 6.00	to 5.50	Union Co 4 1/2s 1937	M&S	b 5.75	to 5.25	Jorning 5 1/2s 1933-'60	M&S	b 3.50	to 4.25	4.25
Maplewood (Township)				6s Sept 15 1937	M&S 15	b 5.75	to 5.25	Portland Co 4 1/2s '33-'51 J&J	J&D	b 3.50	to 4.25	4.25
4s 1933-35	J&D 15	b 5.75	to 5.25	6s March 15 1938	M&S 15	b 5.75	to 5.25	Delaware Co 4.20s '33-'52 A&O	J&D	b 3.50	to 4.25	4.25
4s 1936-37	J&D 15	b 5.75	to 5.25	4 1/2s 1942	M&S	b 5.75	to 5.25	Dutchess Co 4s '33-'34	M&S	b 3.50	to 4%	4.20
4s 1938-41	J&D 15	b 5.75	to 5.25	4 1/2s Oct 15 1932-'52	J&D	b 5.75	to 5.25	4s 1935-1937	M&S	---	---	4.30
4s 1942-45	J&D 15	b 5.75	to 5.25	4 1/2s Road & Bldg '33-'47 F&A	b 5.75	to 5.25	4s 1938-1946	M&S	---	---	4.30	
4s 1946-49	J&D 15	b 5.75	to 5.25	4 1/2s Park 1933-'36 J&D 15	b 5.75	to 5.25	4s 1947-1954	M&S	---	---	4.50	
4s 1950-1953	J&D 15	b 5.75	to 5.25	4 1/2s Park 1936-'37 J&D 15	b 5.75	to 5.25	East Chester 4 1/2s '33-'34 F&A	---	---	---	4.50	
4s 1954-1957	J&D 15	b 5.75	to 5.25	4s Oct 1 1942	A&O	b 5.75	to 5.25	4 1/2s 1935-1958	F&A	---	---	4.75
4s 1958-1961	J&D 15	b 5.75	to 5.25	4s Park 1933-1937	M&N	b 5.75	to 5.25	Elmira—4s 1935	M&S	---	---	4
4s 1962-1965	J&D 15	b 5.75	to 5.25	Union Township Sch Dist				4 1/2s Water 1933-'45	A&O	b 3%	to 4.10	4.10
4s 1966-1969	J&D 15	b 5.75	to 5.25	4 1/2s 1933-1938	J&J	b 8%	to 7%	4 1/2s Apr 1 1933-1935	J&D	b 3%	to 4%	4%
4s 1970-1973	J&D 15	b 5.75	to 5.25	Vailsburg—See Newark				4 1/2s 1934-1935	J&D	b 3.50	to 3.75	3.75
4s 1974-1977	J&D 15	b 5.75	to 5.25	Ventnor City				4 1/2s 1936-1938	J&D	---	---	3.85
4s 1978-1981	J&D 15	b 5.75	to 5.25	5 1/2s Mun Bldg '33-'58 A&O	b 9%	to 8%	4 1/2s 1939-1959	J&D	---	---	3.90	
4s 1982-1985	J&D 15	b 5.75	to 5.25	5 1/2s 1933-1934	M&S	b 9%	to 8%	4s 1945-1953	M&S	---	---	4.20
4s 1986-1989	J&D 15	b 5.75	to 5.25	5 1/2s 1933-1950	M&S	b 9%	to 8%	Essex Co 4s 1933-1956	M&S	b 4%	to 4.25	4.25
4s 1990-1993	J&D 15	b 5.75	to 5.25	Westfield 5s June 1 1933-'60 J&D	b 6.00	to 5.50	Franklin Co 4 1/2s '33-'40 M&S	b 5.50	to 5.25	5.25		
4s 1994-1997	J&D 15	b 5.75	to 5.25	4 1/2s 1933-1966	A&O	b 6.00	to 5.50	Freeport 4.20 Ser '32-'45 M&N	b 5.40	to 5.25	5.25	
4s 1998-2001	J&D 15	b 5.75	to 5.25	West New York 5s 1934	M&S	b 7%	to 6.50	4.20 sewer 1940-1960	M&N	b 5.40	to 5.25	5.25
4s 2002-2005	J&D 15	b 5.75	to 5.25	West Orange (T) 6s '38	M&S	b 6.50	to 6%	4 1/2s 1933-1951	M&N	b 5.40	to 5.25	5.25
4s 2006-2009	J&D 15	b 5.75	to 5.25	Woodbridge 6s 1933	A&O	b 8%	to 7%	4.40s 1932-1950	M&N	b 5.40	to 5.25	5.25
4s 2010-2013	J&D 15	b 5.75	to 5.25					4.40s 1951-1959	M&N	b 5.40	to 5.25	5.25
4s 2014-2017	J&D 15	b 5.75	to 5.25					Garden City 4 1/2s 1933-52 J&J	b 5.25	to 5%	5%	
4s 2018-2021	J&D 15	b 5.75	to 5.25					Greenburgh (T)—				
4s 2022-2025	J&D 15	b 5.75	to 5.25					4s 1934-1951	J&J	b 5.25	to 5%	5%
4s 2026-2029	J&D 15	b 5.75	to 5.25					Greenburgh U S Sch Dist No 1				
4s 2030-2033	J&D 15	b 5.75	to 5.25					4.40s 1933-1965	J&D	b 5.25	to 5%	5%
4s 2034-2037	J&D 15	b 5.75	to 5.25					Jroton 6s Wat '33-'50	F&A	b 6.50	to 6%	6%
4s 2038-2041	J&D 15	b 5.75	to 5.25					Harrison (T) 4 1/2s '33-'35 F&A	b 6%	to 5.50	5.50	
4s 2042-2045	J&D 15	b 5.75	to 5.25					4 1/2s 1936-1980	F&A	b 6%	to 5.50	5.50
4s 2046-2049	J&D 15	b 5.75	to 5.25					Haverstraw 4.2s '32-'37 M&S	b 6.00	to 5.75	5.75	
4s 2050-2053	J&D 15	b 5.75	to 5.25					Hempstead (T) 4 1/2s '33-'59 A&O	b 6%	to 5.50	5.50	
4s 2054-2057	J&D 15	b 5.75	to 5.25					Hempstead 4 1/2s 1932-65 M&S	b 6%	to 5.50	5.50	
4s 2058-2061	J&D 15	b 5.75	to 5.25					Hempstead U F S D No 1				
4s 2062-2065	J&D 15	b 5.75	to 5.25					6s 1933-1954	M&S	b 6%	to 5.50	5.50
4s 2066-2069	J&D 15	b 5.75	to 5.25					Hornell 4 1/2s 1934-1947 F&A	b 6%	to 5.50	5.50	
4s 2070-2073	J&D 15	b 5.75	to 5.25					Hudson Regulating Ditch				
4s 2074-2077	J&D 15	b 5.75	to 5.25					4 1/2s 1933-1934	J&J	b 6%	to 5.50	5.50
4s 2078-2081	J&D 15	b 5.75	to 5.25					4 1/2s 1935-1965	J&J	b 6%	to 5.50	5.50
4s 2082-2085	J&D 15	b 5.75	to 5.25					4.70s 1935-1965	J&J	b 6%	to 5.50	5.50
4s 2086-2089	J&D 15	b 5.75	to 5.25					Huntington (T) 4s '33-'52 J&J	b 5.25	to 5%	5%	
4s 2090-2093	J&D 15	b 5.75	to 5.25					Islip (T) 4s 1933	M&S	b 5.25	to 5%	5%
4s 2094-2097	J&D 15	b 5.75	to 5.25					4s 1934-1935	M&S	b 5.25	to 5%	5%
4s 2098-2101	J&D 15	b 5.75	to 5.25					4s 1936-1937	M&S	b 5.25	to 5%	5%
4s 2102-2105	J&D 15	b 5.75	to 5.25					4s 1938-1951	M&S	b 5.25	to 5%	5%
4s 2106-2109	J&D 15	b 5.75	to 5.25					Irvington 4.10s '32-'36 A&O	b 6.50	to 5.25	5.25	
4s 2110-2113	J&D 15	b 5.75	to 5.25					Itasca—4 1/2s Water 1942 J&J	b 4.50	to 4.75	4.75	
4s 2114-2117	J&D 15	b 5.75	to 5.25					4 1/2s 1940-1954	J&J	b 4.50	to 4.75	4.75
4s 2118-2121	J&D 15	b 5.75	to 5.25					Jamestown 4s Mar 20 1943 A&O	b 4.50	to 4.75	4.75	
4s 2122-2125	J&D 15	b 5.75	to 5.25					4 1/2s 1933-1933	A&O 15	b 4.50	to 4.75	4.75
4s 2126-2129	J&D 15	b 5.75	to 5.25					4 1/2s 1934-1940	A&O 15	b 4.50	to 4.75	4.75
4s 2130-2133	J&D 15	b 5.75	to 5.25					Jamestown D 5s '32-'39 J&D	b 5.50	to 5%	5%	
4s 2134-2137	J&D 15	b 5.75	to 5.25					Jamestown 4 1/2s Dec 1932 '37	J&D	b 5.50	to 4.30	4.30
4s 2138-2141	J&D											

Bonds	Yield Basis		To Net	Bonds	Yield Basis		To Net	Bonds	Yield Basis		To Net
	Bid.	or Ask.			Bid.	or Ask.			Bid.	or Ask.	
<b>New York City—</b>				Schenectady Co 4 1/2% '42-'58 J&J			4.10	Forsyth Co 4 1/2% '32-'58 J&D	b 6.50	6%	
6s Corp stk Jan 25 '35 J&J 25	99 3/4	100 1/4	---	5s Dec 15 1933-1943			4.20	Greenville Co 4 1/2% '39 M&N	70	80	---
6s Corp stk Jan 25 '36 J&J 25	99 3/4	100 1/4	---	5s Dec 15 1944-1948			4.20	Greensboro 6s 1942 W. F&A	55	64	---
6s Corp stk Jan 25 '37 J&J 25	99 3/4	101 1/4	---	Solvay 4 1/2% 1933-'40 F&A			5.25	4 1/2% 1933-1963 J&J	55	64	---
4 1/2% June 1966 J&D	83	86	---	Somers (T) 4 1/2% '32-'63 M&N			5.30	4 1/2% 1933-1965 F&A	55	64	---
4 1/2% 1963 M&S	83	86	---	Southampton 5s '36-'43 M&N			5.00	4 1/2% Water Works 1954 J&J	55	64	---
4 1/2% May 1957 M&N	83	86	---	1944-71 M&N			5.00	Green Hill 5s W W '58 F&A	58	67	---
4 1/2% Nov 1957 M&N	83	86	---	Steuben Co 4 1/2% '33-'37 F&A			4.25	Gulf Water County			
4 1/2% Corp stk 1907 J&D	83	86	---	Suffolk Co 4 1/2% 1932 A&O			3.00	4 1/2% 1932-1933 M&N	85	94	---
4 1/2% Corp stk 1932-1935 J&D	6.50	to 6.00	%	4 1/2% 1933-1957 J&J	b 3.50	to 4.05	%	4 1/2% 1934-1957 M&N	85	94	---
4 1/2% Corp stk 1936-79 J&D	6.00	to 5.50	%	4 1/2% 1933-1957 F&A	b 3.50	to 4%	%	High Point 4 1/2% 1933-'48 J&J	51	65	---
4 1/2% Jan 1 1977 J&J	79	82	---	Sullivan Co 4 1/2% '33-'45 A&O			4.35	5s Wat Serv 1932-1969 J&D	51	65	---
4 1/2% Sch & Var '32-'39 J&D	6.20	to 6.00	%	Syracuse 4 1/2% 1932-35 Various	b 3.50	to 4.5%	%	4 1/2% 1933-1939 J&J	60	70	---
4 1/2% 1960 opt 1930 M&S	78	81	---	5s May 15 1933-1938	b 3.75	to 4.1%	%	4 1/2% 1940-1950 A&O	60	70	---
4 1/2% 1960 M&S	79	82	---	4 1/2% June 15 '33-'34 J&D	b 3.75	to 5.0%	%	Lincoln Co 5s 1943 & '48 J&J	7 1/2	6 1/2	---
4 1/2% Mar 1 1962 M&S	79	82	---	4 1/2% 1933-1944 M&N	b 3.25	to 4%	%	5s Bridge 1937-1951 F&A	7 1/2	6 1/2	---
4 1/2% Mar 1 1964 M&S	79	82	---	4.20s Dec 15 1932-71 J&D	b 3.00	to 4%	%	Mecklenburg Co			
4 1/2% April 1935 A&O	6.25	to 6.00	%	4s June 15 '93-'44 J&D	b 3.00	to 3.90	%	6s Ref Nov 30 M&N	b 7 1/2	6 1/2	---
4 1/2% April 1 1966 A&O	79	82	---	4s 19-3 1946 F&A	b 3.00	to 3.90	%	Pitt Co 5s 1933-'50	72	81	---
4 1/2% Apr 15 1972 A&O	79	82	---	3 1/2% 1933 J&J	b 3.75	to 4%	3.50	4 1/2% 1943-1947 M&N	72	81	---
4 1/2% Rap Tr & Wat '74 J&D	79	82	---	3 1/2% 1934-1936 J&J	b 3.75	to 4%		4 1/2% Fund June 1959 J&S	72	81	---
4 1/2% Feb 15 1933 '66 F&A	6.00	to 5.50	%	3 1/2% 1937-1940 J&J	b 3.75	to 4%	4.00	Raleigh 5s Munic Bldg '39 J&J	63	77	---
4 1/2% Feb 15 '41-1966 F&A	6.00	to 5.50	%	3 1/2% 1941-1951 J&J	b 3.75	to 4%	3.90	5s Impt June 1 1944 J&J	63	77	---
4 1/2% Feb 15 1976 F&A	6.00	to 5.50	%	3s 1933 J&J	b 3.75	to 4%	3.50	4 1/2% 1932-1967 J&J	63	77	---
4 1/2% Nov 15 '32-'68 M&N	6.00	to 5.50	%	3s 1934-1936 J&J	b 3.75	to 4%	3.50	Randolph Co 4 1/2% '33-'47 F&A	80	90	---
4 1/2% Nov 15 1978 M&N	79	82	---	3s 1937-1940 J&J	b 3.75	to 4.0%	4.00	4 1/2% 1948-1959 F&A	80	90	---
4s Oct 1 1950 A&O	74	77	---	3s 1941-1941 J&J	b 3.75	to 4.1%	4.10	Rutherford Co 5s '33-'52 J&J	70	80	---
4s May 1977 A&O	74	77	---	3s 1952-1971 J&J	b 3.75	to 4.15	4.15	Salisbury 6s Impt '33-'35 J&J	50	65	---
4s Various 1936 M&N	91	92	---	Ticonderoga S D No. 5			5.50	6s 1933-1941 M&N	50	65	---
4s Nov 1955 M&N	75	78	---	4 1/2% July 1954-'58 J&J			5.50	Wilmington			
4s Various 1956 M&N	75	78	---	Tonawanda (City of) 4 1/2%				5s Ref & Impt 1955 A&O	75	85	---
4s Various May 1957 M&N	75	78 1/2	---	1932-1942 J&J	b 6%	to 5.75	%	4 1/2% 1933-1962 A&O	75	85	---
4s Nov 1958 M&N	75	78 1/2	---	4 1/2% Sewer 1933-1953 J&J	b 6%	to 5.75	%	4 1/2% Wat & Sew '48 A&O	75	85	---
4s May 1959 M&N	75	78 1/2	---	5s Water 1933-1950 J&J	b 6%	to 5.75	%	4 1/2% Pub Imp 1933-1960 J&J	75	85	---
4s 1933-1937 M&N	6.25	to 6.00	%	5 1/2% Water 1933-1950 J&J	b 6%	to 5.80	%	Winston-Salem			
4s 1938-1937 M&N	6.00	to 5.75	%	Troy 6s 1932-1940 reg. A&O			4.75	5s 1933-1938 J&J	70	80	---
3 1/2% ex empt 1941 M&N	6.00	to 5.50	%	4 1/2% 1933-1950 A&O	b 3.75	to 4.25	%	5s Sept 1932-1947 M&N	70	80	---
3 1/2% ex empt 1942 M&N	6.00	to 5.50	%	4 1/2% Feb 15 1933-1957 J&D	b 3.75	to 4.35	%	4 1/2% 1933-1959 M&N	70	80	---
3 1/2% R T 1948-1960 M&N	6.00	to 5.50	%	4 1/2% 1932-1970 J&D	b 3.50	to 4.35	%	4 1/2% July 1 1942 J&J	70	80	---
3 1/2% ex empt 1952 M&N	6.00	to 5.50	%	4 1/2% 1933-1965 J&J	b 3.75	to 4.25	%	4 1/2% July 1 1952 J&J	70	80	---
3 1/2% ex empt 1954 M&N	6.00	to 5.50	%	4 1/2% Water 1933-'36 J&J	b 3.50	to 4.20	%	4 1/2% 1933 1973 J&J	70	80	---
3 1/2% ex empt 1955 M&N	6.00	to 5.50	%	4 1/2% Pub Imp '33-'45 J&J	b 3.50	to 3.75	%				
3 1/2% Water ex '44 M&N	6.00	to 5.50	%	4.20s 1933-1949 F&A	b 3.50	to 4.10	4.10	<b>NORTH DAKOTA</b>			
3 1/2% ex empt 1955 M&N	6.00	to 5.50	%	4.15s 1938-1949 M&N	b 3.50	to 4.10	4.10	5s Farm Loan 1935, 1940, 1945			
3 1/2% stock Apr 1 1954 A&O	6.00	to 5.50	%	4.10s 1933-1948 A&O	b 3.50	to 4.10	4.10	and 1950 J&J	b 5.50	5.25	---
<b>Niagara Falls—</b>				3.90s 1933-1948 A&O	b 3.50	to 4%	4.00	5 1/2% July 1933 1933 J&J	b 5.50	5.25	---
4.15s Sewer 1965-70 M&N			4.65	3 1/2% May 15 '33-'35 M&N	b 3.50	to 4%	4.00	4 1/2% July 1951 & '55 J&J	b 5.50	5.25	---
4.10% Sewer 1935-50 J&J			4.40	3 1/2% May 15 '36-'51 M&N	b 3.50	to 4%	4.00	4 1/2% Jan 1957 J&J	b 5.50	5.25	---
4 1/2% Wat May 1 '41-'48 M&N			4.50	Warren Co 4 1/2% 1933-'50 F&A			4.25	Grand Forks 5s May '33 '38	5.50	5.25	---
4 1/2% Repav '33-'33 reg M&N	100		4.50	5 1/2% highway 1934-'53 F&A			4.40				
4 1/2% Sew '39-'46 reg M&N			4.50	Warsaw Union Fr S D No 10							
3.95 Nov 1 1961-1970 M&N			4.40	4 1/2% 1932-1942 Oct			5.50				
3 1/2% 1942-1945 M&N			4.40	Watertown 4 1/2% 1942 J&J	b 3.75	to 4.25	4.20				
3s May 1 1935 M&N			4.30	4 1/2% 1933-1953 J&J	b 3.75	to 4.25	%				
Niagara Falls S D—			4.65	5s 1933-1945 J&J	b 3.75	to 4.30	%				
4 1/2% 1935-1960 F&A			4.65	4s May 1938 M&N			4.00				
No Hempstead 5s '33-'34 J&J	100			Westchester County—							
No Hempstead S D No 7			5.25	6s 1939-76 J&D							
4 1/2% 1934-1942 J&D			5.25	6s June 1 1933-54 J&J	b 3.50	to 4.10	4.10				
<b>North Tarrytown (D)</b>			5.25	4 1/2% Ban Sew '33-'82 J&J	b 3.50	to 4.05	%				
4 1/2% Water 1932-45 A&O			5.25	4 1/2% Parkway 1932-86 J&D	b 3.50	to 4.10	4.10				
4 1/2% Water 1946-64 A&O			5.25	4 1/2% Co Bldg 1933-44 A&O	b 3.50	to 4.0%	4.00				
4 1/2% 1947-72 J&J			4.10	4 1/2% '44, '45, '56 & '69 J&D	b 3.25	to 4.00	4.00				
Onondaga 4 1/2% Water '40-'45 J&J			4.10	4s Co Bldg 1933-59 M&S	b 3.25	to 4.00	4.00				
4 1/2% Water 1933-39 J&J			4.10	4s 1933 to 1935 F&A	b 3.25	to 3.75	3.75				
Onondaga Co 4 1/2% '32-'47 A&O	b 2.50	to 3.85	%	4s June 1 1959-1964 J&J	b 3.25	to 3.90	3.90				
3.70s 1933-1951 A&O	b 2.50	to 3.85	%	3 1/2% 1933-1934 J&D	b 3.25	to 3.50	3.50				
Ontario Co 4s '33-'51 M&N	b 3.50	to 4.30	%	3 1/2% 1935-1939 J&D	b 3.75	to 3.90	3.90				
Ossining 4 1/2% 1933-42 M&S	b 5.00	to 5.25	%	3 1/2% 1940-1951 J&D	b 3.25	to 3.50	3.50				
4 1/2% Water 1933-1969 A&O			5.25	3 1/2% 1952-1980 J&D	b 3.25	to 3.50	3.50				
Oswego—			4.50	3 1/2% 1933-1934 J&D	b 3.75	to 3.90	3.90				
Oyster Bay Wat Dist—				3 1/2% 1935-1945 J&D	b 3.75	to 3.90	3.90				
4s 1936-1950 J&J			5.25	3 1/2% 1946-1951 J&D	b 3.75	to 3.90	3.90				
Pelham (T) Un B Sch Dist			6.00	3 1/2% 1952-1963 J&D	b 3.75	to 3.90	3.90				
1 1/2% Water 1944-1968 J&J			4.40	White Plains—							
Poughkeepsie 1 1/2% '33-'52 J&D			4.40	4 1/2% 1935-1950 (reg) M&S	b 4.00	to 4.25	4.30				
4s Schol 1934-59 M&S			4.40	4 1/2% Sch 1933-1936 A&O	b 4.00	to 4.20	4.20				
Port Chester 6s 1932 J&D	100			4.00s 1933-1954 F&A	b 3.25	to 4.20	4.20				
6s 1933 J&D	100			Wolcott 4 1/2% Jy 15 '33 '42 J&J	b 5.75	to 5.75	5.75				
6s 1934 J&D	100			Yonkers—							
Port Jervis 4 1/2% 1937-1966			4.40	6s Feb 1 1933-1936 A&O	b 4.50	to 5%					
Port of N Y Authority—				6s Feb 1 1937-1939 A&O	b 5.10	to 5.20	5.20				
N J Bdge 4 1/2% '33-'39 M&N			5.25	6s Feb 1 1940-1952 A&O	b 5.00	to 5.15	5.15				
4 1/2% 1940-1946 M&N			5.25	5 1/2% Jan 1933-1961 A&O	b 4.50	to 5%					
4 1/2% 1939-1943 M&S			5.25	4 1/2% July 1 1933-62 A&O	b 4.50	to 4.75	4.75				
4 1/2% 1944-1948 M&N			5.25	4 1/2% Feb '33-'36 A&O	b 4.50	to 4.75	4.75				
4 1/2% 1949-1953 M&N			5.25	4 1/2% Feb '37-'49 A&O	b 4.25	to 4.75	4.75				
Hol. Tun. 4 1/2% '33-'34 M&S	b 4.60	to 4.40	%	4 1/2% Mar 1 '33-'56 A&O	b 4.25	to 4.75	4.75				
4 1/2% 1											

