

# BANK AND QUOTATION RECORD

REG. U. S. PAT. OFFICE

## JULY IN RETROSPECT

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August 10, 1934

WILLIAM B. DANA COMPANY, PUBLISHERS  
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### REVIEW OF JULY—COMMERCIAL AND FINANCIAL EVENTS.

The most significant developments during July were the domestic labor disturbances, the severe drought in the principal Western and Northwestern grain-growing sections of the United States, and the Nazi revolt in Austria. The chief labor difficulties included a general strike in San Francisco, the truckmen's strike in Minneapolis, and the strike in the Chicago stock yards, all of which paralyzed business in their respective localities. The San Francisco strikers have yielded to negotiation, but a deadlock seems to have been reached in Minneapolis, where martial law has been proclaimed. The strike in the Chicago stock yards continued until early in August, when an agreement was negotiated. The drought in the West and the Northwest has been so devastating that all grain crops such as wheat, corn, oats, rye and barley have been greatly reduced, and this will no doubt play an important part in the economic situation of the country. In fact, the toll on all grain crops has been so heavy that the Secretary of Agriculture has announced the necessity for drawing up an entirely new policy for next year which will probably do away with the enforced reduction of acreages. The Austrian upheaval was caused by a sensational attack on the Federal Chancellery on July 25 by Austrian Nazis, who killed Chancellor Engelbert Dollfuss. The Government was quick to act, and the Nazi rebels were soon crushed under the direction of a new Chancellor, Prince Ernst von Starhemberg, leader of the Fascist Heimwehr (Home Guard). The suddenness of the revolt and the killing of Chancellor Dollfuss led to many disturbing rumors, including the possibility of a Continental war. All the financial centers of Europe suffered more or less, accordingly, but as Austria has mopped up the rebel Nazi bands engaged in guerilla warfare against the Government, the feeling has been more cheerful, with rallying tendencies everywhere.

#### *Strike on Pacific Coast—Longshoremen Return to Work on Pacific Coast—To Submit Demands to Arbitration—Other Maritime Workers Accept Terms of Settlement.*

Longshoremen and other maritime workers on the Pacific Coast, many of whom had been on strike since May 9, returned to work on the morning of July 31, following a settlement which was announced on July 29 by the President's National Longshoremen's Board, which said that "the longshoremen would return to work without discrimination for union affiliation or strike activity." Employers agreed, pending arbitration, that the National Longshoremen's Board place a representative in the hiring halls and that the workers should have observers to see that there should be no discrimination. The Board praised the strikers for conceding part of their original demands "in recognition of public interest in the termination of the strike," and added:

The men believe they should not have been required to hire through these halls, but in recognition of public interest in the termination of the strike they have even waived this point.

All questions of discrimination are to be referred to representatives of the National Longshoremen's Board and the Board's decision will be binding on all parties. Any readjustment in wages after arbitration is to be made retroactive to the date the men return to work.

While the settlement negotiated by the Board affected only the 12,000 striking longshoremen, representatives of two other maritime groups on July 30 notified the Board that they would return to work the following day. Other striking maritime workers were expected to submit their demands to arbitration, returning to their jobs in the meanwhile. Associated Press advices from San Francisco on July 30 described the settlement, in part, as follows:

An agreement to meet with seafaring representatives for collective bargaining was announced by officials of 42 shipping companies, banded together under the name of the Ship Owners' Association of the Pacific. "In the event that collective bargaining fails, arbitration will be resorted to," F. J. O'Connor, spokesman for the shippers, informed O. K. Cushing, a member of President Roosevelt's Board.

Working conditions for the longshoremen will be the same as before the strike went into effect 83 days ago, except that union observers and Government supervisors will be stationed at the hiring halls.

More than 100,000 workers in San Francisco and neighboring towns were said to be involved in the "general strike," called by local labor unions as a gesture of sympathy for the strikers of the nine Pacific Coast maritime unions.

The general strike was called off on July 19, principally, in the opinion of most experienced observers, because the weight of public opinion was strongly against the strikers, and also because of the efforts of Government mediators to effect a peaceful solution of the dispute. By July 20 almost all of the strikers were back on their jobs, the strikes still unsettled being those of the teamsters, the street car workers and the maritime employees. The order ending the general strike came after a long meeting of the General Strike Committee, and was carried by a vote of 191 to 174. General Hugh S. Johnson, after being informed of the decision, sent the following radiogram to President Roosevelt aboard the cruiser *Houston*:

General strike called off by splendid patriotic attitude of regular labor leaders. Whole situation should be settled in 24 hours. Hurrah for Roosevelt.

(Signed) HUGH JOHNSON.

The general strike on the Pacific Coast, which began on July 16, had its root in a walkout of longshoremen on May 9. Although the longshoremen's strike appeared about to be settled on several occasions, union members rejected a compromise proposal suggested by their leaders and continued the strike. This strike had two principal objectives, in addition to an agreement on hours and wages. One was that the employers would agree to recognize the International Longshoremen's Association as the representative of the workers in all collective bargaining negotiations. The other was that the employers would recruit men for work in "hiring halls" which would be controlled by the union.

Following the longshoremen's walkout, early in May, members of the other eight maritime unions also struck in sympathy, the strikers declaring that the demands of all nine maritime unions must be met at once. When this action was not taken, rioting occurred on the San Francisco waterfront, and on July 5 troops of the National Guard were called in to protect lives and property. Several persons were killed and many were wounded in attempts of the strikers to prevent strike-breakers from filling their jobs.

A call for a general strike, beginning 8 a. m. July 16, was issued on July 14 by a convention attended by delegates from 115 separate unions. Edward D. Vandeleur, President of the San Francisco Central Labor Council and Chairman of the General Strike Committee, announced the vote as 63 in favor of a general strike, 49 unauthorized to act, and three against. The official vote was given as 315 to 15.

The strike began, as scheduled, on the morning of July 16, and tied up transportation facilities in San Francisco, except for relatively few private automobiles which were able to obtain gasoline. Difficulty was experienced in obtaining food and gasoline, while it was almost impossible to procure such services as normally supplied by laundries, tailor and barber shops. Later in the day, however, the General Strike Committee issued orders to allow food trucks to pass picket lines.

Meanwhile, more National Guard troops entered the strike zone, making a total of about 4,500 troops within the municipal limits.

William Green, President of the American Federation of Labor, on July 18 said that the American Federation of Labor had neither ordered the strike nor authorized it, and he added that although the Federation was not "directly involved," it was "deeply concerned" over the situation. While the strike was in progress officials of the Department of Labor in Washington and of President Roosevelt's newly-created National Labor Relations Board were reported to be watching the San Francisco situation, but it was also said that they were without any authority to intervene directly.

Secretary of Labor Perkins on July 18 made public a radio message from President Roosevelt, in which he expressed his confidence that the National Longshoremen's Board and its agencies could "arrive at a reasonable solution."

Governor Merriam, in a radio address on the evening of July 16, charged that the strike had been fomented by "alien counsels provoking distrust, discord and bitterness." He said that the labor unions had been exploited by Communists and professional agitators.

While the general strike was progressing in the San Francisco area, threats were made of a spread of the disturbance to Portland, Ore., and Seattle. Longshoremen in Vancouver, Canada, voted by a large majority on July 16 to refuse to handle any United States ships entering the port manned by "unfair" crews. On July 17 the San Francisco strike spread officially to Oakland, Alameda, Berkeley, and other nearby communities.

Senator Robert F. Wagner boarded an airplane in New York City on July 16, announcing his intention of going to the Pacific Coast at the request of the National Labor Relations Board to help in averting the spread of the strike. Senator Wagner arrived in Portland on July 17, and on the following day conferred with the Labor Strategy Committee, which was empowered by the vote of the majority of Portland unions to set the time for a general strike in that city.

On July 18 Senator Wagner and a party of labor union officials were fired on by guards at Municipal Terminal 4, at Portland, Ore., as they were inspecting the premises which have been the scene of strike-breaking activities.

At Portland, the National Guard was ordered mobilized on July 19 to be in readiness in the suburbs in case of riots. The strategy committee of the Central Labor Council in Portland promised Senator Wagner that it would use its influence to prevent the calling of a general strike until he presented to the Federal Mediation Board in San Francisco the information he had obtained in Portland.

On July 20 an organized police offensive under the direction of Mayor Smith of Seattle broke through picket lines established by longshoremen in that city, and immediately freight cars began bringing cargo to ships which were handled by non-union crews.

General Hugh S. Johnson, National Recovery Administrator, who had arrived in San Francisco in an effort to aid a settlement of the dispute, held all-night conferences, on July 17, with representatives of strikers and employers. Hopes for an early settlement were looked for when the General Strike Committee, on July 17, by a vote of 207 to 180, adopted a resolution asking the Governors of all States and the Mayors of all cities affected by the San Francisco strike to urge intervention by President Roosevelt.

**Minneapolis Placed Under Martial Law When Employers Refuse to Accept Settlement Offer—Strike of Truck Drivers Still Unsettled.**

Governor Olson of Minnesota on July 26 placed the city of Minneapolis under martial law, following the refusal of employers to accept certain arbitration proposals made in the hope of ending a strike of union truck drivers which started on July 17. Federal mediators had sought to conclude the walkout through submission of a so-called compromise designed by Governor Olson, the Rev. Francis J. Haas and E. H. Dunnigan. This plan, whose details were not made public, was approved by the Federal Labor Board. At the time of the walkout the strikers demanded that their union be permitted to represent inside employees in wage negotiations. Governor Olson said that while the city was under martial law trucks would be permitted to move only under a military permit and picketing would be completely stopped.

Fears of a general strike in Minneapolis were expressed after 6,000 truck drivers on July 17 went on strike despite

efforts of the Regional Labor Board to effect a settlement of the dispute. Governor Olson of Minnesota ordered one battalion of the 151st Field Artillery to protect the city from a repetition of the rioting which accompanied a similar strike in May, when two policemen were killed and 300 persons were injured. The strike caused commercial transportation within the city to be at a virtual standstill.

Rev. Francis J. Haas, former member of the National Labor Board, went to Minneapolis on July 18 in an attempt to settle the controversy between the employers and union drivers. Efforts of E. H. Dunnigan, conciliator for the Department of Labor, to avert the walkout had previously failed. On July 19 Father Haas said that a settlement of the truck drivers' strike was not "far distant."

The city of Minneapolis continued to be governed by martial law during the week ended Aug. 4, as a result of failure to reach a settlement of the strike. Both strikers and employers denounced the use of troops in maintaining order in the city, but National Guard officers asserted that through their efforts the city's trucking facilities have been restored to 65% of normal. Only trucks engaged in transporting so-called "necessities" have been granted permits to operate. Representatives of the strikers charged, on July 31, that Governor Olson was discriminating against the union, and threatened to halt trucks unless troops were withdrawn from Minneapolis.

Adjutant-General E. A. Walsh issued a warning, on July 31, that violence had shown signs of increasing, and that if picketing was not stopped the militia would take steps to suppress it. Governor Olson on July 30 had asked the employers to make "at least some concession" toward ending the strike. Meanwhile, Minneapolis newspapers continued to ignore that section of the orders placing the city under martial law which was construed as an attempt to censor press reports, although General Walsh declared on July 27 that there would be no attempt to "gag" the newspapers. The order construed as applying to newspapers and other publications read as follows:

It shall be unlawful and be construed to be a violation of this proclamation subjecting the offender to punishment:

1. To perform or commit, or permit to be committed, any act obstructing or attempting to obstruct the military forces; to print, post or distribute by any means, publish or transmit within the said described area notice bills, documents or newspapers defaming the State of Minnesota or any member of the Minnesota National Guard in the field.
2. To circulate or induce or attempt to induce or circulate alarmist reports—

**Strike of Livestock Handlers in Chicago Union Stock Yards—Most Cattle in Yards Bought by Government in Drought Area.**

A strike of 800 union livestock handlers in the Chicago Union Stock Yards on July 24 brought activity to an almost complete halt at a time when an unprecedented number of cattle, most of them shipped from drought areas, were in the yards. On July 25 the strike was partially relaxed in order that the cattle might be handled for humanitarian reasons. At the time the walkout was called there were about 70,000 cattle at the yards, and of this number between 45,000 and 50,000 were "Government cattle" which had been purchased in drought regions by the Federal Surplus Relief Corporation and sent to Chicago to be processed or resold for the account of the Government. Most of them had been bought because they were threatened with death as a result of shortage of food and water.

The strikers demanded a 40-hour week, with a three-hour day on Saturday and no Sunday work.

During the following week the strike threatened to spread to the large meat packing companies. Four hundred packing house employees struck on July 31 in sympathy with the stockyards strikers. Meanwhile trading in the Chicago yards was discontinued pending settlement of the strike difficulties. An agreement to end the strike, negotiated through the efforts of General Hugh S. Johnson, Recovery Administrator, was reached on Aug. 4.

**Textile Workers Strike in Alabama When Employers Refuse Demands for Higher Wages and Union Recognition.**

A strike of approximately 14,000 textile workers in Alabama became effective on July 17, following the refusal of employers to grant demands that included the \$12 minimum wage, elimination of the so-called "stretch-out" system, reinstatement of employees who had been discharged for union activities, and recognition of the United Textile Workers of America as the representative of the employees for purposes of collective bargaining. The union claims 22,000 membership in Alabama, but union members in 19 of the 40 mills represented failed to walk out on July 17. Before the strike began the textile industry in the State

was employing 35,000 persons, although a number of mills have been closed for some time.

Union leaders asserted that their entire membership would join the strike movement, but officials of the Alabama Cotton Textile Association said that only about one-third of the textile workers in the State had actually joined the strike. Scott Roberts, President of the Association, said on July 17 that demands of the strikers represent an increase of about 33 1/3% in wage payments, and cannot be met. On July 21 the Munford plant of the Southern Mills Corp. was reopened, thus reducing to 23 the number of mills closed as a result of the strike.

**Bidders on Government Contracts Who Cut Prices Below Code Levels Need Not Grant Similar Reductions to Public.**

Bidders on Government contracts who reduce prices 15% below the levels specified in National Recovery Administration codes, in accordance with a recent Executive Order by President Roosevelt, are not required to offer the public similar prices, in the opinion of some NRA officials, as reported by the Associated Press on July 13. These officials, according to a Washington dispatch, contend that the lower prices need be filed "for information only." President Roosevelt, in his order, had said that if bids were made below code levels the new prices should be filed "with the Code Authority or other appropriate agency with which he is required to file prices." It had been further explained at the White House that posting the reduced prices would give the public the advantages of reductions obtained by the Government.

**NRA Fixes Minimum Retail Prices for Cigarettes.**

The National Recovery Administration issued a new price-fixing order on July 12, when it set the minimum price of popular brands of cigarettes at 13c. a package of 20, or two packages for 25c. The same cigarettes under the new regulations may be purchased at not less than \$1.20 a carton. General Hugh S. Johnson, Recovery Administrator, issued two orders in which he fixed cigarette prices for a period of 90 days, stating that "an emergency has arisen tending to defeat the purposes" of the National Industrial Recovery Act. This emergency was described as the practice followed by some large retail tobacco dealers and distributors in which cigarettes are used as "loss leaders" and as "bait" for other business. The NRA said that this practice "has practically eliminated small enterprise from tobacco distribution."

**General Johnson Creates NRA Industrial Appeals Board.**

General Hugh S. Johnson, Recovery Administrator, in an order approved on July 14, created an Industrial Appeals Board of three members to consider complaints of "inequitable application of codes to small enterprises or otherwise." The order provided that the new Board will hear complaints regarding the National Recovery Administration, particularly those which allege discrimination against small business men in favor of monopolistic enterprise, and shall then make recommendations regarding their disposition to the Recovery Administrator. The announcement was interpreted as inspired, at least partially, by criticism of the NRA which had been made in the several reports of the National Recovery Review Board, headed by Clarence Darrow.

Amos J. Peaslee, New York attorney, was named Chairman of the new Board. Mr. Peaslee has been acting as Chief of the NRA Compliance Division. John S. Clement, President of the Sandura Co., Inc., of Philadelphia, was also appointed to the Board. The third member was not chosen immediately.

**NRA Modifies Policy on Maximum Hours Under Codes, Providing for Flexible Maximum.**

The National Recovery Administration on July 20 announced three new policies affecting industries already operating under codes and those whose codes are still subject to approval. The announcement said that application of the new policies to existing codes "is not to be considered arbitrary and need not be expected unless the impracticability of inconsistent code provisions has been demonstrated by experience." "As heretofore," says the announcement, "codes awaiting approval, if they are otherwise acceptable, will be approved, and only the flatly inconsistent provisions will be stayed until the affected industry has had an opportunity to show the necessity for a variation from the now established policy." The most important of the three new policies "is that which drastically modifies the practice of averaging maximum work hours over a period of weeks or months." The NRA said that this "latter plan, designed to provide sufficient flexibility for peak demands and labor shortages, has, in operation, proved unsatisfactory. Such

provisions, frequently misinterpreted, have caused controversies and have proved difficult to enforce."

**PWA Fund of \$3,700,000,000 Virtually Depleted—Weekly Expenditures Estimated at \$30,000,000—RFC to Be Asked for Additional Funds.**

Harold L. Ickes, Public Works Administrator, announced on July 15 that the \$3,700,000,000 Public Works Administration fund has been virtually depleted as a result of recent allotments in excess of \$100,000,000. The PWA also estimated that real expenditures, represented by the value of materials put in place on construction sites, plus the wages of men employed directly on the sites, are currently exceeding \$30,000,000 weekly. In another statement, issued on the preceding day (July 14), Mr. Ickes had estimated that public works construction in the first half of 1934, measured in dollar values, had advanced 91% since the end of last year. Federal and non-Federal projects under completion, under contract or completed had values of \$1,700,000,000 on July 1, compared with \$890,000,000 on Jan. 1 1934.

Mr. Ickes, in a statement issued on July 8, said that in the week ended June 23, which was the latest for which reports had then been tabulated, there were 544,000 men employed directly on construction sites of both Federal and non-Federal projects, compared with 244,000 on March 10, which was the low point for the winter. These figures, he added, did not include men enlisted in the Civilian Conservation Corps, nor those employed by the NRA, PWA and other administrative agencies. On July 5 it was announced that PWA non-Federal allotments totaled 3,601, valued at \$946,396,919, and that these are expected to provide \$1,137,000,000 of construction work throughout the country.

Mr. Ickes said on July 5 that he had decided to allot more funds for the development of subsistence homesteads, and would shortly announce the amount of money to be allocated for this purpose. On July 19, after Mr. Ickes had conferred at the White House, he said that President Roosevelt had assured him that the entire \$500,000,000 authorized for public works in the Deficiency Appropriations Act would be allotted to the PWA. It was further reported at that time that the RFC would be authorized to purchase bonds on PWA projects, not to exceed \$250,000,000 at any one time. Mr. Ickes said that that amount would represent a revolving fund from which, as the bonds were retired, loans might be made by the PWA.

**PWA Expedites Grants on New List of 1,510 Non-Federal Projects to Be Financed from \$400,000,000 Additional Appropriation.**

The Public Works Administration announced on July 22 that it was expediting bond contracts and grant agreements on a new list of 1,510 non-Federal projects which it had decided to aid with the additional appropriation of \$400,000,000 made available to the PWA in June. It was explained that the purpose of speeding this portion of the program was to assure early beginning of projects, which the borrowers are required to promise. Before beginning to formulate contracts and agreements for the new allotments, the PWA completed contracts and agreements on more than 2,000 allotments for non-Federal projects made from the original appropriation. Almost 200 of those projects have been finished, while 953 are under construction; 251 are under contract and ready to go into construction, and 299 are in the stage of advertising for bids on contracts.

Mayor LaGuardia of New York City, after conferring on July 20 with Public Works Administrator Ickes, said that the city would be able to borrow as much as \$100,000,000 of PWA funds to finance local improvements. He added that the city would not borrow any more funds than could be constructively employed.

**Six-cent Air Mail Rate Effective.**

A flat postage rate of 6c. an ounce for air mail service went into effect on July 1. The old rate was 8c. for the first ounce and 13c. for each additional ounce. Associated Press advices from Washington, July 1, stated that postal officials expressed the belief that an increase in business would offset any loss that might result from the reduction.

**Bureau of Air Mail Established in I.-S. C. C.—To Decide Air Mail Rates.**

The Inter-State Commerce Commission on July 5 announced the creation of the Bureau of Air Mail, which in the future will designate all rates to be charged for mail carried by airplane. This action was taken under authority of the new air mail law. The director of the new Bureau is N. B. Haley, former chief of the loans sections of the Bureau of Finance and Assistant to the Federal Co-ordinator of Transportation. Commissioner Carroll H. Miller will supervise the Bureau, which will also determine whether or not air transport lines are making "unreasonable profits" in handling the mail.

**World Wheat Conference Scheduled to Meet in London in August—Argentina to Participate.**

An official announcement was issued in London, on July 16, to the effect that a meeting of the Advisory Committee of the World Wheat Conference will be held in London on Aug. 14, attended by representatives of the chief exporting and importing countries of the world. This meeting was originally scheduled for June 27, but was postponed at the last minute because of the deadlock created by the Argentine wheat surplus. Argentina, it is stated, will participate in the coming meeting.

**Gov. Allen Signs Bill Passed by Louisiana Legislature Providing for Cotton Futures Tax.**

Governor Allen of Louisiana has signed the bill, passed by the State Legislature, imposing a tax on cotton future business on the New Orleans Cotton Exchange. The measure, it is said, levies a tax of 2c. per \$100 transaction.

**Bids Received by Federal Surplus Relief Corporation for Purchase of Surplus Cotton for Mattresses and Comforters for Needy.**

In furtherance of the plans of the Federal Surplus Relief Corp. to purchase some 200,000 or more bales of surplus cotton for mattresses and comforters for the needy, bids asked by it for the initial purchase of such cotton were opened at Washington on July 18. Anderson, Clayton & Co., of Dallas, Tex., with a 30,000-bale contract, led the list of successful bidders for supplying the Corporation with cotton. Washington advices (July 19) to the New York "Journal of Commerce" said:

Awards were made on a total of 59,818 bales by relief officials shortly before midnight last night after opening bids earlier in the day from 34 firms offering to supply the Corporation with the staple at prices ranging from even to 360 points off October futures prices quoted on the New York Exchange, which closed yesterday at 13.25c. a pound.

The amount purchased by the corporation was almost twice as much as that which had been reported would be purchased when specifications were first sent out. Officials previously had said that approximately 30,000 bales would be accepted at this time.

With the Corporation contemplating ultimate purchase of 20,000,000 yards of ticking to be manufactured into mattresses, indications are that its cotton purchasing plan will be continued until around 200,000 bales have been taken from the market.

Yesterday the Corporation awarded contracts for supplying the Government with 826,000 yards of ticking.

**Date of Maturity of Corn Loan Notes Extended from Aug. 1 to Sept. 1—Loans of Approximately \$6,000,000 Repaid Up to July 14.**

Extension of the maturity date of outstanding notes of Government corn loan borrowers from Aug. 1 to Sept. 1 was announced on July 16 by officials of the Agricultural Adjustment Administration and the Commodity Credit Corporation. Settlement after Aug. 1, the original maturity date, was to be asked, however, on outstanding loans secured by corn in poor condition and likely to deteriorate or which is in storage in inferior cribs offering inadequate protection, the announcement said.

**President Roosevelt Signs Proclamation Placing Embargo on Shipment of Arms to Cuba—Action Taken at Recommendation of Secretary of State Hull Under Treaty of 1926.**

President Roosevelt on June 29 signed a proclamation placing an embargo on the shipment of arms to rebellious factions in Cuba. The proclamation, which was countersigned by Secretary of State Hull, provides that arms shipments can be made to Cuba only under license issued by the Secretary of State. The President's action was taken under a treaty with Cuba, concluded in 1926, under which each nation agreed to co-operate to exclude exports objectionable to the other. He said in the proclamation that he had found that there existed in Cuba "such conditions of domestic violence which are or may be promoted by the use of arms or munitions of war procured from the United States." The proclamation was issued after the receipt of a recommendation by Mr. Hull, who referred to the treaty with Cuba, and said that "in conformity with our policy of the good neighbor, we should proceed accordingly." Mr. Hull's communication mentioned various other occasions when arms embargoes had been proclaimed in this country.

**Secretary Hull Exempts from Embargo Order \$621,569 of Arms Destined for Bolivia.**

Secretary of State Hull announced on July 27 that he had exempted from President Roosevelt's proclamation of May 28, which placed an embargo on shipments of arms and munitions to Bolivia and Paraguay, orders for arms and munitions on which contracts had been concluded and substantial payments made prior to the date of the embargo. President Roosevelt declared the embargo in the hope of hastening the end of war in the Chaco. The exceptions made public by the State Department, on July 27, included \$621,569.39 in materials for which the Bolivian Government had made contracts before May 28 and on which manufacture had been practically completed. The State Department refused to accept other contracts amounting to \$2,065,421.79.

Indicating that objection to the State Department's action has been voiced by Paraguay, an Associated Press account from Asuncion (Paraguay), July 30, to the New York "Herald Tribune" said:

The Foreign Ministry to-day issued the following statement:

"The resolution adopted by the United States Government conceding permission to the Bolivian Government for embarking an important quantity of war material after having decreed an embargo on arms caused a painful surprise in Paraguay.

"The United States Government is well acquainted with the pacific efforts actually under way (to end the war between Paraguay and Bolivia) and the source of the obstacles which have been placed before them. In such circumstances, the permission conceded—in spite of the technical and legal reasons which were invoked in its support—appears better destined to stimulate the continuation of the fight favoring one of the parties.

"The Bolivian Government has tenaciously opposed an embargo on arms, reaching the point of threatening a commercial reprisal, and powerful financial interests are aligned in its favor with no less vigor in an attempt to provide that country with a means to prosecute the war with more advantages.

"Bolivian diplomats deliberately falsified the truth when they affirmed an embargo favors Paraguay as possessing a factory of arms and munitions. The reality is that Bolivia enjoys all the facilities to provide itself with the material in factories and to transport them by the railways of neutral States, while Paraguay is denied such advantages."

**President Roosevelt Signs Five Treaties Discussed at Pan-American Conference.**

Secretary of State Hull announced on July 6 that President Roosevelt, before leaving Washington for his vacation cruise, had signed the ratification of the United States Government to the Argentine Anti-War Pact and the Treaty of Nationality of Women, both of which formed important topics of discussion at the Pan-American Conference in Montevideo last December. The President also signed three other treaties discussed at the Conference, including the additional protocol to the general convention of inter-American conciliation, the multilateral extradition treaty and the convention on the rights and duties of States. All of these treaties had been approved by the Senate shortly before adjournment of Congress.

**Frazier-Lemke Amendment to Bankruptcy Act in Accord with Program of FCA, According to W. I. Myers.**

"The Frazier-Lemke amendment to the Bankruptcy Act is in accord with the program of the Farm Credit Administration, since it attempts to prevent occasional selfish creditors from foreclosing on distressed farm debtors," said W. I. Myers, Governor of the FCA, on July 2. According to Governor Myers, "the program of the FCA has been to prevent farm foreclosures and to refinance excessive debt burden on a basis which would permit good farmers to work out." "As a result," he says, "of the general recovery during the past year and the loans of the Federal Land banks and the Land Bank Commissioner, the great majority of distressed farm mortgage cases have been relieved, leaving a very slight minority of farmers who will have to go into bankruptcy to save their homes."

**Members of New National Labor Relations Board Take Oath of Office and Begin Duties.**

The National Labor Relations Board, created by President Roosevelt to take over the functions of the National Labor Board shortly before he left Washington on his vacation, met on July 9, and, after taking the oath of office, began consideration of plans to end labor disputes which threatened industrial peace throughout the country from coast to coast. Secretary of Labor Perkins swore in the three members, who include Lloyd Garrison, Dean of the University of Wisconsin Law School, as Chairman; Edwin S. Smith of the Industrial Commission of Massachusetts, and Harry A. Millis, formerly of the Department of Economics of Chicago University.

The new Board has authority to arbitrate labor disputes at the request of both employers and employees, to mediate and to supervise elections for collective bargaining. It can confer similar powers upon regional boards.

**President Roosevelt Appoints Members of National Mediation Board to Settle Railway Labor Disputes.**

President Roosevelt on July 21 announced the appointment of the membership of the new National Mediation Board, created to settle railroad labor controversies, as provided by the Railway Labor Disputes Act. The President made his announcement while aboard the U. S. S. Houston on his vacation cruise, and the names of the members of the Board were simultaneously made public at the White House. Those appointed to the Board are:

William M. Leiserson, of Yellow Springs, Ohio, Professor of Sociology at Antioch College.

James W. Carmalt, Washington, D. C., legal adviser to Railway Coordinator Eastman.

John Carmody, Chief Engineer of the Federal Emergency Relief Administration.

**President Roosevelt Names Railroad Labor Retirement Board—To Administer Act Providing for Retirement on Pension of Railroad Employees.**

President Roosevelt completed, on July 26, the new Railroad Retirement Board with the appointment of John T. Williamson, of Chicago, and Lee M. Eddy, of St. Louis, according to Associated Press advices, July 26, aboard the Cruiser New Orleans with President Roosevelt.

The President had previously (July 21) appointed Murray Latimer of New York City as Chairman of the Railroad Retirement Board, created by an Act of the last session of Congress.

**Hearing on Proposed Reciprocal Tariff Pact with Cuba by Committee of Reciprocity Information—Representatives of Sugar, Fruit, Vegetable, Tobacco and Salt Producers Heard.**

A three-day hearing on a proposed reciprocal tariff agreement with Cuba was concluded on July 25, after a series of witnesses representing American fruit, vegetable, tobacco, sugar and salt producers had been heard by the newly-created Committee for Reciprocity Information. The hearings on the proposed pact with Cuba were the first to be conducted under the Administration's reciprocal tariff-bargaining program. No information was made public during the hearings regarding the nature or extent of the trade agreement which has been tentatively negotiated with Cuba.

At the initial hearing, on July 23, representatives of Florida fruit and vegetable growers and Connecticut Valley

tobacco raisers protested against any tariff reductions on their respective products.

Sugar refiners, Puerto Rican sugar producers and large domestic sugar consumers were the principal witnesses before the Committee on July 24. The refiners advocated a wider differential between raw and refined sugar duties, the Puerto Ricans urged that no reductions be made in the present tariff, while the domestic consumers asked that there be no differentiation between raw and refined sugar.

Louisiana sugar producers argued against any tariff reduction at the final hearing on July 25, and the Committee also heard testimony regarding salt, of which quantities are exported to Cuba, chiefly from Louisiana. W. T. Chisholm, representing Louisiana salt producers, asked for a material increase in the tariff preferential now enjoyed by American salt in the Cuban tariff schedules.

Following the conclusion of the testimony, it will be considered by the Government departments and agencies represented on the Committee, and the information obtained will be used in making the final draft of the new Cuban treaty. A similar procedure is expected to be followed in connection with other pacts of this nature.