STATE AND MUNICIPAL BONDS

Yield Basis			To			Yield Basis			To			Yield Basis			To				
Bonds.	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	Net.				
<b>DAYTON</b>																			
5 1/2% W W Imp 1944 J&D	b 5.50	to 5.25	%																
5% W W Imp 1945 F&A	b 5.50	to 5.25	%																
4 1/2% Bdge 1932-1951 M&S	b 5.50	to 5.25	%																
4 1/2% W W Imp 1940 J&D	b 5.50	to 5.25	%																
4 1/2% Bdge 1933-39 A&O	b 5.50	to 5.25	%																
4 1/2% 1932-1940 M&S	b 5.50	to 5.25	%																
4 1/2% 1941-1961 M&S	b 5.50	to 5.25	%																
Dayton S D 5 1/2% 41-61 M&S	b 5.75	to 5%	%																
5% Mar 16 '33-46 M&S	b 5.75	to 5%	%																
<b>FAST CLEVELAND</b>																			
5% S6 Imp 1933-35 A&O	b 7%	to 6%	%																
East Liverpool 4% 1940 J&J	b 5.20	to 5.50	%																
Elyria 4% 1932 to 1938 J&D	5.50																		
4 1/2% 1933-1952 M&S	5.50																		
5% W W 1933-1946 J&J	5.50																		
Postoria 5% W W '33-40 M&S	5.50																		
<b>FRANKLIN COUNTY</b>																			
5 1/2% Hos&Bge '33 '35 F&A	4.25																		
Hamilton Co 4 1/2% 1943 F&A	4.25																		
4 1/2% Oct 1 1939 A&O	4.25																		
4 1/2% Sewer 1932-45	4.25																		
4% O H June '36 op 16 J&D	4.25																		
Fronton 4 1/2% W W '36 J&J	5.75																		
Lakewood 4 1/2% '32-39 A&O	5.75																		
4 1/2% Oct 45	5.75																		
5% Park & Imp '32-41 A&O	5.75																		
Lawrence Co 5% 1934 M&S	5.75																		
Lima 5 1/2% Sewer 1932-1947	6%	to 5.50	%																
5% Sewer Feb 15 '33-51	b 6%	to 5.50	%																
Lucas Co 4% O-H 1944 M&S	b 6%	to 5.50	%																
4 1/2% 1932 J&D	b 6%	to 5.50	%																
4 1/2% 1933 J&D	b 6%	to 5.50	%																
4 1/2% 1934-1940 J&D	b 6%	to 5.50	%																
4 1/2% W&S Sep 10 '32-35 M&S	b 6%	to 5.50	%																
5% 1932-1935 J&D	b 6%	to 5.50	%																
<b>MAHONING VAL. SAN. DIST.</b>																			
4 1/2% water 1933-52 A&O	6																		
Marietta 4 1/2% 1933 J&D	6																		
Martin's Fy 5% '32 '44 M&S	6																		
<b>MIAMI CONSERVANCY DIST.</b>																			
5 1/2% (1 to 5 yr mat'y) J&D	b 5.15	5.10	---																
5 1/2% (5 to 10 yr mat'y) J&D	b 5.15	5.10	---																
5 1/2% (after 10 years) J&D	b 5.15	5.10	---																
<b>MONTGOMERY COUNTY</b>																			
5% Fl Emerg '33-42 J&J	5.75																		
5% ref 1932-1933 A&O	5.75																		
5% ref 1934-1935 A&O	5.75																		
5% ref 1936-1941 A&O	5.75																		
Newark 4 1/2% 1933-41 A&O	5.75																		
Portsmouth 6% '33-36 J&J	5.75																		
Portsmouth City S D	5.50																		
4 1/2% 1933-1950	5.50																		
Springfield 5% 1932-1934	5.20																		
4 1/2% 1932-1935 M&S	5.20																		
4 1/2% S6 Imp 1933-39 M&S	5.20																		
4 1/2% 1933-1949 M&S	5.20																		
4% 1933-1955 M&S	5.20																		
Springfield S D 5% '33-39 J&J	5.20																		
Steubenville 5% 1933-35 M&S	6																		
Staubert Co	6																		
5% Road Imp '32-35 A&O	6																		
4 1/2% 1932-1937	6																		
4 1/2% 1932-1940	6																		
<b>TOLEDO</b>																			
5% Sept 1932-1942 M&S	5.50																		
5% 1932-1933 J&D	5.50																		
5% Pub Wharf 1900 M&S	5.50																		
5% Sewer 1949 M&S	5.50																		
4 1/2% 1932-1933 M&S	5.50																		
4 1/2% Wat 1933-34 J&J	5.50																		
4 1/2% 1933-1939 M&S	5.50																		
4 1/2% Bdge 1933 & 38 F&A	5.50																		
4 1/2% 1932-1953	5.50																		
4% Park July 1 1942 J&J	5.50																		
<b>TOLEDO SCH DIST.</b>																			
4 1/2% 1932-1950 A&O	b 6.25																		
4 1/2% 1932-1956 A&O	b 6.25																		
6% 1932-1960 M&N	b 6.25																		
Warren Co 6% 1933-34 M&S	b 5%																		
<b>YOUNGSTOWN</b>																			
6% Bdge 1932-41 A&O	5.75																		
5% Police Bdg & St 1932	5.75																		
4 1/2% 1933-1957 A&O	5.75																		
<b>YOUNGSTOWN SCHOOL DIST.</b>																			
4 1/2% 1941-1947 M&S	b 5.50	5.25	---																
5% 1932-1944 M&S	b 5.50	5.25	---																
Zanesville 3% City Hall & Market 1932-1939 M&S	5.75																		
Zanesville S D 5% '32-43 A&O	6																		
<b>OKLAHOMA</b>																			
4 1/2% Oct 15 1933 A&O	b 4%	3.90	%																
Muskogee 5% Sew 1936 M&S	94	96	---																
<b>OKLAHOMA CITY</b>																			
5 1/2% 1934-1940 J&D	b 5 1/2%	5.25	%																
5% Water 1936 M&S	b 5 1/2%	5.25	%																
4 1/2% Sewer 1936 F&A	b 5.50	to 5.25	%																
4 1/2% Water Works 1941 J&J	b 5.50	to 5.25	%																
Oklahoma City S D 4% 1933 J&J	97	98	---																
Oklahoma City 4 1/2% 1933 J&D	98	99	---																
Okmulgee 5% Mar 15 1943	b 6.25	6%																	
<b>TULSA</b>																			
5 1/2% July 1946 F&A	b 6.50	to 6%																	
5 1/2% Wat & Park '33-49 F&A	b 6.50	to 6%																	
5 1/2% 1933-1939 F&A	b 6.50	to 6%																	
5% 1933-1947 F&A	b 6.50	to 6%																	
6% Feb 1 1933-1939 F&A	b 6.50	to 6%																	
<b>OREGON</b>																			
4 1/2% Highway '33-Apr '44 A&O	---	---	---																
4 1/2% 1933-1944 (s-a) A&O	---	---	---																
4 1/2% H way '33-'35 (s-a) A&O	---	---	---																
4 1/2% H way '36-'49 (s-a) A&O	---	---	---																
4% Highway 1932-42 A&O	---	---	---																
4% Highway 1933-41 A&O	---	---	---																
4% Aug 1 1933 F&A	---	---	---																
3 1/2% Oct 1 1952 J&D	b 4.35	to 4.20	%																
Astoria 5% 1953 A&O	---	---	---																
5 1/2% 1933-1949 J&J	---	---	---																
Baker City 5% 1934 M&S	---	---	---																
Clatsop County 6% 1934 A&O	---	---	---																
Columbia Co 5% '33-34 A&O	---	---	---																
Eugene 5% 1942 M&S	---	---	---																
Multnomah Co 4 1/2% '32 J&D	---	---	---																
4 1/2% Bridge 1933-1944 J&D	---	---	---																
4 1/2% 1949-1956 F&A	---	---	---																
4% Bridge 1945-1955 J&D	---	---	---																
5% Road 1933-1939 M&N	---	---	---																
Multnomah Co S D No 1	---	---	---																
4 1/2% July 15 '33-'39 J&J	---	---	---																
4 1/2% July 15 '40-'45 J&J	---	---	---																
<b>PORTLAND</b>																			
5% Harb Dev 1932-50 M&N	---	---	---																
4 1/2% Dock 1943 M&N	---	---	---																
4 1/2% Oct 1932-47 A&O	---	---	---																
4 1/2% 1933-1950 M&N	---	---	---																
4% Water 1937 M&N	---	---	---																
4% Water 1938-1955 M&N	---	---	---																
4% Water 1939-1958 J&J	b 5.25	to 4.75	%																
4% Water 1940-1959 F&A	---	---	---																
Pt of Astoria 5% Refg 1955 J&J	---	---	---																
Pt of Coos Bay Harbor 5%	---	---	---																
Port of Portland 4% 1934 J&J	---	---	---																
Salem 5% Sewer '33-'33 M&N	---	---	---																
<b>PENNSYLVANIA</b>																			
5% July 1 1951 Series O J&J	119 1/4	120 3/4	---																
4 1/2% Dec 1 1951 opt '36 J&D	b 3.60	to 3.60	%																
4 1/2% 1934-1939 1944-1949 J&J	b 3.60	to 3.85	%																
4% Highway 1932-1935 1937	---	---	---																
4% Highway 1932-1935 1937	---	---	---																
4% Highway 1941-43-46	b 4.00	to 3.70	%																
4% Highway 1941-43-46	---	---	---																
4% '51-'53 M&S	b 3.60	to 3.85	%																
4% Lehighy 4% 1937 M&N	97	98	---																
4% Lehighy Co 4 1/2% '43 M&N	97	98	---																
4 1/2% 1933-1937 A&O	b 4.75	to 4.70	%																
4 1/2% 1938-1940 A&O	b 4.65	to 4.05	%																
4 1/2% 1941-1962 A&O	b 4.50	to 4.40	%																
4 1/2% 1932-1933 A&O	b 4.60	to 4.40	%																
4 1/2% July 1933 1958 J&J	b 4.60	to 4.40	%																
4 1/2% 1940-1959 F&A	b 4.60	to 4.40	%																
4% Bridge 1942 J&J	b 4.60	to 4.40	%																
4% 1933-1953 M&S	b 4.60	to 4.40	%																
Attoona 4% '34 opt '14 J&J	90	95	---																
4% Ref 1936 opt 1916 J&J	90	95	---																
4% Highway '37 opt '32 J&J	90	95	---																
Attoona S D 4% '33 to '35 A&O	85	90	---																
Bethlehem S D 5 1/2% '35-40	---	---	---																
4% '45-'50 J&D	b 4.60	to 4.40	%																
Bradock 4 1/2% '32-'44 M&N	b 4.60	to 4.40	%																
4% 1933 to 1935 M&N	97	98	---																

Yield Basis or Bid. Ask. To Net.			Bonds.			Yield Basis or Bid. Ask. To Net.			Bonds.			Yield Basis or Bid. Ask. To Net.						
Memphis 5s July 1954	J&J	b 5.25	to 5.10	%	%	San Antonio—5s '32-'33	M&S	b 5.75	to 5.50	%	%	Stanton 5s 1932-58	M&S	b 4.75	to 4.60	%	%	
5s River Term '33-'48	A&O	b 5.25	to 5.10	%	%	5 1/2s W W 1933-'35	M&N	b 5.75	to 5.50	%	%	5s 1957		b 4.75	to 4.60	%	%	
4 1/2s Water 1933-1962	J&J	b 5.25	to 5.10	%	%	5 1/2s W W 1936-'65	M&N	b 5.75	to 5.50	%	%	Tazewell Co 5s 1933-'46	J&J	b 5%	to 4.50	%	%	
4 1/2s Water 1949	J&J	b 5.25	to 5.10	%	%	5s Sept 1932-1953	M&S	b 5.45	to 5.50	%	%	Washington Co sch '34-'39	J&J	b 5%	to 4.50	%	%	
4 1/2s Park 1959	J&D	b 5.25	to 5.10	%	%	5s Sept 1932-1959		b 5.75	to 5.50	%	%	<b>WASHINGTON</b>						
4 1/2s 1933-1955	J&D	b 5.25	to 5.10	%	%	5s St Imp Dist No 2 1943		b 5.75	to 5.50	%	%	6s Gen Fund 1933-1940	J&J					
4s Water 1933	M&N	b 5.25	to 5.10	%	%	4 1/2s 1933-1967	J&J	b 5.75	to 5.50	%	%	Clarke Co 5s '35 opt '25 Jan 1						
4s 1932-1954	M&S	b 5.25	to 5.10	%	%	4 1/2s 1933-1967	F&A	b 5.75	to 5.50	%	%	Everett—						
Montgomery Co—5s Cumber-						San Antonio S D 5s '50	F&A	b 5.75	to 5.50	%	%	6s June 1936	J&D					
land River Edge 1953	F&A	b 5.50	to 5.25	%	%	Tarrant County—					5 1/2s Water 1934-1938	M&S						
Nashville 5s 1933-1942	A&O	b 5.25	to 5.15	%	%	4 1/2s Oct 10 '32-'33	A&O	b 5.75	to 5.60	%	%	King Co—5s Ct H 1933	May					
5s March 1933-1960	M&S	b 5.25	to 5.15	%	%	4 1/2s Oct 10 '34-'39	A&O	b 5.75	to 5.60	%	%	4 1/2s Bridge 1932	F&A					
5s Memorial Sq '32-'50		b 5.25	to 5.15	%	%	Waco—5s Sewer 1937	J&J	b 5.50	to 5.35	%	%	4 1/2s Bridge 1933-1938	M&N					
4 1/2s High Sch 1940	J&J	b 5.25	to 5.15	%	%	5s Water-Works 1942	J&J	b 5.50	to 5.35	%	%	4 1/2s Bridge 1939-1949	M&N					
4 1/2s Hospital '33-'56	J&J	b 5.25	to 5.15	%	%	4 1/2s Water 1937-1963	J&J	b 5.50	to 5.35	%	%	4 1/2 1932-1934	M&N					
4 1/2s 1935-1968	M&N	b 5.25	to 5.15	%	%	Wichita Falls 6s 1950	M&N	40	50	%	%	4 1/2 1935-1950	M&N					
4 1/2s 1933-1967	J&J	b 5.25	to 5.15	%	%	5s Feb 10 1960	F&A	40	50	%	%	Pierce Co 5s Sept 1 '32-'37	Sept					
4 1/2s 1934-1948	M&S	b 5.25	to 5.15	%	%	4 1/2s 1932-1955	M&N	40	50	%	%	Port of Seattle 5s '33-'55	M&S					
4s 1933	M&S	b 5.25	to 5.15	%	%	4 1/2s 1932-1960	J&D	40	50	%	%	4 1/2s Jan 1933-1955	J&J					
Polk Co 5s 1933-46	J&D	75	85			4 1/2s 1933-1946	F&A	40	50	%	%	Seattle—6s 1933-41	A&O	b 7.50				
Robertson County—						<b>UNITED STATES—See pages 20 &amp; 100.</b>						Seattle—5 1/2s L & P 1933-43	M&N	b 7.50				
4 1/2s Road 1948	F&A	b 6.00	to 5.50	%	%	<b>UTAH.</b>						5s Light & Pow 1942-56	A&O	b 7.50				
Shelby County—						5 1/2s April 1 1941	J&J	b 4.10	to 3.90	%	%	4 1/2 Lt & Pr 1939-'58	M&N	b 7.50				
4s Courthouse 1957	A&O	b 5.25	to 5.50	%	%	5s Capitol Bldg 1934	J&J	b 4.10	to 3.90	%	%	4 1/2s Light ext 1933	J&J	b 7.50				
5s Aud Mkt H'se '49	M&S	b 5.25	to 5.50	%	%	4 1/2s Capitol Bldg 1934	A&O	b 4.10	to 3.90	%	%	4 1/2s 1933-1940	A&O	b 7.50				
4 1/2 Jail 1940-1951	M&S	b 5.25	to 5.50	%	%	4 1/2s Road 1939	J&J	b 4.10	to 3.90	%	%	4 1/2s 1941-1955	A&O	b 7.50				
Smith County—						4 1/2s July 1 1939	J&J	b 4.10	to 3.90	%	%	4 1/2s 1933-1935	A&O	b 7.50				
5 1/2s Fdg 1935-1968	J&J	b 6.00	to 5.75	%	%	4s Capitol Bldg 1934	J&J	b 4.10	to 3.90	%	%	4 1/2s 1936-1957	A&O	b 7.50				
Tipton County—						Ogden 4 1/2s 1932-1945	J&J	b 4.75	to 4.50	%	%	Seattle School Dist No. 1						
4 1/2s Road July 2 '33-'58	J&J	b 6.25	to 6%			4 1/2s Refunding 1932	J&D	b 4.75	to 4.50	%	%	4s 1948-1950	M&N					
Washington County—						4 1/2s Ref 1933-1945	M&N	b 4.75	to 4.50	%	%	Spokane—						
5% Fdg June 1 1954	J&J	b 6.25	to 6%			4 1/2s Ref Wat 1933	M&N	b 4.75	to 4.50	%	%	4 1/2s Park 1932	J&J					
White County—						Salt Lake City—					4 1/2s Bridge 1933-36	J&J						
5 1/2 Highway 1955	M&S	b 6.50	to 6%			5s Refunding 1941	J&J	b 4.40	to 4.20	%	%	Tacoma—5s 1933-33	J&D					
													4 1/2s Water '39-'43(s-a)	J&J				
													4 1/2s EIL&P '42-'46(s-a)	J&J				
													4 1/2s EIL&P '34-'51(s-a)	A&O				
													4s Water 1944-46	J&J				
													<b>WEST VIRGINIA</b>					
													5s Highway 1933-1934	J&J	b 4.15	to 4.20	%	%
													5s Highway 1935-1946	J&J	b 4.15	to 4.20	%	%
													4 1/2s July 1946-1948	J&J	b 4.15	to 4.20	%	%
													4 1/2s 1945-1954	J&J	b 4.15	to 4.20	%	%
													4 1/2s 1933-1934	J&J	b 4.15	to 4.20	%	%
													4 1/2s 1935-1943	J&J	b 4.15	to 4.20	%	%
													4s 1939-1950	J&J	b 4.15	to 4.20	%	%
													4s July 1948-1952	J&J	b 4.15	to 4.20	%	%
													3 1/2s 1951 & 1952	J&J	b 4.15	to 4.20	%	%
													3 1/2s 1943-1952	J&J	b 4.15	to 4.20	%	%
													Charleston 4 1/2s '41 opt '27	J&J	b 5.60	to 5.35	%	%
													Charleston S. D. 5s '33-'34	J&J	b 5.60	to 5.35	%	%
													5s 1935-1952	J&J	b 5.60	to 5.35	%	%
													Clarksburg 5s '32-'34	A&O	b 5.60	to 5.35	%	%
													5s 1935-1953	A&O	b 5.60	to 5.75	%	%
													Clarksburg S D 5s '41 opt '21	M&S	b 5.60	to 5.75	%	%
													Hancock County—5s Grant					
													Road Dist '46 opt '32	M&N	b 5.60	to 5.35	%	%
													Huntington 5s 1944	Oct	b 5.60	to 5.35	%	%
													5s Ind Sch D '33-'34	J&J	b 5.60	to 5.35	%	%
													Martinsburg 5s '43 opt '29	J&J	b 5.75	to 6%		
													Mercer Co 5s '44 opt '24	A&O	b 5.75	to 6%		
													Morgantown 5s 1933-48	J&J	b 5.75	to 6%		
													Parkersburg—					
													4 1/2s June 1 1933	J&D	b 5.75	to 6%		
													Wheeling 5s W W '33-'52	J&J	b 5.75	to 6%		
													4s Ref 1933 to 1938	July	b 5.75	to 6%		
													<b>WISCONSIN</b>					
													Chippewa Co 4 1/2s '32-'34	98 1/2	100			
													Dane Co 4 1/2s 1934	M&N	99	100		
													Sau Claire 4 1/2s W W '33-'44	98 1/2	100			
													Fond du Lac 4 1/2s '33-'35	Mar	99 1/2	100 1/2		
													Green Bay 4 1/2s 1933	J&J	99	100		
													4 1/2s 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		
													Madison—4 1/2s 1932	J&D	b 4.20	to 4%		
													4 1/2s 1933-1937	J&D	b 4.20	to 4%		
													4 1/2s 1938-1949	J&D	b 4.20	to 4%		
													Milwaukee—5s '33-'40	J&J	b 4.15	to 4%		
													5s July 1933-1940	J&J	b 4.15	to 4%		
													4 1/2s 1933-1939	J&J	b 4.15	to 4%		
													4 1/2s Park 1933-1935	J&J	b 4.15	to 4%		
													4 1/2s 1933-1945	J&J	b 4.15	to 4%		
													4s 1933-1936	J&J	b 4.15	to 4%		
													4s 1937-1944	J&J	b 4.15	to 4%		
													<b>Milwaukee County—</b>					
													4 1/2s Ct H'se '32-'34	M&N	b 4.75	to 4.50	%	%
													4 1/2s Ct H'se '35-'50	M&N	b 4.75	to 4.50	%	%
													4 1/2s Sew Mar 12 '36-'45		b 4.75	to 4.50	%	%
													4 1/2s court h'se '32-'35	D16	b 4.75	to 4.50	%	%
													4 1/2s court h'se '36-'40	D16	b 4.75	to 4.50	%	%
													Oshkosh 4 1/2s 1933-34	F&A	99	100		
													Racine—4 1/2s '32-'57	M&N	98	100		
													6s 1933-1941	F&A				
													Racine Co 6s 1933-1940	J&J				
													4 1/2s 1934-1947		98	100		
													Superior 4 1/2s Sch '33-'44	J&J	b 5.00	to 4.60	%	%
													Wausau 4 1/2s 1933	A&O	98 1/2	100		
													Wood Co—5s 1934	A&O	b 4.60	to 4.40	%	%
													5s 1937 and 1938		b 4.60	to 4.40	%	%
													<b>WYOMING</b>					
													4s Road 1951 opt 1941	A&O	b 4.30	to 4.10	%	%
													Natrona Co S D No 2—					
													5s 1932-1944		b 6.30	to 6.00	%	%
													Sheridan 6s Mar 15 1952	M&S	97	100		

• Basis. / Flat price.

FOR REAL ESTATE BONDS USUALLY GIVEN HERE SEE PAGE 119.

# Banks & Trust Companies

## STATE AND NATIONAL BANK STATEMENTS

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

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

### National Banks June 30. ALABAMA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Birmingham—</b>						
Birmingham Tr & Sav.	1,000,000	1,312,683	14,491,716	100	150	185
Ensley Bank & Tr Co	200,000	52,519	387,671	100	-----	-----
Industrial Sav Bank.	100,000	93,845	1,210,695	100	-----	-----
First National Bank.	5,000,000	5,062,112	36,348,918	25	30	35
Woodlawn-American National Bank.	100,000	29,539	348,301	100	-----	-----
<b>Mobile—</b>						
First National Bank.	1,000,000	1,723,617	14,168,990	100	250	-----
Merchants' Nat Bk.	1,000,000	1,311,436	10,521,600	20	45	-----
Amer Nat Bk & Tr Co	500,000	114,882	796,171	100	-----	-----
<b>Montgomery—</b>						
Alabama Nat Bank.	500,000	133,032	1,422,598	100	-----	-----
First National Bank.	1,000,000	849,853	10,106,791	10	-----	-----
Union Bank & Tr Co	200,000	71,101	1,214,909	10	-----	-----
<b>Selma—</b>						
City National Bank.	400,000	203,179	1,955,586	100	-----	-----
People's Bk & Tr Co.	100,000	58,130	554,679	100	No	re
Selma National Bank	200,000	225,413	1,044,367	100	re	cent
Selma Tr & Sav Bank	100,000	144,121	1,378,954	100	sales	-----

### National Banks June 30. ARIZONA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Bisbee—</b>						
Bank of Bisbee.	200,000	136,455	1,997,232	100	Nominal	Per share.
Miners & March Bk.	250,000	273,522	2,910,625	100	-----	-----
<b>Phoenix—</b>						
First Nat Bk of Ariz.	300,000	362,981	2,972,703	20	No	re
Phoenix Nat Bank.	500,000	562,577	3,937,123	25	cent	sales
Phoenix Sav Bk & Tr	250,000	331,294	3,343,846	25	-----	-----
Valley Bank & Tr Co	1,050,000	603,274	7,417,387	25	-----	-----
<b>Tucson—</b>						
Consolidated Nat Bk	400,000	94,318	5,191,211	100	-----	-----
Sou Arizona Bk & Tr	250,000	355,122	4,608,450	100	-----	-----
United Bk & Tr Co.	100,000	20,744	841,091	100	-----	-----

### National Banks June 30. ARKANSAS State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Fort Smith—</b>						
City National Bank.	200,000	69,851	2,233,968	100	Nominal	Per share.
First National Bank.	500,000	706,414	6,514,830	100	No	re
Merchants Nat Bank	500,000	564,618	6,641,016	25	cent	sales
<b>Little Rock—</b>						
Twin City Bank.	100,000	50,898	935,606	25	5	10
Bankers Trust Co.	600,000	140,684	7,110,174	100	50	75
Peoples Trust Co.	350,000	190,077	3,359,027	25	10	15
Union Trust Co.	500,000	309,880	8,218,810	100	100	125
W B Worthen Co.	200,000	392,838	3,852,295	100	150	200
<b>Pine Bluff—</b>						
otton Belt Bk & Tr Co	100,000	77,554	1,088,818	25	-----	-----
Commons Nat Bank.	200,000	582,047	5,382,963	100	-----	-----

### National Banks June 30. CALIFORNIA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Long Beach—</b>						
Calif First Nat Bank	300,000	111,012	2,882,115	20	Nominal	Per share.
Farmers & Merch Bk	1,000,000	626,021	9,903,951	100	No	re
Farm & Merch Tr Co	100,000	-----	-----	100	cent	sales
Western Tr & Sav Bk	225,000	203,910	1,800,132	100	-----	-----
<b>Los Angeles—</b>						
Bank of America.	4,000,000	2,137,034	44,373,021	-----	-----	-----
California Bank.	5,000,000	4,650,402	80,447,413	25	54	-----
California Trust Co.	1,000,000	771,797	-----	100	-----	-----
Citizens Nat Trust & Savings Bank.	5,000,000	10,908,130	90,855,934	20	45	-----

### National Banks June 30. CALIFORNIA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Los Angeles (Concl.)</b>						
Farmers & Mer. Nat.	3,000,000	5,103,793	69,455,857	100	250	27 1/2
Seaboard Nat Bank.	2,000,000	531,324	8,028,855	-----	25 1/2	27 1/2
Security-First Nat Bk	30,000,000	23,291,193	444,754,021	25	59	-----
Union Bank & Trust.	5,000,000	2,383,403	25,767,745	100	325	-----
Wilshire Nat Bank.	200,000	29,564	431,551	100	-----	-----
<b>Oakland—</b>						
Central Sav Bank.	1,200,000	2,705,815	38,411,930	100	-----	350
Central Nat Bank.	1,200,000	2,463,413	26,226,705	100	-----	325
First National Bank.	1,000,000	206,779	3,174,889	100	-----	-----
Farmers & Mer Sav.	300,000	169,556	6,606,743	100	-----	-----
<b>Pasadena—</b>						
Citizens Coml Tr & S	300,000	302,465	3,227,759	100	-----	-----
First National Bank.	500,000	176,566	4,449,859	100	No	re
First Trust & Sav Bk	1,000,000	829,178	9,966,571	25	cent	sales
Pasadena Nat Bank.	100,000	11,706	1,086,005	100	-----	-----
Security Nat Bank.	300,000	259,457	2,451,187	100	-----	-----
<b>Sacramento—</b>						
California Nat Bank.	2,000,000	240,879	15,244,577	100	a	No
California Tr & S Bk	450,000	793,787	19,038,225	100	re	cent
Capital Nat Bank.	500,000	619,968	13,726,110	100	re	cent
Citizens Bk of Sacra.	50,000	109,053	1,034,692	100	sales	-----
Merchants Nat Bank	200,000	103,984	2,800,000	100	-----	125
<b>San Bernardino—</b>						
American Nat Bank.	150,000	73,433	1,698,129	100	-----	-----
<b>San Diego—</b>						
First Nat Tr & S Bk.	1,000,000	1,001,997	23,501,489	25	-----	-----
San Diego Tr & S Bk	500,000	730,656	11,063,883	25	-----	-----
Security Tr & Sav Bk	600,000	243,314	4,609,080	100	-----	-----
United States Nat Bk	100,000	54,546	1,447,357	100	-----	-----
<b>San Francisco—</b>						
Anglo California National Bank.	10,400,000	5,646,416	167,970,634	-----	21 1/2	23
Bank of Calif. N A.	8,500,000	9,035,659	83,184,627	100	154	164
Bank of Canton Ltd.	300,000	32,121	612,971	-----	-----	-----
Bank of Amer Nat Tr & Savs Assoc.	50,000,000	45,872,015	666,530,845	25	-----	-----
Bank of Montreal.	1,000,000	196,935	2,710,403	100	-----	-----
Canadian Bk of Com	1,300,000	547,934	12,541,076	100	-----	-----
Crocker First Nat Bk	6,000,000	4,479,637	65,159,358	100	230	260
The San Fran Bank.	1,000,000	5,200,000	147,577,899	1000	-----	-----
Pacific Nat Bank.	61,000,000	373,878	7,760,329	100	-----	-----
Wells Fargo Bank & Union Trust Co.	9,000,000	8,249,248	150,631,968	100	195	200
Yokohama Specie Bk	1,225,000	326,559	3,936,161	-----	-----	-----
American Trust Co.	10,000,000	12,178,011	205,445,632	100	-----	-----
Crocker First Federal Trust Co.	1,500,000	2,061,117	43,530,426	50	-----	-----
<b>San Jose—</b>						
First National Bank.	600,000	876,685	7,012,323	100	No	re
San Jose Nat Bank.	500,000	75,368	1,847,193	25	cent	sales
<b>Santa Ana—</b>						
Commercial Nat Bk.	200,000	51,211	1,002,033	25	20	25
Farm & Mer Sav Bk.	150,000	214,732	2,148,386	-----	300	325
First National Bank.	750,000	337,768	6,559,120	-----	-----	-----
<b>Stockton—</b>						
First National Bank.	200,000	585,611	2,538,652	100	-----	-----
Stockton S & L Bank	1,000,000	1,211,458	9,097,950	100	No	re
Union Safe Dep Bk & Trust.	375,000	78,400	-----	100	cent	sales

### CANADA (See Page 119)

\* Sale price.  
 a Owned by the California National Bank.  
 b Stockholders of the City National Bank of San Francisco on Aug. 11 1932 ratified the proposed consolidation of the institution with the Pacific National Bank of San Francisco.  
 c Owned by the San Diego First National Co.  
 d Acquisition of the First National Bank of Sonora, Calif., and the Tuolumne County Bank of Sonora, Calif., by the Bank of America National Trust & Savings Association became effective Aug. 13 1932.  
 e Title changed on July 19 1932 from the Ensley National Bank to the Ensley Bank & Trust Co.  
 f Last sale price.

National Banks June 30. **COLORADO** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Btd.	Ask.
	\$	\$	\$		Nominal Per	Share.
<b>Colorado Spgs.—</b>						
Colorado Sav Bank	50,000	207,097	1,581,743	100		
Colorado Spgs Nat Bk	100,000	136,754	1,492,629	100		
Exchange Nat Bank	300,000	336,176	5,277,652	100		
First National Bank	300,000	383,190	5,506,204	100		
Colo Title & Tr Co	150,000	87,544	1,401,596	100		
<b>Denver—</b>						
American Nat Bank	500,000	421,398	5,389,758	100		
Central Sav Bk & Tr	500,000	105,352	2,678,461	100		
Colorado Nat Bank	1,000,000	1,389,746	32,649,280	100		
Colorado State Bank	50,000	76,972	607,669		No recent sales	
Denver Nat Bank	1,500,000	1,166,318	22,068,206	100		
First National Bank	1,500,000	2,313,710	36,564,916	100		
South B'way Nat Bk	200,000	34,313	513,081	100		
Stock Yards Nat Bk	250,000	106,606	1,341,290	100		
U S National Bank	550,000	1,018,369	17,564,165	100		
Guardian Trust Co	120,000	65,465	557,704	100		
International Tr Co	500,000	1,849,409	11,102,848	100		
<b>Leadville—</b>						
Carbonate Amer N B	100,000	25,478	1,040,508	100		
<b>Pueblo—</b>						
First National Bank	500,000	1,051,211	11,947,163	100		
Minnequa Bank	30,000	143,712	1,663,661	100		
Western Nat Bank	100,000	106,195	1,473,265	100		
Pueblo Sav & Tr Co	100,000	268,439	3,937,027	100		

National Banks June 30. **CONNECTICUT** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Btd.	Ask.
	\$	\$	\$		Nominal Per	Share.
<b>Bridgeport—</b>						
First Nat Bk & Tr Co	1,000,000	1,479,494	15,511,293	20	70	
Black Rock Bk & Tr	100,000	78,268	1,500,266	100		
Bridgeport City Tr Co	1,750,000	1,745,630	19,695,473	25	75	
Amer Bank & Tr Co	300,000	158,774	9,663,950	100		
Comm'l Bk & Tr Co	300,000	66,498	4,405,816	100		
Fairfield Trust Co	200,000	219,675	1,924,255	100		
North End Bk & Tr	100,000	121,375	1,238,407	100		
West Side Bank	300,000	351,592	5,164,309	25		
<b>Hartford—</b>						
Capitol Nat Bk & Tr	600,000	422,020	2,624,784	100	90	
Conn River Bkg Co	150,000	925,957	6,942,305	30	450	
First National Bank	1,150,000	1,257,112	12,190,130	100	125	
Glastonbury Bk & Tr	100,000	117,457	1,454,731	50	90	
Hartford Nat Bk & T	4,000,000	4,968,387	34,990,071	10	18	
Industrial Bank	100,000	269,966		100		
Phoenix St Bk & Tr	1,600,000	1,727,843	23,127,233	100	200	
Bankers Trust Co	250,000	417,321	3,576,011	100		
Hartford-Conn Tr Co	3,000,000	4,135,427	22,552,239	25	55	
Park Street Tr Co	200,000	312,862	2,705,306	100	175	
Riverside Trust Co	250,000	257,195	2,745,965			
Stimbury Bk & Tr Co	100,000	156,433	1,687,756	25	75	
So End Bk & Tr Co	100,000	67,516	589,547	50	75	
Travelers Bk & Tr Co	500,000	709,322	9,671,751	100		
West Hartford Tr Co	200,000	225,437	1,835,214	100	190	
Windsor Trust Co	100,000	120,932	1,280,474	25		
<b>Meriden—</b>						
First National Bank	200,000	455,940	1,377,554	100	225	
Home National Bank	500,000	440,111	5,018,702	25	35	
Meriden Nat Bank	200,000	122,624	1,410,031	100	80	
Meriden Tr & S D Co	100,000	78,584	5,663	100	175	
Puritan Bk & Tr Co	100,000	154,057	1,648,215	100	125	
<b>New Haven—</b>						
Amer Bank & Tr Co	100,000	404,614	2,165,782	100	190	
First Nat Bk & Tr Co	1,280,000	1,472,662	25,083,395	100	165	
New Haven Bk NBA	1,600,000	1,865,352	8,547,060	100	165	
Second Nat Bank	750,000	1,243,789	8,741,187	100	190	
Un & N Haven Tr Co	1,458,700	1,210,104	13,606,262	100	190	
<b>New London—</b>						
Nat Bk of Commerce	300,000	580,567	4,960,679	100		
New London City National Bank	200,000	142,795	2,722,880	100	No recent sales	
Union Bk & Tr Co	300,000	291,174	1,213,438	100		
Winthrop Trust Co	150,000	97,405	1,054,644	100		
<b>Norwich—</b>						
Thames Bk & Tr	550,000	461,490	3,200,454	100	No recent sales	
Uncas-Merch Nat Bk	200,000	136,400	1,106,533	100		
<b>Stamford—</b>						
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,341,675	7,737,675	100	200	250
People's National Bk	150,000	312,065	2,462,788	100	125	150
Fidelity Title & Tr Co	200,000	1,080,169	4,520,097	100		
Stamford Trust Co	700,000	1,622,459	7,514,934	100	225	250
<b>Waterbury—</b>						
Citis & Mfrs' Nat Bk	600,000	882,760	9,850,746	100	120	
Waterbury Nat Bank	500,000	434,742	4,043,973	50	55	
Colonial Trust Co	1,000,000	3,110,043	6,895,788	100	280	310
Waterbury Trust Co	300,000	463,580	2,556,174	100		100

National Banks June 30. **DELAWARE** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Btd.	Ask.
	\$	\$	\$		Nominal Per	Share.
<b>Wilmington—</b>						
Central Nat Bank	210,000	349,318	1,282,041	100	110	120
Farmers' Bank	500,000	2,767,025	25,698,674	50	210	230
Industrial Trust Co	2,000,000	366,885	1,962,754	50	10	20
Union Nat Bank	203,175	907,039	2,905,150	25	90	100
Delaware Trust Co	1,000,000	645,531	6,957,934	100	150	180
Equitable Trust Co	1,500,000	2,441,764	8,376,261	25	60	75
Security Trust Co	1,121,000	1,633,278	3,278,139	100	200	225
Wilmington Tr Co	4,000,000	10,610,487	21,525,789	50	120	140

National Banks June 30. **DIST. OF COLUMBIA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Btd.	Ask.
	\$	\$	\$		Nominal Per	Share.
<b>Washington—</b>						
Columbia Nat Bank	250,000	635,448	3,910,352	100	375	
Commercial Nat Bk	1,000,000	630,554	12,611,650	100	183	
Bank of Comm & Sav	100,000	202,666	1,516,570	10	325	
District Nat Bank	1,000,000	581,004	7,420,761	100	196	
Federal Amer Nat'l Bank & Trust Co	2,000,000	1,214,101	15,016,609	20	42 1/2	
Franklin Nat Bank	225,000	150,563	4,742,810	100		
Liberty Nat Bank	500,000	331,463	3,218,314	100	160	
Lincoln Nat Bank	400,000	705,640	6,019,015	100	400	
McLachlen Bkg Corp	150,000	202,340	2,198,943	100		
Mt Vernon Sav Bank	400,000	157,917	3,576,986	100		
Nat Bank of Wash	1,050,000	1,146,263	8,901,184	100	180	
Nat Capital Bank	200,000	250,668	1,501,131	100	175	
Nat Metrop Bank	800,000	1,554,059	17,055,091	100	275	
Riggs National Bank	3,000,000	4,026,431	60,343,243	100	350	
Second Nat Bank	750,000	534,330	6,007,978	100	165	
Secur Sav & Com Bk	300,000	351,634	5,720,025	100	435	
Wash'ton Sav Bank	100,000	30,376	544,738	10		
Amer Secur & Tr Co	3,400,000	4,181,071	29,834,758	100	299	
Nat'l Sav & Tr Co	1,000,000	2,955,692	13,210,748	100	375	
Munsey Trust Co	2,000,000	1,564,754	4,313,762	100		
Union Trust Co	2,000,000	1,173,012	9,037,719	100	161	
U S Savings Bank	100,000	213,755	2,534,004	100	530	
Wash Loan & Tr Co	1,000,000	2,563,010	16,123,193	100	400	

National Banks June 30. **FLORIDA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Btd.	Ask.
	\$	\$	\$		Nominal Per	Share.
<b>Jacksonville—</b>						
Atlantic Nat Bank	23,000,000	504,667	26,894,065	10		
Barnett N B of Jack.	1,500,000	1,114,777	14,521,489	100		
Citizens Bank	100,000	29,771	634,388	100		
Florida Nat Bank	21,500,000	728,458	14,483,010	25		
<b>Lakeland—</b>						
Florida Nat Bank	100,000	69,553	1,174,688	25		
<b>Miami—</b>						
Bk of Miami & Tr Co	100,000	50,000	111,284	100		
First National Bank	1,200,000	487,107	14,833,869	100		
First Tr & Sav Bank	100,000	89,487	1,196,229	100		
Florida Nat Bk & Tr	400,000	116,645	1,667,282	25		
Miami Beach First National Bank	300,000	147,283	2,138,963	100		
<b>Orlando—</b>						
First Nat Bk & Tr Co	200,000	218,584	2,158,855	100		
Florida Bank	100,000	86,823	1,932,626	100	No recent sales	
<b>Pensacola—</b>						
American Nat Bank	800,000	214,412	3,208,038	100		
Cit & People's Nat Bk	200,000	156,637	2,902,238	100		
<b>St. Augustine—</b>						
People's Bk for Sav	25,000	103,849	553,110	100		
St Augustine Nat Bk	100,000	68,323	1,531,690	100		
<b>St. Petersburg—</b>						
Florida Nat Bank	200,000	125,595	2,019,183	25		
<b>Tampa—</b>						
Exchange Nat Bank	1,250,000	633,679	10,697,030	100		
First National Bank	1,500,000	999,143	12,328,428	100		
First Sav & Tr Co	500,000	223,007	1,427,533	100		
<b>West Palm Beach</b>						
West Palm Beach Atlantic Nat Bank	100,000	40,008	2,282,014	100		