The State Department, in announcing, on July 3, the Committee for Reciprocity Information had been created by Executive Order, named the following personnel:

- Thomas Walker Page, Vice-Chairman, United States Tariff Commission.
- Robert Frazer, American Consul-General in London.
- Leslie A. Wheeler, in charge Division of Foreign Agricultural Service, Department of Agriculture.
- Henry Chalmers, Chief, Division of Foreign Tariffs, Department of Commerce (acting).
- John Lee Coulter, former member of the United States Tariff Commission and now connected with the office of the special adviser to the President on foreign trade.
- H. D. Gresham, Chief, Imports Division, National Recovery Administration (acting).

**Accord Reached Between Great Britain and Germany Whereby Latter Is to Continue Service on Young and Dawes Bonds During Next Six Months—Trade War Averted.**

The signing of an accord, in London, on July 4, between Great Britain and Germany whereby the latter agrees to pay in full during the next six months interest to British holders of Dawes and Young obligations, served to avert a threatened trade war between those two countries.

**President's National Aviation Commission Holds First Meeting.**

President Roosevelt's National Aviation Commission, which was created to formulate a permanent Federal aviation policy before the meeting of the next Congress, held its first meeting in Washington on July 10. The members of the Commission were sworn in and immediately began to work in the Cabinet Room of the White House, which it was necessary to use temporarily, pending the acquisition of other quarters. The members of the Commission include Clark Howell, Atlanta publisher, Chairman; Edward P. Warner, former Assistant Secretary of the Navy for Aeronautics; Franklin K. Lane Jr., of Los Angeles, who was an aviator in the World War; Albert J. Berres, of Los Angeles, a former official of the American Federation of Labor, and Jerome C. Hunsaker, a retired naval commander.

**FCC Begins Survey of Telephone Rates.**

The Federal Communications Commission on July 20 began its investigation of telephone rates by issuing orders that the American Telephone & Telegraph Co. and other telephone companies engaged in inter-State business submit lists of their rates, accounts of interlocking directorates and other information that will be used by the Commission in deciding whether rates are too high or too low. The companies were notified to comply with the order not later than Sept. 1.

**Purpose of New SEC to Reassure Capital and Investor—No Thought of Restricting Proper Profits, Says Chairman Kennedy.**

Discussing, in a nation-wide address, at the National Press Club, in Washington, on July 25, the work of the Securities and Exchange Commission, of which he is Chairman, Joseph P. Kennedy stated that he conceives "it to be an important part of the job we are trying to do here in the SEC to reassure capital as to its safety in going ahead and to reassure the investor as to the protection of his interests, by restricting certain practices which have proved to be detrimental to their interests, and by making available adequate information to the public upon which it can act intelligently." "We want to see the wheels turn over and gather speed," said Mr. Kennedy. He added: "We want to see the security business, by far the greatest in volume and most important in its effects of any in the country, go forward on a broad scale."

"In common with all other forms of business," Mr. Kennedy stated, "financial enterprises require profit to keep them going. There is not the slightest thought of eliminating or restricting proper profits." Mr. Kennedy, in commenting upon the volume of investments in the country, observed that "every ninth or tenth man, woman and child in this country probably has a direct stake in the nation's security markets—which means at least one family in every three."

**National Credit Corporation Completes Retirement of Gold Note Issue—100% Returned to Subscribing Banks.**

Announcement was made on July 27 that the National Credit Corporation had advised holders of its gold notes that sufficient funds are now on hand to retire the remaining 5% of the principal of its note issue outstanding amounting to approximately \$6,300,000. A series of partial disbursements have already retired 95% of the principal of its gold notes, and this payment of 5% to subscribers will mean the refunding of 100% of the called subscriptions to the National Credit Corporation's gold notes.

**Extension of Facilities of Second Export-Import Bank to Assist in Financing United States Foreign Trade with All Countries Except Russia.**

The scope of the Second Export-Import Bank, originally planned to foster trade with Cuba, has been broadened, and according to an announcement from Washington, July 30, the bank will aid in financing the foreign trade of the United States with all the other nations of the world except Russia. According to George N. Peek, President of the bank and Foreign Trade Adviser to President Roosevelt, the bank is concerned chiefly with financing exporters through short-, intermediate- and long-term credits, with funds obtained from the Reconstruction Finance Corporation.

**Adjournment of Canadian Parliament—Legislation Enacted Includes Provision for Establishment of Central Bank (Bank of Canada)—Marketing Act Also Passed—New Central Bank to Open About Jan. 1.**

The session of the Canadian Parliament, which was prorogued on July 3 by the Governor-General, was marked by the enactment of legislation providing for the establishment of the Bank of Canada (Central Bank) privately owned but largely Government-controlled. Other main features of the legislative achievements of the session, which covered a period of five and a half months, are indicated in the following Canadian Press advices, June 29, from Ottawa to the Montreal "Gazette":

Establishment of machinery for an elaborate system of controlling and stabilizing the marketing of natural products of the sea, land and forests.

Revision of banking and monetary legislation for the decennial renewal of bank charters and the transfer of note-issuing powers which will become the exclusive prerogative of the new central bank.

Launching of a \$40,000,000 public works program as a relief measure and amendments to the Dominion Notes Act to permit the issue of new money more than sufficient to pay for these works.

Amendments to franchise and election legislation to provide for a closed list of voters and shorten the time required to bring on an election.

Establishment of machinery for the relief of debt-burdened farmers by a form of bankruptcy proceedings at no expense to the debtor, and provisions for the release of fresh credit for farmers to enable them to carry on.

Consolidation of Canada's shipping regulations, Excise and Customs Acts, and adoption of a new Companies Act designed for the use of provinces and Dominion in an attempt to bring about uniform laws.

Reduction in the sugar tax and application of a new gold tax in a budget which estimates an ordinary surplus of \$8,000,000.

Probes into the most intimate details of Canadian department store and tobacco businesses and many other channels of mass buying and chain store operation, as well as exhaustive inquiries with respect to banks, trust companies and their relations to big business.

Canada's new Central Bank will begin operations about Jan. 1, it was stated at Ottawa on July 10. Its headquarters will be at Ottawa, with branches probably in Montreal, Toronto, Halifax, Saint John, Winnipeg, Regina, Vancouver and either Calgary or Edmonton. Ottawa advices (July 10) to the Montreal "Gazette," reporting this, also said:

It was believed improbable the Government would undertake revaluation of gold, hinted at plainly once or twice by the Prime Minister, until the Bank of Canada opens its doors. The present fixed value of gold is \$20.67 an ounce, whereas the current United States price is around \$35 an ounce.

**Central Banking Conversations.**

Discussions among the leading central bankers of the world at Basle, Switzerland, early in July, were made notable by the fact that Governor George L. Harrison, of the Federal Reserve Bank of New York, made a concurrent visit to the headquarters of the Bank for International Settlements and engaged in a series of informal talks with the European bank heads. The incident attracted much attention, as it was naturally assumed that means for adjusting some of the tangled financial and trade relationships of the world were canvassed by the bankers. Before he departed, however, Mr. Harrison indicated plainly that he had no authority to engage in any formal agreements. He also declared that he would not attend the formal meeting of the B. I. S. directors on July 9. The journey, it was made clear, was for the purpose of gathering information as to financial and economic matters in Europe and of exchanging views with the leading central bank heads at Basle. Mr. Harrison journeyed also to Paris and Berlin, and he arrived in New York on July 23, in company with Montagu Norman, Governor of the Bank of England, who came to this country for his usual vacation sojourn. Among the central bankers with whom Mr. Harrison conferred in Europe were, of course, Governor Clement Moret of the Bank of France, and President Hjalmar Schacht of the Reichsbank.

International banking conversations are quite necessary in the current period of profound financial and trade unsettlement. It is clear that formal stabilization of currencies would prove exceedingly difficult without some preliminary exchanges of views, and all bankers and financiers are aware of the need for speediest possible action to that end.

Unfortunately, central and reserve bank heads have little to say, currently, regarding matters of this nature, since governmental control clearly has taken the place of banking control of currencies. It was, nevertheless, made clear in dispatches from Basle that much good was accomplished in the discussions that took place there from July 7 to 9. Mr. Harrison carefully avoided the formal meeting of the B. I. S. Board, but he engaged in long incidental talks with other bank heads. A somewhat regrettable and misleading action was taken by Senator Elmer Thomas, of Oklahoma, while Governor Harrison was in Basle. The Senator dispatched a long cablegram in which he voiced objections to any international agreement for the stabilization of currencies or the establishment of a more formal relationship of the dollar to gold than now exists. Mr. Harrison cabled in reply that the only purpose of his trip was to pay visits to correspondent banks abroad in order to inform them of conditions in this country and to ascertain conditions abroad. No negotiations for any arrangements about anything were to be undertaken, Governor Harrison added.

Basle reports stated that actual negotiations among the bank heads were not even considered in the conversations. It was pointed out that the British view of stabilization remains unaltered. For this reason it was held unlikely that a definite rate will be set for sterling until the British feel sure that the gold currencies and the German mark are safe from possible depreciation. In the opinion of the many bank heads at Basle, the question of safe stabilization in the United States already is settled, the reports remarked. In their formal meeting, on July 9, the directors of the B. I. S. discussed the recent German moratorium declaration and means for increasing the usefulness of the Basle bank. Dr. Schacht was taxed with discrimination among bondholders of various countries, but he pointed out in reply that the matter is one for consideration by the German Government. There was some talk at Basle of making the B. I. S. a clearing house for international postal accounts. The British expressed agreement to this plan, and as Germany and Switzerland already are on record as favoring such arrangements, it is anticipated that the matter will receive further discussion soon.

#### *Intergovernmental Debts.*

The thorny problem of intergovernmental debts dropped swiftly into the background of affairs in July, save for a communication by the United States Government to Finland, in which appreciation was expressed for the full discharge of the debt payment due June 15 from the Helsingfors regime. Finland was the only debtor country that effected any payment whatever to the United States against the debt settlements, all others defaulting completely on the June 15 instalments. Secretary of State Cordell Hull handed a note, on July 7, to Dr. Sigurd von Numers, the Finnish Charge d'Affaires at Washington, in which it was remarked that the Government of Finland had set a valuable and timely example in keeping faith with its financial obligations. "At a time when contractual obligations have been widely disregarded or are too easily subordinated to considerations of brief expediency, and to a degree which threatens one of the most important of human relations, the consistent steadfastness with which Finland has unhesitatingly met its obligations has been enheartening," Mr. Hull said. "While this Government, in its role of creditor, is ever mindful of leniency, or equity, or ability to pay and of other considerations to which debtor governments are entitled, it was never more important than at present that debtor governments should make every reasonable effort to meet their financial obligations, and in doing so to preserve their credit and the international credit structure." It was noted in Washington reports that the communication made no reference to revision of the debt of Finland, even though rumors were current some months ago that negotiations had taken place between the Governments of the United States and Finland with this end in view.

#### *German Debt Service Negotiations.*

Negotiations on Germany's external debts resulted, in July, in agreements with the British and French Governments whereunder the holders of German Government obligations in those countries will receive full interest payments during the moratorium period, beginning July 1, proclaimed by the German authorities on June 15. These arrangements have called forth strenuous protests against discriminatory treatment by the United States Government, American bankers and others concerned. It was pointed out in all such protests that various international agreements, as well as the loan contracts themselves, called for absolutely equal treatment of holders of German Government bonds in all countries. It still remains to be seen, however, whether these protests will prove effective. There are indications in European dispatches that the Dutch and Swiss Governments also have found means of persuading the German authorities to meet interest due on the tranches of the Dawes and Young flotations issued in those countries. It appears, however, that the German moratorium is effective in so far as all private long- and medium-term loans of German banks, municipalities and corporations are concerned. There are no indications that the German Government or foreign exchange authorities intend to make any funds whatever available to meet the service on such loans. The Reichsbank's gold and foreign exchange holdings improved very slightly during July, but the coverage remains little more than nominal.

Announcement was made in London, on July 4, that British and German negotiators had reached an agreement for continued full interest payments in sterling to British holders of the German 7s and 5½s, which constitute the two most important external loans of the Berlin Government. The discussions in London lasted a week, and they followed the threats of the British authorities that an exchange clearing house would be established in London in order to assure continued interest payments. The agreement calls for continued interest payments in sterling to all holders of the bonds throughout the British Empire. The British, in turn, accepted officially, in behalf of British creditors, the offer made by the German authorities on May 29 to issue 3% funding bonds or scrip redeemable at 40% of face value, against coupons of private German loans maturing in the final six months of this year. The scrip is cashable only after expiration of a six months' period, and this aspect of the German offer does not conflict with the moratorium. The French Government indicated in June that it would see to it that French holders of Dawes and Young plan bonds received interest payments during the moratorium period, in francs. The French determination finally was embodied in a new commercial treaty between France and Germany, signed on July 28, in which provision is made for establishment of an exchange clearing house in Paris to assure interest payments. "The moment appears to be approaching rapidly," a Berlin dispatch to the New York "Times" said, "when the moratorium on the Dawes and Young holdings will apply almost exclusively to American claims."

The obvious discrimination implied in the Anglo-German agreement occasioned numerous protests here in the United States. Threats were eschewed, as it is realized that the favorable American trade balance with Germany places this country in a much poorer bargaining position than Great Britain or France, which have large unfavorable trade balances with the Reich. The State Department in Washington announced on July 16 that United States Ambassador William E. Dodd had been instructed to make strong representations against unfair discrimination. Equal treatment was demanded, and it was insisted, moreover, that such treatment could not be made dependent upon trade concessions, clearing arrangements or similar measures. Treatment that is no less favorable than that accorded other countries was demanded by the United States Government in behalf of American investors. It was pointed out that there can be no justification for differentiation between creditors having exactly the same unequivocal pledges of the German Government, and in whose favor exactly the same revenues were hypothecated without reservations.

J. Reuben Clark, as President of the Foreign Bondholders' Protective Council, sent a cable of protest against discriminatory treatment on July 13 to Dr. Hjalmar Schacht, President of the Reichsbank. To serve the Dawes and Young bond holdings of other nationals and to decline to serve the bonds held by Americans would constitute the grossest discrimination and would be violative of every principle of justice and fair dealing, Mr. Clark pointed out. J. P. Morgan & Co., who were instrumental in the flotation of the two issues in the United States, sent a telegram of protest on the same day to Count Lutz Schwerin von Krosigk, the German Minister of Finance. The German Minister was urged to reconsider the moratorium declaration, and it was pointed out that the two loans are the most solemn external obligations of the German Reich, issued in pursuance of international plans for German reconstruction and embodied in international treaties and agreements to which not only the German Government itself but also most of the great Powers of Europe were parties. The deposit of reichsmarks in the Reichsbank, as proposed by the German Government, does not satisfy the terms of the loans, and default will result unless they are duly served in the appropriate foreign currencies, the communication stated.

Semi-official statements were issued in Berlin, on July 14, in obvious reply to the numerous representations. The German Government, according to such statements, is prepared to negotiate with the American Government, as well as with other governments for the purpose of "creating conditions enabling Germany to service the Dawes and Young loans." It was remarked that no discrimination against American holders of the bonds is intended. "If the German Government should conclude with any other country the special agreements and provisions which its American creditors wish to have applied to themselves," the statements said, "then the German Government might be willing to come to an agreement with the American Government on a basis of equal treatment, allowance being made for the circumstances." Such statements were not considered very impressive in American circles. In Washington some indignation prevailed because Great Britain not only defaulted on her own war debt to the United States Government but also exerted pressure on Germany to pay British holders of the German Government's bonds to the disadvantage of American holders of similar obligations. The Bank for International Settlements, as trustee or agent for trustees, protested strenuously against the German moratorium on the two Government loans, immediately after the meeting of directors of that institution at Basle, July 9.

#### *Russian Debt Conversations.*

Efforts to adjust the problem of Russia's indebtedness to the United States Government and its nationals were transferred to Washington from Moscow, July 25, in order to make

possible the extensive trade between the two countries that was confidently predicted after relations were resumed late last year. Moscow dispatches made it clear earlier in the month that no progress whatever was being made there in talks between Foreign Commissar Maxim Litvinoff and United States Ambassador William C. Bullitt. Both sides clung tenaciously to widely divergent views of the bases of the debt conversations, it was said, and the result was a complete deadlock. Announcement was made in Washington on July 21 that the conversations would be taken up in Washington by Secretary of State Cordell Hull and his assistant, R. Walton Moore, for the United States, and Ambassador Alexander Troyanovsky for Russia. Secretary Hull was said to hope that an agreement on the \$187,000,000 of debt to the United States Government and the \$400,000,000 of American claims could be completed by the time President Roosevelt returns from Hawaii. It was emphasized that the negotiations are of a preliminary character, intended to settle through diplomatic means the principles on which any agreement is to be worked out. Under the Johnson law, which prohibits loans to foreign countries in default on their indebtedness to the United States Government, trade between the United States and Russia has dwindled, and it is now estimated at \$1,000,000 monthly against \$5,000,000 monthly before recognition was extended by the United States to Russia. The special Export-Import Bank, set up with Government funds in Washington to foster trade between the two countries, has been completely inactive.

#### *International Trade.*

It was indicated in a number of ways last month that leading governments are aware of the need for stimulating the international exchange of goods and services. That the enormous decline of trade between countries has been both a cause and effect of the depression has long been recognized, and spasmodic attempts have been made from time to time to remedy the situation. It was announced in Washington on July 29 that the Second Export-Import Bank, organized with Federal funds to assist trade with Cuba, would extend its operations to include virtually all countries in the world. The First Export-Import Bank was intended to aid trade with Soviet Russia, but that institution has been completely inactive owing to the Johnson Act, which prohibits loans to foreign governments in default on their obligations to the United States Government. It was intended originally to set up three of these banks, the second to aid trade with Cuba and the third to promote exchanges with all other countries. But the Cuban bank has done little and its facilities now are to be employed in aiding trade generally. George N. Peek, head of all the Export-Import banks and special adviser to President Roosevelt on foreign trade problems, indicated that the institutions had received about 1,200 inquiries concerning credit assistance for exports to 25 countries.

A more determined policy with regard to reciprocal trade treaties with other countries also has been adopted in Washington. Secretary of State Cordell Hull was placed in charge of the negotiations for such treaties with other countries early in July, and he is being assisted by Francis B. Sayre, Assistant Secretary of State. A committee was formed for gathering information on the proposed reciprocity pacts, under the chairmanship of Thomas Walker Page, United States Tariff Commissioner. Reciprocity treaties are to be negotiated with most Latin American countries and also with a few European governments. It was indicated at Ottawa, early in July, that Canadian authorities are prepared to open tariff negotiations with the United States Government. Trade difficulties between Great Britain and France were adjusted last month through the negotiation of a new accord, whereunder the French Government adopts a much more liberal policy on import quotas than had been current for some time. France agreed that Great Britain is to be notified at least 10 days before any quota of imports applicable to British goods is exhausted. The trade dispute ended by this agreement was of a pronounced order, as it resulted in increased British duties on French goods and denunciation by France of existing trade and shipping treaties with Great Britain. It was indicated in Paris dispatches of July 28 that France and Germany also had concluded a new commercial treaty.

#### *Austrian Putsch.*

Armed revolt by Austrian Nazis against the autocratic rule of Chancellor Engelbert Dollfuss was undertaken on July 25. Although the movement was suppressed with great rapidity, it resulted in an international imbroglio and a first-class war scare. Chancellor Dollfuss was killed, apparently by accident, when a group of 144 Austrian Nazis, disguised as members of the Heimwehr, or regular army, entered the Chancellery on July 25, while a Cabinet meeting was in progress. The insurgents held all the Cabinet members as hostages for their own safety, and by that means warded off attacks by the real Heimwehr. A second and much smaller group captured the radio station in Vienna and announced to the startled populace that the Government had resigned. The regular forces, nevertheless, quickly gained control of the situation in Vienna, and apparently at the instance of Austrian authorities, German Ambassador Kurt Reith was asked to negotiate for the release of the Cabinet members. He obtained the release and also a promise of safe conduct for the insurgents to the German border. That promise was not ful-

filled by the Austrian authorities, who kept the 144 Nazis in prison and finally executed several of their number. The Chancellor was killed by Otto Planetta, who declared at a court martial on July 31 that the incident was accidental. Planetta, as well as Otto Holzweber, the leader of the group that entered the Chancellery, were executed immediately after the court martial. Both shouted "Heil, Hitler!" as they were hanged.

The incidents in Vienna apparently were part of a loosely conceived Austrian Nazi uprising throughout Austria. Sporadic uprisings in many parts of the country followed the incidents and the entire country was in a turmoil for some days. Armed Nazis in all sections strove to wrest control from the regular forces, and for a time it appeared that the latter might have difficulty in restoring order. Vice-Chancellor Prince Ernst Ruediger von Starhemberg promptly returned from a sojourn in Italy and assumed charge of the situation. As Acting Chancellor he proceeded ruthlessly against the insurgents and succeeded in suppressing the revolt completely within less than a week. The greatest Nazi activities took place in the Provinces of Steyr and Carinthia, and in these places it was reported that several hundred loyal troops and Nazis perished. A large number of Nazis fled across the border into Yugoslavia, where they were interned. Early on July 30 the Cabinet, in a session attended by President Miklas, appointed Dr. Kurt Schuschnigg, a Monarchist, as Chancellor to succeed Dr. Dollfuss. Chancellor Schuschnigg was Minister of Education under Chancellor Dollfuss, and he promised to carry on the Dollfuss policies. Prince Starhemberg retained his post as Vice-Chancellor. The new Austrian Cabinet does not differ greatly, therefore, from its predecessor. It moved with great determination against the Austrian Nazis on July 31, ordering their imprisonment and the confiscation of their property. But it is generally believed in well-informed circles that the Nazis outnumber other parties in Austria, and it remains to be seen whether the situation can remain stabilized in its present form. Noteworthy, also, is the fact that none of the numberless economic problems pressing upon the small country have been solved.

The Austrian putsch produced a precarious international situation with the utmost promptness, and all securities markets in the world plunged downward. The German Government disavowed the intervention of Dr. Reith in Vienna immediately and recalled the envoy to Berlin. Every endeavor was made in Berlin to follow a completely correct diplomatic procedure, in the face of the putsch. The German border was sealed so as to prevent members of the notorious Austrian Nazi Legion in Bavaria from crossing into Austria. But the world, nevertheless, was well aware of the continuous German propaganda against the Dollfuss Government in the small neighboring State, and a wave of resentment swept through the world. The European international situation, moreover, has gone steadily from bad to worse in recent months, every fresh incident aggravating anew the rivalries of Germany, Italy and France. Austria is the chief present source of such strife, and it was feared for the time that the Nazi putsch merely cloaked intervention by Chancellor Hitler.

The Italian authorities, who have their own peculiar aims in Austria, appeared to be immensely excited. Premier Mussolini immediately ordered a heavy concentration of Italian troops on the Austrian border, and pronouncements were issued in Rome which obviously were aimed at the German Government. The Italian authorities declared that they were prepared to insist upon the principle of Austrian independence. Italian spokesmen stated that their troops probably would not have to cross the border, but they left no doubt that a struggle would follow if any other country sent troops into the Austrian cockpit. The situation involved France and England as a matter of course, since these countries are parties to treaties guaranteeing Austrian independence. The war scare quickly subsided, however, as the German procedure remained diplomatically correct. It was announced in Berlin, July 27, that Vice-Chancellor Franz von Papen would be appointed German Ambassador to Vienna, in an attempt to adjust the difficulties between the two German countries. But the Vienna authorities did not readily accept this appointment, and it was generally surmised that Premier Mussolini was advising the Austrians to exact promises from the German Government before indicating that Colonel von Papen would be acceptable. The calmest view of the situation in Austria was taken in England, where it was pointed out repeatedly that no new action seemed to be required of Great Britain, France and Italy to assure the independence of Austria.

#### *German Internal Developments.*

There was much uneasiness throughout the world, early in July, regarding the drastic actions of the Fascist Government in Germany, on June 30, when more than 70 associates of Chancellor Hitler and known opponents of his regime were killed at the Chancellor's order so as to defeat an alleged plot against the Nazis. Reasons given by the German Chancellor and his apologists for the sanguinary sortee have been regarded with much dubiety in all circles, as there has been no evidence of any plot other than the statements made by the Chancellor, which naturally could not be refuted by the men he ordered killed. The activities made it apparent that the German Nazis had decided in favor of far greater ruthlessness than marked the early stages of the Nazi regime, and the precise significance of the developments remains

in doubt even after more than a month. Acting suddenly and without warning, Chancellor Hitler began a series of arrests and executions in and near Munich, on June 30, while his trusted lieutenant, General Hermann Goering, took similar steps in Berlin. The Chancellor's personal activities were directed against such of his former associates as Ernst Roehm, Chief of Staff of the Nazi Storm detachments, and several alleged plotters against the Nazis. In Berlin, Air Minister Goering acted on a much broader scale. He engineered the killing of General Kurt von Schleicher, and his wife, the official version of the killing of the former Chancellor being to the effect that it took place while General von Schleicher was resisting arrest. Captain Roehm was first reported to have committed suicide, but later it appeared that he was merely given the opportunity to kill himself in accordance with the German officers' code. He did not avail himself of the opportunity and was shot. Others that were killed included Erich Klausener, leader of the Catholic Action party; Hubert von Bose, Adjutant to Vice-Chancellor Franz von Papen; Karl Ernst, leader of the Berlin Storm Troops, and Dr. Gustav von Kahr, who put down the abortive "putsch" of Hitler in Munich more than 10 years ago.

According to the official German versions, many or all of the persons killed were engaged in plots against the Hitler regime. In vague statements, issued on June 30, it was declared that joint efforts to bring pressure on the Government had been made, with a threat of action implied. It was also asserted that an unnamed foreign power was involved. Numerous additional accounts of such alleged counter revolts against Nazism were issued in the first week of July, but they conflicted in important respects. It was considered significant that some of the executed Storm Troop leaders asserted their innocence and even shouted "Heil, Hitler!" as they were shot. In the case of Captain Roehm, it was declared that he was killed because he did not oppose certain activities. Highly important in the face of such allegations is the fact that not one of the scores of excellent foreign press correspondents in Germany was able to unearth a trace of the alleged plots. One and all confessed their astonishment and confusion regarding the incidents. The country as a whole was reliably reported to be calm and quiet.

Chancellor Hitler called a special session of the Reichstag for July 13 to hear his accounting of the events of June 30, but the speech by the Chancellor threw little real light on the matter. The speech was warmly received in the all-Nazi Reichstag itself, but Berlin reports state that the German people were not swayed to the same degree of enthusiasm they formerly displayed when "Der Fuehrer" addressed them. In all countries where a free press exists the statements of the Chancellor were received coldly. In the course of his address, Chancellor Hitler again reviewed, as on so many former occasions, the course of events during the last 15 years. He supplied the vital information that a total of 77 persons were killed, but failed to indicate the names of such persons. The lack of an official list of the killed was one of the astonishing matters in connection with the alleged plots and their suppression, but such lists even yet are lacking. In a Berlin dispatch to the New York "Times" it was remarked that the Chancellor's speech was an accounting "without vouchers, except for the Leader's word; an assertion without proofs or the promise to supply them; a report supported solely by the intensity of the emotion with which it was rendered and such circumstantial evidence as daily developments seem to have furnished."

Reports received by him in April and May for the first time made him aware of conferences held by individual Storm Troop leaders which could be labeled nothing less than gross insubordination, Chancellor Hitler remarked. Much against his inclination, apprehension mounted when the reports persisted and involved his Chief of Staff, Ernst Roehm. It was not only terrible that Herr Roehm and the circle devoted to him broke all the laws of decent living, but it was even worse that this poison began to spread in ever-enlarging circles, he added. Worst of all, however, was the fact that gradually, because of a certain inclination common to these men, there began to develop a sect within the Storm Troops, which constituted a nucleus for plotting, not only against the normal conceptions of healthy people, but also against the security of the State, the Chancellor continued. The revolt headed by Herr Roehm, it was remarked, was to start in Berlin with a surprise attack on the Government buildings. The Chancellor was to be arrested.

"If disaster was to be averted, action had to be taken with lightning-like rapidity," Herr Hitler declared. "Only a merciless bloody stroke could perhaps smother the spreading revolt. If even a few days before I was still ready to be lenient, I could at this hour no longer continue to make such concessions. If someone asks me why we did not invoke an ordinary court to deal with the men, I can only tell him: In this hour I was responsible for the fate of the German nation and thereby I was the German people's supreme judge. I issued the order to shoot those mainly guilty of this treason, and I issued the further order to burn out, down to the raw flesh, the boils of our domestic poisoning and the poisoning of foreign countries. I also issued the order to kill immediately with weapons any mutineer who might attempt to resist arrest. Everyone is to know for all time that if he raises his hand in attack against the State, certain death will be his lot."

Statements made early in July that a foreign country was involved in the alleged plot against the Nazi State received

only brief mention in the Chancellor's address, and the country was again not named. According to Herr Hitler, a foreign diplomat stated that conversations held with Ernst Roehm and General von Schleicher were of an entirely harmless nature. "I do not have to discuss that with anybody," the Chancellor continued. "If three traitors in Germany agree to meet a foreign statesman and give strictest orders to keep the meeting secret so far as I am concerned, then I let such men be killed even if it should be true that the participants allegedly spoke about nothing more than the weather, old coins or the like. The punishments for these crimes were severe and hard. Nineteen high Storm Troop leaders, 31 Storm Troop leaders and members were shot; likewise, three special guard leaders as participants in the plot and 13 Storm Troop leaders and civilians who attempted resistance to their arrest and had to lose their lives. Three others ended by suicide. Five non-Storm Troop members, but party members, were shot for complicity. Finally, three Special Guard members were shot who had made themselves guilty of disgraceful maltreatment of prisoners taken into protective custody." Vice-Chancellor von Papen was absolved of all charges of connection with the plot. Herr Hitler closed with a eulogy to President von Hindenburg, "whose person is to us all inviolable."

Although the Chancellor's speech carried no conviction outside Germany, it was generally agreed in England, France and other countries that Chancellor Hitler's grasp of power has not been weakened to any extensive degree by the recent events. There is general expectation that the Nazis will continue to rule in the Reich for an indefinite period. Dispatches to the New York "Herald Tribune" indicated that the German "man in the street" was far from satisfied with the Chancellor's oratory. It was remarked that at least a list of the slain should have been presented. In the course of the Chancellor's address he made brief reference to the growing economic difficulties of Germany and his concern regarding such troubles.

#### *Steel Trade Shows Further Recession—Non-ferrous Metal Market Continues Dull.*

The iron and steel industry had a further setback in July, the recession in steel business being even sharper than had been expected. Shipments declined even more than production, since operating rates were sustained in part by the rebuilding of mill inventories. Negative influences continued in the ascendancy in the iron and steel trade, and ingot production at the end of the month was at the lowest point, with the exception of the first week in July, since the beginning of the year. Mills entered August with extraordinary small backlogs in the face of seasonal influences, and the general preoccupation of consumers with the absorption of stocks, the "Iron Age" indicated in bringing results down to Aug. 1.