National Banks June 30. **GEORGIA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Btd.	Ask.
	\$	\$				



National Banks June 30. IDAHO

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
<b>Boise City—</b>						
Boise City Nat Bank	\$ 375,000	\$ 114,282	\$ 2,521,963	100		
First Nat of Idaho	300,000	307,185	6,450,168	100		
First Security Bank	150,000	304,373	3,580,567	2 1/2		

National Banks June 30. ILLINOIS State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
<b>Aurora—</b>						
Aurora Nat Bank	300,000	140,393	1,955,971	100		
Merchants Nat Bank	300,000	167,408	1,538,480	100		
Old Second Nat Bank	200,000	238,559	1,688,790	100		
<b>Belleville—</b>						
Belleville Bk & Tr Co	150,000	217,381	1,242,761	100		
Belleville Nat Bank	100,000	25,322	245,829	100		
Belleville Sav Bank	300,000	384,773	2,904,349	100		
First National Bank	200,000	396,011	3,654,265	100		
St Clair Nat Bank	150,000	166,018	1,373,136	100		
Fidelity Trust Co	250,000			100		
<b>Chicago—</b>						
Aetna State Bank	200,000	115,667	512,373	100		
Austin State Bank	500,000	185,290	2,057,831	100		
Beverly State Sav Bk	100,000	34,551	498,752	100		
Boulevard Bridge Bk	500,000	521,752	8,663,576	100		
<b>Central Republic Bank &amp; Trust Co</b>	14,000,000	12,317,003	112,308,321	100	6 1/2	7 1/2
Cont Ill Bk & Tr Co	75,000,000	66,250,331	599,008,621	100	106	108
Cosmopolitan St Bk	71,000,000	675,095	2,349,351	100		
Drexel State Bank	500,000	378,027	2,338,971	100		
Drovers Nat Bank	1,000,000	787,886	12,572,719	100		
<b>First National Bk.</b>	25,000,000	27,122,462	407,546,554	100	226	230
First Union T & S Bk	10,000,000	6,008,868	157,703,799	100		
First Nat Englewood	200,000	755,404	3,713,958	100		
Halsted St State Bk	200,000	408,318	1,047,200	100		
Hamilton State Bk	200,000	45,118	188,771	100		
I O Bank & Tr Co	300,000	113,836	558,058	100		
<b>Lawndale Nat Bank.</b>	350,000	59,409	2,413,777	100		
Lawndale State Bk	500,000	117,401	988,943	100		
Metrop State Bank	200,000	179,302	420,260	100		
Mutual Nat Bk of Ch	300,000	272,595	1,471,603	100		
<b>Nat'l Builders Bank.</b>	500,000	196,485	3,900,803	100	60	70
Oak Park Tr & Sav Bk	1,000,000	727,260	3,880,503	100		
Personal Ln & Sav Bk	2,000,000	1,177,841	5,780,981	100	75	80
Pioneer Tr & Sav Bk	750,000	640,421	2,093,329	100		
Prudential St Sav Bk	200,000	143,287	939,512	100		
<b>Sears-Com State Bk.</b>	200,000	23,175	1,980,272	25		
Second Security Bk	350,000	368,199	1,554,728	100		
Security Bank	700,000	538,054	2,392,376	100		
Skala State Bank	200,000	40,797	295,925	100		
So Chicago Sav Bk	800,000	665,000	2,280,875	100		
<b>State Bk of Clearing.</b>	100,000	75,539	775,055	100		
State Bk of W Pullm	200,000	40,589	227,557	100		
Stock Yards Nat Bk	2,000,000	561,417	9,540,698	20		
Stk Yds Tr & Sav Bk	337,500	623,217	6,869,619	100		
Straus N B & Tr Co	1,000,000	700,000	11,041,110	100	70	75
Terminal Nat Bank	750,000	270,595	2,136,369	20	4	6
<b>Univ St Bk of Chic.</b>	300,000	274,356	939,974	100		
Upper Avenue Bank	300,000	100,101	1,861,658	100		
Uptown State Bank	500,000	112,264	1,462,467	100		
West 31st State Bk.	100,000	27,453	282,387	100		
Western State Bank	350,000	191,720	500,000	100		
<b>Amalg Tr &amp; Sav Bk.</b>	200,000	151,277	1,970,861	100		
Barco di Napoli Tr	300,000	104,601	894,050	100		
Bway Tr & Sav Bank	200,000	48,382	322,746	100		
Chlc City Bk & Tr	1,600,000	1,856,384	4,663,583	100		
Drovers Tr & Sav Bk	350,000	835,292	4,870,214	100		
<b>East Side Tr &amp; S Bk.</b>	200,000	145,597	385,352	100		
Harris Tr & Sav Bk.	6,000,000	7,565,136	95,431,167	100	300	
Howard Ave T & S Bk	200,000	220,000	305,000	100		
Lake Shore Tr & S Bk	600,000	411,692	3,849,460	100		
Lakeview Tr & S Bk	500,000	1,099,287	2,316,746	100		
Liberty Tr & Sav Bk	1,000,000	63,701	2,569,579	100		
<b>Madison-Kedzie Tr &amp; Savings Bank</b>	1,000,000	634,207	2,397,640	100		
Mercantile Tr & Sav	600,000	439,161	6,012,047	100		
Merchandise Bk & Tr	500,000	526,105	3,195,236	100		
Mid-City Tr & S Bk.	1,000,000	280,159	3,184,715	100		
Northern Trust Co.	3,000,000	8,145,236	112,657,787	100	450	4 1/2
Pullman Tr & Sav Bk	300,000	155,593	2,992,000	100		
W Side Tr & Sav Bk.	1,000,000	403,439	4,815,481	100		
<b>Elgin—</b>						
Elgin Nat'l Bank	100,000	81,809	1,007,745	100		
First Nat'l Bank	300,000	187,477	2,220,593	100		
Union Nat'l Bank	100,000	154,277	1,352,797	100		
Elgin City Bkg Co.	300,000	225,496	1,987,422	100		

National Banks June 30. ILLINOIS State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
<b>Joliet—</b>						
First National Bank	1,040,000	459,958	7,868,922	20		
<b>Peoria—</b>						
Bank of Peoria	200,000	67,419	1,299,234	100		
Cent Nat Bk & Tr Co	600,000	650,302	5,986,144	50		
Com Mer Nat Bk & T	2,000,000	2,110,021	17,721,249	20		
First National Bank	660,000	1,179,398	8,539,806	20		
Jefferson Tr & Sav Bk	200,000	98,669	1,012,597	---		
<b>Quincy—</b>						
Illinois State Bank	300,000	266,427	2,636,781	100		
State St Bk & Tr Co.	300,000	67,280	2,340,388	100		
State Savs Ln & TrCo	500,000	125,656	2,392,112	50		
Mercantile Tr & S Bk	200,000	141,515	2,785,187	100		
<b>Rockford—</b>						
Illinois Bk & Tr Co.	200,000	48,057	2,242,640	100		
Swedish-Am Nat Bk.	125,000	378,567	1,477,684	---		
Third Nat'l Bank	500,000	461,690	3,928,607	100		
<b>Springfield—</b>						
First National Bank	500,000	281,454	5,216,853	100		
Illinois Nat Bank	300,000	155,593	3,489,855	100		
Ridgely-Farm's S Bk	600,000	256,263	4,763,249	100		
Springfield Marine Bk	500,000	524,945	6,725,101	100		
First State Tr & S Bk	500,000	219,254	3,937,439	100		

National Banks June 30. INDIANA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
<b>Evansville—</b>						
Citizens' Nat Bank	500,000	590,018	7,920,267	100	300	325
Citizens Tr & Sav Bk	100,000	166,312	1,115,948	100		
National City Bank	500,000	433,897	6,975,985	100	225	240
Old Nat'l Bank	500,000	270,765	8,088,893	100	250	260
<b>Fort Wayne—</b>						
Lincoln Nat Bk & Tr	1,250,000	837,997	8,898,192	20		
North Side Bank	100,000	82,416	1,237,425	---		
Old First Nat Bk & Tr	1,750,000	1,615,748	19,901,424	20		
Dime Trust & Sav Co	300,000	211,338	1,102,444	20		
People's Tr & Sav Co	300,000	1,236,257	4,966,046	20		
<b>Gary—</b>						
Gary State Bank	200,000	615,132	4,398,718	100		
<b>Indianapolis—</b>						
Fletcher-Am Nat Bk	3,600,000	1,720,441	32,340,636	100		
Fountain Sq State Bk	100,000	110,233	679,308	100		
Indiana Nat Bank	2,000,000	2,708,993	38,172,528	100	180	205
Live Stock Exch Bk	200,000	142,708	582,007	100	75	105
Marion Co State Bk	50,000	31,403	623,651	100		
Merchants' Nat Bk	1,250,000	2,283,069	12,757,209	100	145	200
People's State Bank	200,000	386,393	1,979,286	100		
Aetna Tr & Sav Co.	250,000	56,445	1,348,619	100		
Bankers Trust Co	500,000	597,558	1,699,031	100		
Fidelity Trust Co.	100,000	188,928	1,384,312	100		
Fletcher Trust Co.	1,500,000	1,679,982	25,034,905	100	145	185
Indiana Trust Co.	1,000,000	1,524,616	10,483,328	100	135	160
Security Trust Co.	200,000	562,325	3,333,530	100	100	
Union Trust Co.	600,000	2,372,961	11,718,436	100	470	
United Labor Bk & Tr	112,500	22,500	286,049	100		
<b>South Bend—</b>						
Citizens Nat Bank	700,000	274,119	4,015,632	100		
Citizens Tr & Sav Bk	500,000	223,759	3,770,664	100		
First Bank & Tr Co.	600,000	155,192	3,474,555	100		
Merchants Nat Bank	250,000	56,793	1,080,299	100		
St Jos Ln & Tr Co.	800,000	352,508	3,003,887	100		
<b>Terre Haute—</b>						
First McKean Nat'l Bank & Trust	500,000	537,375	4,777,309	100	230	235
Terre Haute N B & T	600,000	467,321	6,209,752	100	230	240
Terre Haute Trust	500,000	742,166	5,373,720	100		

National Banks June 30. IOWA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
<b>Burlington—</b>						
Farmers & Merch S B	50,000	48,882	962,776	100		
<b>Cedar Rapids—</b>						
Ced Rap SB & Tr Co.	200,000	196,733	2,888,295	100		
Iowa State Sav Bk.	200,000	70,925	1,668,531	100		
Merchants' Nat Bk.	500,000	1,059,371	18,069,851	100		
People's Sav Bank.	100,000	104,153	2,093,796	100		
Amer Tr & Sav Bk.	200,000	221,688	2,107,047	100		

**IOWA** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Council Bluffs—</b>							
City National Bank.	120,000	103,033	1,379,462	100			
Coun Bluffs Sav Bk.	150,000	216,666	2,765,295	100			
First National Bank.	300,000	101,240	2,921,872	100			
State Savings Bank.	150,000	185,888	2,849,318	100			
<b>Davenport—</b>							
Davenport Bk & Tr.	50,000	62,092	1,057,877	100			
Home Savings Bank.	100,000	126,504	1,382,504	100			
American Trust Co.	100,000	139,023	2,068,517	100			
Union Sav Bk & Tr Co.	1,600,000	1,390,023	20,685,617	100			
<b>Des Moines—</b>							
Bankers Trust Co.	1,000,000	256,091	6,893,314	100			
Cap City State Bank.	150,000	133,937	2,024,304	100			
Central Nat Bk & Tr Co.	250,000	293,705	9,208,360	100			
Iowa-Des Moines Nat Bk & Tr.	2,000,000	1,204,938	26,335,375	100			
Home Savings Bank.	100,000	283,716	1,553,167	100			
University State Bk.	50,000	3,480	458,785	100			
Valley Nat Bank.	500,000	251,030	4,124,138	100			
Valley Sav Bank.	150,000	285,643	3,336,775	100			
<b>Dubuque—</b>							
First National Bank.	200,000	351,386	4,263,726	100			
Amer Tr & Sav Bank.	50,000	49,507	825,819	100			
<b>Sioux City—</b>							
First National Bank.	400,000	170,809	2,772,239	100			
Live Stock Nat Bank.	200,000	220,933	4,389,660	100			
Toy Nat Bank.	200,000	270,496	5,940,873	100			
Security Nat Bank.	250,000	311,960	4,681,006	100			
Woodbury Co Sav Bk.	100,000	150,792	2,263,505	100			

**KANSAS** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Hutchinson—</b>							
American Nat Bank.	150,000	53,341	702,812	100			
Exchange Nat Bank.	150,000	85,391	1,295,182	100			
First National Bank.	250,000	168,831	2,608,220	100			
<b>Kansas City—</b>							
Comm'l N Bk of K O.	750,000	284,269	9,007,649	100	100	110	
Exchange State Bank.	200,000	142,975	1,960,976	100	145	150	
People's Nat Bank.	200,000	75,849	2,001,282	100	85	100	
Riverview State Bk.	100,000	270,900	1,769,004	100	210	225	
<b>Leavenworth—</b>							
First National Bank.	150,000	140,317	2,189,275	100			
Leavenworth Nat Bk.	150,000	298,506	2,862,968	100			
Manufact's State Bk.	50,000	21,053	824,468	100			
<b>Topeka—</b>							
Central Nat Bank.	500,000	179,714	7,175,589	100			
Central Trust Co.	400,000	206,649	1,233,170	100			
Fidelity Sav State Bk.	200,000	59,570	1,197,118	100			
Guaranty State Bank.	50,000	16,580	449,022	100			
Kaw Valley State Bk.	50,000	71,557	787,753	100			
Merchants' Nat Bk.	200,000	127,894	3,936,450	100			
Nat Bank of Topeka.	500,000	546,197	8,569,225	100			
State Savings Bank.	100,000	53,155	1,576,142	100			
Topeka State Bank.	50,000	65,413	1,039,038	100			
<b>Wichita—</b>							
First National Bank.	1,000,000	1,060,386	18,320,804	100			
Fourth Nat Bank.	1,000,000	618,014	10,885,856	100	150	175	
Merch Reserve St Bk.	100,000	29,000	1,400,000	100			
Southwest Nat Bank.	200,000	67,332	1,204,253	100			
Union Nat Bank.	200,000	68,640	1,121,989	100			
Union Stock Yds Nat.	100,000	28,363	532,020	100			

**KENTUCKY** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Covington—</b>							
Cent Sav Bk & Tr Co.	60,000	75,593	1,222,518	100			
Citizens' Nat Bank.	200,000	416,242	2,965,818	100			
First Nat Bk & Tr Co.	500,000	540,317	5,098,289	100			
Peop-Lib Bk & Tr Co.	650,000	415,809	4,143,390	100			
Covington Tr & Bkg Co.	200,000	210,622	1,742,645	100			
<b>Lexington—</b>							
Bank of Commerce.	300,000	311,902	1,916,845	100	125	175	
Citizens Bank & Trust Co.	200,000	209,324	1,352,991	25	10	20	
First Nat Bk & Tr Co.	1,000,000	1,011,784	8,743,751	50	100	125	
Second Nat Bank.	150,000	276,201	2,304,953	100	285	300	
Union Bank & Tr Co.	150,000	98,892	1,885,649	100	290	300	
Security Trust Co.	500,000	252,433	2,909,074	100	350	400	
<b>Louisville—</b>							
Bank of Commerce.	200,000	460,000		10			
Citizens' Union N B.	1,000,000	2,067,563	33,667,577	100		400	
Fidelity & Colum Tr.	2,000,000	1,795,948	4,554,133	100			
First National Bank.	1,000,000	1,543,272	21,345,750	100		300	
Liberty Bk & Tr Co.	1,000,000	2,050,200	15,200,000	10		54	
Security Bank.	300,000	157,928	1,666,540	100			
Kentucky Title Tr Co.	1,000,000	1,448,894	3,945,219	100			
Lincoln Bank & Tr.	750,000	468,594	7,826,248	100		200	
Stock Yards Bank.	100,000	77,682	714,224	100		175	
Louisville Trust Co.	1,000,000	600,000	6,287,182	10			
United States Tr Co.	525,000	384,207	1,487,299	100		265	
<b>Newport—</b>							
American Nat Bank.	100,000	210,583	1,261,133	100			
Newport Nat Bank.	100,000	427,081	2,869,327	100	200	300	
Central Sav Bk & Tr.	100,000	228,013	1,189,505	100			

**LOUISIANA** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Baton Rouge—</b>							
Bank of Baton Rouge.	250,000	505,281	4,275,052	100			
Louisiana Nat Bank.	300,000	545,695	5,450,344	100			
Louisiana Tr & S Bk.	100,000						
Union Bank & Tr Co.	150,000	285,379	2,565,778	25			

**LOUISIANA** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>New Orleans—</b>							
American Bank & Tr.	1,000,000	637,371	10,983,266	100			
Canal Bank & Trust Co.	6,075,000	3,138,208	52,103,544	15	11	11½	
Continental Bank & Trust Co.	202,500	83,032	1,915,966	100			
Int-State Tr & B Co.	750,000	1,253,760	14,619,224	100			
Whitney Nat Bank.	2,800,000	5,629,584	66,749,021	25	50	55	
Hibernia Bk & Tr Co.	2,500,000	3,709,999	46,281,408	25	20	25	
Whitney Trust & Savings Bank.	1,000,000	5,629,584	66,749,021	25			
<b>Shreveport—</b>							
First National Bank.	1,000,000	535,145	12,361,845	100			
City Sav Bk & Tr Co.	500,000	623,961	5,176,310	100			
Commercial Nat Bk.	1,000,000	722,516	13,437,083	100			
Cont'l-Am B & Tr Co.	700,000	217,121	4,992,433	100			

**MAINE** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Augusta—</b>							
First Nat Granite Bk.	300,000	320,627	5,791,467	100			
Augusta Trust Co.	400,000	1,039,673	16,123,793	100			
State Trust Co.	100,000	302,488	3,122,480	100			
<b>Bangor—</b>							
Merchants' Nat Bk.	100,000	214,244	5,661,955	100	300	375	
Eastern Tr & Bkg Co.	175,000	939,896	7,478,335	100	450	550	
Merrill Trust Co.	1,000,000	682,937	17,905,299	100			
<b>Portland—</b>							
Canal National Bank.	600,000	408,249	5,285,027	100		100	
First National Bank.	600,000	371,015	7,608,400	100		90	
Portland Nat Bank.	425,000	843,589	10,264,396	50	90		
Fidelity Trust Co.	1,000,000	1,675,044	26,195,102	100		100	
Casco-Mercantile Tr.	1,263,900	802,817	16,991,859	100			

**MARYLAND** National Banks June 30. State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Baltimore—</b>							
Balt Comm'l Bank.	1,000,000	433,456	8,602,263	100			
Calvert Bank.	200,000	470,764	6,180,623	50			
Canton Nat Bank.	100,000	127,764	2,823,045	100			
Commonw'lth Bank.	300,000	250,367	4,775,773	50			
Mercantile Bank.	200,000	112,151	2,680,643	25			
First National Bank.	4,000,000	6,288,972	7,987,098	10			
Nat Cent Bk of Balt.	400,000	584,170	3,939,173	100			
Nat Marine Bank.	600,000	700,000	3,871,921	30			
Park Bank.	700,000	675,367	4,331,350	100			
Western Nat Bank.	750,000	777,791	6,185,785	20			
Baltimore Trust Co.	6,250,000	4,441,925	54,048,636	50			
Colonial Trust Co.	400,000	432,918	1,629,786	25			
Equitable Trust Co.	1,250,000	2,237,569	17,820,681	100			
Fidelity Trust Co.	1,000,000	2,196,680	17,376,522	25			
Maryland Trust Co.	2,500,000	2,527,930	27,729,340	10			
Mercantile Tr Co.	1,500,000	4,110,779	18,612,900	50			
Real Estate Tr Co.	600,000	221,334	1,193,633	100			
Safe Dep & Trust Co.	2,000,000	3,985,084</					

National Banks June 30. MASSACHUSETTS State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Brockton—</b>						
Brockton Nat Bank	600,000	\$ 417,273	\$ 7,371,887	100	150	175
Home Nat Bank	500,000	638,921	6,961,346	100		
<b>Cambridge—</b>						
Cambridge Trust Co	150,000	720,009	c5,238,622	100	No	cent
Harvard Trust Co	1,000,000	1,632,834	c15,657,496	20	sales	
<b>East Cambridge</b>						
Lechmere Nat Bank	100,000	206,051	1,843,062	100		
<b>Fall River—</b>						
Fall River Nat Bank	400,000	181,623	5,286,486	100	99	
Durfee Trust Co	1,200,000	898,277	c7,983,116	100	110	
Fall River Trust	300,000	179,000	2,764,773	100	110	
<b>Fitchburg—</b>						
Safety Fund Nat Bk.	500,000	814,611	5,621,157	100	200	
<b>Gloucester—</b>						
Cape Ann Nat Bank	150,000	283,111	2,884,584	100		
Gloucester Nat Bank	120,000	146,585	1,285,213	10		
Gloucester D Tr Co	200,000	239,168	c4,160,377	20		
<b>Haverhill—</b>						
Essex National Bank	100,000	135,121	2,578,489	100	No	cent
First National Bank	200,000	115,744	2,158,493	100	sales	
Haverhill Nat Bank	200,000	841,958	3,429,716	100		
Merrimack Nat Bank	240,000	220,630	1,419,313	100		
<b>Holyoke—</b>						
Holyoke Nat Bank	400,000	239,394	7,230,490	100	175	
Park National Bank	100,000	217,649	2,417,516	100		
Hadley Falls Tr Co	750,000	609,682	12,383,810	100		
<b>Lawrence—</b>						
Bay State Nat Bank	600,000	213,373	6,840,221	100	No	cent
Merchants' Trust Co	300,000	404,700	5,611,000	100	sales	
<b>Lowell—</b>						
Appleton Nat. Bank	300,000	192,578	2,199,187	100	50	
Union Old Lowell National Bank	1,000,000	652,570	9,526,819	50	50	
<b>Lynn—</b>						
Central Nat Bank	200,000	223,606	3,706,699	100	170	
Manufacturers Nat Bk.	200,000	440,627	3,095,471	100	170	
National City Bank	300,000	237,943	2,577,451	100	120	
Essex Trust Co	250,000	577,212	2,551,219	100	190	
Lynn S Dep & Tr Co	100,000	648,928	3,456,549	100	385	
Security Trust Co	200,000	951,630	8,360,119	20	76	
<b>New Bedford—</b>						
First National Bank	500,000	457,001	7,665,188	100	95	
Merchants' Nat Bk.	1,500,000	1,790,722	6,166,298	20	17	20
Safe Deposit Nat Bk	500,000	341,327	4,531,209	25	20	
<b>Peabody—</b>						
Warren Nat Bank	200,000	114,185	1,748,986	100	No	cent
<b>Salem—</b>						
Merchants Nat Bank	200,000	213,775	3,199,037	50	sales	
Naumkeag Trust Co	250,000	579,286	5,132,248	10		
<b>Springfield—</b>						
Springfield Nat Bk.	1,000,000	2,064,242	14,186,335	10	20	
Third N Bk & Tr Co	1,500,000	2,516,868	25,818,626	100	175	
West Mass Bk & Tr	350,000	21,662	2,471,639	100		
Springfield S D & Tr	1,000,000	1,625,000	10,999,779	25	80	
Union Trust Co	1,000,000	1,808,312	11,749,565	25	75	
West Springfield Tr.	150,000	66,506	1,537,140	25		
<b>Taunton—</b>						
Machinists' Nat Bk.	200,000	268,000	2,035,000	100	No	cent
Bristol County Tr	300,000	318,825	c3,629,051	100	sales	
<b>Worcester—</b>						
Mechanics' Nat Bk.	500,000	576,621	11,311,832	100	130	
Worcester Co Nat Bk	1,888,150	1,243,240	22,833,554	20	14	16
Worcester Bk & Tr Co	3,800,000	2,613,443	21,541,497	20	14	16
Skandia Bk & Tr Co	200,000	120,195	1,641,859	10	18	

National Banks June 30. MICHIGAN State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Bay City—</b>						
Natl Bk of Bay City	400,000	150,000	3,800,000	100	No	cent
People's Commercial & Savings Bank	500,000	1,092,241	9,643,257	100	15	15 1/2
<b>Detroit—</b>						
Com wealth-Com'l State Bank	1,000,000	1,135,611	12,228,819	100		
Detroit Savings Bank	1,500,000	2,670,897	37,873,128		22 3/4	23
First Wayne Nat Bk	25,000,000	27,151,837	439,068,674	f	15	15 1/2
Guard Nat Bk of Com	10,000,000	5,557,522	138,013,119	f		
Highland Pk State Bk	1,000,000	1,916,753	23,404,018	100		
Nor'w'st'n State Bank	25,000	55,703	996,700			
United Savings Bank	1,000,000	962,772	12,175,753	20		
Bankers Trust Co	1,000,000	842,223	q352,019	100		
Equitable Trust Co	1,000,000	243,769	2,002,776			
Detroit Trust Co	3,000,000	5,001,311	40,148,351	f		
Highland Park Trust	500,000	269,057	1,280,687	s		
Un Guardian Tr Co	5,000,000	2,960,332	q38,152,596	s		
<b>Flint—</b>						
Oit Com & Savs Bk.	500,000	681,412	4,930,585	20		
First Nat Bk & Tr Co	400,000	618,231	7,188,059			
Genessee Co Savs Bk	1,000,000	1,074,561	10,068,142	20		
Un Ind Tr & Savs Bk	2,000,000	1,074,330	14,151,122		15	15 1/2
<b>Grand Rapids—</b>						
Amer Home Sec Bk.	850,000	438,435	4,703,541	20	1	2
Grand Rap Nat Bank	1,000,000	542,802	15,912,627		20	30
Grand Rap Sav Bank	1,000,000	1,103,850	14,167,043		26	31
Old Kent Bank	2,000,000	1,537,769	24,168,398	20		
Grand Rapids Tr Co	750,000	819,988	q876,221			
Union Bank of Mich	500,000	268,740	1,443,474	50	1	3
Michigan Trust Co	1,200,000	578,530	q1,124,351	30	28	35
<b>Saginaw—</b>						
Bank of Saginaw	1,250,000	1,090,367	10,396,532	100	No	cent
People's Am State Bk	500,000	418,819	3,988,078	20	sales	
Second Nat Bank & Tr Co	1,250,000	1,989,279	12,280,618			

National Banks June 30. MINNESOTA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Duluth—</b>						
Bank of Comm & Sav	100,000	52,500	500,000	100		
City National Bank	600,000	521,666	4,385,576	100		
Duluth Nat Bank	200,000	72,340	1,725,018	100		
First & Amer Nat Bk	43,000,000	2,136,278	24,517,447	f 25	No	cent
Minnesota Nat Bank of Duluth	600,000	163,487	3,755,339	100	sales	
Northern Nat Bank	1,000,000	497,686	7,120,261	100		
Pioneer Nat Bank	100,000	33,071	743,833	100		
Western Nat Bank	150,000	35,287	679,574	100		
<b>Minneapolis—</b>						
Blooming'n-Lake NB	200,000	83,789	1,740,888	b		
Central Nat Bank	100,000	52,140	1,462,587	f		
Fifth No'west'n N B	100,000	26,770	725,884	f		
First National Bank	96,000,000	5,783,194	83,261,505	b		
First Minneap Tr Co	61,000,000	1,051,542	22,033,814	b		
Marquette Nat Bank	200,000	67,610	1,704,438	f		
Midland Nat Bk & Tr	1,000,000	504,501	12,220,021	f		
Minnehaha Nat Bk	100,000	35,596	1,368,126	b		
Northwest'n Nat Bk	45,000,000	2,258,571	81,031,523	f 50	13 1/2	15 1/2
Produce State Bank	100,000	38,177	1,166,357	b		
2d Northwest State	50,000	47,776	1,009,400	f		
Third N'west'n N Bk	200,000	36,187	1,080,582	f		
4th Northwest Nat'l	100,000	157,208	2,512,162	f		
Marquette Trust Co	200,000	70,000	2,306,971	h		
Min Loan & Tr Co	1,000,000	1,859,819	14,985,826	f		
<b>Rochester—</b>						
First National Bank	200,000	205,878	4,353,570	p100	No	cent
Union Nat Bank	50,000	72,682	1,265,438	100	sales	
<b>St. Paul—</b>						
American Nat Bank	500,000	593,826	15,530,451	100		
Commercial State Bk	50,000	448,000	3,283,277	100		
First National Bank	6,000,000	4,502,685	97,534,723	100		
First State Bank	100,000	65,497	2,030,749			
Empire Nat Bk & Tr Co	350,000	170,214	5,088,151			
Stock Yards Nat Bk.	350,000	145,216	3,113,429			
Twin Cities Nat Bk	100,000	24,406	691,287	100		
First Trust Co	1,000,000	131,262	q1,374,995	p		

National Banks June 30. MISSISSIPPI State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Jackson</b>						
Capital Nat Bank	300,000	278,225	2,472,205	100		
Citizens Sav Bk & Tr	100,000	46,184	910,127	25		
Depos Gu Bk & Tr Co	100,000	64,172	1,585,319	100		
Jackson State N Bk.	300,000	193,209	3,979,314	100		
Merch Bank & Tr Co	750,000	1,095,830	4,570,054	100		
<b>Meridian—</b>						
Citizens Nat Bank	150,000	157,185	2,060,887	100	No	cent
First National Bank	400,000	159,218	2,701,098	100	sales	
Mer & Farmers Bank	100,000	66,272	1,501,229	50		
<b>Vicksburg—</b>						
First Nat & Tr Co	500,000	520,289	4,610,639	20		
Merch Nat Bk & Tr Co	300,000	363,958	4,026,265	100		

National Banks June 30. MISSOURI State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Kansas City—</b>						
Baltimore Bank	100,000	38,488	930,820	100	75	90
Broadway Bank	100,000	72,633	715,674	100	75	100
City Bank & Tr Co	300,000	877,660	9,341,048	100	175	230
Columbia Nat Bank	500,000	48,735	3,268,031	100	56	66
Community State Bk	100,000	37,699	524,840	100	100	110
Drovers' Nat Bank	600,000	339,262	5,119,159	100	140	160

National Banks June 30. MISSOURI State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nominal Per share.	
<b>St. Louis—</b>						
Baden Bank	200,000	237,000	2,400,000	100		
Boatmen's Nat Bank	2,500,000	1,090,515	21,982,568	100	75	85
Bremen Bk & Tr Co	400,000	539,273	4,989,276	100		
Cass Bk & Tr Co	300,000	453,483	4,405,124	100		
Cherokee Nat Bank	200,000	49,021	1,561,960	100		
First National Bank	12,000,000	7,299,445	153,429,038	20	38	40
Grand Nat'l Bk	700,000	170,000	2,100,000	100	20	40
Jefferson Bk & Tr Co	200,000	178,805	2,499,428	100	20	
Jeff-Gravols Bank	500,000	147,135	3,569,834	100	140	
Lafayette South Side Bk & Tr Co	2,150,000	1,730,182	19,010,364	100	85	100
Lemay Ferry Bank	50,000	40,617	1,057,333	100		
Lowell Bank	200,000	123,639	2,635,155	100		
Manchester Bank	500,000	347,429	4,111,208	100	125	
Nat Bridge Trust Co	200,000	53,208	1,005,000	100		
Plaza National Bank	300,000	34,595	891,912	100	30	70
Scruggs, Vandervoort Barney Bank	200,000	136,351	1,674,630	100		
Sec N B S & Tr Co	350,000	364,640	10,281,145	100	120	
South Side Nat Bk	600,000	244,853	6,305,104	100		
South'n Com & Sav	200,000	179,667	2,743,930	100		
St Louis Nat Bank	200,000	40,985	1,476,415	100		
Tower Gr Bk & Tr Co	500,000	691,250	8,429,267	100	140	
Twelfth St Nat Bank	200,000	42,765	1,197,572	100	12	18
United Bk & Tr Co	1,000,000	589,984	6,367,273	100		
Water Tower Bank	200,000	122,896	1,289,535	100		
Chippewa Trust Co	200,000	490,977	1,637,145	100		
Chouteau Trust Co	200,000	75,537	1,091,851	100		
Easton-Taylor Tr Co	200,000	132,435	1,301,725	100		
Guaranty Bk & Tr	200,000	64,572	1,656,266	100		
Laclede Trust Co	300,000	133,378	1,225,948	100	35	
Lindell Trust Co	300,000	134,368	2,033,536	100	100	
Mercantile Commerce Bk & Tr Co	10,000,000	6,061,797	93,865,999	100	92	100
Mercantile-Com-merce Nat'l Bank	350,000	96,775	2,049,447	100		
Miss Val Trust Co	6,000,000	3,241,695	60,551,715	100	85	90
Mound City Tr Co	200,000	61,000	1,200,094	100		
North St Louis Tr Co	200,000	112,925	1,918,820	100		
Northwest'n Tr Co	500,000	1,029,887	7,226,130	100	100	
Savings Trust Co	200,000	109,377	3,300,000	100		
Webster Groves Tr	100,000	166,076	1,441,733	100		
West St Louis Tr Co	200,000	119,271	1,719,413	100		
<b>Springfield—</b>						
Citizens' Bank	100,000	61,717	1,023,459	100	175	200
Union Nat Bank	300,000	424,887	8,288,140	100	200	275
Southern Missouri Tr	100,000	43,527	988,183	100	140	175

National Banks June 30. MONTANA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nominal Per share.	
<b>Billings—</b>						
Midland Nat Bank	200,000	144,446	3,077,356	100		
Montana Nat Bank	150,000	93,743	1,068,214	100		
Sec Tr & Savs Bank	100,000	110,298	1,634,564	100		
<b>Butte—</b>						
First National Bank	300,000	763,624	10,976,423	100		
Miners Bk & Tr Co	200,000	56,818	979,414	100		
Metals Bk & Tr Co	600,000	612,650	11,848,338	100		
<b>Helena—</b>						
First Nat Bk & Tr Co	300,000	359,598	7,032,329	100		
Union Bank & Tr Co	250,000	195,801	2,711,714	100		

National Banks June 30. NEBRASKA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nominal Per share.	
<b>Lincoln—</b>						
Continental Nat'l Bk	200,000	225,103	5,101,889	100		
First National Bank	850,000	315,999	11,825,208	100	100	150
Nat Bk of Commerce	300,000	181,741	5,106,367	100	150	200
<b>Omaha—</b>						
First National Bank	1,250,000	551,708	19,520,305	100		
Live Stock Nat Bank	450,000	160,101	4,537,037	100		
Omaha Nat Bank	1,250,000	1,186,737	25,490,890	100		
Packer Nat Bank	200,000	44,572	2,127,077	100		
Stock Yards Nat Bk	750,000	355,024	6,771,564	100		
Union State Bank	200,000	54,490	906,858	100		
US National Bank	1,100,000	807,611	18,979,093	100		

National Banks June 30. NEVADA State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nominal Per share.	
<b>Reno—</b>						
Bk of Nev Sav & Tr	100,000	64,487	4,069,858	100		
First Nat Bk in Reno	200,000	92,456	4,645,413	100		
Reno National Bank	700,000	200,763	4,523,469	100		
Riverside Bank	50,000	88,271	1,109,374	100		
United Nevada Bank	400,000	126,713	1,949,553	100		

National Banks June 30. NEW HAMPSHIRE State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nominal Per share.	
<b>Manchester—</b>						
Amoskeag Nat Bank	200,000	806,754	4,146,426	100		
Manchester Nat Bk	150,000	495,035	2,823,876	100		
Merchants Nat Bank	150,000	74,208	2,438,795	100		
<b>Nashua—</b>						
Indian Head Nat Bk	100,000	425,958	4,249,141	100	275	325
Nashua Trust Co	300,000	589,043	4,706,478	100	200	225
Second Nat of Nashua	300,000	435,884	6,480,598	100	200	250
<b>Portsmouth—</b>						
First National Bank	250,000	170,558	3,154,588	100		
New Hamp Nat Bk	100,000	150,376	1,092,386	100		

National Banks June 30. NEW JERSEY State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nominal Per share.	
<b>Atlantic City—</b>						
Atlantic City Nat Bk	300,000	1,717,614	8,743,520	100		
Boardwalk Nat Bank	400,000	715,964	1,113,931	100		
Chelsea - Second Nat Bank & Trust Co	600,000	480,395	7,073,586	100		
Bankers Trust Co	120,000	206,487	1,122,191	100		
Guarantee Trust Co	1,000,000	1,302,273	10,761,407	20		
Equitable Trust Co	225,000	221,462	4,676,352	100		
<b>Asbury Park—</b>						
Asbury Park Nat Bk & Tr	300,000	200,118	3,895,760	100		
<b>Bayonne—</b>						
Bayonne Trust Co	400,000	572,238	8,663,177	100		
Mechanics' Trust Co	500,000	1,104,061	9,035,192	50		
<b>Bridgeton—</b>						
Bridgeton Nat Bank	100,000	158,172	1,522,585	100	292 1/2	
Cumberland Nat Bk	200,000	396,595	4,324,908	100	330	
Farm & Mer Nat Bk	200,000	232,605	1,245,284	20	40	
<b>Camden—</b>						
FirstCamNatB&T Co	1,500,000	2,613,207	23,305,486	25	42	46
Camden S D & Tr Co	1,200,000	3,806,251	28,992,911	20	*	80
West Jersey Trust Co	1,050,000	1,279,023	4,615,578	20		
<b>East Orange—</b>						
Ampere Bank & Tr Co	150,000	103,089	1,766,463	100	225	
Essex Co Trust Co	500,000	728,704	7,901,206	100	450	
Sav Inv & Trust Co	1,500,000	1,919,904	18,632,871	20	26	32
<b>Elizabeth—</b>						
Elizabethport Bkg Co	500,000	334,782	4,796,395	100	125	
National State Bank	700,000	689,246	12,861,805	50	100	
Central Home Tr Co	500,000	288,901	3,339,363	100	150	175
Elizabeth Trust Co	620,000	198,070	4,752,237	100	175	
Union County Tr Co	750,000	871,749	9,651,877	20	40	
<b>Hoboken—</b>						
First National Bank	625,000	920,923	11,098,885	25	28	35
Columbia Trust Co	100,000	79,220	1,033,011	100		
Hoboken Trust Co	300,000	184,362	2,730,132	25		
Jefferson Trust Co	800,000	552,800	3,793,700	100		50
<b>Jersey City—</b>						
Journal Sq Nat Bank	500,000	161,171	2,694,448	100	35	
First National Bank	1,600,000	1,747,434	16,365,512	25	20	30
Franklin Nat Bank	400,000	141,081	3,829,967	100		
Hudson Co N B	1,250,000	1,255,275	26,509,324	25	25	30
Commercial Tr N J	3,400,000	5,123,057	50,804,637	25	63	69
N J Title Guar & Tr	2,035,000	2,720,852	25,420,779	25	38	45
North Bergen Tr Co	150,000	69,350	666,904	100		
Trust Co of N J	5,700,000	7,308,876	64,987,782	25	32	37
West Bergen Tr Co	400,000	224,775	1,834,728	100		
<b>Long Branch—</b>						
Long Branch Bkg Co	200,000	279,500	2,659,284	100	225	
<b>Morristown—</b>						
First National Bank	200,000	358,535	5,474,795	100		
National Iron Bank	250,000	252,878	6,365,663	50		
American Trust Co	200,000	238,779	1,841,727	100		
Morristown Trust Co	1,000,000	239,268	8,323,207	25		
<b>Mt. Holly—</b>						
Mt Holly Nat Bank	100,000	17,351	317,889	20		25
Union Nat Bk & Tr Co	200,000	414,252	1,830,228	50		150
Farmers' Trust Co	200,000	194,841	995,730	100		150
<b>Newark—</b>						
Lincoln Nat Bank	600,000	381,286	8,592,747	25	28	32
Franklin Wash Tr Co	1,200,000	811,706	6,809,754	25	8	10
Marzano State Bk & Tr Co	150,000	126,569	757,919	100	200	
Mt Prospect Nat Bk	225,000	51,699	854,906	100	75	

National Bank June 30. **NEW JERSEY** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nomi Per	nal. share.
<b>Plainfield—</b>						
First National Bank	400,000	\$ 52,438	\$ 4,693,783	100		
Fourth National Bk	200,000	200,000				
Plainfield Nat Bank	175,000	97,479	1,517,034	25	No	recent
Mid-City Trust Co.	100,000	170,000	703,000	100	re	cent
Plainfield Trust Co.	650,000	637,035	16,931,154	100	sa	les
State Trust Co.	150,000	194,343	3,193,830	100		
<b>Paterson—</b>						
Broadway Bk & T Co	100,000	171,079	1,147,611	25	10	
First National Bank	680,000	826,218	10,124,137	100	350	
Haledon Nat Bank	50,000	24,342	999,350	100	135	
Labor Nat Bank	300,000	163,692	4,351,017	100	80	
Paterson Nat Bank	1,200,000	1,014,540	12,490,640	100	375	
Second Nat Bank	750,000	1,374,304	15,860,510	50	205	215
Nat Bank of Amer.	500,000	2,375,469	2,562,893	100	70	165
Paterson Sav Inst	1,000,000	2,917,283	27,054,703	25	80	135
Prospect Park Nat Bk	100,000	108,134	1,902,830	50		
Westside Nat Bank	75,000	23,880	278,005	100		
Citizens' Trust Co.	600,000	825,000	9,459,674	25	100	
Franklin Trust Co.	600,000	511,480	2,776,618	100	70	
Hamilton Trust Co.	750,000	765,954	8,570,216	100	175	
Merchants Trust Co.	100,000	41,983	472,009	100		
Security Trust Co.	100,000	36,044	357,795	20		
U S Trust Co.	600,000	2,016,020	15,110,740	100	275	
<b>Trenton—</b>						
Broad St Nat Bank	250,000	1,343,992	9,863,015	100	450	500
First-Mech Nat Bk	2,000,000	4,284,282	30,737,199	50	140	160
H'lover Capital Tr Co	300,000	307,967	3,117,740	100		
Trenton Banking Co	1,000,000	1,618,680	16,356,411	50	150	160
Trenton Trust Co.	1,400,000	1,912,066	18,127,070	50	115	125
<b>Woodbury—</b>						
Farm & Mechanics' National Bank	100,000	466,725	1,826,846	10	No	recent
First Nat Bk & Tr Co	200,000	493,309	2,015,809	50	sa	les
Woodbury Trust Co.	100,000	418,646	1,069,370	10		