The American Iron and Steel Institute on July 2 reported the steel mills of the country as operating at 23.0% of capacity, the lowest point since March 1933, when the average was 15.5% for that month. This also compared with 44.7% reported for the week of June 25 1934 and 56.1% for the preceding seven days, and was the sharpest decline in the history of the industry. The highest rate since the Institute began publishing these figures, on Oct. 23 1933, was 57.4%, reached on June 4 1934. Estimates for the weeks of July 9 and July 16 showed an improvement, rising to 27.5% and 28.8%, respectively, but during the following two weeks tapered off to 27.7% on July 23 and 26.1% on July 30.

In its issue of July 19, the "Iron Age" stated that the seasonal inactivity in the steel industry had been accentuated by increased uncertainty regarding the labor situation and renewed unsettlement in the finished steel price structure. Finishing mill schedules, being dependent almost entirely upon immediate consuming requirements, were also said to be spotty. The general strike at San Francisco had no immediate effect upon the steel industry, except as it influenced business sentiment generally. In its issue of July 26, the same publication reported that with the passing of the recent spurt in sheet and strip orders from the automotive industry, the summer lull in the iron and steel market became more pronounced. Recent price declines, which partially canceled the advances that were to go into effect this quarter, have also had an unsettling influence, encouraging consumers to "wait out" the market for further possible reductions. Other factors that have accentuated caution in the trade are the new heat wave, which is burning up such farm crops as were rescued by rains earlier in July, and the continuance of widespread labor unrest. As of the close of the month, the "Age" reported in brief as follows:

Now that replenishment by producers has been virtually completed, ingot output will more accurately measure the volume of current consumer needs. Those requirements will remain small until the material accumulated by users in the second quarter is worked off.

It is now clear to what extent Paul—the second quarter—profited at the expense of Peter—the current quarter. But mills are less concerned about the decline in output attributable to anticipatory buying than about the accumulating evidence of receding consumption.

Several of their leading sources of tonnage are drying up. Most of the remaining railroad tonnage on their books will be delivered before the close of August and the decline in automobile output is becoming more pronounced. Estimates of car production for July have been revised downward to 260,000, and August will see one of the largest motor car builders idle for at least part of the month. Other manufacturers will complete their runs on present cars in September, and production on new models will

probably not get well under way until some time in October. Tonnage purchases of steel for the new car programs are not looked for before September.

Tin plate business, which has been a bright spot in the steel trade for many months, is also sharply receding. Tin mill output has slipped five points to 45% during the week and seems headed for further curtailment in view of the heavy stocks in the hands of consumers.

Most of the carriers have already tightened up on their purchases.

An example of the uncertainty now disturbing business men is that growing out of the star chamber proceedings of the newly formed Committee on Reciprocity Information of the Tariff Commission. This body, in concluding trade agreements with other countries, can lower or raise duties by 50% without giving a prior notice to the American producers concerned. Government-financed projects remain the chief support of the steel industry.

The European war scare has stimulated foreign inquiry for machinery but has not yet been reflected in any demand for barbed wire. Scrap exports continue heavy, the movement from Atlantic ports alone averaging 120,000 tons a month, or nearly one-tenth of the consumption of the domestic steel-making industry.

The "Iron Age" composite price for steel scrap reached new lows for the year, declining from \$10.67 a gross ton to \$10.58 on July 10 and to \$10.42 on July 24, closing July 31 at the latter figure, which compared with \$12.08 a year previous. The finished steel composite, reflecting reduced quotations on bars, plates, sheets, &c., receded to 2.131c. a pound from 2.199c. on July 10, and to 2.124c. on July 24, closing at the end of the month at the latter price, and comparing with 1.953c. a year ago. The pig iron composite was unchanged for the month at \$17.90 a gross ton as against \$15.94 at the close of July 1933.

Non-ferrous metals also suffered, experiencing a setback toward the end of the month, due to the more or less clouded business outlook and the recent unsettlement in the security market. Operators in non-ferrous metals were said to be following with more than ordinary interest the rate of activity in the steel industry. The price of copper continued unchanged on the basis of 9c. Valley. In its issue of July 26, "Metal and Mineral Markets" announced that with the Copper Code Authority at work on the difficult problem of drawing up the permanent buying agreement, consumers were disposed to move slowly before acquiring more copper. The week ended July 25 was the dullest on record, sales for that period in the domestic market amounting to 500 tons. The same publication, in its issue of Aug. 2, stated that the buying of lead that enlivened the market during the earlier part of July subsided during the week ended Aug. 1, with the result that the price soon developed weakness. It was further indicated that producers believe that domestic deliveries of copper since the first of the year about reflect the extent to which the metal was consumed, and look for further steady improvement in the domestic statistics. Another reduction in stocks of refined metal for July that may approximate 15,000 tons was reported to be likely. Consumers were said to be pleased over the moderate tone of the temporary buying agreement which will remain in force until the permanent purchasing agreement, details of which were announced towards the end of the month, is signed.

The foreign market for copper was unsettled throughout most of the month, due to the unfavorable political news that came out of the European capitals. Prices realized in the European market at Aug. 1 eased off to an average of 7.225c. c.i.f. basis, as against a range of 7.80@7.97½c. c.i.f. basis at the end of June. Here in New York the price of copper remained unchanged for July, being quoted at 9.12½c. for Lake copper and 8.75c. for electrolytic copper. Lead at New York advanced 5 points on July 19 to 3.80c., and a further 5 points on July 22 to 3.85c., but reacted on July 27 to 3.75c., being the close for the month. Zinc at New York declined to 4.67½c. from 4.70c. on July 12, and to 4.65c. on July 13, which latter remained in effect throughout the rest of the month. Tin at New York moved irregularly up and down; on July 26 it sold as high as 52.15c., the same as on July 24, but July 1 was down to 51.25c., with the close July 31 at 52.12½c.

#### Lumber Movement Shows Signs of Activity—Orders Exceed Production.

Following publication of the new cost protection minimum prices by the Lumber Code Authority involving a reduction of about 10% in all building lumber, orders during the week ended July 28 were higher than in any week of the last nine, while production was higher than in the previous four weeks, according to telegraphic reports to the National Lumber Manufacturers Association from regional associations covering the operations of leading hardwood and softwood mills. This was according to expectations. Reports from 1,345 mills estimated production at 166,783,000 feet; shipments, 144,341,000 feet; orders, 203,553,000 feet. Reports received from the 1,389 mills for the previous week showed a production of 162,535,000 feet; shipments, 134,672,000 feet; orders, 140,406,000 feet. Reviewing lumber operations during the week ended July 28, the Association further stated in brief:

During the week ended July 28, Southern pine, West Coast, Southern cypress, Northeastern and North Central hardwoods reported orders above production. Total softwood orders were 25% above output; hardwood orders 2% below hardwood production. For the first time since April, total orders as reported by identical mills were in excess of those booked during similar week of last year. They were 8% above orders of last year, the gain being in the Douglas fir region, where they topped last year's week by 41%. Production was 30% below that of last year; shipments were 39% below the 1933 week.

Reports from 1,658 mills on July 28 1934 give unfilled orders of 927,338,000 feet and gross stocks of 5,680,587,000 feet. The 577 identical

mills report unfilled orders as 641,804,000 feet on July 28 1934, or the equivalent of 27 days' average production, as compared with 696,974,000 feet, or the equivalent of 29 days' average production on similar date a year ago.

#### Textiles.

The textile trades continued in their seasonal lull, although the strength of raw cotton prices resulted in a temporary increase in activities on the gray cloth market. Retail business showed fair results, partly, however, as a consequence of more or less drastic price reductions. Comparisons with last year, moreover, are now beginning to reflect the general improvement which began at this time in 1933, and as a result gains in sales against last year are approaching the vanishing point. The effects of the drought and of major labor disturbances hampered business in the affected regions. Wholesale trade experienced a moderate seasonal revival, but buying of retail merchants proceeded very cautiously and rarely exceeded nearby requirements. In some staple lines a slightly steadier price trend was noted. Inventories both in retailers' and in wholesalers' hands generally are not believed to be exorbitant at the present time, although unit costs are higher, thus in many instances seriously encroaching on the margin of profit. Raw cotton in July showed considerable strength the greater part of the month, and after a temporary setback finished the period near its earlier high levels. The principal influence was the Government report forecasting an acreage of only 28,024,000 acres, the smallest acreage in 29 years. In addition to this official estimate, the practically continued drought in the western part of the belt, and excessive precipitation in the East helped to stimulate trade and speculative buying of the staple. A temporary interruption in the upward movement was caused by the serious turn of events in Europe, as well as by some misgivings over slow domestic mill demand. Towards the end of the month, however, extremely low private crop estimates—some below 9,000,000 bales—caused a new rallying movement. Spot cotton here in New York was 12.10c. on July 1, and from this figure advanced to 13.35c. July 18. From that point there was a decline to 12.80c. on July 26, but a subsequent rally carried the price to 13.20c. on July 30, and on July 31 the price was 13.15c. Print cloths at Fall River for 28-inch 64x60's declined to 4½c. July 31, but was marked up July 11 from 4½c. to 4¾c., and on July 17 was further advanced to 4¾c. Osnaburgs were 10½@10¾c. July 31 as against 9½@9¾c. June 30. The report of the Census Bureau, issued July 14, and covering the month of June, showed that cotton consumption in the United States suffered a drastic decline, both as compared with the previous month and with the corresponding period in 1933. The amount consumed in June was given as 363,414 bales of lint and 55,042 bales of linters, compared with 519,765 bales of lint and 63,878 bales of linters in May 1934, and 697,261 bales of lint and 85,355 bales of linters in June 1933.

The woolen goods market failed to give indications of any sustained improvement. The continued downward tendency on the raw wool market and the uncertainty surrounding the price trend of Government-controlled wool were detrimental influences. Clothing manufacturers are restricting their orders to a minimum, partly because of the slow movement of goods in retail channels and partly because they still are possessed of sufficient older supplies. As a result, numerous mills continue to be closed altogether or are operating at a greatly reduced rate. While reports were current that spring lines of men's wear fabrics may show reductions averaging 10%, the hope is expressed in some quarters that an early revival in business was possible, particularly if plans of a publicity campaign to popularize the use of wool should materialize, and retail sales should experience a seasonal pickup. Japanese double extra 13-15 deniers were quoted July 31 at \$1.05@1.10 against \$1.14@1.19 June 29; \$1.18@1.23 May 31; \$1.22½@1.27½ April 30; \$1.33@1.38 March 31; \$1.45@1.50 Feb. 28; \$1.55@1.60 Jan. 31; \$1.37½@1.42½ Dec. 29 1933; \$1.40@1.45 Nov. 29; \$1.57½@1.62½ Oct. 31; \$1.82½@1.87½ Sept. 29; \$1.85@1.90 Aug. 31; \$1.83@1.88 on July 31; \$2.17½@2.22½ on June 30; \$1.65@1.70 on May 31; \$1.47½@1.52½ April 29; \$1.15@1.20 March 31; \$1.17½@1.22½ Feb. 28; \$1.15@1.20 Jan. 31, all in 1933; \$1.47½@1.52½ Dec. 31 1932; \$1.42½@1.47½ Nov. 30; \$1.55@1.60 Oct. 31; \$1.75@1.80 Sept. 30; \$2@2.05 Aug. 31; \$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 March 31; \$1.67½@1.70 Feb. 29; \$1.87½@1.90 Jan. 30, all in 1932.

In the case of the 20-22 deniers Japanese crack double extra were quoted at \$0.99@1.04 July 31 against \$1.11@1.16 June 29; \$1.16@1.21 May 31; \$1.14@1.19 April 30; \$1.25@1.30 March 31; \$1.40@1.45 Feb. 28; \$1.52@1.57 Jan. 31; \$1.35@1.40 Dec. 29 1933; \$1.30@1.35 Nov. 29; \$1.45@1.50 Oct. 31; \$1.67½@1.72½ Sept. 29; \$1.82½@1.87½ Aug. 31; \$1.79½@1.84½ July 31; \$2.22½@2.27½ June 30; \$1.70@1.75 May 31; \$1.52½@1.57½ April 29; \$1.10@1.15 March 31; \$1.15@1.20 Feb. 28; \$1.12½@1.17½ Jan. 31, all in 1933; \$1.47½@1.52½ Dec. 31 1932.

#### Cotton Processing Tax to Remain Unchanged for 1934-35 Marketing Year, According to AAA.

The Agricultural Adjustment Administration announced, July 31, that the cotton processing tax will continue to be in effect for the 1934-1935 cotton marketing year, and that no change in the rate of tax is being made. The announcement was made in order to dispel the uncertainties that had

developed regarding the cotton tax, said the Administration, which added:

It has been recognized for several months that the tax would be continued during 1934-1935, since a rental and benefit program with respect to the 1934-1935 crop has been developed and is in operation. The Agricultural Adjustment Act provides that when the Secretary of Agriculture determines that rental or benefit payments are to be made with respect to any basic agricultural commodity he shall proclaim such determination, and a processing tax shall be in effect with respect to such commodity from the beginning of the marketing year therefor next following the date of such proclamation. The Act also specifies that the processing tax shall terminate at the end of the marketing year current at the time the Secretary proclaims that rental or benefit payments are to be discontinued with respect to such commodities. On July 14 1933 the Secretary of Agriculture proclaimed that rental and/or benefit payments were to be made with respect to cotton. Part of the rental payments under the 1934 program have already been made, and the rest of the rental payments and the benefit payments are to be made during the fall and winter.

With respect to the rate of tax, the Act provides that the rate shall be determined by the Secretary of Agriculture in accordance with the formula prescribed as of the date the tax first takes effect, and the rate so determined shall, at such intervals as the Secretary finds necessary to effectuate the declared policy of Congress, be adjusted by him to conform to such requirements. No adjustment of the rate of tax may be made unless the Secretary finds it necessary to make such an adjustment to effectuate the declared policy of the Act. The Secretary has not done so, nor do the facts warrant a finding at this time. In accordance with the formula prescribed in the Act the rate of tax as of the beginning of 1933-1934 cotton marketing year was found to be 4.2c. per pound net weight.

In view of the requirements of the Agricultural Adjustment Act, the Administration feels warranted in assuring industry that no redetermination of the rate of the raw cotton processing tax is at present contemplated.

**Liquidation of Cotton Producers' Pool to Be Orderly, According to Oscar Johnston—Cotton Not to Be Dumped on Market—To Be Sold Without Disturbing Market or Economic Conditions.**

Announcement was made on July 31 by the Agricultural Adjustment Administration that cotton consigned to the cotton producers' pool, which, after that day, can be sold at the discretion of the pool manager, subject to approval of Secretary of Agriculture Henry A. Wallace, will not be dumped on the market, sacrificed or marketed in any manner calculated to unduly disturb the spot market or general economic conditions. Under the provisions of the pool agreement, the announcement said, the approximately 1,950,000 bales held by the pool could not be sold prior to July 31 at less than 15c. a pound basis middling  $\frac{7}{8}$ -inch. As the price of cotton has not reached this figure since the pool was formed, none of the actual cotton has been sold. In a statement authorized by Oscar Johnston, manager of the cotton pool, the public was assured that the pooled cotton "will be liquidated without disturbing the market."

**\$228,633,676 Paid by AAA Up to June 30 to Producers Participating in Production Adjustment Programs—\$51,547,035 to Growers Holding Options on Government-held Cotton.**

Rental and benefit payments to producers co-operating in production-adjustment programs of the Agricultural Adjustment Administration totaled \$228,633,676.41 up to June 30, according to a report made by Comptroller John B. Payne to Administrator Chester C. Davis, it was announced July 23. The following is also from the announcement:

Of this cumulative amount, cotton producers in 18 States had been paid \$139,525,359.58; wheat growers in 37 States had been paid \$68,965,433.17; tobacco growers in 23 States had received \$12,861,632.35, and corn-hog producers in 15 States had been paid \$7,281,251.31.

Rental and benefit payments during the month of June totaled \$28,025,277.62, of which \$18,868,831.20 represented payments to cotton growers, \$592,007 to wheat growers, \$3,338,421.66 to tobacco producers, and \$5,226,017.76 represented payments to corn-hog producers.

The AAA is now in the process of paying approximately \$30,000,000 in second payments for adjustments in the 1934 wheat crop, \$50,000,000 as the first instalment for adjusting 1934 cotton production, \$25,000,000 in first payments to producers adjusting 1934 tobacco production, and \$130,000,000 as the first instalment for adjusting 1934 corn and hog production.

Comptroller Payne's report, the Administration announced, also showed that cotton growers who took options on Government-held cotton at 6c. a pound as part payment for their participation in the 1933 cotton adjustment program, had received, up to June 30 1934, a total of \$11,618,480 on account of exercise of options by sale of cotton, and \$39,928,555.34 on account of exercise of options by participation in the cotton producers' pool. The payments went to cotton growers in 18 States. The Administration's announcement continued:

The report showed that during the month of June payments to producers on account of exercise of options by sale of cotton totaled \$224,503.99. Payments during the same month to producers on account of exercise of options by participation in the cotton producers' pool total \$46,374.70.

**Rubber.**

Crude rubber opened the month with a further show of strength, under the influence of large speculative buying both here and abroad. Later a reaction was caused by advices from Far Eastern producing centers stating that the Dutch East Indies Government was encountering difficulty in enforcing restrictions in the native output. It was reported that native growers were tapping to full capacity, while others were insisting upon production quotas accorded to organized estates. Following a temporary rally caused by the settlement of the tire strike at Akron and reports from Batavia that an export duty equivalent to 6c. a pound had been placed upon Dutch native exports, the market suffered a substantial reaction, with a less favorable consumption report for June, and the weakness of other speculative markets being determining factors.

Ribbed smoked sheets for spot delivery were quoted at 14 11/16c. asked on July 31 as against 14 1/2c. asked June 30; 12 1/4c. asked May 31; 13 5/8c. asked on April 30; 11 1/16c. asked on March 29; 10 5/8c. asked on Feb. 28; 10c. asked Jan. 31; 9c. asked Dec. 29 1933; 9 1/8@9 1/4c. Nov. 29; 7 3/4c. Oct. 31; 8 1/4c. Sept. 30; 7 1/4c. Aug. 31, and 7c. on July 31. On June 30 the spot price was 6 3/8c. asked against 6 1/4c. asked May 31; 4 5/16c. asked on April 29, and 2 7/8c. bid and 3c. asked March 31; 2 15/16c. asked Feb. 28; 2 7/8c. bid and 2 15/16c. asked Jan. 31; 3 3/16c. bid and 3 1/4c. asked Dec. 31 1932.

**Hides, Leather and Footwear.**

The First National Bank of Boston, in its "New England Letter," under date of July 30 1934, comments upon these markets as follows:

"Representatives of the packers and tanners have been meeting with the Government in a series of Washington conferences to discuss the orderly marketing of surplus hides created by the increased slaughter of drouth cattle. The problem is a complicated one, has been productive of no end of rumor and exaggeration, and as a result the hide market for the past month has been in a highly unsettled state. Active trading is practically non-existent and prices are uncertain. A large purchase made about the middle of the month was on a basis of 8c. for light native cows, down 1 1/2c. from previous sales. Just what the future holds in the way of price, however, hinges largely upon the outcome of the Washington meetings. The trade expects a constructive solution of the problem.

"Events leading up to the present hide situation are briefly these: Cattle purchases by the Government in drouth areas began with the appearance of the emergency. Contracts were made with the packers to process these animals, the meat to go to the needy, and for recompense the packers were to get the by-products, of which hides are a very important item. The duration and severity of the drouth was to determine in a broad way the extent of Government purchases. June rains increased the feeling prevalent at the time that the heavier slaughter would be temporary and would not seriously interfere with the orderly marketing of hides. Later, however, press reports outlined suggested amendments in the Government's program, proposing a heavy reduction of the cattle surplus. Actual trading stopped and hide futures dropped abruptly.

"To and including July 19, Government purchases are reported to have been 1,159,825 cattle, of which about 420,000 have been shipped to packers and about 80,000 condemned on the farms. Contracts with packers terminating Aug. 5 are said to involve the processing of 400,000 cattle and 440,000 calves. The number to be slaughtered under the new contracts to be let is as yet unannounced. Federal inspected slaughter for the first six months of this year was 4,880,000, 26% above a year ago, and heavier than any similar period since the war. To augment this heavy commercial kill with an increased Government slaughter, and at the same time avoid a glut in the hide market, is the problem that confronts the industry. Stocks, of course, have accumulated, but these may be offset to some extent by an accruing demand from both tanners and shoe manufacturers, for in recent weeks only the most urgent needs have been covered by buyers in all channels. The situation is further influenced by unsettled conditions in Central Europe. Exchange restrictions in many continental countries—especially in Germany and Czechoslovakia—have made it difficult for importers there to finance purchases of Argentine hides, and, consequently, the trend of frigerificos during the past month has been easier.

"The confusion in the hide markets has had a pronounced effect upon the leather business. Volume of sales is small in all departments, with buyers seeking price concessions. Meanwhile, shoe manufacturers have been busy. The production of footwear in May was 32,818,000 pairs, slightly under the corresponding month in 1933, but for the five months has surpassed any previous period since 1923. The early summer months are normally quiet, and while no actual figure for June has been announced, an estimate of 28,000,000 has appeared in the press. Trade indications are that fall shoe business has started in a gratifying manner following upon the heels of an exceptionally good spring and summer."

**Grains.**

After ruling quiet, with fluctuations narrow during the early part of July, wheat markets developed decided strength and scored sharp gains during the remainder of the month. The Government report, issued on Tuesday, July 10, showing an indicated crop prospect as of July 1, obscured all other market influences. The report, which placed the total wheat crop at only 484,000,000 bushels, proved a distinct surprise to the trade and prompted a broad buying movement. Furthermore, extremely hot and dry weather, with record-breaking temperatures, continued over large areas of the important grain-producing belt, causing further losses in spring wheat and heavy losses in corn. In fact, the toll of the drought has been so heavy on all grains that the Secretary of Agriculture has announced the necessity for formulating an entirely new policy for next year, which will probably do away with the enforced reduction of acreages. Such a policy, in view of the drought developments, would appear essential, since there is a possibility of the carryover, at the end of June 1935, being below

normal, while the serious deficiency in subsoil moisture throughout the country presents a bad omen for next year's crop. The situation has also been aggravated by the fact that the unfavorable crop conditions have not been confined to the United States. According to reports, the Canadian wheat crop has been deteriorating daily, due to the lack of rain, while European crops have been greatly reduced owing to adverse weather conditions. Reports have been received from Australia that good rains fell in New South Wales during the latter part of the month, but that soaking rains were needed throughout most of the wheat territory. The condition of the crop is said to be poor except in western Australia, which produces about one-fifth of the total crop. The Argentine has likewise complained of dry weather in the West and Southwest, where a large percentage of its wheat is grown, and recent reports have mentioned the likelihood of a considerable reduction in the wheat acreage as a result of insufficient moisture. In Chicago, the September option closed on July 31 at 100 $\frac{1}{4}$ c., as against the opening of 90 $\frac{1}{4}$ c. on Monday, July 2. At Winnipeg, the October option closed at 87 $\frac{3}{8}$ c., as against the opening on Tuesday, July 3 (Monday, July 2, was a holiday in Canada) of 77 $\frac{3}{4}$ c. Other grains likewise averaged higher during the month. In Chicago, September corn closed at 69 $\frac{3}{8}$ c., as compared with the opening of 60 $\frac{1}{2}$ c. on July 2. September oats closed at 45 $\frac{7}{8}$ c., against an opening price of 44 $\frac{1}{4}$ c. on July 2, while September rye closed at 74 $\frac{1}{2}$ c., as compared with 66 $\frac{3}{4}$ c. the opening price on July 2.

**French Wheat Prospect—Paris Grain Men Cut Government Estimate to Less Than 90,000,000 Quintals.**

The following Paris advices are from the "Wall Street Journal" of July 19:

Grain circles here estimate the new French wheat crop at between 80,000,000 and 90,000,000 quintals, against the 1933 official crop estimate of 99,000,000 quintals, which the trade believes was underestimated and was probably nearer 110,000,000 quintals. (A quintal is equal to 3  $\frac{2}{3}$  bushels.)

Since millers are under obligation to employ 65% of the 1933 wheat officially carried over with Government help—and in addition there exist unofficially computed stocks—farmers foresee greater difficulty than ever in selling the new crop at the legal minimum price of 108 francs per quintal. They are expected to resort largely to facilities for stocking the wheat under provisions of the 700,000,000-franc fund provided by the Government.

Preliminary indications are that central European wheat crops are about 10% below 1933. German crop is poor, necessitating imports.

**Italy's Current Wheat Crop to Fall Substantially Below Last Year's Production.**

Italy's wheat crop during the current season is certain to be substantially below last year's production, according to advices to the Commerce Department from Trade Commissioner E. Humes, Rome. In making this known, the Department on July 21 said:

The Italian Minister of Agriculture, the report states, recently pointed out that the past season was a particularly unfavorable one for wheat due to heavy rains which impeded sowings. The spring season was hardly more favorable, with the result that total acreage sown to wheat was only 4,917,040 hectares as compared with 5,085,934 hectares last year.

According to an Italian authority, except for the improved methods introduced by the so-called "Battle of Wheat," production this year would not exceed the pre-war average of from 4,800,000 to 5,000,000 tons. Unofficially the figure of from 5,500,000 to 6,000,000 tons has been mentioned as a forecast for this year's production, the report states. On the other hand, the outlook for corn and rice production is said to be satisfactory, and these products can be counted on to offset in part any shortage of wheat which might develop during the year.

In connection with the wheat market, the Minister of Agriculture stated that the carryover will not exceed half a million tons, and that with the reduced production the prospects are that wheat prices can be easily maintained at present levels. For the present, the percentage of imported wheat which can be milled will be held at 1%, being increased later if necessary in such a way as not to disturb the market. The policy of holding wheat in collective stores and controlling the amount offered on the market has given such satisfactory results that it will be continued and perfected during the coming year. Producers are being urged to make full use of the facilities offered by the collective storage system rather than throwing their wheat on the open market.

**Record Heat Reported Destroying Chinese Wheat Crop.**

The following Associated Press advices from Hwaiking, China, July 15, are from the New York "Times":

This North Honan town, in the midst of the great central plain which constitutes the nation's granary, is surrounded by death and suffering over a wide area as a result of the worst heat wave within memory.

With the temperature varying from 100 to 115 degrees, many persons have died, but the number cannot be estimated. Cholera also has taken a heavy toll, and no relief is in sight.

Crops are burning up, which means more deaths from famine next winter. Locusts are destroying what the sun has left of crops in many places.

**Chile to Import Wheat—Crops Hurt by Rain.**

Santiago (Chile) advices, July 27, to the New York "Times" stated:

Because of low stocks of wheat throughout Chile, the Government is taking steps to make purchases abroad, principally in Argentina, it was announced to-day.

Figures were issued to-day revealing that relatively small areas had been sown to wheat, and poor crops from those areas are expected because of heavy rains. Excessive exports are another factor in the situation.

Wheat quotations have been rising rapidly as the stocks diminished. Prices are now being asked in foreign markets.

**Sugar.**

Sales of Cuban raw sugar during the month were reported as follows: On July 6 and July 11, at 1.72c., unchanged from June 30; on July 13 at 1.68c.; on July 18 at

1.67c.; on July 20 at 1.72c.; on July 25 at 1.70c.; on July 26 at 1.68c.; on July 30 at 1.72@1.73c., and on July 31 at 1.75c. The wholesale price for refined sugar here in New York was quoted at 4.75c. throughout the month by all refiners.

The "futures" market during July drifted over rather a narrow range, with the general undertone steady. Although there was scattered liquidation in September, the only important selling was in the forward positions in the way of hedging operations for producing interest, which caused a little uneasiness at times. However, buying partly for investment account absorbed the offerings. A feature of interest to sugar traders during the month was the hearings on the Cuban reciprocal trade agreement, held in Washington during the latter part of the month. While no official announcement has been made, it is anticipated that under this new agreement the Cuban preferential will be substantially reduced with that of sugar brought down to 1 to 1 $\frac{1}{2}$ c., as compared with the present 1 $\frac{1}{2}$ c. rate. It is generally expected that an announcement of the treaty will be made some time during the current month.

Another feature of interest was the sharp reduction indicated in the coming domestic beet sugar crop. The United States Department of Agriculture, in its July 1 crop reports, indicated that there is a possibility of a 30% reduction in the 1934 production of sugar beets as compared with that of the previous year. The backward condition of the crop, due to drought, will probably result in a beet yield of 7,902,000 short tons against last year's final output of 11,030,000.

**Coffee.**

Coffee prices averaged higher during July, due in part to reports of adverse weather conditions in Brazil. No. 7 Rio was quoted on July 31 at 9 $\frac{3}{4}$ c. against 9 $\frac{1}{2}$ @9 $\frac{5}{8}$ c. June 30; 10 $\frac{3}{8}$ @10 $\frac{1}{2}$ c. May 31; 10 $\frac{1}{4}$ c. April 30; 10 $\frac{1}{2}$ c. March 31; 11c. Feb. 28; 9 $\frac{1}{2}$ @9 $\frac{5}{8}$ c. Jan. 31; 8 $\frac{3}{4}$ c. Dec. 29 1933; 7 $\frac{1}{2}$ @7 $\frac{5}{8}$ c. Nov. 29; 7 $\frac{1}{4}$ c. Oct. 31; 7 $\frac{1}{2}$ @7 $\frac{5}{8}$ c. Sept. 30; 7 $\frac{3}{4}$ c. Aug. 31, and 7 $\frac{3}{4}$ c. July 31—these figures comparing with 7 $\frac{1}{4}$ c. June 30; 7 $\frac{3}{4}$ c. on May 31 and also 7 $\frac{3}{4}$ c. April 29 and on March 31; 8@8 $\frac{1}{2}$ c. Feb. 28; 8 $\frac{1}{2}$ c. Jan. 31, all for 1933; 8 $\frac{1}{4}$ c. Dec. 31 1932.

No. 7 Santos was quoted on July 31 at 10 $\frac{1}{2}$ c. against 10 $\frac{1}{4}$ @10 $\frac{1}{4}$ c. June 30; 11c. May 31; 10 $\frac{3}{8}$ c. April 28 and March 31; 11 $\frac{1}{4}$ c. Feb. 28; 9 $\frac{3}{8}$ @10c. Jan. 31; 9c. Dec. 29 1933; 8 $\frac{1}{2}$ @8 $\frac{3}{4}$ c. Nov. 30; 8 $\frac{1}{2}$ @8 $\frac{1}{4}$ c. Oct. 31; 8 $\frac{1}{4}$ @8 $\frac{3}{4}$ c. Sept. 30; 8c. on Aug. 31; 8@8 $\frac{1}{4}$ c. July 31; 7 $\frac{3}{4}$ @8c. June 30; 8@8 $\frac{1}{4}$ c. May 31, and the same on April 29 and on March 31; 8 $\frac{1}{4}$ @8 $\frac{1}{2}$ c. Feb. 28; 8 $\frac{3}{4}$ c. Jan. 31; 9c. Dec. 31 1932.

**794,000 Bags of Coffee Destroyed by Brazil During July.**

Coffee destruction in Brazil during July totaled 794,000 bags, according to the New York Coffee and Sugar Exchange. Since June 1931 Brazil has destroyed 29,935,000 bags, or more than one year's consumption for the entire world. The Exchange, on Aug. 3, further announced:

The decline from the 1,142,000-bag total in May and the 1,105,000-bag total in June reflects the improved statistical picture in Brazil. Faced with an estimated 1934-1935 crop of 14,102,000 bags, Brazil feels that it can now let down somewhat in its destruction program.