Nat'l Banks June 30. **NEW YORK** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nomi Per	nal. share.
<b>Albany—</b>						
Central Bank	200,000	161,707	2,344,853	100	150	500
Mech & Farmers Bk	250,000	1,215,272	3,146,334	100	400	
Nat Com Bk & Tr Co	1,500,000	5,063,402	51,905,644	100	325	
N Y State Nat Bank	2,000,000	2,301,471	76,626,817	100	140	150
First Trust Co.	1,000,000	2,142,234	31,291,508	100	250	275
<b>Auburn—</b>						
Auburn-Cayuga Nat Bank & Trust Co	400,000	507,292	6,836,843	100	No	recent
Auburn Trust Co.	250,000	366,410	6,263,647	100	sa	les
<b>Binghamton—</b>						
City National Bank	200,000	765,107	7,896,981	100		
First National Bank	600,000	660,281	8,642,974	100		
Marine Midland Tr Co.	750,000	686,260	7,028,443	100		
<b>Brooklyn—State Bank &amp; Trust Co. returns date June 30.</b>						
Bensonhurst Nat Bk	200,000	24,200	767,500	100		
Citizens Bk of Bklyn	200,000	155,373	1,647,914	100		
Flatbush Nat Bank	300,000	118,800	1,523,100	100	60	
Fort Greene Nat Bk	500,000	57,700	539,200	100		
Kingsboro Nat Bank	500,000	373,000	1,801,400	100	49	59
Lafayette Nat Bank	1,450,000	77,800	3,283,200	25	7 1/2	10 1/2
Nat Exch Bk & Tr Co	1,000,000	1,307,073	2,355,971	25	17	20
People's Nat Bank	500,000	165,900	5,263,300	100		200
Brooklyn Trust Co.	8,200,000	12,314,194	110,162,557	100	180	195
Kings Co Trust Co.	500,000	6,614,225	27,440,268	100	2000	2100
<b>Buffalo—</b>						
East Side Nat Bank	300,000	71,067	1,484,620	25	8 1/2	15
Liberty Bank	5,500,000	6,975,470	49,156,961	100	30 1/2	50
Lincoln Nat Bank	200,000	56,168	1,194,168	50	15	
Mrs & Trad-Peop Tr	6,000,000	13,054,756	88,015,499	25	33	33 1/2
Marine Trust Co.	12,500,000	18,225,804	161,044,635	40	13 1/2	
<b>Elmira—</b>						
Cheung Can Tr Co	800,000	2,028,150	9,871,971	20	70	100
First Nat Bk & Tr Co	1,237,500	917,628	10,354,366	25		
<b>Ithaca—</b>						
First National Bank	250,000	420,085	3,530,646	100	No	recent
Tompkins Co Nat Bk	200,000	284,885	2,328,336	100	sa	les
Ithaca Trust Co.	400,000	414,880	7,045,069	25		
<b>Jamestown—</b>						
Bank of Jamestown	832,500	1,130,482	14,625,744	25	70	80
The First Nat Bank	153,300	412,772	4,945,745	100	550	
Nat Chautauq Co Bk	500,000	614,002	10,002,421	25	65	75
Union Trust Co.	600,000	454,991	3,386,325	100	530	
<b>Kingston—</b>						
First N Bk of Rondout	200,000	455,537	712,606	100		
Nat'l Ulster County Bank & Trust Co.	200,000	159,336	3,410,370	100	No	recent
Rondout Nat Bank	150,000	145,005	1,464,461	100	sa	les
State of N Y Nat Bk	150,000	368,724	3,146,723	100		
Kingston Trust Co.	250,000	777,540	7,935,639	100		
<b>New York City—</b>						
Deposits in New York City banks are reported as of June 30 1932. Surplus and profits are of June 30 1932. For National and of banks and trust companies in New York City and vicinity, see pages 148, 149, 150, 151.						
Amalg Bank of N Y	650,000	600	4,691,400	100		
Bank of Yorktown	1,500,000	205,586	23,346,201	100		35
Chase National Bk	148,000,000	117,320,046	115,145,000	20	39 1/2	41 1/2
Comm'l Nat Bk & Tr	7,000,000	8,490,308	44,217,000	100	174	179
Dunbar Nat Bank	500,000	235,000	2,148,900	25		
Fifth Avenue Bank	500,000	3,573,483	39,162,000	100	1200	1300
First National Bank	10,000,000	11,027,300	313,423,000	100	1740	1840
Gimbel Bros Bank	100,000	7,300	65,936,500	100		
Grace Nat Bk of N Y	1,500,000	1,617,400	15,151,800	100		500
Harbor State Bank	200,000	107,545	2,721,023	25		60
Hartman N Bk & Tr	2,000,000	2,209,900	29,483,000	100		
Merchants Bank	400,000	122,100	1,086,800	100		70
Nat Bk of Yorkville	500,000	129,800	1,703,100	100	20	30

National Banks June 30. **NEW YORK** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nomi Per	nal. share.
<b>N. Y. City (Concl.)</b>						
Nat Bronx Bank	525,000	280,100	4,289,600	50	38	45
National City Bk	12,400,000	81,444,513	1,100,100	20	51 1/2	53 1/2
Nat Safety Bk & Tr Co	1,428,600	375,000	2,306,000	25	5	8
Penn Exchange Bank	826,000	118,300	61,671,000	25	5	9
Public Nat Bk & Tr Co	8,250,000	4,274,278	61,671,000	25	32 1/2	34 1/2
Schroder Bkg Corp	5,000,000	2,515,550	15,117,903			
Sterling Nat B & T	1,500,000	1,012,216	8,407,060	25	10	13
Trade Bank of N Y	660,000	221,200	2,525,000	100	28	38
<b>Trust Co. returns date June 30.</b>						
Anglo-South Am Tr	1,000,000	745,800	2,786,800	100		
Bk of Athens Tr Co	500,000	529,700	3,523,100	100		
Banca Com It Tr Co	2,000,000	2,074,869	11,086,040	100	146	154
Banco di Nap Tr Co	1,000,000	816,352	4,448,958	20		
Bk of Manhat Tr Co	22,250,000	34,447,901	317,182,296	20	33 1/2	35 1/2
Bank of Sicily Tr Co	1,800,000	462,472	6,707,004	20	15	17
Bank of N Y & Tr Co	6,000,000	8,970,676	98,783,115	100	325	345
Bankers Trust Co.	25,000,000	76,847,848	546,614,377	20	15	20
Bronx County Tr Co	1,550,000	520,300	13,359,700	20	148	152
Cent Han Bk & Tr Co	21,000,000	70,119,469	530,773,953	10	39 1/2	41 1/2
Chemical Bk & Tr Co	21,000,000	45,260,562	275,688,127	10		
City Bank Farmers' Trust Co.	10,000,000	11,647,494	41,575,879	20		
Citron Trust Co.	500,000	533,900	2,080,700	100	24	39
Colonial Trust Co.	3,000,000	633,751	10,475,489	100	30	35
Continental Bk & Tr Co	4,000,000	6,752,819	28,400,920	10	19	21
Corn Ex Bk & Tr Co	15,000,000	22,696,500	245,495,400	20	70 1/2	73 1/2
Corporation Trust Co	500,000	132,000	57,200	100		
County Trust Co.	4,000,000	3,005,600	17,149,800	25	17	19
Empire Trust Co.	6,000,000	3,312,843	59,395,774	20	28 1/2	30 1/2
Fulton Trust Co.	2,000,000	2,908,725	16,203,825	100	240	
Fiduciary Trust Co.	1,000,000	1,000,000	9,067,400	100		
Guaranty Trust Co.	90,000,000	180,495,723	928,343,300	100	320	325
Hellenic Bk Tr Co.	1,000,000	509,872	3,956,097	100		
Irving Trust Co.	50,000,000	75,137,163	385,387,510	10	25 1/2	26 1/2
J Henry Schroder Tr	700,000	573,804	4,498,697	100		
Lawyers' Trust Co.	3,000,000	22,125,709	379,053,529	20	31 1/2	33 1/2
Manufacturers' Tr	32,935,000	7,050,933	62,034,554	40		
Marine Midland Tr	10,000,000	300,000	4,041,700	20	2 1/2	4 1/2
Merchants Bk & Tr Co	900,000	300,000	4,041,700	25	96	99
New York Trust Co.	12,500,000	21,837,542	236,216,201	20	50 1/2	53 1/2
Title Guar & Tr Co.	10,000,000	21,266,900	35,701,000	20		
Trust Co of Nor Am.	500,000	300,231	3,213,956	100	75	75
Underwriters Tr Co.	1,675,000	1,369,700	4,909,400	20	9	12
U S Trust Co of N Y	2,000,000	27,013,401	58,564,656	100	1510	1610
<b>Jamaica, L. I.—</b>						
Jamaica Nat Bank	300,000	108,100	3,112,100	100		
<b>Rochester—</b>						
First Nat B						

National Banks June 30. **NORTH CAROLINA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Asheville—</b>						
First Nat Bk & Tr Co	\$ 300,000	\$ 124,102	\$ 2,607,286	100		
<b>Charlotte—</b>						
Charlotte Nat Bank	500,000	677,253	2,425,715	100	70	100
Commercial Nat Bk.	500,000	668,705	2,445,572	100	140	150
Mer & Farm N Bk.	200,000	522,139	1,677,709	100	100	105
Union Nat Bank	300,000	665,790	2,808,009	100	200	275
American Trust Co.	1,200,000	1,190,075	17,399,932	100	120	125
Independ'ce Tr Co.	1,000,000	867,141	2,390,640	100		65
<b>Durham—</b>						
Citizens' Nat Bank	100,000	105,060	622,051	100		
Fidelity Bank	120,000	1,091,512	9,230,939	25	225	250
Home Savings Bank	100,000	109,092	1,369,535	25		
<b>Greensboro—</b>						
No Car Bk & Tr Co	2,500,000	1,093,346	18,356,274	100		
United Bk & Tr Co.	1,400,000					
<b>Raleigh—</b>						
Page Trust Co.	400,000	147,414	3,907,346	100		
<b>Wilmington—</b>						
People's Sav Bk & Tr	100,000	243,842	1,662,731	25		No cent sales
Wilm Sav & Tr Co.	300,000	503,065	3,823,636	10		
<b>Wilson—</b>						
Branch Bkz & Tr Co	400,000	285,716	5,672,915	100		
Nat Bk of Wilson	100,000	50,500	1,092,546			
<b>Winston-Salem—</b>						
Farmers N Bk & Tr Co	500,000	144,542	1,913,873	100		
Wachovia Bk & Tr.	2,500,000	2,231,287	36,043,509	100		

National Banks June 30. **NORTH DAKOTA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Fargo—</b>						
Dakota Nat Bank	150,000	144,675	2,089,355	100		
Fargo National Bk.	50,000	85,085	806,770	100		No cent sales
First Nat Bk & Tr Co	430,000	233,856	6,186,566	100		
Merch Nat Bk & Tr Co	250,000	79,207	2,682,594	100		
Nor & Dakota Tr Co	150,000	130,768	653,605	100		

National Banks June 30. **OHIO** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Akron—</b>						
Commercial Bk & Tr	350,000	334,907	3,130,150	50		
Dime Savings Bk Co	200,000	271,683	2,658,377	100		No cent sales
Standard Sav Bank	100,000	34,300	500,000	100		
Firstone Bk Tr & SB	200,000	410,517	6,365,129	100		
First Central Tr Co.	7,383,138	2,684,854	42,291,103	50		
<b>Canton—</b>						
Cent Sav B & T Co	200,000	116,344	1,776,745	100	100	
First National Bank	500,000	1,579,043	10,441,223	100		1400
<b>Cincinnati—</b>						
Atlas Nat Bank	400,000	1,155,911	6,833,626	100		
Cinn Bk & Tr Co	150,000	331,799	2,993,531	100		
Columbia Bk & S Co	100,000	280,195	1,648,848	10		
First National Bank	6,000,000	5,036,949	43,679,230	100		
Norwood-Hyde Park Bk & Tr Co		344,245	4,717,085	100		
Lincoln Nat Bank	300,000	1,325,088	6,370,082	100		
Northside Bk & Tr Co	500,000	273,880	2,221,318	100		
People's Bk & Sv Co	150,000	284,474	4,433,597	100		
Prov S Bk & Tr Co	1,800,000	2,849,485	29,963,178	100		
Second Nat Bank	1,000,000	1,061,464	9,139,295	100		
So Ohio S Bk & Tr Co	250,000	465,392	4,598,131	100		
Wash Bk & Tr Co	250,000	128,258	3,101,809	100		
Western Bk & Tr Co	1,250,000	1,296,891	11,791,327	10		
Central Trust Co.	4,000,000	4,175,787	51,572,686	100		
Fifth Third Union Trust Co.	5,000,000	6,860,317	73,482,149	100		
<b>Cleveland—</b>						
Amer Sav Bank Co.	100,000	348,079	3,452,114	100		
Central United Nat Bank	5,000,000	3,003,899	65,335,167	20	26	30
Clev Sav & Loan Co	250,000	535,373	2,822,057	100		
Lorain Str Sav & Tr	500,000	676,801	9,164,875	100		
National City Bank	2,000,000	1,803,302	28,225,087	100		
North Amer Tr Co	200,000	224,553	3,890,043	100		
Cleveland Trust Co	13,800,000	11,388,127	248,941,502	100	125	150
Guardian Trust Co.	7,000,000	10,145,482	10,535,139	100		90
Union Sav & L Co.	900,000	717,003	2,160,691	100		
Union Trust Co.	22,850,000	14,411,140	194,539,350	25	17	19½
<b>Columbus—</b>						
Brunson Bk & Tr Co	250,000	77,650	2,849,393	100		
City Nat Bk & Tr Co	1,200,000	1,875,350	16,231,425	100		
Columbus Saving Bk	50,000	95,009	898,450	100		
Fifth Ave Sav Bk Co	200,000	82,424	1,649,167	100		
Huntington Nat Bk.	2,000,000	1,975,319	23,453,505	100		No cent sales
Market Exch Bank	100,000	416,544	2,896,963	100		
Northern Sav Bk Co	100,000	27,988	820,497	100		
Ohio National Bk.	4,000,000	3,523,432	37,048,596	100		
<b>Dayton—</b>						
Merchants' Nat Bk & Trust Co.	200,000	136,786	2,894,695	100		
Third Nat Bank & Trust Co.	400,000	350,291	7,073,733	100		
Winters N Bk & Tr.	1,000,000	842,427	16,437,032	100		
<b>Toledo—</b>						
Commerce Guard Bk	500,000	501,816	6,256,288	25		
First National Bank	500,000	1,039,711	9,094,336	100		
West Toledo Nat Bk	200,000	128,148	656,427	100		
Spitzer-R T & S Bk	600,000	360,732	2,969,091	100		No cent sales
Citizens Trust Co.	175,000	87,500	1,564,874	15		
Toledo Trust Co.	5,000,000	3,595,617	50,692,960	50		
<b>Youngstown—</b>						
Dollar Sav & Tr Co	1,250,000	828,138	14,343,333	100		
Mahoning Nat Bank	1,000,000	394,358	5,871,998	100		100
Mahoning Sav & Tr.	150,000	146,107	2,270,427	100		
Union Nat Bank	1,250,000	1,338,898	17,244,035	100		200
City Tr & Sav Bk.						

National Banks June 30. **OKLAHOMA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Guthrie—</b>						
First National Bank	100,000	\$ 87,353	\$ 2,158,995	100		
First State Bank	50,000	68,110	1,017,166	100		
<b>McAlester—</b>						
First Nat Bk of McA	100,000	52,449	2,044,795	100		No cent sales
<b>Muskogee—</b>						
Citizens National Bk	100,000	40,692	1,274,882	100		
Commercial Nat Bk.	300,000	299,167	3,415,132	100		
First Nat Bk & Tr Co	500,000	201,776	5,167,864	100		
<b>Oklahoma City—</b>						
Capital State Bank	50,000	657,466	679,451	100	100	125
City Nat'l Bk & Tr Co	200,000	79,709	3,398,320	100	200	225
First Nat Bk & Tr Co	5,000,000	1,788,264	43,974,311	20	25	39
Fidelity Nat Bank	300,000	106,176	4,410,182	100	125	160
Liberty Nat Bank	1,200,000	493,863	11,373,652	100	125	150
Tradesmen's Nat Bk	500,000	214,166	7,638,542	100	175	225
<b>Tulsa—</b>						
Exchange Nat Bank	3,000,000	595,790	33,414,788	20	15	18
First Nat Bk & Tr Co	2,500,000	1,065,955	22,517,092	20	16	19
Fourth Nat Bank	250,000	53,344	3,247,826	20	16	18
Nat Bk of Commerce	200,000	114,039	3,562,849	20	15	18
Exchange Trust Co.	1,000,000	401,487	1,455,943	100	(v)	

National Banks June 30. **OREGON** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Eugene—</b>						
First National Bank	200,000	231,301	3,211,276			No cent sales
United States N Bk.	100,000	65,762	1,470,537			
<b>Portland—</b>						
Amer National Bk.	400,000	179,382	5,666,383	100		80
Bk of East Portland.	100,000	47,519	694,612	a		
G W Bates & Co.	100,000	36,632	929,144	b		
Citizens Nat Bank	200,000	337,407	4,925,776	k		
First National Bank	2,500,000	1,426,678	29,408,891	100	110	120
Hibernia Bank	300,000	204,605	2,000,151			
Security Sav & Tr Co	500,000	657,781	2,224,939	a		
Live Stock State Bk.	50,000	9,512	308,842	k		
Peninsula Nat Bank	200,000	68,984	1,430,012	k		
Portland Tr & Sav Bk	300,000	73,546	2,905,461	100		100
United States N Bk.	4,000,000	3,156,842	61,951,111	20	27	30

National Banks June 30. **PENNSYLVANIA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Allentown—</b>						
Allentown Nat Bank	1,000,000	1,844,488	8,608,051	100		No cent sales
Mer-Clt Nat Bk & Tr	1,000,000	2,531,020	7,144,857	25		80
Ridge Ave Dep Bk.	50,000	61,939,035	1,123,139	50		45
Second Nat Bank	450,000	1,357,343	5,044,556	10		550
Lehigh Vall Trust Co	500,000	1,217,859	6,079,214	50		
<b>Altoona—</b>						
First National Bank	150,000	461,447	4,746,780	100		300
Altoona Trust Co.	250,000	602,649	2,592,227	10		50
Central Trust Co.	249,300	337,987	1,340,694	100		300
<b>Erie—</b>						
Bank of Erie Tr Co.	125,000	438,278	1,812,492	100		
First National Bank	300,000	1,608,398	8,438,474	100		
Marine Nat Bank	300,000	704,450	6,558,920	100		
Second Nat Bank	500,000	675,690	9,069,278	100		
Erie Trust Co.	500,000	1,305,276	8,312,178	50		
Secur-Peoples Tr Co.	300,000	1,004,014	9,790,750	100		
Union Trust Co.	216,200	68,655	811,981	50		