**World's Visible Supply of Coffee Aug. 1 Below July 1—United States Total Higher.**

The world's visible supply of coffee, excluding restricted stocks in Brazil, totaled 8,495,850 bags on Aug. 1, a decline of 30,049 bags from the 8,525,899-bag total of July 1, said an announcement issued Aug. 3 by the New York Coffee and Sugar Exchange. The announcement continued:

The United States visible totaled 1,389,850 bags on Aug. 1 against 1,342,899 bags on July 1. European supplies dropped 384,000 bags to 3,697,000 bags, while stocks in Brazilian ports increased by 307,000 bags to a total of 3,409,000 bags.

European interior roasters were said to be building up supplies, evidently with the upset conditions as an incentive.

**24,452,460 Bags of Coffee Consumed by World During Crop Year July 1 1933 to June 30 1934, According to New York Coffee & Sugar Exchange—Largest Amount Consumed for Any Season Except 1930-31 Year.**

World consumption of coffee for the crop year, July 1 1933 to June 30 1934, amounted to 24,452,460 bags, the largest for any season with the exception of the 1930-1931 year, when 25,087,000 bags disappeared into consumptive channels and a gain of an even 7% over the previous 1932-1933 year, when the total amounted to 22,850,234 bags, according to figures released by the New York Coffee and Sugar Exchange statistical department.

**Petroleum and Its Products.**

Complete revision of the petroleum code regulations dealing with "hot oil" production, coupled with the agreement reached between the Oil Administration and the Department of Justice whereby local United States District Attorneys will prosecute violations of the code, featured developments in Washington during July as Administrator Ickes strengthened the Administration's position in its efforts to correct the evils hampering the petroleum industry.

The revised code regulations, which give the Administrator the right to inflict heavy fines and jail sentences upon production allowable violators, were made possible through the amendment of the United States Penal Code by the Seventy-third Congress, which revised the code to provide fines up to \$10,000 and jail sentences up to 10 years as a penalty for making false reports to any Government agency.

Inasmuch as the petroleum code, as amended, provides that all oil operators must make extended reports on pro-

duction, refining and other activities to the Federal Oil Administration, the new ruling provided a potent weapon for Mr. Ickes which he was not to delay in putting into force.

Other steps in the Administration's move to curtail excessive production of crude oil and refined products included an order issued to all producers and manufacturers of natural gasoline requiring them to file detailed monthly reports with the Bureau of Mines. Heretofore reports of a similar nature had been filed with the Bureau, but its officials requested that the Oil Administration devise more detailed reports and order them to be filed. Inasmuch as the Federal allowable production schedules for crude oil is computed mainly on the basis of such reports, the Bureau of Mines stressed the need of obtaining as complete reports as possible.

The hearings into fuel oil price advances during the 12 months ended June 1934, held in Washington before the Petroleum Administrative Board, on orders of Administrator Ickes, following many complaints filed with the PAB by consumers, brought a bitter attack on the sharp jump in prices from groups representing many classes of consumers.

Dr. Ruth W. Ayres, representing the National Recovery Administration Consumers' Advisory Board, characterized the 20% to 40% rise in fuel oil for household heating prices over the 12-month period as absolutely "unjustified," and warned that "either the price must come down or the industry must show that the price is indispensable to the recovery of the industry."

Other groups represented at the hearing included the American Steamship Owners' Association, the Association of Railway Executives, the United States Navy, representatives of various fuel oil burner manufacturers and individual consumers, all of whom held that the sharp gain in prices was unjust. L. M. Betts, President of the railway group, said that his organization would file formal charges with the PAB protesting against the higher prices.

The meeting, held in Washington, on July 30, did not hear testimony from the petroleum industry in defense of the higher price levels. The Planning and Co-ordination Committee, liaison group between the industry and the Oil Administration, is preparing a brief defending the higher price scale, however, and will file this brief with the PAB in the immediate future.

Preliminary hearings held by the House subcommittee investigating conditions in the oil industry during the month in Oklahoma and Texas did not bring forth any concrete developments, but the committee stated that it was laying the foundation for more complete findings, which will be discussed at public hearings to be held at various centers of the oil producing regions early in the fall. Administrator Ickes early in the month appointed E. B. Swanson and J. Howard Marshall, of the Petroleum Administrative Board, to accompany the committee. Mr. Swanson is chief of the Production and Refining Division of the Board, while Mr. Marshall is "especially qualified" to aid the committee in investigating production and enforcement problems, he said.

Developments in Texas during the month were featured by an announcement made by Governor Miriam Ferguson through her husband, former Governor James Ferguson, that a special session of the Texas Legislature may be called early next month to consider the enactment of a measure creating a new State oil and gas control unit which would take over all the powers now held by the Railroad Commission in this field. The State administration has openly held the Railroad Commission responsible for the consistent overproduction of crude oil in the East Texas field.

The Railroad Commission accepted a slash of some 40,000 barrels daily for the State ordered in Administrator Ickes's ruling setting August allowable for the nation at 2,449,300 barrels, off 81,000 barrels from the July total. The Commission went slightly farther than the Federal order, cutting the daily average allowable for Texas for August to 979,444 barrels, approximately 23,000 barrels below Mr. Ickes's total.

In the labor field, the Petroleum Labor Policy Board issued a formal order in mid-month forbidding petroleum companies to exert pressure upon their employees to join company unions or in any way interfering with movements to organize independent groups. The order, issued to the Phillips Petroleum Co. after complaints had been made to the Board of interference by the company with its employees, specifically requested the company to stop the activities complained of by its employees. The Board's order said, in part:

"It is the deliberate policy of the Phillips Petroleum Co. to interfere actively with their employees' right to organize for collective bargaining and to control the choices of representation of its employees. We are of the opinion, therefore, that the action of the Phillips Petroleum Co., in actively promoting its 'company unions' through meetings managed by the employer is in violation of Section 7, Article 2 of the Petroleum Code and Section 7-A of the National Industrial Recovery Act."

Labor conditions in the petroleum industry are being studied by the Bureau of Labor Statistics of the Labor Department in order to accurately determine just what changes the oil code has brought upon the industry. July saw few labor difficulties rise in the industry, and the few

local strikes that did develop were settled by arbitration. Oklahoma followed in line with Administrator Ickes's production rulings for July and August, despite some grumbling from various oil producers, who felt that the 22,200-barrel slash in the July allowable from the previous month ordered by Mr. Ickes because of alleged overproduction by Oklahoma producers in the first four months of the current year was excessive. The penalty will be in effect for the months of July, August, September and October. July production for Oklahoma was 489,500 barrels, which was cut to 480,100 barrels for August.

There were no crude oil price changes in July.

Interest in the plan sponsored by the Planning and Co-ordination Committee, by which independent East Texas refiners, in return for their promise to obey all provisions of the oil code, and especially to cease their purchases of "hot oil," were guaranteed markets for their surplus production of gasoline through the co-operation of the major companies in the industry who agreed to absorb such stocks in return for the co-operation of the independent refiners in the Administration's fight against "hot oil" producers, held the spotlight in the refined products field during July. As the month closed, approximately 90% of the independent refiners in the East Texas field had signed the agreement with the Oil Administration, with a resultant strengthening of the bulk gasoline market in Texas and the Midwest region.

August production of gasoline was reduced 903,000 barrels from the July level to 36,270,000 barrels by Administrator Ickes, who ordered this move to cut down stocks in order to bring the excessive gasoline inventories down to a better working level. A steady decline in stocks of finished gasoline as producers drew upon their storage tanks to meet current demand featured trade reports during July.

Ending of the Chicago gasoline war and other developments indicating the course of gasoline prices in various sections throughout the nation are reflected in the following price changes:

#### Gasoline and Kerosene.

June 30.—Gasoline prices were reduced ½-cent a gallon at Rochester, N. Y.

June 30.—Providence, R. I., gasoline prices were reduced 1 cent a gallon

July 4.—Service station prices of gasoline were cut 3 cents a gallon by the Standard Oil Co. of Ohio at urban townships in Butler and Warren Counties, Ohio.

July 5.—Sinclair Refining posted advances of 2 cents a gallon in service station prices of gasoline and 1 cent in tank wagon prices in the metropolitan Chicago area. Shell Petroleum and Pure Oil met the advances as did members of the Independent Brands Petroleum Association.

July 5.—Service station prices of gasoline in Dayton, O., were reduced 3 cents a gallon by all major distributors.

July 5.—Service station prices of gasoline in Middletown, O., were reduced 3 cents a gallon by the Standard Oil Co. of Ohio. Major companies met the cut.

July 10.—Standard Oil Co. of New York, Inc., reduced tank car prices of gasoline ½ cent a gallon in Rochester, N. Y.

July 11.—Standard Oil Co. of New York, Inc., reduced service station and tank wagon prices of gasoline 1½ cents a gallon in the Boston, Mass., area. Major companies met the cut.

July 17.—Reductions of ½ cent a gallon in service station and tank wagon prices of gasoline were posted by all distributors in the Providence, R. I., area.

July 19.—Standard Oil of New York, Inc., marketing subsidiary of the Socony-Vacuum Corp., announced advances of 3½ cents a gallon in tank wagon and service station prices of gasoline in Utica and 1 cent a gallon at Rochester and Albany. Other companies met the advance.

July 23.—Socony-Vacuum Oil Co. advanced service station and tank wagon prices of gasoline ½ cent a gallon in Boston and the surrounding area.

July 24.—Standard Oil Co. of Ohio reduced service station prices of gasoline 1 cent a gallon, the reduction affecting the entire State.

July 24.—Socony-Vacuum Oil Co. reduced tank-wagon and service station prices of gasoline ½ cent a gallon in Albany N.

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

The United States Treasury made a new departure in its financing of the needs of Government agencies in July that overshadowed in importance a development in the customary method of financing. The new policy consisted of the offering by the Treasury on July 22 of \$100,000,000 of 3% bonds, due 1944-49, of the Federal Farm Mortgage Corporation. Up to then the Treasury had not been selling to the public the securities of other Federal agencies. It has bought RFC securities but has not resold them to the public, and the Farm Mortgage Corporation and Home Owners' Loan Corporation have financed their activities by tender of their own obligations to those with whom they incurred indebtedness.

For its own account the Treasury offered only discount bills for public subscription and continued to favor the 182-day bills in preference to the previously popular 91s. But it must be said that by the end of the month the Treasury found that the welcome accorded to its bill offerings was growing rather thin. After having had the 182-day discount bills taken on a 0.07% basis for several weeks, with total bids running a few millions over the \$200,000,000 mark regularly, the habitual buyers of bills decided toward the end of the month that six months' obligations, even of the United States Treasury, were not such a great bargain on a 0.07% basis. Accordingly, in the next to last week of the month the volume of bids submitted was reduced by about 25% to \$157,856,000, and in the final week the bids aggregated but \$115,497,000 and the average rate was about 0.09% per annum, up 0.02% over the rate prevailing in the previous several weeks.

The Treasury offered the Federal Farm Mortgage bonds as the fiscal agent of the Corporation. By having the Corporation's own bonds outstanding the Treasury hopes to be able, to a certain extent, to keep the market for its own securities receptive. Naturally there will be fewer of the Treasury's own bonds outstanding for every dollar of the bonds of the special agencies which it sells. The Federal Farm Mortgage issue will appear on the Treasury's books as a contingent liability and not as a direct charge against the public debt.

Another distinctive feature of the Farm Mortgage bonds is that they are the first bonds which the Government has sold on a bid basis. Heretofore the Treasury has been selling its issues, except in the case of discount bills, at par with a flat yield, fixed by the coupon attached.

The new bonds are dated May 15 1934. They mature May 15 1949 but are redeemable at the option of the Corporation on and after May 15 1944. They are fully and unconditionally guaranteed both as to interest and principal by the United States and are exempt both as to interest and principal from Federal, State, municipal and local taxation, except surtaxes, estate, inheritance and gift taxes. Interest will be payable May 15 and Nov. 15. They are legally acceptable to secure 15-day borrowings from the Federal Reserve banks, but they do not have the circulation privilege.

On July 26 Assistant Secretary Coolidge announced that bids totaled \$195,081,600 and that \$100,260,300 of the bids had been accepted, at prices ranging from 102.250 down to 100.438. The average price was 100.559 and a total premium of \$560,697.59 was received. The average yield was about 2.92% to the nearest call date, May 15 1944, and about 2.95% to maturity, May 15 1949.

W. I. Myers, Governor of the Farm Credit Administration, said on July 22 that the greater part of the proceeds realized from the sale would be used to repay advances by the RFC to the Federal Land banks and to return the deposits of public moneys made in these banks by the United States Treasury. Bonds of the Corporation have been coming on the market through the grant of Federal Land bank loans in the bonds of the Corporation. The total amount of the Corporation's 3% bonds now outstanding is \$358,254,000, of which \$173,344,400 is held by the public and the rest by the Treasury or other Governmental agencies.

Outside of the sale of bonds of the Federal Farm Mortgage Corporation, the Treasury Department did no other financing in July, except the usual sales of Treasury bills on a discount basis, the details of which are set out in the following tables:

Bills Offered.	Bills Dated.	Mature.		Amount of Offering.	Subscriptions.
July 5 1934	July 11 1934	Jan. 9 1935	182 days	\$75,000,000	\$208,743,000
July 13 1934	July 18 1934	Jan. 16 1935	182 days	75,000,000	207,015,000
July 19 1934	July 25 1934	Jan. 23 1935	182 days	75,000,000	157,856,000
July 26 1934	Aug. 1 1934	Jan. 30 1935	182 days	75,000,000	115,497,000

  

Bills Offered.	Subscriptions.	Amount Accepted.	Average Price.	Yield.	To Redeem Maturing Issue of—
July 5 1934	\$208,743,000	\$75,235,000	99.966	0.07%	\$50,257,000
July 13 1934	207,015,000	75,144,000	99.965	0.07%	75,047,000
July 19 1934	157,856,000	75,200,000	99.963	0.07%	75,325,000
July 26 1934	115,497,000	75,025,000	99.957	0.09%	75,055,000

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

New financing in the domestic market during July, like that of the previous month, continued to manifest substantial improvement and again surpassed the total of any month for a period of three years. Aside from the \$60,000,000 offering of the City of New York, railroad and public utility financing played their part in swelling the totals through the offerings of the Baltimore & Ohio RR. and the Pennsylvania RR., each in the amount of \$50,000,000 and the \$35,000,000 issue of the Edison Electric Illuminating Co. of Boston. Below we give the larger offerings for July:

**RAILROAD FINANCING.**

\$50,000,000 **Baltimore & Ohio RR.**—5-year 4½% secured notes at par and int., due Aug. 1 1939. Kuhn, Loeb & Co.; Speyer & Co. and Brown Harriman & Co., Inc., as agents for the company, are offering the notes. The issue and sale of these notes were approved by the I.-S. C. Commission on July 28 1934.

50,000,000 **Pennsylvania RR.**—Kuhn, Loeb & Co. have purchased, subject to approval of the I.-S. C. Commission, \$50,000,000 gen. mtge. 4½% bonds, series E, due June 1 1984, which they offered for sale, as of July 3 1934, at 97½% and int. at which price the bonds yield 4.37% on the investment if held to maturity. The entire issue was sold to security dealers and others.

**PUBLIC UTILITY FINANCING.**

35,000,000 **Edison Electric Illuminating Co. of Boston.**—3% coupon notes, due July 16 1937. The note issue was offered on July 2 at 100 and int., and was oversubscribed. The several underwriters of the issue, who made the offering based upon the information contained in the Registration Statement as filed with the Federal Trade Commission, are The First Boston Corp.; Lee Higginson Corp.; F. S. Moseley & Co.; Kidder, Peabody & Co.; Burr, Gannett & Co.; Brown Hartman & Co., Inc.; White, Weld & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Stone & Webster and Blodgett, Inc.; Betabrock & Co.; R. L. Day & Co.; Blake Bros. & Co.; Hayden, Stone & Co.; Paine, Webber & Co.; Jackson & Curtis; Tucker, Anthony & Co.; Coffin & Burr, Inc.; Whiting, Weeks & Knowles, Inc.; Arthur Perry & Co., Inc.; Newton, Abbe & Co., and Spencer Trask & Co.

8,500,000 **Western Massachusetts Companies.**—4% coupon notes, due Aug. 1 1939, at 100 and int., offered on July 30 1934 by a banking syndicate headed by the First Boston Corp. Bankers associated in the offering are White, Weld & Co.; F. S. Moseley & Co.; Kidder, Peabody & Co.; Tift Brothers and Arthur W. Wood Co.

**INDUSTRIAL & MISCELLANEOUS FINANCING.**

1,000,000 shs. **Maryland Fund, Inc.**—Initial public offering of the shares of capital stock of the company was made July 30 by investment dealers at an initial offering price of \$15.33 per share. The offering price from day to day thereafter will be based upon the value of the underlying securities. Underwriters for the shares are Administrative & Research Corp., originator; Ross Beason & Co., Inc., Eastern wholesale distributors; Smith, Burris & Co., central wholesale distributors; and Ross Beason & Co. of California, Ltd., Western wholesale distributors.

351,000 units **Uniontown (Pa.) Distilling Syndicate.**—Pitt Investment Co. and Sterling Investment Corp., Pittsburgh, are offering (as a speculation), at \$2.25 a unit, 351,000 syndicate units at \$1 par value a unit.

\$400,000 **St. Ann's Maternity Hospital, St. Louis.**—Festus J. Wade Jr. & Co., St. Louis, offered \$400,000 5% 1st mtge. bonds dated July 15 1934, and due serially \$10,000 quarterly July 15 1937 to and incl. April 15 1944 and \$120,000 July 15 1944.

300,000 **Mundus Brewing Co. (Mich.)**—1st mtge. 6% conv. notes offered at 100 and int. by Alison & Co. and John C. Greer & Co., Inc., of Detroit. Notes offered only to residents of State of Michigan. Due June 1 1939.

**MUNICIPAL FINANCING**

\$60,000,000 **New York City** bonds sold as follows: \$58,000,000, comprising \$36,000,000 4s, due serially from 1935 to 1945 incl. and \$22,000,000 1½s, 2½s, 3s, 3½s and 3¾s, maturing from 1935 to 1949 incl., were sold to the Chase National Bank of New York and associates at a price of 100.06, a basis of about 3.80%. Public re-offering was made by the bankers at prices to yield from 1.25% to 3.85%, according to interest rate and maturity date. The balance of \$2,000,000 bonds was sold, at a price of par, to the Emigrant Industrial Savings Bank of New York, which took \$500,000 worth, due in 1939, as 3½s, \$500,000 due in 1944 as 3¾s and \$1,000,000, due \$500,000 each in 1947 and 1950, at 4% interest. No re-offering was made by the bank.

2,962,000 **South Carolina (State of)** 4½% highway certificates of indebtedness, due serially from 1944 to 1953 incl., sold at a price of par to a group headed by R. S. Dickson & Co. of Charlotte. Resale was made by the bankers at prices to yield from 4.30% to 4.35%, according to maturity.

2,317,000 **Passaic Co., N. J.**, various purposes bonds were sold privately on July 25 as 5s, at a price of par, as follows: \$1,200,000, due serially, to a group of County banks headed by the Paterson National Bank; \$500,000 to the Howard Savings Institution of Newark, and \$617,000 to a syndicate of investment banking houses managed by Blyth & Co., Inc. of New York.

2,250,000 **Allegheny Co., Pa.**, 3% bonds, comprising \$1,500,000 roads, due \$50,000 each year from 1935 to 1964 incl., and \$750,000 voting machine purchase bonds, maturing \$25,000 annually from 1935 to 1964 incl., awarded to a group headed by E. H. Rollins & Sons of Philadelphia, at 100.09, a basis of about 2.99%. Public re-offering was made at a price of 101 and accrued interest.

2,000,000 **Pittsburgh, Pa.**, 3½% bonds, comprising two issues maturing serially from 1935 to 1954 incl., were awarded to a group headed by Rutter & Co. of New York, at a price of 103.16, a basis of about 3.13%. The bankers resold the issue privately.

2,000,000 **St. Louis S. D., Mo.**, 3% bonds awarded to an account managed by the Bankers Trust Co. of New York, at 100.49, a basis of about 2.95%. The bonds mature serially from 1940 to 1954 incl. and were re-offered by the bankers at a price of 100.50 and accrued int., to yield over 2.96%.

2,000,000 **Santa Clara Valley Water Conservation Dist., Calif.**, water bonds, comprising \$1,470,000 3¼s and \$530,000 5s, due \$80,000 each year from 1935 to 1959 incl., purchased by a syndicate headed by Blyth & Co., Inc. of San Francisco, at 100.001, or an int. basis cost of about 3.38%.

1,581,000 **Boston Metropolitan Dist., Mass.**, 2½% refinancing bonds, due serially from 1935 to 1949 incl., were awarded to a syndicate headed by Lehman Bros. of New York, at a price of 95.08, a basis of about 2.99%. Re-offered at prices to yield from 0.625% to 2.935%, according to maturity.

1,000,000 **West Virginia (State of)**, 4% highway bonds, due annually from 1935 to 1959 incl., were sold privately on July 16 to C. W. McNear & Co. of Chicago and associates, at a price of 100.50, a basis of about 3.95%. Public re-offering was made on a yield basis of from 1.25% to 3.60%, according to maturity.

Changes in dividend declarations in July are mostly of a favorable nature. The following table, divided into two sections, namely, "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

**FAVORABLE CHANGES.**

**Allegheny Steel Co.**—Dividend on the no par common stock resumed by declaration of 15c. a share, payable Aug. 15 1934. Monthly divs. of 5c. a share were paid on this issue in Dec. 1931, but none since.

**American Reinsurance Co.**—Dividend of 62½c. a share on the capital stock. This compares with quar. divs. of 50c. a share paid on May 15 1934.

**Ampeco Twist Drill Co., Jackson, Mich.**—Initial div. of 10c. a share on the capital stock, payable Aug. 1 1934.

**Amsterdam Trading Co.**—Dividend on the American shares increased from 35c. a share to 42c. a share, payable July 20 1934.

**Armstrong Cork Co.**—Special div. of 12½c. a share on the common stock, payable Sept. 1. The last previous disbursement on this issue was the regular quar. div. of 25c. a share paid on Oct. 1 1931.

**Athol Manufacturing Co.**—Dividend resumed on the no par common stock by payment of 75c. a share on July 2 1934. The last previous payment on this issue was 50c. a share made on Jan. 2 1932.

**Badger Paper Mills.**—Initial div. of 50c. a share on the no par common stock, payable Aug. 1 1934.

**Best & Co., Inc.**—Dividend on the no par common stock increased from 25c. a share to 37½c. a share, payable Aug. 15 1934.

**Bethlehem Steel Corp.**—Dividend of \$1.75 a share on the 7% cummul. preferred stock, payable Oct. 1 1934. The last regular quar. div. of \$1.75 a share was paid on this issue on July 1 1932 but none since.

**Bristol-Myers Co.**—Extra div. of 10c. a share in addition to the regular div. of 50c. a share on the common stock.

(F.) **Burkart Manufacturing Co.**—Dividend on the \$2.20 cummul. pref. stock of no par value increased from 40c. a share to 70c. a share, payable Aug. 1 1934. Accumulations following the Aug. 1 payment will amount to \$4.95 a share.

**Canada & Dominion Sugar Co., Ltd.**—Extra div. of 50c. a share in addition to the regular quar. div. of 37½c. a share paid on the common stock July 16 1934. The payments were made in Canadian funds, subject to a 5% tax for non-residents.

**Caterpillar Tractor Co.**—Dividend on the no par capital stock increased from 12½c. a share to 25c. a share, payable Aug. 31 1934.

**Champlain Oil Products, Ltd.**—Initial quar. div. of 10c. a share on the common stock, payable Aug. 15 1934.

**Cherry-Burrell Corp.**—Dividend of 15c. a share on the no par common stock. This is the first distribution made on this issue since May 1 1931, when 37½c. a share was paid.

**Chester & Philadelphia Ry.**—Dividends resumed on the common stock by payment of 50c. a share on July 16 1934. The last previous payment on this issue was 87½c. a share made on Jan. 16 1933.

**Cleveland Graphite Bronze Co.**—Quar. div. on the no par common stock increased from 40c. a share to 50c. a share, payable July 5 1934.

**Colgate-Palmolive-Peet Co.**—Dividend of 12½c. a share on the no par common stock, payable Aug. 1 1934. This is the first payment on the common stock since Jan. 1 1933, when 25c. a share was distributed.

**Collins Co., Hartford, Conn.**—Dividend on the common stock increased from 50c. a share to \$1 a share, payable July 14.

**Congoleum-Nairn, Inc.**—Dividend on the no par common stock increased from 32½c. a share to 40c. a share, payable Sept. 15 1934.

**Detroit Paper Products Corp.**—Dividend of 40c. a share on the no par common stock, payable July 16 1934. This is the first dividend paid on this issue since Oct. 1929, when a distribution of 30c. a share was made.

**Economical-Cunningham Drug Stores, Inc.**—Initial dividend of 35c. a share on the no par common stock, payable July 16 1934.

**Electric Products Corp. (Pa.)**—Dividend of 12½c. a share on the no par common stock, payable Aug. 16 1934. This is the first distribution on this issue since Jan. 1 1932, when a similar amount was disbursed.

**Empire Capital Corp.**—Extra dividend of 1% in addition to the regular quar. div. of 2% on the 8% non-cumul. class A stock, both payable Aug. 31 1934.

**Fidelity & Deposit Co.**—Dividend of 50c. a share on the capital stock, payable July 27 1934. Distributions of \$1 a share were made on this issue on Oct. 21 1932 but none since.

**Franklin Fire Insurance Co.**—Extra div. of 5c. a share in addition to the regular quar. div. of 25c. a share on the common stock, both payable Aug. 1 1934.

**Glidden Co.**—Extra div. of 15c. a share in addition to the regular quar. div. of 25c. a share on the no par common stock, both payable Oct. 1 1934.

**Homestake Mining Co.**—Extra div. of \$2 a share and the regular monthly div. of \$1 a share on the capital stock, both were payable July 25 1934. Previously, an extra div. of \$1 a share was paid on this issue along with the regular div. each month.

**Homestead Fire Insurance Co.**—Dividend of 50c. a share on the capital stock, payable Aug. 1 1934. The company paid 25c. a share on Feb. 1 last, and 65c. a share in January and July 1931 and in January 1932.

**Ingersoll-Rand Co.**—Dividend on the no par common stock increased from 37½c. a share to 50c. a share, payable Sept. 1 1934.

**Inland Steel Co.**—Dividends resumed on the no par capital stock by declaration of 25c. a share, payable Sept. 1 1934. This payment is the first to be made by the company since March 1 1932.

**Insurance Co. of the State of Pennsylvania.**—Semi-annual dividend on the capital stock increased from \$2.50 a share to \$3 a share, payable July 11 1934.

**Lindsay Light Co.**—Dividend of 10c. a share on the common stock, payable Aug. 13 1934. This compares with 10c. a share distributed on May 16 1932 and 20c. a share in previous quarters, but none since.

**Louisville & Nashville RR.**—Dividend of \$1.50 a share on the common stock, payable Aug. 25 1934. A similar distribution was made on Feb. 15 last, the first since Feb. 10 1932, when \$2 a share was paid.

**Maytag Co.**—Dividend of 75c. a share on the \$3 cumul. pref. stock resumed, payable Aug. 1 1934. This is the first payment on this issue since Feb. 1 1932.

**Minneapolis-Honeywell Regulator Co.**—Extra div. of 50c. a share, in addition to the regular quar. div. of 50c. a share on the no par common stock, both payable Aug. 15 1934.

**Nash Motors Co.**—Dividend on the no par common stock resumed by the declaration of 25c. a share, payable Aug. 1 1934. The div. for the first quar. of 1934 was omitted and on Feb. 1 1934 a dividend of 25c. a share was paid for the last quarter of 1933.

**National Liberty Insurance Co. of America.**—Extra div. of 5c. a share, in addition to the regular semi-ann. div. of 10c. a share on the capital stock, payable Aug. 13 1934.

**Nestle-Le Mur Co.**—Dividend of 10c. a share on account of accumulations on the \$2 cumul. partic. A stock, payable Aug. 1 1934. This is the first disbursement on this issue since the regular quar. div. of 50c. a share, paid on Aug. 1 1929.

**New Jersey Insurance Co.**—Semi-ann. div. on the capital stock increased from 40c. a share to 80c. a share, payable Aug. 21 1934.

**Nipissing Mines Co.**—Dividend resumed on the common stock by declaration of 12½c. a share, payable Aug. 15 1934. On April 20 1931 a quar. div. of 7½c. a share was paid but none since.

**North American Oil Consolidated.**—Dividend on the common stock increased from 15c. a share to 25c. a share, payable Aug. 1 1934.

**Outlet Co.**—Extra dividend of 25c. a share, in addition to the regular quar. div. of 50c. a share on the no par common stock, both payable Aug. 1 1934.

**Penn Traffic Co.**—Dividends resumed on the \$2.50 par common stock by the declaration of 5c. a share, payable Aug. 1 1934. This compares with previous semi-annual payments of 7½c. a share made up to and incl. Feb. 1 1932, but none since.

**Photo Engravers & Electrotypers, Ltd.**—Semi-annual div. on the no par common stock resumed by the declaration of 50c. a share, payable Sept. 1 1934. The last div. of like amount was paid on this issue on June 1 1932, but none since.

**Pioneer Gold Mines of British Columbia, Ltd.**—Quarterly div. on the capital stock increased from 15c. a share to 20c. a share, payable Oct. 1 1934.

**Richmond Insurance Co. of N. Y.**—Extra div. of 25c. a share on the common stock, in addition to the regular quar. div. of 10c. a share, both payable Aug. 1 1934.

**(H. W.) Rickel & Co.**—Initial div. of 6c. a share on the common stock, payable July 25 1934.

**Scott Paper Co.**—Quarterly div. on the no par common stock increased from 37½c. a share to 42½c. a share, payable Sept. 29 1934.

**Sherwin-Williams Co.**—Dividend on the common stock increased from 50c. a share to 75c. a share, payable Aug. 15 1934.

**Simms Petroleum Co.**—Dividend on the common stock increased from 25c. a share to 50c. a share, payable Aug. 1 1934.

**Simpson's, Ltd.**—Dividend of \$1 a share on the 6½% cumul. pref. stock, payable Aug. 1 1934. This is the first distribution to be made on this issue since the regular quar. div. of \$1.62½ a share, paid on Feb. 1 1932.

**Smythe Manufacturing Co.**—Dividend on the common stock increased from 40c. a share to 50c. a share, payable July 2 1934.

**Southern Pipe Line Co.**—Dividend on the capital stock increased from 10c. a share to 15c. a share, payable Sept. 1 1934.

**Standard Fuel Co., Ltd.**—Initial div. of 50c. a share on the no par common stock which became payable July 1 1934.

**Standard Fruit & Steamship Corp.**—Dividend of 75c. a share on account of accumulations on the \$3 partic. pref. stock, payable Aug. 1 1934. This is the first dividend declared on this issue which became cumulative on Jan. 1 1934.

**Tivoli Brewing Co.**—Stock distribution of 15% on the common stock, payable Aug. 1 1934. On Jan. 10 last a 10% stock dividend was paid on this issue.

**Troxel Manufacturing Co.**—Extra div. of \$1 a share, in addition to the regular quar. div. of \$1 a share on the no par common stock, both payable Aug. 1 1934.

**United Gold Equities of Canada, Ltd.**—Extra div. of 2½c. a share, in addition to the usual quar. div. of 2½c. a share on the capital stock, both payable July 16 1934.

**United States Playing Card Co.**—Extra div. of 25c. a share, in addition to the regular quar. div. of 25c. a share on the common stock, both payable Oct. 1 1934.

**Westchester Fire Insurance Co.**—Extra div. of 10c. a share in addition to the regular quar. div. of 25c. a share on the \$10 par common stock, both payable Aug. 1 1934.

**Whitaker Paper Co.**—Dividend resumed on the no par common stock by the declaration of \$1 a share, payable Aug. 10 1934. This is the first div. to be declared on this stock since April 1 1931, when a regular quar. div. of \$1 a share was paid.

**(S. S.) White Dental Manufacturing Co.**—Quarterly div. on the common stock increased from 15c. a share to 20c. a share, payable Aug. 1 1934.

**Zimmerkint Co., Ltd.**—Initial semi-ann. div. of \$3.50 a share was paid Aug. 1 1934 to holders of the 7% cumul. pref. stock.

## UNFAVORABLE CHANGES.

**Administered Fund, Inc.**—Div. of 14c. a sh. on the no par. common stock, payable July 23 1934. This compares with 15c. a sh. distributed on April 16 last.

**American Indemnity Co., Baltimore, Md.**—Directors have deferred action on the div. due at this time on the common stock of \$25 par. The last payment made on this issue was a semi-ann. distribution of \$1.20 a sh. on Feb. 1 1934.

**Armour & Co. (Ill.)**—The directors on July 20 postponed action on a div. on the \$6 cumul. conv. prior pref. stock until the Aug. meeting. A div. on the new prior pref. stock issued under the recently adopted recapitalization plan is regarded as a certainty for distribution on Oct. 1. The company has not paid any div. since January 1931.

**Birtman Electric Co.**—Div. on the \$5 par common stock decreased from 20c. a sh. to 10c. a sh., payable Aug. 1 1934.

**Bourne Mills, Fall River, Mass.**—Div. on the no par capital stock reduced from \$1.50 a sh. to \$1 a sh., payable Aug. 1 1934.

**Broadway Department Stores, Inc.**—Div. of 75c. a sh. on the 7% cumul. pref. stock, payable Aug. 1 1934. A regular div. of \$1.75 a sh. was also paid on May 1 last.

**Columbia Gas & Electric Corp.**—Quar. div. of 12½c. a sh. on the common stock usually declared at this time was omitted. Distributions of 12½c. a sh. in 5% pref. stock were made on May 15 and Feb. 15 last.

**Distributors Group, Inc.**—Quar. div. of 6½c. a sh. ordinarily due at this time on the no par common stock omitted.

**Fairmount Creamery Co. (Del.)**—Div. on the no par common stock reduced from 50c. a sh. to 25c. a sh. and became payable July 1 1934.

**(John J.) Felin & Co.**—Semi-ann. div. on the common stock reduced from \$4 a sh. to \$3 a sh., payable July 15 1934.

**Fenton United Cleaning & Dyeing Co.**—Div. due at this time on the 7% pref. stock omitted. The company previously made regular quar. distributions of \$1.75 a sh.

**Furness, Withy & Co., Ltd.**—Div. due at this time on the common shares omitted.

**Galveston Wharf Co.**—Div. due at this time on the common stock omitted. Monthly distributions of 25c. a sh. were made on this issue from July 15 1933 to and incl. June 15 1934.

**Kentucky Utilities Co.**—Directors deferred action on the 7% junior cumul. pref. stock due at this time. A div. of 25c. a sh. was paid on this issue on May 28 1934.

**Lehigh & Wilkes-Barre Coal Co. (N. J.)**—Div. on the capital stock reduced from \$1.50 a sh. to \$1.35 a sh., payable July 20 1934.

**Lehn & Fink Products Co.**—Div. on the no par capital stock reduced from 50c. a sh. to 37½c. a sh., payable Sept. 1 1934.

**Lowell Gas Light Co.**—Quar. div. on the \$25 par common stock reduced from 75c. a sh. to 50c. a sh., payable July 2 1934.

**Metropolitan Storage Warehouse Co.**—Quar. div. on the no par capital stock reduced from 75c. a sh. to 50c. a sh., payable Aug. 1 1934.

**Mexican Eagle Oil Co., Ltd.**—Directors have decided to postpone further consideration of divs. on the 1st pref. shares covering the six months to April 30 1934, pending a decision in the Amatlian case by the Mexican Superior Tribunal, which is expected shortly.

**Mine Hill & Schuykill Haven RR.**—Div. of \$1.25 a sh. on the capital stock, payable Aug. 1 1934. In Aug. 1933 a div. of \$1.50 a sh. was paid on this issue.

**New Amsterdam Casualty Co.**—Directors have decided to defer action until Oct. 18 on the div. due at this time on the capital stock. Previously, a div. of 40c. a sh. was paid on this issue.

**Northern Securities Co.**—Div. on the capital stock reduced from \$3 a sh. to \$2 a sh., payable Aug. 1 1934.

**(G. E.) Prentice Mfg. Co.**—Div. on the common stock reduced from \$1 a sh. to 50c. a sh., payable July 16 1934.

**Rayon Industries Corp.**—Directors took no action on the div. due at this time on the 10% cumul. partic. class A stock. Payments of 2½c. a sh. were made on this issue on Feb. 1 1934.

**Real Estate Land Title & Trust Co. (Phila.)**—Directors have decided to pass the div. on the common stock, due at this time. On May 1 last, a div. of 25c. a sh. was paid.

**Trunz Pork Stores, Inc.**—Div. on the common stock decreased from 25c. a sh. to 15c. a sh., payable Aug. 10 1934.

**United States Banking Corp.**—Monthly div. on the no par common stock reduced from 7c. a sh. to 4c. a sh., payable Aug. 1 1934.

**Wiley-Bickford-Sweet Co.**—Action on the no par \$3 pref. stock div. due at this time, deferred. A div. of 75c. a sh. was paid on this issue on April 1 last.

## COURSE OF THE STOCK MARKET IN JULY 1934.

First by its dullness and then by its weakness in the third week of the month the stock market in July caused a thumbing of recent and long standing records to find comparable performances. In the forepart of the month, trading dropped to a 10-year low at 315,910 shares for a full five-hour session, and for the month as a whole the volume of trading was the smallest for any July in 11 years. Turnover last month set this low record in spite of the fact that on July 26 trading jumped to 3,338,050 shares, the largest volume for any day since Feb. 7. Total stock sales for July on the New York Stock Exchange came to 21,113,076 shares, compared with 120,271,243 in July 1933 and 23,057,334 in July 1932. June 1934 volume was 16,800,155 shares.

On the side of weakness, it can be pointed out that the decline in share prices, as measured by the average of 50 issues compiled by the New York "Times," amounted to 7.31 points, the most considerable drop in any one month since that for September 1933. The net decline in the average for the first seven months of the year was 8.45 points. But the decline from the year's peak has been much steeper. On Feb. 5 the stock index reached up to 98.27, and since that time it fell to a low of 74.95 on July 26. The variation in the average for July alone was from a high of 87.17 on July 11 to a low of 74.95 on July 26. Stock turnover for the first seven months totaled 234,390,398 shares, compared with 461,130,372 in the corresponding period a year ago and 176,775,312 two years ago. Curb Exchange trading in July saw turnover amount to 4,145,740 shares, the heaviest in two months, comparing with 3,522,430 shares in June. For June 1933 the Curb volume was 22,545,649 shares. The month's quietest day for the Curb was 80,213 shares, and the most active day was 507,860 on July 26.

Dullness predominated in the first half of July. During this inactivity prices were working upward creepingly. The first day in July on which the stock average closed below the final level for June was the 17th, and from that date until near the end of the month the decline was precipitate. Stocks contrived to hold up their heads in the first half of the month in spite of a number of adverse developments, including the signing by the President of the Railroad Pension bill and the Frazier-Lemke bill; the drop in production and commercial activity incident to the July 4 holiday

and the customary summer dulness, and the startlingly low estimates by the Department of Agriculture on the grain crops.

But it was left to the alarming news from Austria on July 25 and immediately thereafter to undermine stock prices swiftly. On that day Dr. Dollfuss was killed by insurgent Nazis, and thereafter the sands of European politics ran swiftly. When it was apparent on July 26 that Italy was sufficiently alarmed to cause a heavy troop concentration near the Austrian border, stock prices began to tumble pellmell. The loss in the stock average on that day was 4.48 points. Declines were prominent in the next day's market, too, but the net showing for the day was a fractional gain. In the four market sessions left to July after the sheer drop in prices on the 26th, three days had advancing and one declining, prices. The net rally from the lows of the 26th was about 2.25 points.

By the end of the month it was apparent that the outcome of the political turmoil in Austria might not be as bad as was at first feared, but the markets continued under a cloud, with buyers half-hearted. It was thought that it might take some time for the fever in the European political situation to pass, and so the firmness which prices displayed was by no means excessive. To many observers it was questionable whether the slump in prices here could rightly be traced to the Austrian crisis. The thought was that there was enough adverse news at home to account for any recession stock prices might have. The San Francisco strike situation by itself was regarded as serious and inclusive enough in its scope to cause a genuine setback to business in many lines; and San Francisco was not alone in its strike difficulties. The near-failure of the grain crops, the growing disregard for the National Recovery Administration arising from capital and labor alike and the slowness of the capital markets to reopen were looked on as enough to cause a slump in the stock market. The reassuring speech of Chairman Kennedy of the Securities and Exchange Commission was favorably regarded, but, under the circumstances, it was powerless to inject any spirit into the market.

As to the fluctuations in individual stocks, United States Steel was at its highest July 11 at 41 3/8, and at its lowest July 26 at 33 1/2, with the close July 31 at 34 3/8. Steel preferred dropped from 86 7/8 July 12 to 79 1/2 July 30, with the close July 31 at 82 1/2. American Tel. & Tel. was at its highest July 10 at 117 3/8, and at its lowest July 30 at 105 3/4, with the close July 31 at 108 1/4. J. I. Case Threshing Machine sold down from 54 July 11 to 35 July 26, with the close July 31 at 38. General Electric dropped from 20 5/8 July 17 to 16 7/8 July 26, with the close July 31 at 18 1/8. Allied Chemical & Dye was at its highest July 11 at 137 1/4 and at its lowest July 26 at 120, with the close July 31 at 124 3/8. Westinghouse Electric & Manufacturing sold down from 38 1/4 July 11 to 27 7/8 July 26, with the close July 31 at 29 5/8. Consolidated Gas of New York dropped from 34 3/4 July 6 to 25 7/8 July 27, with the close July 31 at 27 1/2. In the railroad list, New York Central sold down from 29 7/8 July 11 to 18 1/2 July 26, with the close July 31 at 20. Delaware & Hudson was at its highest July 11 at 56 3/4, and at its lowest July 26 at 36 1/2, with the close July 31 at 37 1/2. Union Pacific dropped from 121 3/4 July 11 to 99 3/4 July 26, with the close July 31 at 101. Southern Pacific sold down from 25 3/8 July 11 to 15 1/8 July 31, with the close on the latter day at 16 1/2. Baltimore & Ohio was at its highest July 10 at 23 7/8, and at its lowest July 26 at 13 1/4, with the close July 31 at 15. Chesapeake & Ohio dropped from 47 3/4 July 2 to 41 July 27, with the close July 31 at 42 1/2. Southern Ry. sold down from 24 1/2 July 10 to 12 July 26, with the close July 31 at 13 3/8.

The trend of bond values for the month of July followed closely that of the stock market with lower grade corporation issues, particularly, responding to the upward or downward movement of stock prices. The close of the month found both high and low grade bonds in many instances one or two points lower, but unlike that of the stock market, the level of corporation bond values was higher than for the same period one year ago. In the following table we show as usual, the fluctuations for the month in the different issues of United States obligations, and also for a large list of railroad and industrial bonds, and a considerable number, likewise, of foreign bond issues.

Government Bonds.	First Sale July 2.	Range During July 1934.		Last Sale July 31.
		Lowest.	Highest.	
First Liberty Loan—				
3 1/2s.....1932-1947	104 5/32	103 25/32 July 27	104 15/32 July 12	103 30/32
4 1/2s.....1932-1947	103 15/32	102 20/32 July 27	103 25/32 July 7	102 25/32
Fourth Liberty Loan—				
4 1/2s (uncalled).....1933-1938	103 25/32	103 15/32 July 26	103 25/32 July 10	103 20/32
4 1/2s (2d called).....1933-1938	101 5/32	101 5/32 July 27	101 5/32 July 12	101 11/32
Treasury 4 1/2s.....1947-1952	113 5/32	112 20/32 July 26	114 1/32 July 23	113 7/32
Treasury 4 1/2s to Oct. 15 1934 thereafter 3 1/2s.....1943-1945	103 21/32	103 25/32 July 26	104 24/32 July 12	103 11/32
Treasury 4s.....1944-1954	108 27/32	108 20/32 July 30	109 23/32 July 12	108 22/32
Treasury 3 1/2s.....1946-1956	107 7/32	107 43/32 July 31	108 23/32 July 11	107 43/32
Treasury 3 3/8s.....1943-1947	104 15/32	104 15/32 July 31	105 15/32 July 12	104 15/32
Treasury 3s.....1951-1955	101 15/32	101 July 26	102 14/32 July 11	101 15/32
Treasury 3s.....1946-1948	101 11/32	100 24/32 July 26	102 11/32 July 20	101 15/32
Treasury 3 3/8s.....1940-1943	105 25/32	104 15/32 July 31	105 25/32 July 11	104 20/32
Treasury 3 3/8s.....1941-1943	105	104 15/32 July 31	105 20/32 July 11	104 15/32
Treasury 3 3/8s.....1946-1949	102 19/32	102 43/32 July 26	103 19/32 July 20	102 25/32
Treasury 3 1/2s.....1941	105	104 33/32 July 26	105 19/32 July 11	104 19/32
Treasury 3 1/2s.....1944-1946	103 11/32	102 12/32 July 26	104 10/32 July 11	103 25/32
Fed Farm Mgtg 3 1/2s.....1944-1946	101 17/32	101 15/32 July 3	102 24/32 July 21	101 27/32
3s.....1949	100 17/32	99 15/32 July 26	101 5/32 July 19	100 10/32
Home Owners' Loan 4s.....1951	100 9/32	100 July 26	101 15/32 July 11	100 14/32
3s series A.....1952	100 1/32	100 July 26	101 15/32 July 11	100 25/32

	Opening Price July 2 1934.	Range for July 1934.		Closing Price July 31 1934.
		Lowest.	Highest.	
<b>Railroad &amp; Industrial Bonds—</b>				
Ach Top & Santa Fe gen 4s.....1995	103	102 July 26	106 July 16	103 3/8
Balt & Ohio 1st gold 4s.....1948	101	99 1/2 July 26	103 1/4 July 16	100 3/8
Convertible 4 1/2s ser A.....1960	65 5/8	51 July 26	68 3/4 July 11	57 1/8
Bost & Maine 1st 5s ser A C.....1967	87 1/2	84 5/8 July 31	89 5/8 July 13	84 5/8
Ches & Ohio ref & impt 4 1/2s B '95	105 1/2	103 July 26	106 3/4 July 13	103 3/4
Chic Milw & St P gen 4s A.....1989	---	56 July 26	62 3/4 July 5	---
Chic Milw St P & Pac 5s A.....1975	37	29 July 26	38 3/4 July 10	31 1/2
Chic & N W conv 4 1/2s ser A.....1949	37	24 July 25	38 3/4 July 10	27 1/2
C C C & St L 4 1/2s series E.....1977	77	71 1/2 July 20	78 July 11	73 1/2
Erie ref & impt 5s of 1927.....1967	73 1/4	64 1/2 July 26	75 July 11	67 1/2
Gt Northern gen 4 1/2s ser E.....1977	78	69 1/2 July 31	79 July 20	70
Ill Cent C St L & N O 5s A.....1963	78 1/2	71 July 26	82 1/4 July 12	71
Kansas City Sou ref & impt 5s '50	75 3/4	68 July 26	76 1/2 July 10	68
Lehigh Valley (Pa) cons 4s.....2003	59 3/4	55 1/2 July 26	63 1/2 July 14	56 1/2
M-Kan-Texas cum adj 6s.....1967	---	41 July 27	54 1/2 July 3	43
N Y Central conv deb 6s.....1935	99 3/4	99 3/4 July 2	100 1/4 July 27	100 1/4
N Y C & St L 4 1/2s ser C.....1978	63 1/2	53 July 26	64 3/4 July 10	56
N Y N H & H 1st ref 4 1/2s.....1967	61	53 July 26	63 July 10	54
N Y Ont & West ref 4s.....1992	66 3/4	61 1/2 July 31	66 3/4 July 2	61 1/2
Northern Pacific 4s.....1997	99 1/2	97 1/2 July 27	101 July 24	97 1/2
Pennsylvania RR deb 4 1/2s.....1970	91 1/2	89 3/4 July 31	92 July 20	90 1/2
Pitts C C & St L 5s series A.....1970	107 1/2	107 July 27	110 July 12	108 1/2
Rio Grand Western 1st 4s.....1956	87 1/2	85 July 2	88 3/4 July 14	86 1/2
Southern Ry gen 4s series A.....1956	63 1/2	53 3/4 July 26	64 3/4 July 6	55 3/8
Union Pacific 1st & ref 4s.....2008	101 3/4	100 3/4 July 27	103 3/4 July 20	102
Western Maryland 1st 4s.....1952	86	85 July 31	88 1/2 July 20	85
Allegheny Corp coll tr 5s.....1944	68 5/8	63 1/2 July 20	71 July 19	66
Amer & Foreign Power 5s.....2030	50 3/4	48 July 20	54 July 20	50
Brooklyn Union Elevated 5s.....1950	96 1/2	95 July 30	98 1/4 July 20	---
Chesapeake Corp 5s.....1947	109	99 5/8 July 26	109 July 2	101
Dodge Brothers conv deb 6s.....1940	105 3/4	105 July 26	106 3/4 July 25	105 3/4
Internat Paper 5s ser A & B.....1947	73 1/2	69 July 31	74 July 12	69
Liggett & Myers Tobacco 7s.....1944	128	127 1/4 July 5	130 3/4 July 11	127 1/4
Warner Bros Pictures 6s.....1939	54 1/2	47 July 26	56 July 7	53
<b>Foreign Bonds—</b>				
Argentine (Govt) 6s series A.....1957	82	74 1/4 July 26	82 3/4 July 2	78
6s of June 1925.....1959	82 3/4	74 1/4 July 26	83 1/2 July 2	77 1/4
External 6 1/2s.....1962	76 3/4	70 July 26	77 1/4 July 3	---
Australia 5s of 1925.....1955	93 3/4	93 July 3	96 3/4 July 18	94 3/4
External loan 5s of 1927.....1957	93 3/4	93 July 9	96 3/4 July 17	95 3/4
External 4 1/2s of 1928.....1956	91	89 3/4 July 26	92 1/2 July 16	90 3/8
Belgium (Kingdom) 6 1/2s.....1949	100 1/2	100 July 2	101 1/2 July 7	100 1/2
Brisbane (City) 5s.....1937	100 1/2	84 July 5	86 1/4 July 28	---
Canada (Dominion) 5s.....1952	109 1/2	109 3/8 July 5	110 1/2 July 24	110 1/2
French Republic ext 7 1/2s.....1941	185 1/2	184 July 26	187 1/2 July 24	185 1/2
External 7s of 1924.....1949	183 1/2	182 1/2 July 13	185 1/4 July 24	183 1/2
German (Republic) 7s.....1949	49 1/4	45 July 26	53 1/4 July 14	47 1/2
German Govt Internat 5 1/2s.....1965	36 1/2	30 3/4 July 26	39 July 10	33 3/8
New South Wales (State) 5s.....1957	91 3/4	91 3/4 July 6	93 3/4 July 18	93
Queensland (State) ext 7s.....1941	---	103 1/2 July 5	105 1/4 July 30	105
Rome (City) external 6 1/2s.....1952	86 3/4	84 July 26	90 3/4 July 21	85

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of July.	1934.	1933.	1932.	1931.
Stock sales—No. of shares	21,113,076	120,271,243	23,057,334	33,545,650
Bond sales (par value)——	\$	\$	\$	\$
Railroad & miscell.....	159,245,000	283,435,000	123,803,000	132,257,000
State, munic. & foreign.....	35,223,000	79,674,000	73,856,600	78,284,500
United States Govt.....	69,284,000	20,905,300	45,947,950	8,333,700
Total bond sales.....	263,752,000	384,014,300	243,637,550	218,875,200
Jan. 1 to July 31—				
Stock sales—No. of shares	234,390,398	461,130,372	176,775,312	365,539,110
Bond sales (par value)——	\$	\$	\$	\$
Railroad & miscell.....	1,528,217,000	1,346,870,900	763,249,300	1,058,464,700
State, munic. & foreign.....	396,994,000	468,128,500	379,682,100	478,009,600
United States Govt.....	397,702,700	281,152,400	379,494,450	96,547,900
Total bond sales.....	2,322,913,700	2,096,151,800	1,522,425,850	1,633,022,200

VOLUME OF BUSINESS ON THE CURB EXCHANGE.

Month of July.	1934.	1933.	1932.	1931.
Stock sales—No. of shares	4,145,740	21,102,896	2,345,178	6,178,383
Bond sales (par value)——	\$	\$	\$	\$
Domestic.....	70,184,000	109,412,000	63,927,000	65,048,000
Foreign Government.....	2,232,000	6,149,000	3,590,000	2,471,000
Foreign corporate.....	1,478,000	3,205,000	4,792,000	2,503,000
Total bond sales.....	73,894,000	118,766,000	72,309,000	70,022,000
Jan. 1 to July 31—				
Stock sales—No. of shares	42,503,381	70,558,043	23,925,322	71,167,616
Bond sales (par value)——	\$	\$	\$	\$
Domestic.....	640,340,000	572,380,000	383,571,000	540,124,000
Foreign Government.....	23,496,000	27,366,000	15,464,000	17,609,000
Foreign corporate.....	18,652,000	25,983,000	21,223,000	24,321,000
Total bond sales.....	682,488,000	625,729,000	420,258,000	582,054,000

THE MONEY MARKET DURING JULY 1934.

With the accumulation of surplus funds making further substantial progress and with the demand for credit accommodations continuing in a restricted manner, rates for money held around previous low levels. In the opening days of the month, currency requirements for the semi-annual term and in connection with the national holiday, resulted in a reduction in the excess reserves of all member banks from approximately \$1,800,000,000 to about \$1,600,000,000. In the following weeks, however, a decline in currency circulation and a large excess of Treasury disbursements over receipts caused excess reserves to rise to a new high figure of around \$1,900,000,000. Gold imports during July totaled \$50,597,000, compared with a gain of \$65,360,000 in June and a loss of \$92,000 in July 1933, while the total monetary gold stock of the United States, including receipts of scrap gold by the mints and assay offices and purchases of newly mined domestic gold, rose about \$75,000,000 further during July to a new high figure of \$7,930,000,000. The flotation of new security issues other than direct obligations of the United States Government reached the largest monthly total since early 1931, but despite this increase, the volume of security issues remains limited in comparison with the flotations during the period of 1925-30. Discount holdings of the 12 Reserve banks declined further from \$27,015,000 June 27 to \$21,370,000 Aug. 1, while bills bought in the open market which stood at \$5,317,000 July 3, showed virtually no change totaling \$5,206,000 Aug. 1. Holdings by reporting member banks of United States Government securities, which were increased to a new high figure at the end of

June through subscriptions to the June 15 issues, have changed little during July. Notwithstanding the abundance of funds on offer, the demand for accommodations was light. On the Stock Exchange the official rate for call loans continued unaltered at 1%, or the same rate which has now been in force since December 1933. Outside call loans remained freely available at 3/4%. Dealings in bankers' acceptances, Treasury discount bills and other prime short-dated obligations were of a routine character with rates remaining virtually unchanged and offerings continuing extremely scarce.

CALL LOANS ON THE NEW YORK STOCK EXCHANGE.

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

Time loans on security collateral continued in abundant supply while demand was dull. Rates were unchanged at 3/4% to 1% for one, two, three, four and five months and 1@1 1/4% for six months.

DAILY RECORD OF TIME LOAN RATES.

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

Commercial paper was in very active demand with bills quickly taken up as they were offered, but with the supply entirely insufficient to meet the eager demand. Rates remained unchanged for extra choice names at 3/4% for four-to six-months' maturities while less known names on same maturities were quoted at 1 1/4%. Under date of July 17 the Federal Reserve Bank of New York announced that returns received by the bank from commercial paper dealers showed a total of \$151,300,000 of open market commercial paper outstanding on June 30, the largest amount since November 1931, and comparing with \$141,500,000 on May 31 1934, and with \$72,700,000 on June 30 1933.

RATES FOR MONEY AT NEW YORK.

	Week Ended—			
	July 7.	July 14.	July 21.	July 28.
Call loans on Stock Exchange—				
Range for wk. (mixed & ind. coll.)	1 @ 1	1 @ 1	1 @ 1	1 @ 1
Week's aver. (mixed & ind. coll.)	1	1	1	1
Time loans (mixed and ind. coll.)—				
Thirty days	3/4@1	3/4@1	3/4@1	3/4@1
Sixty days	3/4@1	3/4@1	3/4@1	3/4@1
Ninety days	3/4@1	3/4@1	3/4@1	3/4@1
Four months	3/4@1	3/4@1	3/4@1	3/4@1
Five months	3/4@1	3/4@1	3/4@1	3/4@1
Six months	1 @ 1 1/4	1 @ 1 1/4	1 @ 1 1/4	1 @ 1 1/4
Commercial paper—				
Double and single names:				
Prime 4 to 6 months	3/4	3/4	3/4	3/4
Good 4 to 6 months	1 @ 1 1/4	1 @ 1 1/4	1	1

Rates for bankers' acceptances again remained unchanged through the entire month. Offerings prior to the semi-annual term had been a little more liberal, but subsequently the demand again easily took up the small supplies coming on the market. The American Acceptance Council on July 19 published its usual survey of the acceptance market and found that the volume of bankers' acceptances reached a new low for recent years on June 30. A reduction for the month of \$34,597,266 left the total at \$534,193,248, which is \$152,481,202 below the volume outstanding on June 30 1933. Almost the entire amount of this monthly drop was reported by banks in the Second Federal Reserve District, principally in New York City, whose total went off \$30,700,621, to one of the lowest totals reported by New York

banks in several years. Other Federal Reserve districts showed slight gains or only moderate losses. The several classifications of the bankers' acceptance business contributed to the reported decline but the most important reductions were, as in previous months, in the type of bills drawn to finance domestic warehouse credits and to finance exports. The former dropping \$17,113,836 and the latter \$4,817,965. Bankers' acceptances for the purpose of financing imports declined \$3,401,157. Domestic shipment acceptances went off \$5,892,098. Bankers' acceptances based on goods stored in or shipped between foreign countries declined \$3,526,412. Dollar exchange acceptances were without material change in volume. The absence of an active demand for commercial credit and extremely low rates have been partly responsible for the steady decline in acceptance volume, but to a considerable extent the tendency of banks to offer, or borrowers to request, over the counter loan accommodations at or below the acceptance commission, plus market charges, is really responsible for the lessened use of acceptance credits at this time. Practically no volume of bills now come into the dealers' hands and only the bills of the largest and best known banks can be moved. At the end of June accepting banks were holding a total of \$479,787,110, divided between \$219,529,838 of their own bills and \$260,257,272 of other banks' bills. Banks in New York City alone were holding \$386,000,000 of bills out of a total volume of \$534,000,000. With \$479,000,000 bills held by less than half of the accepting banks in the United States, there was only \$55,000,000 available for the outside market, an amount which at times has been less than 50% of the portfolio of a single deal. Not since the first attempt to create a bill market was made more than 18 years ago have the bill dealers and the Federal Reserve banks held such a meagre volume of bills. Rates for bankers' acceptances on every day of the past month were quoted at 1/4% bid, 3-16% asked for 30-day, 60-day and 90-day bills; 3/8% bid and 1/4% asked for 120-day bills, and 1/2% bid and 3/8% asked for 150-day and 180-day bills. The New York Federal Reserve Bank, in its "Monthly Review," discussed conditions in the market for bankers' acceptances as follows: "The amount of business transacted in the discount market during July continued in much the same small volume as for a number of months past. In the closing days of June offerings of bills to the market had increased slightly, due to sales by banks in connection with the mid-year statements, but immediately after the turn of the month bank investment demand quickly absorbed these bills. Throughout the remainder of July the small amounts of bills that came into the market moved out into investors' portfolios and the amount of bills in dealers' lists remained at a minimum. Rates continued to be quoted by the dealers only upon application, but it was indicated that most of the trading again was done at a buying rate of 3-16% and a selling rate of 1/8%."

PRIME BANKERS' ACCEPTANCES.

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

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

The banking community has come to count that month lost which does not bring at least one innovation in the weekly Federal Reserve statements. A month ago it was the dropping out of the System's investment in Federal Deposit Insurance Corporation, itself introduced into the statement a few months earlier; in July (as revealed in the Aug. 1 statement) it was the appearance in the published figures for the first time of the entry industrial advances. There was only \$5,000 of these industrial advances to report. But what was more important than the amount was the fact that the Federal Reserve had finally got around to starting its direct loan machinery. Ever since directly after the last Congress adjourned the Federal Reserve has been appointing industrial advisory committees for the 12 districts and turning over to them such loan applications as have come in from business concerns. A strong committee was named for the New York district, but it had

made no loans up to the end of July, or at least no funds were drawn down on any loan approved.

In other directions, the story which the Federal Reserve statements had to tell in July was pretty much a repetition of what had gone before in recent months. There was the same depositing of certificates for free gold by the Treasury in excess of the increase in the monetary gold stock; there was the same upbuilding of member bank reserve balances and of surplus bank reserves to heights never before reached, the same shrinkage of the volume of Federal Reserve credit in use and the same decline in the amount of Federal Reserve bank note circulation for which the System is responsible.

Federal Reserve credit in actual use tapered off \$25,000,000 to a total of \$2,463,000,000 as of Aug. 1. This result was brought about by the decrease of \$8,000,000 in bills discounted, leaving only \$21,000,000 of these borrowings unpaid, and the decline of \$17,000,000 in other Federal Reserve credit, made up principally of the float. Bills bought in the open market (now consisting almost wholly of unliquidatable foreign currency bills, left over from the 1931 rescue expeditions) and the Government securities portfolio were virtually unchanged in July, the former being \$111,000 lower and the latter \$10,000 higher. Shifts in the proportion of bonds, notes and certificates and bills in the System's Government securities portfolio were inconsequential.