National Banks June 30. **PENNSYLVANIA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nomi Per	nat. share.
<b>Philadelphia</b> (Concluded.)						
Roosevelt Bank.....	\$ 65,000	\$112,353	1,604,486	100	25	25
Second Nat Bank.....	500,000	1,691,720	8,719,117	10	40	45
Sixth Nat Bank.....	300,000	342,375	4,672,000	100	40	25
Southwestern Nat Bk	300,000	279,358	1,580,000	100	25	25
Tloga Nat Bk & Tr Co	300,000	84,577	1,142,712	25	-----	-----
Tradesmen's National Bank & Trust Co	3,300,000	5,340,437	26,286,000	100	150	160
Wyoming Bk & Tr.....	200,000	142,690	1,004,575	50	-----	-----
Banca Com It Tr Co.....	1,000,000	521,319	1,005,650	50	-----	-----
Broad Street Trust.....	1,000,000	594,000	1,200,000	50	15	17
Chestnut Hill T & Tr	2,500,000	199,909	739,306	50	-----	-----
Fidelity Phila Tr Co	6,700,000	22,391,196	77,260,957	100	385	460
Finance Co. 1st pref. 2d preferred	12,350,000	7,777,283	883,783	100	155	160
Frankford Trust Co.....	500,000	1,874,695	6,607,458	10	22	24
Germantown Tr Co.....	1,400,000	4,243,547	14,059,591	10	23	26
Girard Trust Co.....	4,000,000	16,875,091	50,544,920	10	88	91
Industrial Trust Co.....	882,250	3,246,655	10,500,306	10	15	18
Integrity Trust Co.....	2,987,920	12,349,542	42,916,766	10	18	20
Kensington Security Bk & Trust Co.....	1,300,000	2,196,291	8,650,579	50	-----	-----
Liberty Title & Tr Co	1,000,000	1,438,020	5,255,296	50	100	105
Media-69th St Tr Co	375,000	1,070,650	5,450,000	-----	-----	-----
Mitten Men & Mg't Bk & Tr.....	1,500,000	371,397	3,471,460	50	10	15
Ninth Bank & Tr Co	1,375,000	2,310,952	15,386,381	10	18	20
North City Trust Co.....	500,000	194,000	629,000	50	-----	-----
Northern Trust Co.....	500,000	3,379,364	9,463,272	100	400	410
Nor Phila Trust Co.....	500,000	1,380,077	4,830,382	50	90	95
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co	8,400,000	28,118,352	184,535,024	10	46	47
Penn W'h'g & S D Co	800,000	505,789	959,419	100	-----	-----
Provident Trust.....	3,200,000	17,249,441	28,035,207	100	390	400
Real Est Tr Co.....	3,090,000	2,218,481	6,529,472	100	81	85
Real Estate Land T & T Co.....	7,500,000	13,732,507	31,168,368	10	17	18
<b>Pittsburgh</b>						
Allegheny Va Bank.....	100,000	386,817	2,931,041	50	-----	-----
Arsenal Bank.....	100,000	145,811	1,170,939	50	-----	-----
Bk. of Amer. Tr. Co.....	268,703	77,330	405,748	50	-----	-----
Bradock Nat Bank.....	500,000	1,081,082	10,368,485	100	-----	-----
City Dep Bk & Tr Co	1,000,000	1,932,024	15,274,063	50	-----	-----
Diamond Nat Bank.....	600,000	1,716,393	13,575,845	100	-----	-----
Dollar Savings Bank	500,000	73,787,590	46,485,480	(d)	-----	-----
Duquesne Nat Bank	500,000	1,203,174	5,414,592	100	-----	-----
Farmers Deposit Nat	6,000,000	8,748,261	55,366,032	100	-----	-----
Fifth Avenue Bank.....	100,000	125,987	551,638	50	-----	-----
First National Bank.....	6,000,000	7,716,167	72,192,731	100	-----	-----
Forbes National Bk.....	300,000	324,917	5,129,261	100	-----	-----
Fourteenth St Bank.....	200,000	131,353	3,329,289	50	-----	-----
Freehold Bank.....	200,000	1,071,940	782,571	100	-----	-----
Iron & Glass Dol Sav	172,700	436,750	3,548,045	100	-----	-----
Keystone Nat Bank.....	600,000	1,111,914	5,006,447	100	-----	-----
Mellon Nat Bank.....	7,500,000	17,489,832	196,727,637	100	-----	-----
Nat Bank of America	200,000	336,258	4,503,170	100	-----	-----
Ohio Valley Bank.....	100,000	139,237	1,472,533	100	-----	-----
Union National Bank	2,000,000	5,110,108	24,528,987	100	-----	-----
Union Savings Bank.....	1,000,000	3,016,954	28,279,524	100	-----	-----
Western S & D Bank	250,000	564,734	2,703,928	50	-----	-----
Allegheny Trust Co.....	700,000	754,294	5,600,235	100	-----	-----
Colonial Trust Co.....	2,600,000	3,714,552	23,445,190	100	-----	-----
Com'wealth Trust Co	1,500,000	1,991,804	11,579,765	100	-----	-----
Dormont S & T Co.....	125,000	137,291	2,025,647	50	-----	-----
Farmers Deposit Tr.....	1,320,000	999,898	77,341	100	-----	-----
Fidelity Trust Co.....	2,000,000	8,144,455	15,680,060	25	-----	-----
Hawlewood S & T Co	165,400	219,706	2,174,428	100	-----	-----
Hill Top S & T Co.....	150,000	406,027	2,080,076	60	-----	-----
Manchester Savings Bank & Trust Co.....	250,000	484,271	2,194,000	50	-----	-----
Penn Trust Co.....	500,000	377,684	3,875,075	20	-----	-----
People's Pittsburgh Tr Co	5,822,867	16,386,751	72,517,485	20	-----	-----
Potter Title & Tr Co.....	500,000	1,038,411	7,026,932	100	-----	-----
Provident Trust Co.....	150,000	158,502	815,386	100	-----	-----
Real Est Sav & Tr Co	400,000	296,108	1,741,049	100	-----	-----
South Hills Trust Co.....	125,000	296,108	1,741,049	100	-----	-----
Union Trust Co.....	1,500,000	65,565,467	160,117,646	100	-----	-----
Washington Tr Co.....	1,000,000	5,459,100	5,355,664	100	-----	-----
West End S B & Tr.....	125,000	508,171	3,800,000	50	-----	-----
William Penn Tr Co.....	125,000	158,400	1,282,015	50	-----	-----
Workingman's Savgs Bank & Trust Co.....	100,000	2,212,064	11,028,754	60	-----	-----
<b>Reading</b>						
Farmers' Nat Bank & Trust Co.....	1,000,000	947,862	7,266,955	80	30	30
Penn Nat Bk & Tr Co	1,000,000	344,607	4,350,122	10	10	14
Readg Nat Bk & Tr Co	600,000	1,347,001	8,976,560	10	25	30
Berks Co Trust Co.....	1,500,000	2,163,742	9,593,330	5	12	15
Pennsylvania Tr Co.....	2,000,000	1,984,544	9,137,869	10	12	15
Reading Trust Co.....	1,170,300	3,626,302	6,447,233	10	30	30
<b>Scranton</b>						
First National Bank.....	5,000,000	4,600,650	61,512,558	25	-----	80
Green Ridge Bank.....	200,000	142,765	620,614	50	-----	100
Nor. Scr'on Bk & Tr Co	500,000	418,535	2,491,646	25	-----	65
Providence Bank.....	200,000	206,560	1,099,058	50	-----	125
South Side Bk & Tr Co	400,000	773,555	4,111,192	25	-----	135
Third Nat Bk & Tr Co	1,000,000	596,702	10,476,207	25	-----	70
Union Nat Bank.....	500,000	221,999	3,568,119	100	-----	150
West Side Bank.....	250,000	348,370	2,662,499	25	-----	125
Pennsylvania Tr Co.....	250,000	183,653	2,466,052	25	24	-----
<b>Wilkes-Barre</b>						
First National Bank.....	750,000	2,172,789	7,986,088	100	-----	400
Hanover Bk & Tr.....	250,000	379,148	1,368,301	50	-----	90
Miners Bk of W-B.....	2,500,000	7,079,200	22,563,812	50	100	120
Second Nat Bank.....	1,000,000	3,203,152	11,903,538	100	-----	400
W-B Dep & Sav Bk.....	499,000	1,733,205	3,614,955	25	-----	30
Wyoming Nat Bank.....	500,000	1,060,071	7,044,705	50	95	105
<b>Williamsport</b>						
First National Bank.....	600,000	285,126	3,193,979	10	-----	20
Williamsport N Bk.....	250,000	342,584	1,851,668	20	-----	10
Lycoming Trust Co.....	2,000,000	310,164	9,742,752	10	-----	10
<b>York</b>						
Cent'l Nat Bk & Tr Co	250,000	222,446	2,339,590	100	-----	-----
Drov & Mech N Bk.....	150,000	453,193	2,329,081	100	-----	-----
First National Bank.....	500,000	645,839	5,340,587	10	-----	-----
Industrial Nat Bank.....	125,000	232,272	1,031,819	100	-----	-----
Western Nat Bank.....	225,000	518,869	3,049,250	100	-----	-----
York Co Nat Bank.....	300,000	970,923	3,857,997	20	-----	-----
York N Bk & Tr Co.....	500,000	571,083	2,978,959	25	-----	-----
Guardian Trust Co.....	500,000	729,671	3,130,656	25	-----	-----
York Trust Co.....	750,000	1,473,629	5,986,091	10	-----	-----

National Banks June 30. **RHODE ISLAND** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nomi Per	nat. share.
<b>Newport</b>						
Aquidneck Nat Exch Bank & Sav Co.....	300,000	380,201	8,035,039	50	99	100
Newport Nat Bank.....	120,000	131,166	453,585	60	-----	-----
Newport Trust Co.....	300,000	554,978	3,290,267	100	-----	-----
<b>Providence</b>						
Blackstone Can Nat. Columbus Exchange Trust Co.....	500,000	950,359	2,688,550	25	38	42
High St Bk & Tr Co	200,000	136,699	2,795,323	10	10	12
Mechanics' Nat Bk	120,000	275,903	1,184,818	50	110	115
NatBank of Com&Tr	500,000	257,903	4,959,897	50	43	45
Phenix Nat Bank.....	850,000	986,458	6,531,997	50	48	50
Providence Nat Bank	200,000	1,331,590	2,656,176	50	105	110
Industrial Trust Co	1,500,000	2,637,142	9,570,207	100	170	180
Lincoln Trust Co.....	4,000,000	9,997,243	116,183,508	100	170	180
Rhode I Hog Tr Co.....	125,000	187,271	903,535	25	25	30
Union Trust Co.....	5,000,000	12,377,595	90,077,712	100	200	205
Woonsocket Trust Co	1,000,000	1,503,562	20,745,437	100	100	120

National Banks June 30. **SOUTH CAROLINA** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Nomi Per	nat. share.
<b>Charleston</b>						
Atlantic National Bk	200,000	420,947	2,425,886	100	-----	-----
Citizens & Sou Bank	500,000	515,053	3,030,699	100	-----	-----
Carolina Sav Bank.....	200,000	179,383	2,476,783	100	-----	-----
Miners & Merch Bk.....	50,000	38,428	387,515	100	-----	-----
South Caro Nat Bank	1,500,000	1,438,710	17,627,557	100	-----	-----
So Carolina State Bk	750,000	297,959	8,125,160	100	-----	-----
<b>Columbia</b>						
Central Union Bank.....	355,000	200,000	4,936,470	100	-----	-----
Nat Loan & Exch Bk	500,000	176,089	2,546,682	100	-----	-----
<b>Greenville</b>						
First National Bank.....	200,000	345,024	2,433,251	100	175	210
Peoples Nat Bank.....	200,000	479,704	2,086,219	100	12	15

National Banks June 30.		TEXAS		State Institutions June 30.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Dallas—					
First National Bank	8,000,000	6,105,000	65,727,133	20	32 34
Liberty State Bank	150,000	32,511	1,650,271	100	150
Mercantile Bk & Tr	2,000,000	423,790	12,046,078	20	11 12
Republic Nat Bank & Trust Co	4,000,000	2,581,379	38,317,314	20	26 28
Nat Bank of Comm.	150,000	428,741	4,071,716	100	165
Dallas Bank & Tr Co	1,000,000	873,770	10,586,194	20	30 31 1/2
Oak Cliff Bk & Tr Co	100,000	43,774	1,206,144	100	125
State Trust & Sav Bk	100,000	5,839	639,338	100	25
Texas Bank & Tr Co	125,000	25,000	645,923	20	10
El Paso—					
El Paso Nat Bank	300,000	167,507	3,973,167	100	125
State National Bank	300,000	1,034,498	10,519,386	100	500
Fort Worth—					
Amer Bank & Tr Co	100,000	48,165	602,695	100	-----
Continental Nat Bk.	750,000	405,548	6,191,354	20	30
First National Bank	1,100,000	1,230,000	20,223,253	20	30
Ft Worth Nat Bank	2,500,000	2,381,392	26,040,037	20	30 35
Stockyards Nat Bank	200,000	124,707	3,432,121	20	-----
Union Bank & Tr Co	100,000	36,121	394,527	100	-----
Galveston—					
City National Bank	200,000	318,017	7,044,353	100	-----
First National Bank	200,000	290,503	3,892,798	100	No recent sales
Hutchings-Sealy National Bank	750,000	366,658	7,033,199	100	-----
US National Bank	1,000,000	112,468	7,501,331	100	-----
Houston—					
Citizens State Bank	100,000	13,685	618,879	100	75
First National Bank	3,000,000	911,693	32,600,308	100	150 175
City Bank & Tr Co	500,000	102,037	2,700,047	20	12 1/2
Houston Nat Bank	1,000,000	217,488	5,848,994	20	100
Second Nat Bank	1,000,000	1,122,691	18,264,106	100	120 150
Nat Bank of Comm.	1,000,000	2,265,287	19,584,417	100	100 125
State National Bank	600,000	242,887	5,288,804	100	125
Union National Bank	1,000,000	886,793	12,669,934	100	100 175
South Texas Commercial Nat Bank	1,500,000	769,279	25,123,197	100	105 120
Federal Trust Co	400,000	176,355	1,504,945	100	120
Fidelity Trust Co	200,000	366,184	1,011,911	100	-----
Guardian Trust Co	600,000	1,103,816	5,046,371	100	175 225
Houston Land & Tr	1,000,000	546,935	5,463,707	100	155
San Jacinto Trust	500,000	280,705	3,234,050	100	50
Port Arthur—					
First National Bank	100,000	653,142	2,917,775	100	800
Merchants Nat'l Bk.	100,000	326,590	2,389,908	100	400 425
San Antonio—					
Alamo National Bank	2,000,000	799,568	9,935,421	100	-----
Commercial Nat Bk	300,000	52,102	2,247,926	100	-----
Commonwealth B&Tr	300,000	58,155	1,530,622	100	-----
Frost National Bank	1,200,000	1,233,620	17,071,740	100	No recent sales
Groos National Bank	350,000	204,199	2,164,722	100	-----
Nat Bank of Comm.	600,000	618,000	9,503,000	100	-----
National Bank of Fort Sam Houston	100,000	10,758	485,754	100	-----
San Antonio Nat Bk	500,000	121,567	2,239,784	100	-----
Waco—					
Citizens' Nat Bank	250,000	230,412	5,880,875	100	175
First National Bank	1,000,000	262,535	9,164,571	100	85
First Trust & Sav Bk	100,000	17,126	301,653	100	60
National City Bank	100,000	66,143	519,059	100	100

National Banks June 30.		UTAH		State Institutions June 30.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Ogden—					
Commercial Sec Bk.	300,000	157,673	3,085,625	100	-----
First Savings Bank	250,000	286,280	3,075,824	100	-----
First National Bank	500,000	291,424	4,976,085	100	8 10
Salt Lake City—					
Cont'l Nat Bk & Tr Co	600,000	265,571	7,210,708	100	60 80
First National Bank	750,000	542,561	8,760,874	100	60 75
Utah State Nat Bank	500,000	547,471	10,202,234	100	100 115
Zion Sav Bk & Tr Co	1,000,000	868,107	13,159,881	100	115 125
Utah Sav & Trust Co	300,000	194,369	1,613,441	100	75 100
Walker Bk & Tr Co	1,500,000	801,472	16,009,280	100	70 80

National Banks June 30.		VERMONT		State Institutions July 1.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Barre—					
Granite S B & Tr Co	100,000	141,948	3,818,038	100	-----
People's Nat Bank	200,000	233,926	5,093,375	100	-----
Quarry S Bk & Tr Co	100,000	88,726	1,989,094	100	-----
Burlington—					
Chittenden Co Trust	200,000	377,657	5,167,427	100	-----
Howard Nat Bk & Tr Co	600,000	395,326	3,608,869	100	-----
Merchants Nat Bank	150,000	158,090	413,467	40	-----
Burlington Trust Co	250,000	526,000	5,798,000	100	No recent sales
Montpelier—					
Capital S B & Tr Co	100,000	190,023	3,232,211	100	-----
First National Bank	150,000	79,149	2,528,354	100	-----
Montpelier Nat Bank	150,000	154,517	1,809,110	100	-----
Montp'r S B & Tr Co	100,000	169,035	3,991,821	100	-----
Rutland—					
Central Nat Bank	100,000	116,000	830,000	100	-----
Clement Nat Bank	100,000	254,016	3,020,046	100	-----
Killington Nat Bank	100,000	162,127	289,773	100	-----
Rutland Co Nat Bank	100,000	173,443	1,824,781	100	-----
Rutland Trust Co	50,000	230,550	1,621,689	100	-----

National Banks June 30.		VIRGINIA		State Institutions June 30.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Lynchburg—					
First National Bank	1,000,000	652,653	5,507,237	100	-----
Lynchburg Nat Bank & Trust Co	1,000,000	615,057	2,945,860	100	-----
People's Nat Bank	500,000	484,015	2,435,217	100	-----
Citizens' Mutual Ind Loan Corp	200,000	120,000	1,100,000	5	-----
Om'l Tr & Sav Bank	150,000	128,999	982,896	10	-----
Lynchburg Tr & B	300,000	515,750	3,875,952	100	-----

National Banks June 30.		VIRGINIA		State Institutions June 30.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Norfolk—					
Mer & Mec Sav Bk	250,000	148,028	3,017,086	100	160
Merch & Planters Bk	125,000	557,717	2,349,364	100	475 510
Norfolk Nat Bank of Com & Trusts	2,500,000	769,615	19,115,748	100	118
Seab'd Citiz Nat Bk	2,000,000	748,047	9,943,338	100	90
Virginia Nat Bank	600,000	272,075	3,883,461	25	25
Petersburg—					
First Nat Bk & Tr Co	700,000	189,100	3,354,019	10	-----
Petersburg Sav & AmTr	750,000	312,219	2,528,154	50	-----
Portsmouth—					
American Nat Bank	500,000	84,398	4,989,812	100	No recent sales
Citizens Trust Co	250,000	93,276	603,155	100	-----
Merch & Farmers Bk	500,000	227,213	2,074,605	100	-----
Richmond—					
American Bank & Trust Co	3,500,000	1,354,746	14,885,637	25	15 20
Bank of Comm & Tr	600,000	703,773	5,179,886	20	18 21
Central Nat Bank	1,000,000	1,103,800	7,111,768	2	19 21
First & Mer Nat Bk	3,000,000	3,534,141	39,337,674	20	30 31
Mech & Mer Bank	200,000	158,958	1,335,112	100	220
Poll'd & Bagby Tr Co	154,500	139,882	628,972	-----	-----
State-Planters Bank & Trust Co	2,500,000	2,021,529	28,414,868	25	20 21
Sav Bank & Tr Co	200,000	498,915	2,018,382	2	70 80
Virginia Trust Co	1,000,000	1,299,906	5,083,883	100	200
Roanoke—					
Colonial Amer Nat B	1,000,000	564,153	5,042,860	100	175
State & City Bank	275,000	61,169	631,241	100	65
First Nat Exch Bank	1,000,000	1,479,473	18,111,585	100	325
Mountain Trust Bk	800,000	438,165	2,158,655	100	105

National Banks June 30.		WASHINGTON		State Institutions June 30.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Seattle—					
Ballard First Nat Bk	100,000	39,441	1,231,823	100	-----
Canadian Bk of Com	500,000	-----	4,621,740	100	-----
Central Nat Bank of Commerce	c200,000	97,752	1,789,100	c100	-----
First National Bank	8,380,000	2,147,541	66,778,322	20	31 35
First Security Bank	150,000	30,450	1,827,856	20	-----
Nat Bk of Commerce	c2,500,000	1,577,544	25,702,001	c 25	-----
Pacific Nat Bank	2,500,000	841,049	14,544,731	100	120 135
People's Bk & Tr Co	600,000	374,224	8,877,159	100	-----
Peoples First Ave Bk	300,000	89,946	2,253,320	100	-----
Sumitomo Bof Seattle	200,000	73,891	1,031,626	100	-----
Tower Savings Bank	500,000	64,324	1,891,464	100	35 60 80
University Nat Bank	400,000	188,807	3,549,078	20	75
Washington Nat Bk of Commerce	c100,000	35,751	1,008,293	c	-----
W Seattle State Bk	100,000	55,869	390,054	100	-----
Seattle Trust Co	1,200,000	333,816	2,246,26	100	75 85
Spokane—					
First Nat Tr & S Bk	500,000	58,689	2,292,259	100	-----
Old Nat Bk & UnTrCo	1,500,000	408,868	15,034,920	100	-----
Security State Bank	25,000	89,607	675,956	100	No recent sales
Spok & East Tr Co	1,000,000	445,638	9,886,353	100	-----
Washington Trust Co	200,000	240,593	1,359,541	100	-----
Tacoma—					
Nat Bank of Tacoma	1,000,000	820,086	11,371,537	100	-----
Puget Sound Nat Bk	600,000	217,485	2,210,216	100	-----
Puget Sd Bway Bk	200,000	49,791	381,356	100	-----

National Banks June 30.		WEST VIRGINIA		State Institutions June 30.	
Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Nomi Per	nal share.
Charleston—					
Capital City Bank	200,000	100,310	1,532,355	100	135
Charleston Nat Bk	1,062,500	1,428,634			



National Banks June 30. **WISCONSIN** State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>La Crosse—</b>						
Batavian Nat Bank.	\$ 500,000	\$ 477,994	\$ 3,241,296	2		
Exchange State Bank	500,000	109,753	804,682	100		
Nat Bk of La Crosse	500,000	494,240	4,152,966	100		
Security Svs Bank	60,000	24,784	788,292	100		
State Bk of La Crosse	100,000	133,722	1,599,067	100		
<b>Milwaukee—</b>						
Amer State Bank	200,000	43,222	430,978	100	50	
Badger State Bank	400,000	383,588	5,443,154	100		
Bay View Nat Bk	200,000	51,798	1,971,426	100		
Citizens Bk of Milw	100,000	125,628	912,000	100		
City Bank & Tr Co.	300,000	100,392	2,387,203	100	85	105
East Side Bank	200,000	174,045	2,153,005	100		
Firat Wis N Bk	10,000,000	8,964,685	139,081,489	100		
Home Savings Bank	200,000	257,426	1,413,088	20	20	30
Holton St State Bk.	100,000	41,709	816,701	100	90	100
Kilbourn State Bk.	100,000	93,346	933,690	20		
Lincoln State Bank	100,000	122,395	728,000	100		
Marine Nat Exch Bk	2,500,000	1,151,966	15,964,434	20		
Marshall & Isley Bk	200,000	2,561,832	26,951,141	20		
Mer & Farmers St Bk	200,000	231,238	2,454,552	20		
Milw Comm'l Bank	400,000	322,592	1,325,429	20		
Mitchell St State Bk.	200,000	347,558	2,075,597	100	80	
Nat Bk of Commerce	1,000,000	264,170	10,303,645	100		
North Ave State Bk.	200,000	256,934	2,470,535	100		
Northwestern Nat Bk	200,000	54,696	1,069,349	100		
Park Savings Bank	200,000	319,733	1,851,843	100		
16th Ward State Bk.	200,000	98,292	783,833	100		
Sixth Wis Nat Bank	200,000	69,026	1,135,493	100		
State Bank of Milw.	400,000	54,019	555,541	20	5	10
Teutonia Ave State Bk.	200,000	118,040	2,343,229	20		
Vlet St State Bank	200,000	114,406	1,334,637	20		
West Side Bank	400,000	808,473	2,246,837	20	30	
Wisconsin State Bk.	300,000	481,702	2,840,121	20	98	101
First Wis Trust Co.	1,000,000	558,513	41,176,673	100		

National Banks June 30. **WYOMING**

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Cheyenne—</b>						
American Nat Bank.	250,000	233,029	2,219,329	100		
Stock Growers N Bk.	300,000	218,688	3,126,596	100		

**Canadian Bank Statements**

Returns are all of June 30 1932. Prices are per cent. not per share.