Monetary gold rose to the unequalled height of \$7,932,000,000, up \$66,000,000 in the month. Gold certificates turned over to the Federal Reserve by the Treasury, however, increased \$123,000,000. It appeared, therefore, that the Treasury deposited with the System certificates for some \$57,000,000 of its free gold or dollar devaluation profits. In spite of this heavy draft on free gold, the Treasury's deposits with the Federal Reserve increased only \$7,500,000 during the month. Treasury cash and deposits with the Federal Reserve, combined, declined \$39,000,000, while Treasury and National bank currency declined \$4,000,000.

Following the usual seasonal trend, currency circulation receded appreciably in July. After the July 4 bulge in hand-to-hand money, the volume of currency in use dropped off \$82,000,000 net in the rest of the month. Federal Reserve notes in actual circulation were lower by \$42,880,000, while Federal Reserve bank note circulation dropped \$10,988,000. The redemption fund for Federal Reserve bank notes dipped \$2,082,000. Member bank reserves were up \$169,074,000 net from July 3 to Aug. 1, but on July 25 the figure was another \$105,217,000 higher, reaching the record level of \$4,020,030,000.

Brokers' loans, as compiled by the Federal Reserve Bank of New York from statistics supplied by the local reporting banks, had the steep fall of \$184,000,000 from July 3 to Aug. 1, bringing the total down to \$885,000,000. Of this decline \$123,000,000 occurred in the last week of July, when the stock market was undergoing heavy liquidation. Loans placed by reporting New York banks for own account were \$176,000,000 lower in the month. The reduction in Street loans, as compiled by the New York Stock Exchange, was \$159,184,300 in July, causing the total to fall to \$923,055,826, against a total of \$916,243,934 on July 31 last year.

COURSE OF STERLING EXCHANGE IN JULY.

Sterling exchange was steadier in July than in any month for a year or more. Fluctuations were within a narrow range. In June sterling had been under pressure chiefly as a result of operations on the other side due to the recovery of confidence in the French monetary and economic position. This situation had its origin in March, resulting in heavy withdrawals of Continental funds from London, and their consequent conversion into gold at the Bank of France. With the beginning of July the pressure against sterling came to an end, and the pound steadily firmed up in terms of French francs, or gold. The firmer undertone was accentuated by reason of fears aroused by the palpably unsatisfactory money and credit situation in Berlin. Around the middle of the month evidence of in-harmonious relations in the French Cabinet, giving rise to renewed nervousness in financial circles abroad, further weakened the franc and enhanced the strength of sterling. Finally, the upheaval in Vienna consequent upon the assassination of Chancellor Dollfuss on July 25 further strengthened sterling and started anew a flow of European funds to London.

It may be recalled that throughout May the London check rate on Paris ruled generally fairly well above 77 francs to the pound. The rate eased off sharply until on June 26 it declined to 76.24, the lowest quotation ever recorded for sterling. The rate on Paris hardened immediately following this drop, though it ruled throughout July on balance at slightly lower levels than in June. Before the abandonment of gold by Great Britain, in September 1931, the London check rate on Paris was normally around 124.21 francs to the pound. In terms of the dollar, the low for sterling in July was \$5.03, on July 26, and the high was \$5.06½, on July 2. The relative steadiness of sterling with respect to the dollar or gold is reflected by the London price for gold converted into dollars. The price was very steady in July, averaging around \$34.76 an ounce. It went as high as \$34.79 early in the month, and the low was \$34.76. In terms of shillings, gold in London was quoted on five

occasions in July as high as 138s. ½d., and the low for the month was 137s. 5d., on July 4.

The following tables give the London check rate on Paris from day to day, the price of gold in shillings and pence in the London open market, the price paid for gold by the United States, and the London gold price converted into dollars:

PRICE PAID FOR GOLD BY UNITED STATES (FEDERAL RESERVE BANK) COMPARED WITH LONDON PRICES.

	United States.	London Price Converted into Dollars.		United States.	London Price Converted into Dollars.
July 1-----	Sunday	Sunday	July 16-----	\$35.00	\$34.76
July 2-----	\$35.00	\$34.79	July 17-----	35.00	34.76
July 3-----	35.00	34.79	July 18-----	35.00	34.76
July 4-----	Holiday	34.79	July 19-----	35.00	34.76
July 5-----	35.00	34.79	July 20-----	35.00	34.76
July 6-----	35.00	34.76	July 21-----	35.00	34.77
July 7-----	35.00	34.78	July 22-----	Sunday	Sunday
July 8-----	Sunday	Sunday	July 23-----	35.00	34.76
July 9-----	35.00	34.78	July 24-----	35.00	34.76
July 10-----	35.00	34.77	July 25-----	35.00	34.77
July 11-----	35.00	34.76	July 26-----	35.00	34.77
July 12-----	35.00	34.77	July 27-----	35.00	34.77
July 13-----	35.00	34.77	July 28-----	35.00	34.77
July 14-----	35.00	34.77	July 29-----	Sunday	Sunday
July 15-----	Sunday	Sunday	July 30-----	35.00	34.77
			July 31-----	35.00	34.76

LONDON CHECK RATE ON PARIS AND PRICE OF GOLD IN LONDON.

	London Check Rate on Paris.	London Open Market Gold Price.		London Check Rate on Paris.	London Open Market Gold Price.
July 1-----	SUN	DAY	July 16-----	76.357	137s. 1½d.
July 2-----	76.602	137s. 10d.	July 17-----	76.326	137s. 11d.
July 3-----	76.643	137s. 7½d.	July 18-----	76.326	137s. 11d.
July 4-----	76.75	137s. 5d.	July 19-----	76.53	137s. 10d.
July 5-----	76.677	137s. 7d.	July 20-----	76.50	137s. 10½d.
July 6-----	76.437	137s. 9d.	July 21-----	76.50	137s. 9½d.
July 7-----	76.50	137s. 10½d.	July 22-----	SUN	DAY
July 8-----	SUN	DAY	July 23-----	76.53	137s. 10½d.
July 9-----	76.42	137s. 11½d.	July 24-----	76.515	137s. 11d.
July 10-----	76.37	138s. ½d.	July 25-----	76.45	137s. 11½d.
July 11-----	76.39	137s. 11d.	July 26-----	76.437	138s.
July 12-----	76.36	137s. 11½d.	July 27-----	76.437	138s. ½d.
July 13-----	76.345	138s. ½d.	July 28-----	76.437	138s. ½d.
July 14-----	76.357	138s.	July 29-----	SUN	DAY
July 15-----	SUN	DAY	July 30-----	76.42	138s. ½d.
			July 31-----	76.425	138s. ½d.

In commenting on the foreign exchange situation during July, the Federal Reserve Bank of New York said, in its "Monthly Review" for Aug. 1:

"Trading in the principal foreign exchanges was comparatively quiet during the first two weeks of July, with some currencies gaining in value and others declining. During the second half of the month greater activity was evident in certain sections of the list, and three of the gold currencies were quoted for at least part of the time below their estimated gold import points to the United States. The only shipments of gold, however, came from France.

"After reaching its high closing rate for the month at \$5.06½, on July 3, sterling declined to \$5.03½ on the 9th, and remained in the vicinity of \$5.04 until late in the month, when the rate was as low as \$5.03½. French francs, which fluctuated around \$0.0659½ through July 14, rose to \$0.0660½ on the 16th, but this was followed by an abrupt decline to the month's low of \$0.0658½ on July 20, a rate below the estimated gold import point. Subsequent quotations were higher but the franc remained below the gold point. Belgas were weaker than in June, and sold consistently below the estimated incoming gold point, and guilders, which moved irregularly downward from a peak of \$0.6790 on July 3, were the third currency to drop below the gold import point when they closed at \$0.6760 on the 21st.

"Swiss francs were stronger than in June and registered a small net gain for the month of July after touching their parity of \$0.3267 on the 16th. Reichsmarks fluctuated with considerable irregularity between a low of \$0.3833 on July 6 and a peak of \$0.3925 on the 19th, most of this gain being lost before the end of the month. Lire moved more narrowly than for several months past at a level slightly below their June average of \$0.0860½.

"Japanese yen, the Scandinavian currencies, and the Argentine peso moved in close conjunction with sterling and showed, in the main, a similar measure of steadiness. The Brazilian milreis did not deviate at all from a closing rate of \$0.0850, and the Canadian dollar pursued an almost unwavering upward course. The Chinese currencies showed a small net loss during July, in common with the price of silver."

An important event affecting the future of foreign exchange markets was the announcement made by Neville Chamberlain, Chancellor of the Exchequer in the House of Commons, on July 19, that the British Government was slightly and gradually relaxing its embargo on foreign loans. Mr. Chamberlain said that it would not be in the public interest to lift the embargo completely at the present time, but that the Treasury would be ready to consider particular cases under the following head: "First, sterling issues by a country within the sterling bloc, where the loan is needed to increase sterling assets of that country and so to minimize the fluctuations of exchanges; second, sterling issues on behalf of any borrower where the proceeds are calculated to produce direct benefit to British industry." The official announcement of the Government's policy is taken to indicate that Great Britain is making a gradual approach to conditions before the war, when a large part of the world's trade was financed by sterling loans. It is believed that the South American countries will be among

the first to receive direct benefit from any extension of foreign loans by Great Britain. For the past few years the foreign exchange market has experienced only spasmodic periods of activity, due to the world-wide disruption of foreign trade resulting from the general demoralization of currency systems, exchange control regulations, the erection of tariff barriers, and the interruption in credit facilities which borrowing nations have experienced since the autumn of 1931. Any extension of credit facilities by London is a step in the direction of rehabilitating the credit structure of the world.

During the past month sterling and the entire foreign exchange market were more than ordinarily dull, due to the regular summer lull in all forms of business activity. Transactions were confined strictly to commercial and tourist requirements. Tourist demands have been greatly curtailed because of the extended business depression, and they have been further restricted by reason of the political disturbances in Germany, France and Austria. Speculative operations were conspicuously absent during the entire month.

For a few days, around the middle of the month, there developed a drive against the dollar and a movement into sterling, guilders and French francs, in consequence of an exchange of cables between Senator Thomas of Oklahoma and Governor Harrison of the New York Federal Reserve Bank. Governor Harrison was in Europe, and his meetings with Governor Norman of the Bank of England gave rise to rumors that projects of stabilization were under consideration. Senator Thomas cabled a long protest against any plans for stabilization, and as he is recognized as the leader of inflationary forces on this side, European banking interests were inclined to interpret the protest as an indication that further dollar devaluation was in prospect here.

About the middle of the month disquieting rumors having a bearish effect on sterling resulted from the publication in one of the yellow journals in London of an article advocating the sequestration of foreign gold held by the London banks. London bullion dealers and bankers were inundated with inquiries from abroad as to whether the gold could or might be seized at the statutory buying price of the Bank of England. These rumors were conclusively disposed of by reference to the fact that the Currency and Bank Notes Act of 1928 was so worded as to preclude the possibility of such confiscation of gold held in London for foreign account. The utter impossibility of such action was made clear, and it was pointed out that fresh legislation of a confiscatory character could not be contemplated, as such legislation would strike a serious blow at the prestige of London and do incalculable harm to the financial and commercial morality of the country. This incident developed the fact that total foreign gold deposits in London amount to approximately \$730,000,000 (old dollar parity), and this sum is steadily increasing.

Foreign funds on deposit in London are in greater abundance than ever, so that bill rates in Lombard Street moved fractionally lower in the last week of July, when three months' bills were quoted at 13/16% and six months' bills at 15/16% to 1%. In the early part of July much of the gold on offer in the London market was taken for Continental account, a great deal having been shipped to Paris, but much of it left on deposit with the London banks. However, by far the greater part of all the gold on offer during the month was taken for American account.

Only slight changes were reported in the gold holdings of the Bank of England during July. In the week ended July 4 the bank reported an increase of £6,787; in the week ended July 11 an increase of £4,202; in the week ended July 18 an increase of £23,665, and in the week ended July 25 a decrease of £24,140. In the week ended Aug. 1 there was an increase of £3,366, when the total bullion holdings were £192,157,793, which compared with £191,521,188 a year earlier, and with the minimum of £150,000,000 recommended by the Cunliffe Committee.

Details of the gold movement to and from the Port of New York are outlined as follows in the "Monthly Review" of the New York Federal Reserve Bank for Aug. 1:

"During July gold imports at New York amounted to about \$46,000,000, representing a moderate decline from the June total. The principal amounts received were \$23,700,000 from England, \$8,200,000 from Canada, \$8,400,000 from India, \$3,300,000 from France, and \$2,000,000 from Mexico. Imports of gold on the Pacific Coast amounted to \$2,200,000, representing shipments from China. In addition, \$2,100,000 of gold previously earmarked at this bank for foreign account was released, and receipts of scrap gold by the mints and assay offices and purchases of newly-mined domestic gold each averaged at least \$2,000,000 a week. As a result of these acquisitions of gold, the monetary gold stock of the United States rose about \$75,000,000 further during July, to a new high figure of about \$7,930,000,000."

Canadian exchange continued firm in terms of the United States dollar, always at a premium. On July 2 Montreal funds were at a premium of  $\frac{7}{8}\%$  to 11/32%, and on July 31 the premium was 1 11/16%.

#### CONTINENTAL AND OTHER FOREIGN EXCHANGES.

The French franc turned easier in terms of sterling as well as in terms of the dollar in July. In the early part of the month the franc showed greater firmness as the French political and financial situation promised continu-

ing improvement. Money and gold continued to return to the Bank of France from private hoards both in France and on deposit in London. Less was heard of the possibility of devaluing the franc, and on July 4 the French Finance Minister, M. Germain Martin, in the course of a Senate debate, declared against devaluation, holding that such action would destroy the balance between industrial and agricultural prices. He pointed out that the situation in France was difficult in comparison with that of other countries in that her chief exports are luxury products, many of which are produced from raw materials purchased abroad.

Early in the month the French Treasury offered the public a new bond issue amounting to 3,000,000,000 francs, the chief object of which was to take care of maturities in the fall. The issue at first promised to go over big, but subscriptions turned slow as it became apparent before the middle of the month that relations among the Cabinet members were strained. On July 19 a decline in French rentes and securities registered fears occasioned by a heated debate before a parliamentary inquiry commission in which M. Andre Tardieu attacked M. Chautemps. The incident threatened to disrupt the Doumergue Government, and although the Premier succeeded in arranging a truce, it appeared to be clearly understood in financial circles that a class struggle is imminent in France which is likely to assume serious proportions before winter.

This incident alone was sufficient to weaken the franc, but the Austrian debacle, which reached an apogee on July 25 with the assassination of Chancellor Dollfuss, caused a sharp break on the Bourse and was reflected in a softer tone in French exchange, especially in terms of sterling, and Paris and Continental money showed a tendency to move to London. On several occasions, especially during the second half of the month, francs were quoted in New York as low as 6.58%, a level which was considered the gold import point from Paris. On each dip arrangements were made for the shipment of small consignments of gold from Paris. Even at 6.59, banks most favorably situated were considered able to import gold from Paris, and this point was frequently touched during the month. However, it would seem that some official intervention must have occurred to prevent a serious sagging of the franc in terms of either the dollar or of sterling.

The Bank of France statement for the week ended July 6 showed an increase in gold holdings of 105,263,867 francs; for the week ended July 13, an increase of 85,298,581 francs; for the week ended July 20, an increase of 253,830,382 francs, and for the week ended July 27, an increase of 260,014,202 francs. The last addition constituted the twenty-first weekly increase and brought the total for the period to 6,323,999,410 francs. The bank's gold holdings on July 27 totaled 80,252,198,856 francs, its proportion of gold on hand to sight liabilities on that date was 79.56%, compared with 78.17% a year earlier and with legal requirement of 35%. The high for the franc for the month was 6.60%, on July 16, and the low was 6.58%, on July 20.

There was nothing particularly new in the German mark situation during July, except that the credit clouds continued to darken. The Reichsbank's gold and foreign exchange reserves, it will be recalled, virtually reached the vanishing point on June 30, when the ratio dropped to 2.0%. The unfavorable German export situation has become steadily more serious, and German interests found it more difficult to arrange loans or credits of any kind. Talk of further inflation and devaluation in Germany has become insistent, and at the end of July conditions indicated a probable collapse of German credit and policies of every description. The assassination of Chancellor Dollfuss of Austria, on July 25, is interpreted throughout the financial world as an omen of complete destruction for German credit and financial policies. Dr. Hjalmar Schacht has always been considered the champion of sound financial policies in Germany. Special dispatches from Berlin on July 23 indicated the probability that in the near future of the resignation or dismissal of Dr. Schacht as President of the Reichsbank. To appreciate the fluctuations in the mark in July it should be recalled that on June 1 free marks closed in New York at 39.05. In the first week of June the mark registered a low of 37.62, and during the last week of the month it showed a range of between 38.19 and 39.46. The high for free reichsmarks in July was 39.40, on July 19, and the low, 37.92, on July 2. The Reichsbank statement for the first quarter of July showed a decrease in gold holdings of 56,000 reichsmarks; for the second quarter, an increase, the first since Feb. 28, of 2,049,000 reichsmarks; for the third quarter, an increase of 2,538,000 reichsmarks, and for the last quarter an increase of 165,000 reichsmarks. The bank's gold and bullion on July 31 stood at 74,874,000, which compared with 244,960,000 reichsmarks in 1933 and with 766,216,000 reichsmarks on July 30 1932. The bank's ratio stood at 2.1%, compared with 9.2% in 1933, and with 22.5% on July 30 1932.

Italian lire, while steady in terms of French francs, reflected the tendency of the gold bloc currencies to move lower in terms of dollars. In sympathy with all the Continental currencies, the lira fluctuated as a consequence of the nervous credit and foreign exchange situation which developed because of the Austrian crisis, but was not particularly affected by the mobilization of the Italian troops on the Austrian border. Cable transfers on Rome were quoted at 8.56½@8.57½ on July 2, and during the week

ended July 28 lire had a range of between 8.56@8.58 1/2. The high for lire was 8.59 1/4, on July 5, and the low 8.56, on July 26. Austrian schillings were not affected by the disturbing events of the month and continued to be quoted at the nominal rate of 18.87@19.00.

Exchange on Yugoslavia is of minor importance in New York. The dinar is nominally quoted around 2.30. Interest attaches to the unit because of the announcement, on July 11, that the Yugoslavia bank rate was reduced from 7% to 6 1/2%, effective July 16.

Exchange on the countries neutral during the war was, of course, influenced by the events which shaped the trends of sterling and French francs. In the main, the neutral currencies eased off in terms of dollars. The uneasiness created by the political disturbances in Europe served to strengthen the financial condition of the central banks of both Holland and Switzerland. The Netherlands bank constantly built up its gold holdings, so that by July 25 its gold cover of notes had increased to 94.8%. Money became very abundant in the Amsterdam market. Following the reductions made in money rates in May and in June, further reductions were made on July 3, so that the private discount rate was reduced to 1/2% from 11/16%, which had been in effect since June 4, and the buying rate for prime guilders acceptances was reduced to 9/16% from 3/4%.

Exchange on the South American countries was without special feature. As in June, the tendency to increase the volume of exchange to be available in the free or unofficial market continued. The official rates were practically unchanged throughout the month. The nominal rate on Buenos Aires was between 33.57@34, and the unofficial rate as quoted in New York was much lower, ranging between 24.80@25.80.

Exchange on the Far Eastern countries continued to be influenced first by the movements in sterling and further by the course of world silver prices. As both sterling and silver were exceptionally steady in July as compared with

other months, the Far Eastern exchanges fluctuated within narrow limits. The London price for silver on July 31 was 20 5/16d. per ounce, against 21d. on July 2. Shanghai dollar checks were 33.69@34 1/16 on July 31, against 34.17@34 7/16 on July 2. The Hong Kong dollar was 37.36@37 11/16 on July 31, against 37.78@38 5/16 on July 2. Yen checks sold at 29.81@29.93 on July 31, against 29.82@29.90 July 2.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Table with columns: Bankers' Bills, Cable Transfers, Sight, 60 Days, 90 Days, Documents for Payment, 60 Days, Sight, 60 Days, 90 Days, 60 Days, 90 Days, 60 Days, 90 Days. Rows 1-31.

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Large table with columns for various countries: Paris (Francs), Swiss (Francs), Holland (Gulden), Belgium (Belga), Italy (Lira), Greece (Drachma), Denmark (Krone), Sweden (Krona), Norway (Krone), Berlin (Reichsmarks), Austria (Schilling), Spanish (Peseta). Rows 1-31.

RATES OF EXCHANGE ON OTHER CENTRES.

July	Canada	Czecho-	Bucharest	Polish	Hungary	Serbia	Bul-	Finnish	Argentina		Brazil	
	Dollar	slovakia	Let	Zloty	Penzo	Dinar	garia	Markka	Peso		Mùrets	
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Cables	Checks	Cables
1						SUN						
2	3/8 a1 1/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.90a18.98	29.73a29.83	2.27 a2.29	1.28	2.23 a2.24	33.63	33.64a33.75	8.41	8.42a8.50
3	1% prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.90a19.08	29.72a29.85	2.27 a2.30	1.28	2.23 a2.24	33.72	33.73a33.75	8.41	8.42a8.50
4						HOLI						
5	1% prem.	4.15 1/4	1.00 a1.02	18.89a19.00	29.72a29.80	2.27 a2.29	1.27	2.23 a2.24	33.69	33.70a34.00	8.42	8.43a8.50
6	1% prem.	4.15 1/4	1.00 a1.02	18.92a19.00	29.73a29.80	2.27 a2.29	1.27	2.23 a2.23 1/2	33.63	33.64a34.00	8.41	8.42a8.50
7	1% prem.	4.15 1/4	1.00 a1.01 1/2	18.87a19.00	29.77a29.80	2.28 a2.29	1.28	2.23 a2.23 1/2	33.61	33.62a34.00	8.40	8.41a8.50
8						SUN						
9	1% prem.	4.15 a4.15 1/4	1.00 a1.01 1/2	18.88a18.98	29.75a29.80	2.27 a2.29	1.28	2.23 a2.23 1/2	33.60	33.61a33.75	8.41	8.42a8.50
10	3/8 a1 1/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.88a19.00	29.75a29.77	2.28 a2.30	1.28	2.23 1/2 a2.24	33.58	33.59a33.75	8.39	8.40a8.50
11	1 a1 1/8 % prem.	4.15 1/4 a4.16	1.00 a1.02	18.89a19.00	29.73a29.77	2.27 1/2 a2.30	1.28	2.23 a2.24	33.60	33.61a33.75	8.40	8.41a8.50
12	1 1/8 % prem.	4.15 1/4 a4.16	1.00 a1.02	18.87a19.00	29.74a29.77	2.28 a2.30	1.28	2.23 a2.24	33.58	33.59a33.75	8.39	8.40a8.50
13	1 1/8 % prem.	4.15 1/4 a4.16	1.00 a1.02	18.89a18.98	29.73a29.80	2.28 a2.30	1.27	2.23 a2.24	33.59	33.60a33.75	8.40	8.41a8.50
14	1 1/8 % prem.	4.15 1/4	1.00 a1.02	18.89a18.98	29.73a29.80	2.27 a2.30	1.28	2.23 a2.23 1/2	33.59	33.60a33.75	8.40	8.41a8.50
15						SUN						
16	1 3/8 % prem.	4.16 a4.16 1/4	1.00 a1.02	18.92a18.95	29.68a29.75	2.28 1/2 a2.30	1.25	2.23 a2.24	33.60	33.61a34.00	8.40	8.41a8.50
17	1 3/8 % prem.	4.16 a4.16 1/4	1.00 a1.02	18.92a19.00	29.70a29.75	2.28 1/2 a2.30	1.25	2.23 a2.24	33.60	33.61a34.00	8.40	8.41a8.50
18	1 3/8 % prem.	4.16	1.00 a1.02	18.92a18.98	29.69a29.75	2.28 1/2 a2.30	1.27	2.23 a2.24	33.58	33.59a34.00	8.40	8.41a8.50
19	1 3/8 % prem.	4.15 1/4 a4.16	1.00 a1.02	18.90a18.98	29.73a29.80	2.28 a2.29	1.25	2.23 a2.24	33.62	33.63a34.00	8.40	8.41a8.50
20	1 1/2 a1 1/8 % prem.	4.15 1/4	1.00 a1.02	18.88a18.98	29.73a29.80	2.28 1/2 a2.29	1.25	2.23 a2.24	33.59	33.60a34.00	8.40	8.41a8.50
21	1 3/8 % prem.	4.15 a4.15 1/2	1.00 a1.02	18.88a18.98	29.67a29.80	2.28 a2.29 1/2	1.25	2.23 a2.24	33.62	33.63a34.00	8.40	8.41a8.50
22						SUN						
23	1 7/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.89a18.98	29.65a29.80	2.28 a2.30	1.26	2.23 a2.24	33.60	33.61a34.00	8.53	8.50a8.54
24	1 3/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.88a19.00	29.63a29.80	2.28 a2.30	1.25	2.23 a2.24	33.60	33.61a34.00	8.53	8.50a8.54
25	1 7/8 a1 1/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.89a19.00	29.70a29.80	2.28 a2.30	1.25	2.23 a2.24	33.60	33.61a34.00	8.53	8.50a8.54
26	1 3/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.80a18.98	29.70a29.80	2.28 a2.30	1.25	2.23 a2.24	33.59	33.60a34.00	8.53	8.50a8.54
27	1 7/8 a1 1/8 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.89a18.98	29.70a29.80	2.28 a2.30	1.25	2.23 a2.24	33.57	33.58a34.00	8.53	8.50a8.54
28	1 3/8 a1 1/4 % prem.	4.15 1/4 a4.15 1/2	1.00 a1.02	18.88a18.98	29.70a29.80	2.28 a2.30	1.25	2.23 a2.24	33.58	33.59a34.00	8.45	8.46a8.50
29						SUN						
30	1 3/8 % prem.	4.15 a4.15 1/2	1.00 a1.02	18.89a18.98	29.70a29.80	2.28 a2.29	1.25	2.23 a2.24	33.58	33.59a34.00	8.48	8.49a8.50
31	1 1/8 % prem.	4.15 a4.15 1/2	1.00 a1.02	18.90a18.98	29.70a29.80	2.28 1/2 a2.29 1/2	1.25	2.23 a2.24	33.56	33.57a34.00	8.48	8.49a8.50

  

July	Bolivia	Colombia	Ecuador	Uruguay	Venezuela	Chile	Peru	Portugal	Hong	Shanghai	Yoko-	Manila	Singapore	Bombay	Java
	Bolito no	Dollar	Sucre	Peso	Bolivar	Peso	Sol	Escudo	Kong	(Yuan) DoI'r	hama	Peso	Dollar	Rupee	Gullders
	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Cables
1									SUN						
2	26.00	57.89a59.00	16.66	80.18a80.50	30.25	10.25a10.50	23.00a23.50	4.61a4.64	37.78a38 1/2	34.17a34 1/2	29.82a29.90	49.90a50.00	59.19a59 1/2	37.92a38.12	67.94a68.50
3	26.00	57.89a59.00	16.66	80.21a80.50	30.25	10.25a10.26	23.50	4.61a4.64	37.91a38 1/2	34.17a34 1/2	29.83a29.98	49.90a50.00	59.25a59 1/2	37.99a38.15	68.25a68.50
4									HOLI						
5	26.00	57.80a58.50	16.66	80.20a80.50	30.25	10.25a10.26	23.50a23.75	4.62a4.65	37.84a38 1/2	34.16a34 1/2	29.85a29.95	49.90a50.00	59.19a59 1/2	38.01a38.05	68.09a68.25
6	26.00	57.72a58.00	16.66	80.21a80.50	30.25	10.25a10.32	23.50a23.75	4.61a4.65	37.94a38 1/2	34.34a34 1/2	29.86a29.94	49.90a50.00	59.19a59 1/2	37.93a38.05	68.08a68.25
7	26.00	57.31a58.50	16.66	80.20a80.50	30.25	10.25a10.32	23.50a23.75	4.61a4.64	37.91a38 1/2	34.13a34 1/2	29.86a29.93	49.90a50.00	59.00a59 1/2	37.94a38 1/2	68 1/4 a68.25
8									SUN						
9	26.00	56.90a58.50	16.66	80.18a80.50	30.25	10.25a10.32	23.50a23.75	4.61a4.64	37.75a38 1/2	33.92a34 1/2	29.86a29.92	49.90a50.00	59.00a59 1/2	37.89a38.02	68.08a68.25
10	26.00	56.50a58.00	16.66	80.20a80.50	31.65	10.25a10.26	23.50a23.75	4.61a4.64	37.64a38 1/2	33.86a34 1/2	29.85a29.94	49.90a50.00	58.94a59 1/2	37.82a37.98	68.12a68.25
11	26.00	55.87a56.50	16.66	80.21a80.50	31.65	10.25a10.26	23.50a23.75	4.61a4.64	37.67a38 1/2	33.88a34 1/2	29.86a29.93	49.90a50.00	59.00a59 1/2	37.88a38.00	68.09a68.15
12	26.00	56.02a56.50	16.66	80.21a80.50	31.65	10.25a10.26	23.50a23.75	4.61a4.64	37.73a38 1/2	34.14a34 1/2	29.85a29.94	49.90a50.00	59.00a59 1/2	37.85a37.94	68.08a68.25
13	26.00	56.02a56.50	16.60	80.20a80.50	31.65	10.25a10.26	23.50a23.75	4.60 1/2 a.64	37.56a38 1/2	33.88a34 1/2	29.86a29.93	49.90a50.00	59.00a59 1/2	37.84a37.94	68.00a68.06
14	26.00	55.87a56.50	16.60	80.20a80.50	31.65	10.25a10.26	23.50a23.75	4.61a4.64	37.66a38 1/2	33.91a34 1/2	29.86a29.93	49.90a50.00	59.00a59 1/2	37.87a37.97	68.00a68.07
15									SUN						
16	26.00	56.00a56.02	16.60	80.10a80.50	31.65	10.25a10.26	23.50a23.75	4.62a4.64	37.53a38 1/2	33.84a34 1/2	29.85a29.95	49.90a50.00	59.00a59 1/2	37.80a37.96	68.00a68.12
17	26.00	55.87a56.00	16.60	80.28a80.50	31.65	10.25a10.26	23.50a23.75	4.62a4.64	37.58a37 1/2	33.84a34 1/2	29.85a29.95	49.90a50.00	59.00a59 1/2	37.81a37.97	68.07a68.12
18	26.00	55.87a56.00	16.60	80.23a80.50	31.88	10.25a10.26	23.50a23.75	4.62a4.64	37.50a37 1/2	33.88a34 1/2	29.84a29.93	49.90a50.00	59.00a59 1/2	37.83a38.00	68.00a68.07
19	26.00	55.87a56.00	16.60	80.13a80.50	31.88	10.25a10.26	23.50a23.75	4.61a4.64	37.56a37 1/2	33.88a34 1/2	29.85a29.91	49.90a50.00	59.03a59 1/2	37.91a38.00	68.00a68.05
20	26.00	55.87a56.00	16.60	80.13a80.50	31.88	10.25a10.26	23.50a23.75	4.62a4.64	37.47a37 1/2	34.00a34 1/2	29.84a29.94	49.90a50.00	59.00a59 1/2	37.84a37.96	67.95a68.00
21	26.00	55.87a56.00	16.60	80.09a80.50	31.88	10.25a10.26	23.50a23.75	4.62a4.64	37.44a37 1/2	33.97a34 1/2	29.81a29.94	49.90a50.00	59.03a59 1/2	37.89a38.00	67.93a68.00
22									SUN						
23	26.00	55.87a56.00	16.60	80.09a80.50	31.88	10.25a10.26	23.50a23.75	4.61a4.64	37.41a37 1/2	33.77a34 1/2	29.85a29.93	49.90a50.00	59.13a59 1/2	37.90a37.96	68.00a68.10
24	26.00	55.87a56.00	16.60	80.09a80.50	31.88	10.25a10.26	23.50a23.75	4.61a4.63	37.38a37 1/2	33.72a34 1/2	29.87a29.95	49.90a50.00	59.16a59.30	37.91a38.00	67.95a68.00
25	26.00	55.87a56.00	16.60	80.09a80.50	32.36	10.25a10.26	23.50a23.75	4.61a4.63	37.34a37 1/2	33.73a34 1/2	29.87a29.93	49.90a50.00	59.06a59.30	37.90a37.95	68.00a68.20
26	26.00	55.87a56.00	16.60	80.09a80.50	32.36	10.25a10.26	23.50a23.75	4.61a4.63	37.33a37 1/2	33.83a34 1/2	29.86a29.92	49.90a50.00	59.06a59.25	37.79a37.92	67.90a68.10
27	26.00	55.87a56.00	16.60	80.09a80.50	32.36	10.25a10.26	23.50a23.75	4.61a4.63	37.34a37 1/2	33.73a34 1/2	29.85a29.92	49.90a50.00	59.03a59.25	37.86a37.92	67.87a67.90
28	26.00	54.64a56.00	16.60	80.03a80.50	32.36	10.25a10.26	23.50a23.75	4.61a4.63	37.28a37 1/2	33.61a33 1/2	29.82a29.93	49.90a50.00	59.06a59.30	37.86a37.93	67.87a67.92
29															

# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF BOND PRICES DURING JULY 1934.

<i>Bond Sales.</i>	1934.	1933.	<i>Stock Sales.</i>	1934.	1933.
July.....	\$263,752,000	\$384,014,300	July.....	Shares 21,113,076	120,271,243
Jan. 1 to July 31.....	2,322,913,700	2,096,151,800	Jan. 1 to July 31.....	234,390,398	461,130,372

NOTICE.—Cash and deferred delivery sales are disregarded in the month's range, unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

The tables on pages 19 to 41 furnish a complete record of the transactions on the New York Stock Exchange during July 1934 and the range since Jan. 1. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

Sales in July. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Period	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1			
				July 2.		July 31.		Lowest.	Highest.	Lowest.	Highest.
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	Sale Prices.
<b>U S GOVERNMENT</b>											
<b>First Liberty Loan—</b>											
581,000	First 3 1/4%.....	June 15 1932-1947	J D	100 1/2 Sale	104 1/2 Sale	103 3/4 Sale	103 3/4 July 27	104 1/2 July 12	100 1/2 Jan. 10	104 1/2 July 12	
	Registered.....		J D						100 1/2 Jan. 12	104 1/2 June 20	
	First 4%.....	June 15 1932-1947	J D	101 1/2	101 1/2				100 1/2 Jan. 18	103 1/2 May 16	
	Registered.....		J D						100 Jan. 8	100 Jan. 8	
612,000	First 4 1/4%.....	June 15 1932-1947	J D	101 1/2 Sale	103 1/2 Sale	102 3/4 Sale	102 3/4 July 27	103 1/2 July 7	101 1/2 Jan. 10	104 1/2 May 7	
	Registered.....		J D						101 1/2 Jan. 11	104 1/2 May 4	
	First Sec'd 4 1/4%.....	June 15 '32-47	J D						102 1/2 Apr. 19	103 3/4 Apr. 19	
<b>Fourth Liberty Loan—</b>											
727,000	Fourth 4 1/4%.....	Oct 15 1933-1938	A O	101 1/2 Sale	103 1/2 Sale	103 1/2 Sale	103 1/2 July 26	103 1/2 July 10	101 1/2 Jan. 9	104 1/2 May 7	
15,000	Registered.....		A O						101 1/2 Jan. 10	104 1/2 May 11	
413,000	Fourth 4 1/4% (2d called).....		A O	101 1/2 Sale	101 1/2 Sale		101 1/2 July 27	101 1/2 July 27	101 1/2 July 27	102 1/2 May 4	
22,000	Registered.....		A O				101 1/2 July 30	101 1/2 July 30	101 1/2 July 30	102 1/2 Apr. 16	
1,793,000	Treasury 4 1/4%.....	Oct 15 1947-1952	A O	106 1/2 Sale	113 1/2 Sale	112 3/4 Sale	112 3/4 July 26	114 1/2 July 23	104 1/2 Jan. 11	114 1/2 July 23	
22,000	Registered.....		A O		711 3/4 Sale	113 1/2 Sale	113 1/2 July 31	113 1/2 July 18	105 1/2 Jan. 12	113 1/2 July 18	
2,827,000	Treasury 4 1/4% to Oct 15 1934, thereafter 3 1/4%.....	1943-47	A O	99 1/2 Sale	103 1/2 Sale	103 1/2 Sale	103 1/2 July 26	104 1/2 July 12	97 1/2 Jan. 11	104 1/2 July 12	
10,000	Registered.....		J D				103 1/2 July 5	103 1/2 July 5	98 Jan. 9	103 1/2 July 5	
1,365,000	Treasury 4%.....	Dec 15 1944-1954	J D	103 1/2 Sale	108 1/2 Sale	108 1/2 Sale	108 1/2 July 30	109 1/2 July 12	101 1/2 Jan. 10	109 1/2 July 12	
7,000	Registered.....		J D				109 1/2 July 24	109 1/2 July 23	101 1/2 Jan. 10	109 1/2 July 23	
699,000	Treasury 3 3/4%.....	Mar 15 1946-1951	M S	101 1/2 Sale	107 1/2 Sale	107 1/2 Sale	107 1/2 July 31	108 1/2 July 11	100 1/2 Jan. 10	108 1/2 July 11	
12,000	Registered.....		M S				107 1/2 July 27	107 1/2 July 19	100 1/2 Jan. 22	107 1/2 July 19	
1,869,000	Treasury 3 3/4%.....	June 15 1943-1947	J D	99 1/2 Sale	104 1/2 Sale	104 1/2 Sale	104 1/2 July 31	105 1/2 July 12	98 1/2 Jan. 11	105 1/2 July 12	
5,000	Registered.....		J D				105 1/2 July 11	105 1/2 July 11	98 1/2 Jan. 13	105 1/2 July 11	
6,121,000	Treasury 3%.....	Sept 15 1951-1955	M S	94 1/2 Sale	101 1/2 Sale	101 1/2 Sale	101 July 26	102 1/2 July 11	93 1/2 Jan. 10	102 1/2 July 11	
	Registered.....		M S						97 Feb. 2	100 1/2 May 11	
9,494,000	Treasury 3%.....	Dec 15 1946-1948	J D	101 1/2 Sale	101 1/2 Sale	100 1/2 Sale	100 1/2 July 26	102 1/2 July 20	100 1/2 July 26	102 1/2 July 20	
996,000	Registered.....		J D				104 1/2 July 31	105 1/2 July 11	98 1/2 Jan. 11	105 1/2 July 11	
1,190,000	Treasury 3 1/4%.....	Mar 15 1941-1943	M S	99 1/2 Sale	105 Sale	104 1/2 Sale	104 1/2 July 31	105 1/2 July 11	99 1/2 Jan. 6	104 1/2 June 6	
	Registered.....		M S				104 1/2 July 31	105 1/2 July 11	98 1/2 Feb. 14	104 1/2 July 7	
3,297,000	Treasury 3 1/4%.....	June 15 1946-1949	J D	95 1/2 Sale	102 1/2 Sale	102 1/2 Sale	102 1/2 July 26	103 1/2 July 20	95 1/2 Jan. 10	103 1/2 July 20	
3,000	Registered.....		J D				102 1/2 July 5	103 July 10	97 1/2 Jan. 25	103 July 10	
9,129,000	Treasury 3 1/4%.....	Aug 1 1941	F A	98 1/2 Sale	105 Sale	104 1/2 Sale	104 1/2 July 26	105 1/2 July 11	97 1/2 Jan. 11	105 1/2 July 11	
	Registered.....		F A						100 1/2 Feb. 16	103 1/2 May 4	
5,470,000	Treasury 3 1/4%.....	1944-1946	F A				103 1/2 Sale	103 1/2 Sale	101 1/2 Apr. 20	104 1/2 July 11	
	Registered.....		F A				102 1/2 July 26	104 1/2 July 11	102 1/2 May 25	102 1/2 June 20	
3,180,000	Fed Farm Mtge Corp 3 1/4%.....	1944-1964	M S				101 1/2 Sale	101 1/2 Sale	101 1/2 July 3	102 1/2 July 21	
1,412,000	Registered.....		M S				99 1/2 Sale	101 1/2 July 19	99 1/2 July 26	101 1/2 June 15	
8,418,000	Home Owners Mtge Corp 4%.....	1951	J J				100 July 26	101 1/2 July 11	100 July 26	101 1/2 June 1	
	Registered.....		J J						100 1/2 May 14	101 June 19	
2,680,000	3s Series A.....	1952	M N				100 1/2 Sale	101 1/2 July 11	100 July 26	101 1/2 June 15	
1,000	Registered.....		M N				100 1/2 Sale	100 1/2 July 31	100 1/2 July 31	100 1/2 July 31	
<b>STATE AND CITY SECURITIES</b>											
(See Note below)											
<b>FOREIGN GOV T &amp; MUNICIPAL'S</b>											
1,000	Agric Mtge Bank a f 6%.....	1947	F A	17 24	26 1/2	25 1/2	26 July 13	26 July 13	18 3/4 Jan. 11	27 1/2 May 31	
9,000	Aug 1 1934 subseq coupons on.....		F A	16 20	24 1/2	23 1/2	23 1/2 July 26	25 1/2 July 5	20 1/2 Jan. 11	26 1/2 May 29	
41,000	Sinking fund 6% A.....	Apr 15 1948 A	C	17 21	28 1/2	26 1/2	26 1/2 July 31	29 1/2 July 3	15 3/4 Jan. 8	29 1/2 July 7	
18,000	With Oct 15 1934 coupon on 1948.....		C	16 19	24 1/2	22 1/2	23 July 26	26 1/2 July 7	16 Jan. 9	26 1/2 July 7	
40,000	Akerahus (Dept) extl 5%.....	1963	M N	66 67 1/2	79 Sale	78 1/2	77 3/4 July 24	80 July 9	66 1/4 Jan. 3	81 1/2 Apr. 23	
51,000	Antioquia (Dept of) Col 7% A.....	1945	J J	8 1/4 Sale	12 Sale	8 1/2	9 1/4 July 27	12 July 2	8 1/4 Jan. 2	17 1/2 Feb. 19	
43,000	External s f 7% ser B.....	1945	J J	8 9	10 1/2	11 1/2	9 1/4 July 31	12 July 3	9 Jan. 10	17 Feb. 19	
15,000	External s f 7% ser C.....	1945	J J	8 9 1/2	10 1/2	12 1/2	8 1/2 July 27	11 1/2 July 9	9 1/2 Jan. 11	17 Feb. 19	
34,000	External s f 7% ser D.....	1945	J J	8 1/4 Sale	11 1/2	10 1/2	10 1/4 July 25	12 July 9	8 1/2 Jan. 2	17 1/2 Feb. 19	
10,000	7s 1st series.....	1957	A O	7 8 1/2	10 1/2	11 1/2	7 1/2 July 26	11 1/2 July 3	7 1/2 July 26	14 1/2 Feb. 19	
10,000	7s 2d series.....	1957	A O	7 8 1/2	11 Sale	8 1/2	9 1/4 July 25	11 July 2	8 Jan. 4	14 1/2 Feb. 19	
24,000	7s 3d series.....	1957	A O	8 Sale	11 Sale	8 1/2	9 1/4 July 23	11 July 2	8 Jan. 2	14 1/2 Mar. 5	
54,000	Antwerp (City) extl loan 5%.....	1958	A O	82 1/2 Sale	96 1/2	92 Sale	92 July 31	97 1/2 July 5	82 1/2 Jan. 2	99 1/2 Feb. 13	
92,000	Argentine Govt public works 6%.....	1960	A O	53 1/2	55	52 Sale	75 July 26	82 1/2 July 2	53 1/2 Jan. 2	84 June 19	
284,000	Argentine Nation (Govt of).....		A O								
273,000	Sinking fund 6% of June 1925.....	1959	J D	54 Sale	83 1/2 Sale	77 1/2 Sale	74 1/4 July 26	83 1/4 July 2	53 1/2 Jan. 4	84 1/4 June 20	
185,000	Extl s f 6% of Oct 1925.....	1959	A O	53 1/2 Sale	82 Sale	77 1/2 Sale	74 1/4 July 26	82 1/4 July 2	53 Jan. 5	84 June 20	
146,000	Sinking fund gold 6% ser A.....	1957	M S	53 1/2 Sale	82 Sale	78 Sale	74 1/4 July 26	82 1/4 July 2	53 Jan. 4	83 1/2 June 20	
146,000	External let s f 6% ser B.....	1958	J D	54 1/2 Sale	82 1/2 Sale	75 1/2	74 1/4 July 26	83 1/4 July 2	53 1/2 Jan. 4	84 June 20	
127,000	Extl s f 6% of May 1926.....	1960	M S	54 Sale	82 Sale	75 1/2	74 1/4 July 26	82 1/4 July 2	53 1/2 Jan. 4	84 June 20	
153,000	External s f 6% (State Ry).....	1960	M S	53 1/2 Sale	82 Sale	76 1/2	74 1/4 July 26	82 1/4 July 2	53 1/2 Jan. 4	84 June 20	
144,000	Extl s f 6% (Sanitary Works).....	1961	F A	53 1/2 Sale	82 Sale	75 1/2	73 1/4 July 26	82 1/4 July 2	52 1/2 Jan. 5	83 1/2 June 19	
116,000	Public Works ext s f 6%.....	May 1961	M N	54 Sale	82 1/2 Sale	77 1/2 Sale	74 1/4 July 26	82 1/4 July 2	52 1/2 Jan. 5	84 June 20	
81,000	Public Works ext s f 5 1/2%.....	1962	F A	47 1/4 Sale	76 1/2 Sale	71 1/2	70 July 26	77 1/4 July 3	47 1/2 Jan. 2	78 June 19	

NOTE.—State and City Securities.—Sales of State and City securities occur very rarely on the New York Stock Exchange and usually only at long intervals, dealings in such securities being almost entirely at private sale over the counter. The Stock Exchange record hence is imperfect and misleading. Bid and Asked quotations, however, by active dealers in these securities will be found on a subsequent page under the general head of "United States & Municipal Bonds."

For footnotes see page 33.





Sales in July. Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.	
				Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.	Highest.
						Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices	Sale Prices	Sale Prices		
28,000	Atl & Char Air Line 1st 4 1/2 A. 1944	J	75	89 1/2	101 1/2	102	101 1/2	102	102	102	103	103	103	86 1/2	103
56,000	1st 30-year 5s ser B. 1944	J	88	Sale	105 1/2	Sale	105 1/2	Sale	104 3/4	104 3/4	106 1/4	106 1/4	106 1/4	88	106 1/4
326,000	Atlantic City 1st con guar 4 1/2. 1951	J	60 1/2	75	90	90	90 1/2	96	96	96	100 1/2	100 1/2	100 1/2	75	100 1/2
369,000	Atl Coast L 1st cons 4s. 1952	M	80 1/2	83 1/2	99 1/2	Sale	97	Sale	96	Sale	100 1/2	100 1/2	100 1/2	82	100 1/2
417,000	General unified 4 1/2 series A. 1964	J	74	76	88 1/2	Sale	87 1/2	Sale	87 1/2	Sale	90	90	90	74	90
37,000	L & N collat gold 4s. Oct. 1952	M	69 1/2	Sale	81 1/2	84	75 1/2	Sale	75	Sale	83 1/2	83 1/2	83 1/2	68	83 1/2
11,000	Atlantic & Danville 1st 4 1/2. 1948	J	39	Sale	47	Sale	41 1/2	Sale	41 1/2	Sale	49 1/2	49 1/2	49 1/2	39	49 1/2
3,000	Second 4s. 1948	J	32 1/2	35	42	Sale	36 1/2	37 1/2	38	Sale	42 1/2	42 1/2	42 1/2	35	42 1/2
489,000	Atlantic & N York 1st 4 1/2 guar. 1949	J	40	47	57 1/2	58 1/2	51 1/2	56	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	40	57 1/2
404,000	Bait & Ohio 1st 4s. 1948	A	88 1/2	Sale	101	Sale	100 1/2	Sale	99 1/2	Sale	103 1/2	103 1/2	103 1/2	88 1/2	103 1/2
201,000	Refund & gen 5s ser A. 1995	J	70 1/2	Sale	81 1/2	Sale	75 1/2	Sale	73	Sale	83 1/2	83 1/2	83 1/2	70 1/2	83 1/2
311,000	1st gold 5s. July 1948	A	99 1/2	Sale	107 1/2	Sale	106 1/2	Sale	106	Sale	109	109	109	98 1/2	109
253,000	Ref and gen 6s, series C. 1995	J	79 1/2	Sale	92 1/2	Sale	86	Sale	85	Sale	94	94	94	77	94
395,000	P. L. E. & W. Va 5ys ref 4 1/2. 1941	M	85	Sale	99 1/2	Sale	97 1/2	Sale	97 1/2	Sale	100	100	100	85	100
98,000	South Div 1st 2 1/2 at 5%. 1950	J	84 1/2	Sale	99	Sale	96 1/2	Sale	95 1/2	Sale	100	100	100	83 1/2	100
386,000	Fel Cin Div 1st & ref 4s. 1959	J	67 1/2	69 1/2	86 1/2	87	85	85 1/2	85 1/2	85 1/2	87 1/2	87 1/2	87 1/2	66	87 1/2
1,017,000	Refunding 5s series D. 2000	M	69 1/2	Sale	80	Sale	74 1/2	Sale	73	Sale	81 1/2	81 1/2	81 1/2	67	81 1/2
298,000	Conv 4 1/2s. 1960	F	59 1/2	Sale	65 1/2	Sale	57 1/2	Sale	51	Sale	66 1/2	66 1/2	66 1/2	51	66 1/2
138,000	Ref & gen 5s series F. 1996	M	70	Sale	79 1/2	Sale	73	74 1/2	73	Sale	81 1/2	81 1/2	81 1/2	67 1/2	81 1/2
2,000	Bandor & Aroostook RR 1st 4 1/2. 1943	J	99 1/2	101	107 1/2	108 1/2	107 1/2	109	107 1/2	109	107 1/2	107 1/2	107 1/2	101	109
41,000	Con ref mtg gold 4s. 1951	J	72 1/2	75	97 1/2	98	98	98	97	97	98 1/2	98 1/2	98 1/2	75	98 1/2
21,000	Battle Creek & Sturgis gu 3s. 1949	J	86	92	62	69	65	65 1/2	65 1/2	65 1/2	67 1/2	67 1/2	67 1/2	60	67 1/2
4,000	Beech Creek 1st gu 4s. 1934	J	86	90 1/2	101 1/2	101 1/2	101 1/2	102	101 1/2	102	102	102	102	90	102
366,000	Second guar gold 5s. 1934	J	85	89	101 1/2	101 1/2	101 1/2	Sale	101	Sale	101 1/2	101 1/2	101 1/2	85	101 1/2
189,000	Beech Creek Exten 1st 2 1/2. 1943	J	87	91	89	92 1/2	92 1/2	94 1/2	94 1/2	94 1/2	95	95	95	83	95
145,000	Belvidere Del cons gtd 2 1/2. 1943	J	85	89	103 1/2	103 1/2	103 1/2	103	103	103	103	103	103	85	103
35,000	Big Sandy Ry 1st guar 4s. 1944	J	71	Sale	87 1/2	Sale	84 1/2	Sale	84 1/2	Sale	89 1/2	89 1/2	89 1/2	73	89 1/2
62,000	Boston & Maine 1st 5s A. C. 1967	M	73	Sale	86 1/2	Sale	85	Sale	85	Sale	90	90	90	73 1/2	90
216,000	1st mortgage 5s series II. 1955	M	74	Sale	86 1/2	Sale	85	Sale	85	Sale	90	90	90	73 1/2	90
9,000	1st 4 1/2 series JJ. 1961	A	64 1/2	70	81	83	78	Sale	78	Sale	83 1/2	83 1/2	83 1/2	68	83 1/2
65,000	Boston & N York Air Line 1st gu 4s. 1958	F	51	Sale	67 1/2	70	59 1/2	Sale	59 1/2	Sale	69 1/2	69 1/2	69 1/2	51	69 1/2
194,000	Brunaw & Western 1st gu 4s. 1938	J	85	88 1/2	100	100	100	100	100	100	100	100	100	88 1/2	100
151,000	Buff Roch & Pitts gen 5s. 1937	M	95 1/2	98 1/2	105 1/2	106 1/2	104 1/2	106	104 1/2	106	104 1/2	104 1/2	104 1/2	97	106 1/2
124,000	Consol 4 1/2s. 1947	M	95 1/2	Sale	104 1/2	Sale	104 1/2	106	104 1/2	106	104 1/2	104 1/2	104 1/2	97	106 1/2
151,000	*Burl Ced Rap & Nor 1st 5s. 1934	A	35 1/2	34	38	38	25	30	29 1/2	29 1/2	36 1/2	36 1/2	36 1/2	29 1/2	36 1/2
124,000	Certificates of deposit.				34	38		34 1/2						34	40
151,000	Canada Sou con gu & col tr 5s. 1962	A	93	Sale	106 1/2	107 1/2	109	110	107 1/2	107 1/2	109 1/2	109 1/2	109 1/2	92	109 1/2
194,000	Canadian Nat guar 4 1/2s. Sept 15 1954	M	98 1/2	Sale	103 1/2	104 1/2	105	Sale	103 1/2	Sale	105 1/2	105 1/2	105 1/2	98 1/2	105 1/2
134,000	Guar gold 4 1/2s. 1957	J	98 1/2	Sale	107 1/2	Sale	105	Sale	107 1/2	Sale	110	110	110	98 1/2	110
124,000	Guar gold 4 1/2s. 1968	J	99 1/2	Sale	106 1/2	Sale	107 1/2	Sale	106 1/2	Sale	107 1/2	107 1/2	107 1/2	99 1/2	107 1/2
151,000	Guaranteed gold 5s. July 1969	J	105 1/2	Sale	112 1/2	Sale	114 1/2	Sale	112 1/2	Sale	114 1/2	114 1/2	114 1/2	105	114 1/2
41,000	Guaranteed 5s. Oct 1969	A	105 1/2	Sale	113 1/2	Sale	115 1/2	Sale	113 1/2	Sale	116 1/2	116 1/2	116 1/2	105	116 1/2
141,000	Guar 4 1/2s. June 15 1955	F	104 1/2	Sale	113 1/2	Sale	115 1/2	Sale	113 1/2	Sale	116 1/2	116 1/2	116 1/2	104 1/2	116 1/2
194,000	Guar 4 1/2s. 1951	F	100 1/2	Sale	108 1/2	Sale	110 1/2	Sale	110 1/2	Sale	111 1/2	111 1/2	111 1/2	100	111 1/2
216,000	Guar 4 1/2s. 1956	M	101 1/2	Sale	108 1/2	Sale	110 1/2	Sale	107 1/2	Sale	110 1/2	110 1/2	110 1/2	100	110 1/2
164,000	Canadian No deb 4 1/2. 1940	J	105	Sale	109	109 1/2	108 1/2	Sale	108 1/2	Sale	109 1/2	109 1/2	109 1/2	105	109 1/2
154,000	25-year deb 4 1/2 guar 4 1/2. 1946	J	109	110	119	Sale	120	121	118 1/2	118 1/2	121	121	121	108 1/2	121
42,000	18-year gold 4 1/2. Feb. 15 1935	F	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	Sale	101 1/2	Sale	102 1/2	102 1/2	102 1/2	100 1/2	102 1/2
622,000	Canadian Pac 4 1/2 deb stock. 1944	J	61 1/2	Sale	83 1/2	Sale	87 1/2	Sale	79 1/2	Sale	85 1/2	85 1/2	85 1/2	61	85 1/2
168,000	Collateral trust gold 4 1/2s. 1946	M	75	Sale	97	Sale	97 1/2	Sale	96 1/2	Sale	99 1/2	99 1/2	99 1/2	74 1/2	99 1/2
129,000	5s equip trust cfs. 1944	J	99 1/2	Sale	107 1/2	Sale	109 1/2	Sale	107 1/2	Sale	110 1/2	110 1/2	110 1/2	99 1/2	110 1/2
356,000	Collateral trust 4 1/2s. 1954	J	78 1/2	Sale	100 1/2	Sale	101	Sale	99 1/2	Sale	102	102	102	77 1/2	102
374,000	Collateral trust 4 1/2s. 1960	J	71 1/2	Sale	93	Sale	94 1/2	Sale	93	Sale	97	97	97	71 1/2	97
2,000	Caro Cen 1st cons 4s. 1944	J	27	40	41	50	45	45	45	45	47 1/2	47 1/2	47 1/2	32 1/2	47 1/2
45,000	Caro Clinch & Ohio 1st 4s. 1934	J	96	Sale	106 1/2	Sale	107 1/2	107 1/2	106 1/2	Sale	107	107	107	95 1/2	107
117,000	1st & con g 6s series A. Dec 15 1952	J	96	Sale	107	108	107 1/2	107 1/2	107	107	108 1/2	108 1/2	108 1/2	90 1/2	108 1/2
3,000	Carthage & Adir 1st gu 4s. 1981	J	60 1/2	70	79	83	81	84	79 1/2	79 1/2	80	80	80	70	84
24,000	Cent Br Un Pac 1st 4s. 1948	J	24	26 1/2	50 1/2	55	49	52 1/2	50 1/2	50 1/2	56	56	56	28	56
2,000	Cent of Ga Ry 1st 4s. Nov 1945	F	35 1/2	45	58	62	41	59 1/2	58	58	58	58	58	41	58
21,000	Consol gold 5s. 1948	M	21 1/2	24	28	26	15	19 1/2	18 1/2	18 1/2	27 1/2	27 1/2	27 1/2	18 1/2	27 1/2
55,000	Ref & gen 5 1/2 series B. 1970	A	13 1/2	Sale	16	Sale	10	Sale	10	Sale	15	15	15	10	15
22,000	Ref & gen 5s series C. 1959	A	13 1/2	Sale	15	17 1/2	9 1/2	14	9 1/2	9 1/2	15	15	15	9 1/2	15
1,000	Chat Div pur money 4 1/2. 1951	J	15 1/2	28 1/2	25	27	25	25	25	25	25	25	25	18	25
1,000	Macon & Nor Div 1st 4s. 1946	J	25	37	37	37	37	37	37	37	37	37	37	20	37
1,000	Middle Ga & Atl Div pur m 5s. 1947	J	23	25	25	25	25	25	25	25	25	25	25	20	25
66,000	Mobile Div 1st 4s. 1946	J	28	27	27	27	27	27	27	27	27	27	27	27	27
33,000	Cent N E 1st guar 4s. 1961	J	61 1/2	66 1/2	81	Sale	80	Sale	79	Sale	81	81	81	65	81
30,000	Cent RR & Bkg of Ga col tr 4s. 1937	M	60	72	72	Sale	69	71	69	71	73	73	73	53	73
60,000	Central of														