**NOVA SCOTIA**

	Capital.	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask.
<b>Halifax—</b>						
Bank of Nova Scotia	\$ 12,000,000	\$ 24,000,000	\$ 195,775,475	100	270	275

**ONTARIO**

	Capital.	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask.
<b>Toronto—</b>						
Bank of Toronto	6,000,000	9,000,000	82,546,224	100	175	180
Can Bank of Comm.	30,000,000	3,000,000	431,070,794	100	165	169 1/2
Dominion Bank	7,000,000	9,000,000	92,452,186	100	162	165
Imperial Bank of Can	7,000,000	8,000,000	96,103,296	100	170	175

**QUEBEC**

	Capital.	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask.
<b>Montreal—</b>						
Bank of Montreal	38,000,000	38,000,000	592,987,283	100	175	197
Banque Canadienne	7,000,000	7,000,000	103,081,311	100	128	129
Barclays Bk (Canada)	500,000	500,000	4,052,977	100		
Provincial Bk of Can	4,000,000	1,500,000	36,453,227	100		
Royal Bk of Canada	35,000,000	35,000,000	552,669,580	100	168	170

\* Sale price.  
 a Moratorium.  
 c Dec. 31 1931.  
 d Unit of the Wisconsin Bankshares Corp.  
 e Member of the Northwest Bancorporation.  
 f Last sale.  
 t Trust funds.  
 z Ex-dividend.  
 z Effective May 19 1932 minimum prices of Canadian bank stocks removed from the Montreal Stock Exchange Sheet.

**Real Estate Bonds**

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Alden (The) (NY) 6s 1941 J&J	20	25	Graybar Bldg (East Offices Inc)—			Quincy Station P O (Chicago)—		
Allerton 5 1/2s Corp (NY) 5 1/2s 47	17	14	1st m leaseh 6s 1946 J&D	53	60	6s May 1 1941 J&D	25	35
Allerton N Y Corp 5 1/2s 47 J&J	9	10	Ser leaseh 5 1/2s '33 '34 (s-a) J&D	45	50	Real Estate Board Bldg 7s 1946		
Atlanta Post Office 5 1/2s 1937 M&S	25	45	Greely Sq Bldg 6s 1950 P&A	10	15	Realty Assoc Sec Corp 6s 37 J&J	42	46
Bing & Bing Deb 6 1/2s 1950 M&S	17 1/2	25	Harriman Bldg 6s 1951 M&N	56	60	6s 1939 J&D		40
Boston Parcel Post Station—			Herald Square Bldg 6s 1948 M&N	10		6s 1943 J&O	37	40
5 1/2s Oct 1 1935 A&O	30	40	Highbridge Station P O N Y—			6s 1943 J&O		15
Boston Post Office Serv Station—			5 1/2s Dec 1 1938 J&D	30	40	Roxy Theatre 6 1/2s 1932 J&J		
5 1/2s July 1 1938 J&J	25	35	Hotel Lexington 6s 1948 M&N	7	12	6 1/2s 1935-1940 J&O		
Bowman-Biltmore Hotels 7s 1934	36 1/2	35 1/2	Insurance Center Bldg 6 1/2s 1943	30		Russeks 6th Ave Bldg 6s 1944	8	11
6% notes 1931 ext to 1933 J&J	25		Jewelers Bldg (Ohio) 6s '50 J&J	13	16	St Charles Hotel (Atl Cy) 4s 1945		13
B'way Barclay Office Bldg 6s 1941	24		Lake St Ath Club (Ohio) 6 1/2s '45	1	5	St George Hotel 5 1/2s '32-'43 M&N	27	30
B'way Mot Bldg (N Y) 6s 48 F&A	62	66	La Salle Hotel 5 1/2s 1940 F&A	10	12	Saks Realty 6s 1932 A&O	95	
B'way & 38th St Bldg 7s 1945	47		Lefcourt Mannat Bldg 5 1/2s 1941	30 1/2		6s 1933 A&O	65	
B'way & 41st St Bldg 6 1/2s 1945	20 1/2		Liggett Bldg 1st 1 n 5 1/2s '52 F&A	36		6s 1934 A&O	51	
Bryant Pl Bldg (N Y) 6 1/2s 45 J&J	22		Lincoln 42d St Corp—			6s 1935 A&O	44	
Budd Realty 6s June 1941			1st mtge s f 5 1/2s 1933 J&J	25	27	6s 1936 A&O	33	
6s Sept 1941	20		Deb s f 6 1/2s '48 with war J&D	3		6s 1937 A&O	25 1/2	26
Bush Term Bldg 1st 6s 1960 A&O	72 1/2	77 1/2	Loew's New Bld Prop 6s 45 J&L	75	80	6s 1938-1946 A&O	24	25 1/2
Cheesbrough Bldg 6s 1948 A&O	50	55	Loews Theatre Rity 6s 47 M&S 15	50	52	Savoy-Plaza Corp 6s 1946 J&L	10	15
Ch Ar Sta P O 5 1/2s Nov 15 '32 M&S	20	30	Lond Gu & Acc Bldg (Ohio) 6s '62	84		Deb s f 5 1/2s 1938 J&A	84 1/2	
Chrysler Bldg 6s 1948 A&O	37	38	Lord Balt Hotel g m 6 1/2s '45 A&O	25		Schulte Real Estate 6s 1935		
Cigar Stores Realty Holdings—			Lords Court Bldg 5 1/2s 1942 J&D	41		With warrants J&D	10 1/2	10 1/2
8 f deb 5 1/2s 1949 ser A J&J	20 1/2	21	Louisville P O 5 1/2s Jan 1 1943 J&J	35	43	Without warrants J&D	17	
Cleve Term Bldg 6s 1941 J&K	15 1/2		Mack Trucks R E Sec 6s 1933-40	97		Sevilla-Bilt Hotel 7 1/2s '37 M&N		10
Court & Remsen Sts (Brooklyn)			Manhattan Co Bldg—			Shelburne, Inc (Atl Cy) 6 1/2s '40 J&J	13 1/2	15
6s 1940 A&O	25	30	1st m & leaseh s f 6s '58 M&N	50	52	Sherry-Netherland Hotel 5 1/2s '48	10	
Dallas P O 6s Sept 15 1935 M&S	40	55	Master Printers Bldg 6 1/2s '46 J&J			Shubert Theat deb 6s '42 J&D 15	4	6
Dept of Labor Bldg, Wash, D C—			Mercantile Arcade Bldg (Los Ang)			Sixty-One Bway 5 1/2s 1950 A&O	55	
5 1/2s June 1 1932 J&D	43	55	1st s f 5 1/2s 1953 J&J	25	30	Gen mtge 7s 1945 A&O	35	
Dodge Bldg 6 1/2s 1943 J&J	15	24	Mercantile Properties, Inc—			Standard Bldg Corp 6s 1948 A&O	86	89
Certificates of deposit—			Sec s f 6 1/2s 1946 J&J	51		Stanley Real Est 5 1/2s '45 J&D	52	
Drake (The) 6s 1939	24	28	Minneapolis Parcel P O—			Straus Bldg 6s 1933-1941	24	
Eighty Fifth Ave 6s 1940			6s July 1 1942 J&J	45	55	State & Wash Bldg (Chicago)—		
11 West 42d St 6 1/2s 1945 M&N	18	22	Munson Bldg (N Y) 6 1/2s '39 M&N	54	57	1st sink fund 6s 1945 ser A M&S	14	17
Eppley Hotels 6 1/2s 1941 J&J	15	15	Nat Hotel of Cuba 6s 1959 M&S	10	20	Sink fund 5s 1942 ser B M&S	4	6
Equit Office Bldg (N Y) 5s 1952	62	65	Nat Press Bldg 5 1/2s 1950 A&O 15	31 1/2	33 1/2	Stevens Hotel (Ohio) 6s 1945 J&J	21	24
Ferry Sta P O (San Fr) 6s 1934	40	50	6 1/2s 1948 A&O			Taft Realty (New Hav) 6s 40 A&O	40	
5th Ave & 55th St 6 1/2s 1945	19 1/2		National Theatre 6s 1942	13	17	10 East 40th Street Bldg 6s 1940	14	17
43 Exchange Place Bldg 6s 1938	75	80	Neisner Bros Realty, Inc—			Textile Bldg 1st 6s 1958 M&N	30	33
1512 Spruce St (Phila)			Conv s f deb 6s 1948 J&D 15	31	37	Trinity Bldg 5 1/2s 1939 J&U	97	99
1st m 6s 1943 A&O	10		N Y Athletic Club 6s 1946 A&O	29		208 South La Salle St Bldg Corp—		
50 Bway Bldg (N Y) 6s 46 M&S	43		19th & Walnut Sts 6s	10		1st s f 5 1/2s 1958 M&N	29	30 1/2
1500 Walnut St (Phila) 1st 6s '47			Norfolk P O 6s Mar 1 1935 M&S	25	40	2100 Walnut St 6s	10	
40 Wall Street Bldg 1st 6s 1953	57	58	North Station Indus Bldg (Boston)			Tyler Bldg 6s 1933 A&O	9	
For Dist Theatre 6s 1942 A&O	7	8	1st m s f 6s 1948 A&O	35		Un Post Offices 5 1/2s '35 F&A 15	41	45
Fox Metropolitan Playhouse—			111 John St Bldg 6s 1948 F&A	30	40	Vanderbilt Ave Bldg Corp—		
sink fund conv 6 1/2s 1932 M&N	10		165 Broadway Bldg 5 1/2s '51 F&A	57		1st leasehold 6 1/2s 1944 J&J 15	9 1/2	13
Fox New Eng Thea 6 1/2s '43 F&A	14	16	One-Seventy Bway (N Y) 6 1/2s '49	14		Van Sweringen Co 6s 1935 F&A	7	11
Fox Theatre & Office Bldg			Palace Hotel (San Fr) 6s 45 F&A	65	70	Varick St Sta P O (N Y) 6s 1941	61	65
1st s f 6 1/2s 1941 M&S	8	12	Param Bway Corp 5 1/2s '51 J&J	62 1/2	63	Wadsworth Bldg (N Y) 6s '53 A&O	43	45
Fox St Louis Theatre Bldg—			Paramount Theatres 6s 1945 J&J	33 1/2	35 1/2	Waldorf Astoria		
1st s f 6 1/2s 1942 A&O	9	10	Park Lane Corp 6 1/2s 1943 J&D			1st lien 7s 1954 M&S	8	9
Fuller Bldg (G A F Realty Corp)			Park Lexington Co 6 1/2s '53 J&J	15 1/2	18	Certificate of deposit	5 1/2	9 1/2
1st s f 5 1/2s 1949 J&J	34		Certificates of deposit—			Wanamaker (John) Phila., 5 1/2s '49	85	87
6s 1944 J&J	30		Park Row Bldg 6s 1943 A&O	10	22	Wardman Real Estate Properties—		
Fulton-Flatbush Bldg 6s 48 J&J	35	40	Pennsylvania Bldg 6s 1939 M&N	20		1st & ref 6 1/2s 1933-48 M&S	4	
Certificates of deposit stpd			Pitta Hotels Corp 1st 5 1/2s '48 M&J	27	30	Wardman Realty & Construction		
Cts of dep unstp'd			Pittsburgh P O Serv Station—			Deb s f 6 1/2s 1938 M&S	4 1/2	
George Washington Hotel 6s 1944	22		5 1/2s Dec 1 1938 J&D	30	40	Westinghouse Bldg 6s 1931-39	39	
Grant Bldg (Pittsb) 7s '47 F&A	19	23	Postum Bldg 6 1/2s 1943 M&N	74 1/2	77	White Motor Realty 6s 1931-40	90	95
						Woodbridge Bldg 6 1/2s '41 A&O	85	

Insurance Stocks

Fire & Marine—						Fire & Marine—							
Par	Capital.	Net Surplus	Unearned	Bid	Ask	Par	Capital.	Net Surplus	Unearned	Bid	Ask		
	\$	Dec. 31 1931.	Premium Reserve.		Per share		\$	Dec. 31 1931.	Premium Reserve.		Per share		
Aetna Insur (Hartf)...	10	7,500,000	14,275,207	21,068,136	31 3/4	33 3/4	Phoenix Ins (Hartf)...	10	6,000,000	19,548,552	10,928,478	43	46
Agricultural (Wact'n)	25	3,000,000	2,698,033	5,474,692	37 1/2	45	Providence - Wash-	10	3,000,000	8,284,081	4,789,108	19 1/2	21 1/2
Amer Alliance (N Y)...	10	3,000,000	3,113,920	1,779,423	12 1/2	15 1/2	Public Fire (Newark)...	5	1,000,000	1,171,674	2,568,888	1 1/2	3 1/2
Amer Colony (N Y)...	10	750,000	687,261	898,581	7	8	Reliance Ins (Phila)...	10	1,000,000	366,929	315,623	5	6
Amer Constitution...	20	1,000,000	622,124	274,758	7	9	Reliable Fire (Dayton, Ohio)...	20	250,000	727,026	355,747		
Amer Equitable (N Y)...	5	1,000,000	4,119,597	5,181,252	7 1/2	10 1/2	Republic (Dallas)...	10	2,000,000	1,633,944	1,640,465	10	15
Amer Fire (Wash'ton)...	100	100,000	385,977	65,347	27 1/2	9	Rhode Island (Prov)...	10	2,000,000	1,003,252	3,026,702	4	6
Amer Home Fire (N Y)...	20	1,000,000	530,836	457,315	7	9	Rochester American (Rochester)...	25	1,000,000	1,224,943	666,430		30
Amer Insur (Newark)...	2 1/2	3,343,740	6,574,038	13,460,665	9 1/2	10 1/2	Rossia Ins (Hartford)...	5	1,500,000	3,119,921	4,245,940	3 1/2	4
Amer Phenix (N Y)...	(1)	1,155,000		(a)	1	10	St Paul F & M (St P)...	25	4,000,000	10,364,343	11,492,439	101	106
Amer Reserve (N Y)...	10	1,000,000	1,259,277	1,800,317	7 1/2	9 1/2	Seaboard F & M (NY)...	10	1,000,000	538,900	894,732	5 1/2	13 1/2
Amer Salamandra...	50	2,341,750	*42,749	(a)	6 1/2	10	Security Ins (New Hav)...	10	2,000,000	2,322,133	5,034,267	27	30
Automobile Ins (Hartf)...	10	6,000,000	4,925,294	5,287,955	18	20	Springfield Fire & Mar (Springfield, Mass)...	25	5,000,000	5,028,050	13,838,024	65	70
Baltimore Amer (N Y)...	2 1/2	1,000,000	480,897	1,235,742	3 1/2	5 1/2	Stuyvesant Fire (N Y)...	25	1,000,000	806,036		9	12 1/2
Bankers & Shipp (NY)...	25	1,000,000	1,529,301	2,412,166	4 1/2	45	Transport'n Ind (N Y)...	10	1,000,000	408,110	215,931	5	7
Boston (Boston)...	100	3,000,000	6,744,708	5,274,730	350	375	Travelers Fire (Hartf)...	100	2,000,000	1,823,605	9,050,140	42 1/2	13 1/2
Buffalo Ins Co (Buff)...	100	1,000,000	602,131	2,242,081	12	14	U S Fire (New York)...	20	1,000,000	7,085,007	12,404,590	17 1/2	19 1/2
Camden Fire (Camden)...	5	2,000,000	4,970,210	4,979,760	12	14	Universal Ins (Newark)...	10	1,000,000	452,659	1,714,835	1 1/2	2 1/2
Carolina (Wilmington, N. C.)...	10	500,000	476,844	681,635	12	14	Victory Ins (Phila)...	10	1,000,000	305,122	236,308		
Central Fire (Balt)...	10	1,000,000	826,140	1,349,975			Virginia F & M (Richmond)...	25	500,000	1,034,681	1,265,986	55	55
Voting trust c	10	11,000,000	1,304,085	893,931	100	110	Westchester Fire (N Y)...	10	2,000,000	3,022,412	6,715,606	13 1/2	15 1/2
City of New York (N Y)...	100	1,500,000	24,779	92,112	6	8	Wheeling Fire (Wheel)...	100	200,000	138,714	400,900		
Colonial States (N Y)...	10	200,000	2,343,969	2,592,756	15 1/2	15 1/2							
Commonwealth (N Y)...	100	1,000,000	16,721,760	24,559,657	15	15							
Continental Ins (N Y)...	2 1/2	5,000,000	332,875	33,215	15	15							
Corcoran (Wash'ton)...	50	100,000	742,690	482,839	3 1/2	4 1/2							
Cosmopol'n Fire (N Y)...	10	200,000	566,253	2,411,430	38	45							
Eagle Fire (Newark)...	10	1,000,000	6,791,533	20,095,632	11 1/2	11 1/2							
Federal Ins (Jer City)...	10	2,000,000	13,135,441	20,995,632	11 1/2	11 1/2							
Fidelity-Phenix (N Y)...	2 1/2	3,750,000	3,152,096	9,493,985	6 1/2	7							
Fire Assoc of Phila...	10	5,600,000	164,047	214,782	30	40							
Fireman's (Wash'ton)...	20	200,000	9,930,873	13,327,592	44	45							
Firemans Fund (S F)...	25	7,500,000	13,510,822	9,534,666	9 1/2	10							
Firemans Ins (Newark)...	5	3,382,690	3,036,412	5,743,198	14 1/2	16 1/2							
Franklin Fire (Phila)...	5	3,000,000											
Glen Falls Insurance (Glen Falls, N Y)...	10	5,000,000	5,736,570	7,244,542	30	32							
Globe & Republic...	10	1,000,000	2,464,131	3,333,393	7 1/2	10							
Globe & Rutgers Fire (New York)...	25	2,000,000	14,732,004	28,081,609	130	140							
Great Amer Ins (N Y)...	10	16,300,000	10,066,950	17,143,312	15	16 1/2							
Guaranty Fire (Prov)...	10	750,000	243,053	932,730	1	4							
Halfax (Halfax, N.S.)...	10	2,000,000	1,299,941	1,007,200	12	14							
Hamilton Fire (N Y)...	50	1,000,000	2,406,784	445,596		80							
Hanover Fire (N Y)...	10	4,000,000	3,816,195	4,771,405	23 1/2	25 1/2							
Harmonia Fire (Buff)...	10	1,000,000	689,437	1,022,074	10 1/2	12 1/2							
Hartford Fire (Hartf)...	10	12,000,000	20,319,234	35,440,876	39	41							
Home Fire (Newark)...	5	12,000,000	14,258,593	38,710,887	17	18 1/2							
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	8 1/2	10 1/2							
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								
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	35 1/2	37							
Knickerbocker (N Y)...	5	1,000,000	1,990,602	1,809,805	4	7							
Lafayette (New Or)...	50	200,000	496,023	143,311									
Liberty (Louisv, Ky)...	50	500,000	253,783	64,623									
Lincoln Fire (N Y)...	5	1,000,000	1,117,446	2,028,776	4 1/2	6 1/2							
Lumbermen's (Phila)...	25	1,000,000	839,365	1,849,096	3	4							
Majestic Fire (N Y)...	5	250,000	147,123	83,996									
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	(h)	(h)							
Merchants & Mfrs Fire (Newark, N J)...	5	1,000,000	2,152,975	2,670,904	4 1/2	6 1/2							
Merchants Insurance (Providence)...	1	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	39	41							
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	4 1/2	5 1/2							
Nat'l Union (Wash)...	5	100,000	350,357	102,177	35	45							
Nat Union Fire (Pitcs)...	20	1,100,000	1,507,953	8,679,335	11 1/2	16 1/2							
New Brunswick Fire (New Bruns, N J)...	10	1,000,000	720,987	1,504,763	11	13							
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	39 1/2	42 1/2							
New Jersey Insurance (Newark, N J)...	20	1,000,000	590,948	1,730,427	4 1/2	6 1/2							
New York Fire...	10	1,000,000	2,695,556	2,463,812	7 1/2	10 1/2							
New York Hamburg...	(1)	69,823	1,713,941	(a)	11	11 1/2							
North River Ins (N Y)...	2 1/2	2,000,000	6,165,948	8,451,259	10 1/2	14 1/2							
Northern Ins Co (NY)...	25	2,000,000	1,758,494	3,805,406	32	39							
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	80	90							
Occidental Ins (S F)...	10	1,000,000	1,639,723	849,832	11	12 1/2							
Pacific Fire (N Y)...	25	1,000,000	1,533,437	2,853,320	15	40							
Phila Nat (Phila)...	10	1,000,000	621,676	481,269									

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. h Last sale. i New stock. j Ex-stock dividend. k Ex-rights. l No par value. \* December 1930 figures.