Sales in July Value.	N. Y. STOCK EXCHANGE.	Interest Payable	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
					Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
293,000	Chic Un Station 1st gu 4 1/2 A. 1963	J J	100 1/2	106 1/2	106 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	106 1/2	100 1/2	107 1/2	107 1/2	107 1/2	
50,000	1st 5s series B. 1963	J J	105 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	105 1/2	107 1/2	107 1/2	107 1/2	
69,000	Guaranteed gold 5s. 1944	J D	97 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	107 1/2	97 1/2	107 1/2	107 1/2	107 1/2	
113,000	1st 6 1/2 series C. 1963	J J	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	111 1/2	113 1/2	113 1/2	113 1/2	
689,000	Chic & West Ind Consol 50-yr 4s. 1952	J J	72 1/2	92 1/2	92 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	92 1/2	72 1/2	92 1/2	92 1/2	92 1/2	
172,000	1st & ref 5 1/2 series A. 1962	M S	85 1/2	103 1/2	103 1/2	103 1/2	100 1/2	103 1/2	100 1/2	103 1/2	103 1/2	85 1/2	103 1/2	103 1/2	103 1/2	
4,000	Choc Okl & Gulf consol 5s. 1952	M N	55	46	48	30	47	46	47	46	47	46	47	47	47	
2,000	Cin Ham & Day 2d g 4 1/2. 1937	J J	92 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	92 1/2	103 1/2	103 1/2	103 1/2	
10,000	Cin Ind St L & C 1st 4s. Aug 2 1936	Q F	97 1/2	102 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	97 1/2	103 1/2	103 1/2	103 1/2	
55,000	Cin Leb & N 1st con g 4s. 1942	M N	76	85	98 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	76	98 1/2	98 1/2	98 1/2	
69,000	Cin Union Term 1st 4 1/2 ser A. 2020	J J	102 1/2	108 1/2	108 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	108 1/2	102 1/2	108 1/2	108 1/2	108 1/2	
87,000	1st mtg 5s series B. 1962	J J	102 1/2	105	110	111	110	110	111	110	111	102 1/2	110	111	111	
56,000	Clearfield & Mahon 1st gtd g 5s. 1943	J J	76 1/2	96	94	96 1/2	94	96 1/2	94	96 1/2	96 1/2	76 1/2	96 1/2	96 1/2	96 1/2	
1,000	General 5s series B. 1962	J D	78	93	105	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	78	108 1/2	108 1/2	108 1/2	
2,000	Ref & imp 6s series C. 1941	J J	78	85	100	100 1/2	100	100 1/2	100	100 1/2	100 1/2	78	100 1/2	100 1/2	100 1/2	
73,000	Ref & imp 5s series D. 1962	J J	75	89 1/2	99 1/2	99 1/2	84 1/2	99 1/2	84 1/2	99 1/2	99 1/2	75	99 1/2	99 1/2	99 1/2	
406,000	Ref & imp 4 1/2 series E. 1977	J J	65 1/2	87 1/2	97 1/2	97 1/2	71 1/2	97 1/2	71 1/2	97 1/2	97 1/2	65 1/2	97 1/2	97 1/2	97 1/2	
119,000	Cairo Div 1st gold 4s. 1939	J J	90 1/2	93 1/2	103 1/2	102	104 1/2	101	104 1/2	101	104 1/2	90 1/2	104 1/2	104 1/2	104 1/2	
13,000	Cin W & M Div 1st 4s. 1991	J J	64	69	90 1/2	92 1/2	89	92	91 1/2	92 1/2	92 1/2	64	92 1/2	92 1/2	92 1/2	
46,000	St Louis Div 1st coll trust g 4s. 1990	M N	74	78	94 1/2	92 1/2	94 1/2	92 1/2	94 1/2	92 1/2	94 1/2	74	94 1/2	94 1/2	94 1/2	
17,000	Spring & Col Div 1st g 4s. 1940	M S	89	94	101 1/2	101	104	101	104	101	104	89	104	104	104	
1,000	W W Val Div 1st g 4s. 1940	J J	58	73 1/2	91	93 1/2	89	95	94	95	94	58	95	95	95	
1,000	Clev & Mahon Valley g 5s. 1938	J J	87	99	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	87	103 1/2	103 1/2	103 1/2	
1,000	Clev & Marietta 1st gu 4 1/2. 1938	M N	96	101 1/2	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	96	101 1/2	101 1/2	101 1/2	
	Clev & Pitts gen gu 4 1/2 ser B. 1942	A O	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	101 1/2	103 1/2	103 1/2	103 1/2	
	Series B gu 3 1/2. 1942	A O	86 1/2	97 1/2	90	90	90	90	90	90	90	86 1/2	97 1/2	97 1/2	97 1/2	
	Series A gu 4 1/2. 1942	A O	93	103 1/2	106	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	93	103 1/2	103 1/2	103 1/2	
	Series C gu 3 1/2. 1942	M N	85	99	98	98	98	98	98	98	98	85	99	99	99	
	Series D 5s. 1945	F A	99	103 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	99	100 1/2	100 1/2	100 1/2	
13,000	General 4 1/2 series A. 1977	F A	73 1/2	82	100 1/2	105	104	104	101 1/2	105	104	73 1/2	105	105	105	
27,000	Clev Short Line 1st gu 4 1/2. 1961	A O	84 1/2	92	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	84 1/2	102 1/2	102 1/2	102 1/2	
125,000	Clev Union Term 1st 1 1/2 4s. 1972	A O	82	99	99 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	82	99 1/2	99 1/2	99 1/2	
272,000	1st s f 5s series B guar. 1973	A O	82	99	99 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	82	99 1/2	99 1/2	99 1/2	
313,000	1st s f guar 4 1/2 ser C. 1977	A O	81 1/2	92	92	93 1/2	92	92	92	92	92	81 1/2	92	92	92	
1,000	Coal Riv Ry 1st gu 4s. 1945	J D	86	101	100	100	102	102	102	102	102	86	102	102	102	
417,000	Colo & Southern Ref & ext 4 1/2. 1935	M N	84	94	95 1/2	95 1/2	94	95 1/2	94	95 1/2	95 1/2	84	95 1/2	95 1/2	95 1/2	
202,000	General mtg 4 1/2 series A. 1980	M N	65	91	94 1/2	94 1/2	69 1/2	94 1/2	69 1/2	94 1/2	94 1/2	65	94 1/2	94 1/2	94 1/2	
6,000	Col & Hock Valley 1st ext g 4s. 1948	A O	97 1/2	102 1/2	102 1/2	102 1/2	104 1/2	102 1/2	104 1/2	102 1/2	102 1/2	97 1/2	102 1/2	102 1/2	102 1/2	
13,000	Col & Tol 1st ext 4s. 1955	F A	50 1/2	50	50	50	47	50	47	50	50	50 1/2	50	50	50	
6,000	Conn & Passum Rvs 1st g 4s. 1943	A O	50 1/2	50	50	50	50	50	50	50	50	50 1/2	50	50	50	
1,000	Consolidated Ry non-con v deb 4s 1954	J J	45 1/2	50	50	50	47	50	47	50	50	45 1/2	50	50	50	
	Non-con v debenture 4s. J&J 1955	J J	50	51	40	49 1/2	50	50	50	50	50	50	50	50	50	
	Non-con v deb 4s. A&O 1955	A O	44	50	50	50	44	50	44	50	50	44	50	50	50	
	Non-con v debenture 4s. 1956	J J	44	50	50	50	44	50	44	50	50	44	50	50	50	
156,000	Cuba Northern Rys 1st 5 1/2. 1942	J D	21 1/2	37	32 1/2	35	32 1/2	37	32 1/2	37	37	21 1/2	37	37	37	
79,000	Cuba RR 1st 50-yr g 5s. 1952	J J	15 1/2	19	26 1/2	25	25	25	25	25	25	15 1/2	19	19	19	
35,000	1st & refund 7 1/2 series A. 1946	J D	16 1/2	24	27 1/2	25	22 1/2	25	22 1/2	25	25	16 1/2	25	25	25	
8,000	1st lien & ref 6s series B. 1946	J D	15	17	23	25 1/2	17 1/2	25	17 1/2	25	25	15	25	25	25	
885,000	Del & Hud 1st & ref 4s. 1943	M N	81 1/2	96	94	94	94	94	94	94	94	81 1/2	94	94	94	
6,000	5s. 1935	A O	97	101 1/2	101 1/2	102	101 1/2	102	101 1/2	102	102	97	102	102	102	
170,000	Gold 5 1/2. 1937	M N	92	94	103 1/2	104	103	104	102 1/2	103 1/2	103 1/2	92	104	104	104	
285,000	Del Riv RR & Bdge 1st gu g 4s. 1936	F A	96 1/2	103	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	96 1/2	101 1/2	101 1/2	101 1/2	
34,000	Den & Rio Gr 1st con g 4s. 1936	J J	44	50	40 1/2	40 1/2	40	40 1/2	40	40 1/2	40 1/2	44	40 1/2	40 1/2	40 1/2	
238,000	Consol gold 4 1/2. 1936	J J	46 1/2	54	61 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	46 1/2	38 1/2	38 1/2	38 1/2	
117,000	Deny & R Gr West gen 5s Aug 1955	F A	20	22	14	14	13	14	13	14	14	20	14	14	14	
253,000	Assented (subject to plan) Ref & imp mtg 5s ser B. 1978	A O	28 1/2	40	40 1/2	40 1/2	25 1/2	40 1/2	25 1/2	40 1/2	40 1/2	28 1/2	40 1/2	40 1/2	40 1/2	
3,000	Des Moines & Ft D 1st gu g 4s. 1935	M N	60	65	81 1/2	90	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	60	87 1/2	87 1/2	87 1/2	
6,000	Certificates of deposit Des Moines Val 1st guar 4 1/2. 1947	M S	60	65	81 1/2	90	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	60	87 1/2	87 1/2	87 1/2	
1,000	Detroit & Mack 1st lien g 4s. 1935	J D	20	25	20 1/2	24 1/2	20 1/2	24 1/2	20 1/2	24 1/2	24 1/2	20	24 1/2	24 1/2	24 1/2	
61,000	Second gold 4s. 1945	J D	75	84	104 1/2	105	104 1/2	105	104 1/2	105	105	75	105	105	105	
23,000	Detroit River Tunnel 1st gu 4 1/2. 1961	M N	75	84	104 1/2	105	104 1/2	105	104 1/2	105	105	75	105	105	105	
4,000	Dul Missabe & Nor gen 5s. 1941	J J	103 1/2	104 1/2	107 1/2	108	107 1/2	108	107 1/2	108	108	103 1/2	108	108	108	
1,000	Dul & Iron Range 1st 5s. 1937	A O	102 1/2	104 1/2	107 1/2	108	107 1/2	108	107 1/2	108	108	102 1/2	108	108	108	
23,000	Dul So Shore & Atlantic g 5s. 1937	J J	18	27	39	44 1/2	38 1/2	39	39	39	39	18	39			

Sales in July Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Percent	PRICES IN JULY.												RANGE SINCE JAN. 1.			
				Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.			
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices.								
115,000	Illinois Central (Concluded)	1953	M N	62 1/2	66	77 1/2	77 1/2	71	Sale	71	July 31	77 1/2	July 3	62 1/2	Jan. 5	79 1/2	Feb. 3		
28,000	Coll tr g 4s	1953	M N	80	102	93 1/2	Sale	88	91 1/2	91	July 25	94	July 12	81	Jan. 3	98 1/2	Apr. 12		
98,000	Refunding 5s	1953	M N	91 1/2	Sale	103 1/2	Sale	101 1/2	101 1/2	101 1/2	July 26	103	July 2	90	Jan. 3	103 1/2	June 13		
444,000	15-year secured 6 1/2s	1926	F A	60 1/2	Sale	66 1/2	Sale	58	Sale	58	July 26	67 1/2	July 12	53	July 26	76 1/2	Feb. 5		
25,000	40-year 4 1/2s	1926	F A	99 1/2	Sale	99 1/2	100	99 1/2	100	93	July 9	100	July 21	87	Feb. 9	100	July 2		
22,000	Cairo Bridge gold 4s	1926	F A	68	---	83	---	83	---	85 1/2	July 31	88	July 20	75	Feb. 27	82 1/2	July 15		
10,000	Litchfield Div 1st g 3s	1951	J J	---	---	86	89	85 1/2	Sale	---	---	---	---	71 1/2	May 14	78	Apr. 30		
7,000	Louis Div & Ter g 3 1/2s	1951	F A	---	---	72	---	68	---	79	July 6	79	July 6	66	Jan. 4	79	July 6		
372,000	Omaha Div 1st g 5s	1951	F A	---	---	66	71 1/2	79 1/2	69	79	July 6	79	July 6	69	Jan. 10	85	Apr. 18		
193	St Lou Div & Term g 3s	1951	J J	---	---	80	83 1/2	84 1/2	83 1/2	Sale	83 1/2	July 31	84 1/2	July 10	67	Feb. 14	80	Mar. 15	
5,000	Gold 3 1/2s	1951	J J	65 1/2	---	85	---	83 1/2	85	---	---	---	---	75	Jan. 15	90	June 20		
372,000	Sprindf Div 1st g 3 1/2s	1951	J J	---	---	86 1/2	---	87 1/2	Sale	---	---	---	---	68	Jan. 5	87	Apr. 12		
193	Western Lines 1st g 4s	1951	F A	---	---	71	---	71	Sale	67	July 30	76 1/2	July 16	62	Jan. 8	81	Apr. 12		
5,000	III Cent & Chic St L & N O—	1940	A O	71	---	73 1/2	---	71	Sale	67 1/2	July 30	76 1/2	July 16	62	Jan. 8	81	Apr. 12		
32,000	Joint 1st & ref 5s ser A	1963	J D	64 1/2	65 1/2	95	100	70	---	98 1/2	July 9	100	July 10	95	Jan. 26	100	May 31		
3,000	Ind Bloomington & W 1st 4s	1940	A O	67	75	95	---	97 1/2	Sale	96 1/2	July 18	97 1/2	July 31	75	Jan. 15	97 1/2	July 31		
5,000	Ind Ill & Ia 1st gold 4s	1950	J J	67	75	95	---	97 1/2	Sale	96 1/2	July 18	97 1/2	July 31	75	Jan. 15	97 1/2	July 31		
188,000	Indianapolis & Loulev 1st g 4s	1954	J J	93 1/2	100	104 1/2	---	101 1/2	---	103 1/2	July 26	104	July 21	98 1/2	Jan. 5	104 1/2	June 29		
394,000	Ind Union gen & ref 5s A	1965	J J	93 1/2	100	103 1/2	---	101 1/2	---	105 1/2	July 26	103 1/2	July 26	100	Jan. 30	103 1/2	July 26		
21,000	Gen & ref guar 5s ser B	1952	J J	32	Sale	29	Sale	27	Sale	25	July 26	32 1/2	July 12	25	July 26	44 1/2	Feb. 15		
394,000	Internat & Gt Nor 1st 6s	1952	J J	10 1/2	Sale	10 1/2	Sale	8 1/2	Sale	7	July 26	11 1/2	July 11	7	July 26	18 1/2	Feb. 15		
21,000	Adj mtgs 6s series A—July 1	1952	J J	26	Sale	26	30	29	---	25 1/2	July 27	29	July 17	25	Jan. 3	40 1/2	Feb. 17		
36,000	1st gold 5s series B	1956	J J	26 1/2	Sale	26	29	29	---	24 1/2	July 30	30	July 20	24	July 30	41	Feb. 17		
98,000	1st gold 5s series C	1956	J J	45 1/2	46	67 1/2	69 1/2	69	Sale	69	July 3	72 1/2	July 26	45 1/2	Jan. 3	73 1/2	July 26		
15,000	Int Rys of Cent Amer 1st 5s B	1972	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
16,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
5,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
2,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
23,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
5,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
2,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
23,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
45,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
114,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
17,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
283,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
405,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
8,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
18,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
20,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
51,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
17,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
163,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
28,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
34,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
104,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
102,000	1st coll trust 6s gold notes	1941	M N	49 1/2	54	71 1/2	74 1/2	67	74 1/2	71 1/2	July 26	74 1/2	July 13	49 1/2	Jan. 3	74 1/2	Apr. 27		
378,000	1st coll trust 6s gold notes	1941</																	

Sales in July. Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Period.	PRICES IN JULY.										RANGE SINCE JAN. 1.					
				Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.			
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.								
89,000	Mont Cent 1st gu g 6s.....	1937	J	J	80	90	102 1/2	Sale	101 1/2	103	102 1/2	July 2	103 1/2	July 25	87 1/2	Jan. 17	103 1/2	July 25	
34,000	1st guar gold 5s.....	1937	J	J	81	86	101 1/2	101 1/2	101	Sale	100 1/2	July 18	102 1/2	July 18	87 1/2	Jan. 3	102 1/2	July 12	
379,000	Morris & Essex 1st gu 3 1/2s.....	2006	J	D	75 1/2	Sale	88 1/2	Sale	88 1/2	Sale	88 1/2	July 3	89 1/2	July 18	74 1/2	Jan. 11	103	June 6	
64,000	Constr M 5s ser A.....	1955	M	N	72	75	101 1/2	102 1/2	101 1/2	Sale	100	July 26	103	July 16	77 1/2	Jan. 11	103	June 29	
275,000	Constr M 4 1/2s ser B.....	1955	M	N	73	Sale	96 3/4	Sale	95 1/2	96 1/2	95 1/2	July 26	97 1/2	July 16	73	Jan. 2	97 1/2	July 19	
70,000	Nashville Chat & St L 1st 4s.....	1978	F	A	79 1/2	90	95	95 1/2	91 1/2	93 1/2	94 1/2	July 11	95 1/2	July 12	82 1/2	Jan. 16	95 1/2	July 12	
15,000	Nash Fla & Sheff 1st gu g 5s.....	1937	F	A	90	100	104 1/2	105	104 1/2	---	104 1/2	July 18	106	July 19	99	Feb. 3	106	July 19	
295,000	National Ry of Mexico— Prior lien 50-year e f 4 1/2s.....	1957	A	O	1 1/2	2 1/2	4 1/2	Sale	---	3 1/2	3 1/2	July 23	4 1/2	July 3	2 1/2	Jan. 11	4 1/2	June 25	
5,000	Assent cash warr rect No 4 on Guar 4s Apr 1914 coupon.....	1977	A	O	1 1/2	2 1/2	4	---	3	---	3 1/2	July 25	3 1/2	July 25	2 1/2	Mar. 9	4	Feb. 23	
11,000	Assent cash warr rect No 5 on Nat RR Mex prior lien g 4 1/2s.....	1926	A	O	2	4	4 1/2	4 1/2	3	5	4 1/2	July 3	4 1/2	July 11	2 1/2	Jan. 18	5	Apr. 13	
25,000	Assenting cash warr rect No 4 on Nauagatuck RR 1st g 4s.....	1954	M	N	2 1/2	Sale	3 1/2	4 1/2	71	81	3 1/2	July 28	4 1/2	July 9	2	Jan. 3	5	Jan. 20	
10,000	New England RR cons 5s.....	1945	J	J	74 1/2	83	87 1/2	81	105 1/2	---	89	July 3	92 1/2	July 16	80	Feb. 7	92 1/2	July 16	
16,000	Cons guar 4s.....	1945	J	J	60	64	83 1/2	85	105 1/2	83 1/2	80 1/2	July 19	84	July 13	66	Jan. 16	85	June 7	
54,000	N J Junction RR gu 1st 4s.....	1986	F	A	73	82	92	---	96	---	66	July 26	71	July 17	82 1/2	Jan. 31	92	June 23	
9,000	New Orleans Great Nor 5s A.....	1983	J	J	68	Sale	68	Sale	67 1/2	---	61 1/2	July 31	66 1/2	July 18	57 1/2	Jan. 11	77	Apr. 23	
98,000	New Orleans Term 1st 4s.....	1953	J	J	50	58	66 1/2	71	61 1/2	Sale	61 1/2	July 31	66 1/2	July 18	54	Jan. 8	75 1/2	May 2	
24,000	N O Tex & Mex non cum inc 5s.....	1935	A	O	62 1/2	67	89	Sale	86 1/2	Sale	86 1/2	July 31	90	July 29	62 1/2	Jan. 9	90	July 24	
85,000	First 5s series B.....	1954	A	O	16	18 1/2	20	23 1/2	12	28	17	July 27	20	July 19	16	Jan. 8	29 1/2	Feb. 21	
7,000	1st mtge gold 5s series C.....	1954	A	O	18	27	22	23 1/2	17 1/2	Sale	17 1/2	July 31	23 1/2	July 6	17 1/2	July 31	32	Feb. 21	
6,000	1st 4 1/2s series D.....	1956	F	A	20 1/2	25 1/2	21 1/2	23	17 1/2	21 1/2	20	July 23	22 1/2	July 20	20	July 23	33	Feb. 16	
105,000	First 5 1/2s series A.....	1954	A	O	16 1/2	20	20	25 1/2	16 1/2	23	20	July 20	22	July 10	17 1/2	Jan. 8	31 1/2	Feb. 21	
2,000	Npt & Cin B on gu g 4 1/2s.....	1945	J	J	20 1/2	Sale	22 1/2	Sale	18	Sale	18	July 26	22 1/2	July 6	18	July 16	33	Feb. 21	
9,000	N Y & Bklyn & M B cons g 5s.....	1935	A	O	101 1/2	---	103	102 1/2	102 1/2	---	102 1/2	July 10	102 1/2	July 10	97	Jan. 25	102 1/2	May 15	
186,000	N Y Cent RR conv deb 6s.....	1935	M	N	84	Sale	99 1/2	Sale	100 1/2	Sale	102	July 12	103 1/2	July 20	101 1/2	Feb. 20	103 1/2	June 16	
3,578,000	Conv secured 6s.....	1944	M	N	117	Sale	110 1/2	Sale	110 1/2	Sale	99 1/2	July 2	100 1/2	July 27	83	Jan. 9	101	Apr. 23	
428,000	Consol 6s series A.....	1998	F	A	74 1/2	Sale	87	Sale	86	Sale	86	July 31	117 1/2	July 11	110	July 31	118 1/2	June 9	
304,000	Ref & Imp 4 1/2s series A.....	2013	A	O	62 1/2	Sale	69	Sale	62 1/2	Sale	61 1/2	July 25	70 1/2	July 10	73 1/2	Jan. 9	90 1/2	Feb. 24	
550,000	Ref & Imp 5s series C.....	2012	A	O	68 1/2	Sale	74 1/2	Sale	68	Sale	66	July 26	76	July 12	66	July 26	82	Apr. 12	
223,000	N Y C & H R g mtge 4 1/2s.....	1997	J	J	81	Sale	94	Sale	91 1/2	Sale	91 1/2	July 31	94	July 2	79 1/2	Jan. 12	96	June 4	
149,000	Debenture 4s of 1912.....	1942	J	J	78 1/2	87 1/2	96	97 1/2	96 1/2	Sale	96 1/2	July 3	99	July 13	80 1/2	Jan. 9	99	July 13	
645,000	Ref & Imp 4 1/2s series A.....	2013	A	O	62 1/2	Sale	68 1/2	Sale	62 1/2	Sale	61	July 26	70 1/2	July 10	60	Jan. 6	75	Feb. 5	
165,000	Lake Shore coil g 3 1/2s.....	1998	F	A	70 1/2	Sale	86 1/2	Sale	84	Sale	83 1/2	July 27	87 1/2	July 15	69 1/2	Jan. 9	83 1/2	June 15	
37,000	Mich Cont coil g 3 1/2s.....	1998	F	A	74	---	87 1/2	88	88	Sale	87	July 19	88	July 5	71	Jan. 3	88	June 28	
163,000	N Y Chic & St Louis 1st g 4s.....	1937	A	O	83 1/2	88 1/2	100 1/2	Sale	100	Sale	99 1/2	July 27	100 1/2	July 7	85 1/2	Jan. 12	100 1/2	July 7	
246,000	Refunding 5 1/2s series A.....	1974	A	O	57	Sale	75 1/2	Sale	67	Sale	64 1/2	July 27	76 1/2	July 12	55 1/2	Jan. 5	80 1/2	Apr. 12	
898,000	Refunding 4 1/2s series C.....	1978	M	S	49 1/2	Sale	63 1/2	Sale	56	Sale	53	July 26	64 1/2	July 16	47 1/2	Jan. 8	70	Apr. 12	
318,000	3-year 6 1/2 gold notes.....	1935	A	O	50 1/2	Sale	71	Sale	61 1/2	Sale	58 1/2	July 28	73	July 12	49	Jan. 4	80	Apr. 20	
116,000	N Y Connecting 1st gu 4 1/2s A.....	1953	F	A	96 1/2	Sale	105 1/2	Sale	104 1/2	105 1/2	104 1/2	July 28	106 1/2	July 16	96	Jan. 10	106 1/2	July 16	
24,000	1st gtd 5s series B.....	1953	F	A	100 1/2	---	107	Sale	105 1/2	---	105 1/2	July 26	107	July 2	101	Jan. 18	107 1/2	May 31	
---	N Y & Erie—See Erie RR.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	N Y & Greenw L guar g 6s.....	1946	M	N	62 1/2	76	75	84 1/2	75 1/2	84 1/2	---	---	---	---	68	Jan. 3	88	Apr. 14	
---	N Y & Harlem 2 3/4s.....	2000	M	N	85	86	95 1/2	95 1/2	91	96	---	---	---	---	86	Jan. 10	95 1/2	Apr. 15	
598,000	N Y Lack & Western 4s ser A.....	1973	M	N	---	---	95 1/2	Sale	96	Sale	94 1/2	July 26	97 1/2	July 13	94	Feb. 23	97 1/2	July 13	
---	4 1/2s series B.....	1973	M	N	---	---	103	---	96	96 1/2	---	---	---	---	100 1/2	Feb. 23	101 1/2	June 2	
2,000	N Y & Long Branch gen 4s.....	1941	M	S	76	---	100 1/2	100 1/2	100 1/2	---	100 1/2	July 13	100 1/2	July 30	95 1/2	Apr. 23	100 1/2	June 28	
---	N Y & N E Boston Ter 1st 4s.....	1949	M	F	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	N Y New Haven & Hartford— Non-conv debenture 4s.....	1947	M	S	55	Sale	55	62	---	60	---	---	---	---	54 1/2	Jan. 18	65	Feb. 8	
1,000	Non-conv debenture 3 1/2s.....	1947	A	O	45	63	50	60	---	50	58	July 11	58	July 11	51	Jan. 16	60 1/2	May 4	
40,000	Non-conv debenture 3 1/2s.....	1947	A	O	45	63	50	60	---	50	58	July 11	58	July 11	51	Jan. 16	60 1/2	May 4	
74,000	Non-conv debenture 4s.....	1955	J	J	55	48 1/2	53	54	46	Sale	46	July 31	54	July 6	45	Jan. 10	58 1/2	Apr. 21	
114,000	Non-conv debenture 4s.....	1956	M	N	55	Sale	57 1/2	Sale	49	Sale	48	July 30	57 1/2	July 12	48	July 30	64 1/2	May 2	
24,000	Convertible debenture 3 1/2s.....	1956	J	J	47 1/2	71	53 1/2	58 1/2	48 1/2	Sale	48 1/2	July 31	57	July 5	48 1/2	July 31	64	Feb. 2	
223,000	Convertible debenture 6s.....	1948	J	J	73 1/2	51	53 1/2	59	41 1/2	49	47	July 30	53 1/2	July 12	45	Jan. 8	59 1/2	Feb. 6	
168,000	Collateral trust 6s.....	1940	A	O	74	Sale	84	Sale	68	Sale	68	July 31	81	July 10	68	July 31	87 1/2	Apr. 25	
56,000	Debenture 4s.....	1957	M	N	45	Sale	49	Sale	40	Sale	40	July 25	49	July 2	40	July 31	89 1/2	Apr. 27	
312,000	1st & ref 4 1/2s ser of 1927.....	1967	J	D	62 1/2	Sale	61	Sale	54	Sale	53	July 26	63	July 10	53	July 26	70 1/2	Apr. 26	
80,000	Harlem R & Pt Ches 1st 4s.....	1954	M	N	82 1/2	---	99	Sale	99	Sale	99	July 2	99 1/2	July 16	83 1/2	Jan. 4	99 1/2	June 6	
307,000	N Y Ont & West 1st g 4s.....	June 1992	M	S	60	Sale	66 1/2	Sale	61 1/2	Sale	61 1/2	July 31	66 1/2	July 2	57 1/2	Jan. 5	71	Feb. 24	
90,000	General 4s.....	1955	J	D	52 1/2	Sale	58	59	53 1/2	Sale	51	July 30	58	July 3	50	Jan. 4	68 1/2	Feb. 5	
29,000	N Y Prov & Boston gen 4s.....	1942	A	O	80 1/2	90	99	---	92 1/2	---	90	July 30	98	July 3	80	Jan. 4	90	Jan. 4	
9,000	N Y Putnam 1st con guar 4s.....	1993	A	O	68 1/2	72 1/2	85 1/2	87 1/2	83	86 1/2	85 1/2	July 25	87 1/2	July 17	71 1/2	Jan. 8	87 1/2	May 17	
3,000	N Y Susq & West 1st ref g 5s.....	1937	J	J	50 1/2	54	72 1/2	73 1/2	70 1/2	Sale	70	July 26	73 1/2	July 12	50	Jan. 8	76</		



Sales in July. Value.	BONDS N. Y. STOCK EXCHANGE.	Interest Percent.	PRICES IN JULY.										RANGE SINCE JAN. 1.							
			Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.					
			Bid	Ask	Bid	Ask	Bid	Ask	Sale	Prices	Sale	Prices	Sale	Prices.	Sale	Prices.				
\$	Tex Pac—Mo Pac Term 5 1/2 A—1964	M B	68	Sale	90	102 1/2	103	86 1/2	89	87	91 1/2	102 1/2	103	101 1/2	102 1/2	103	94 1/2	103 1/2	91 1/2	103 1/2
18,000	Toledo & Ohio Cent 1st 6 1/2	J J	94	97 1/2	102 1/2	103	102	103	101 1/2	102 1/2	103	103	101 1/2	102 1/2	103	103	94 1/2	103 1/2	91 1/2	103 1/2
1,000	Western Div 1st 6 1/2	A O	92	97 1/2	102 1/2	102 1/2	102	103	102	102 1/2	103	103	101 1/2	102 1/2	103	103	94 1/2	103 1/2	91 1/2	103 1/2
10,000	General gold 5 1/2	J L	82 1/2	92	101 1/2	101 1/2	101 1/2	102	101 1/2	101 1/2	102	103	101 1/2	101 1/2	102 1/2	103	94 1/2	103 1/2	91 1/2	103 1/2
17,000	Tol St L & West 5 1/2 yr 4 1/2	A C	66 1/2	67 1/2	72 1/2	85 1/2	80 1/2	83	82 1/2	83	83	83	82 1/2	83	83	83	67 1/2	83	87 1/2	83
6,000	Tol W & Ohio 1st guar 4 1/2 C	M S	85	90	102 1/2	100	100	100	96	96	96	96	96	96	96	96	82	96 1/2	82	96 1/2
641,000	For Ham & Buff 1st 4 1/2	J D	60	90	95	95	96 1/2	96 1/2	96	96	96	96	96	96	96	96	82	96 1/2	82	96 1/2
422,000	Union Pac RR 1st & land gr 4 1/2 1947	J J	100	Sale	106	Sale	107 1/2	Sale	105 1/2	105 1/2	107 1/2	107 1/2	105 1/2	105 1/2	107 1/2	107 1/2	94 1/2	108 1/2	94 1/2	108 1/2
326,000	First & refunding 4 1/2 June 2006	M F	89 1/2	Sale	101 1/2	Sale	102	Sale	100 1/2	100 1/2	102 1/2	102 1/2	100 1/2	100 1/2	102 1/2	102 1/2	89 1/2	103 1/2	89 1/2	103 1/2
107,000	Gold 4 1/2	M F	102 1/2	Sale	114	Sale	114 1/2	Sale	113	113	113	113	113	113	113	113	102 1/2	115 1/2	102 1/2	115 1/2
414,000	1st lien & ref 5 1/2 June 2006	M F	84 1/2	Sale	96 1/2	Sale	97	Sale	95 1/2	95 1/2	97	97	95 1/2	95 1/2	97	97	82 1/2	99 1/2	82 1/2	99 1/2
4,000	40-year gold 4 1/2	J D	84 1/2	Sale	96 1/2	Sale	97	Sale	95 1/2	95 1/2	97	97	95 1/2	95 1/2	97	97	82 1/2	99 1/2	82 1/2	99 1/2
	U N J RR & Canal Co gen 4 1/2	M E	100 1/2	Sale	105 1/2	Sale	107 1/2	Sale	105 1/2	105 1/2	107 1/2	107 1/2	105 1/2	105 1/2	107 1/2	107 1/2	100 1/2	107 1/2	100 1/2	107 1/2
	Vandalia consol 4 1/2 A	F A	92	103	102 1/2	102 1/2	102 1/2	102 1/2	99	99	99	99	99	99	99	99	99	99	99	99
	Consol 4 1/2 Series B	M N	92 1/2	103	102 1/2	102 1/2	102 1/2	102 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
	*Vera Cruz & P Aestg 1st 4 1/2 1934	J J	1 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2
1,000	July 1914 coupon off.	J J																		
9,000	Virginia Midland general 5 1/2	M N	98 1/2	Sale	103	Sale	103 1/2	Sale	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	98 1/2	103 1/2	98 1/2	103 1/2
6,000	Va & Southwest 1st guar 5 1/2	J J	71	76	95 1/2	97	91 1/2	96	96	96	96	96	96	96	96	96	75 1/2	97	75 1/2	97
63,000	First cons 5 1/2	A O	65	68	84	84 1/2	82	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	67	82 1/2	67	82 1/2
274,000	Virginian Ry 1st 5 1/2 ser A	M N	100	Sale	108 1/2	Sale	108 1/2	Sale	108	108	108	108	108	108	108	108	99 1/2	110	99 1/2	110
19,000	1st mtg 4 1/2 series B	M N	83	94	102 1/2	108 1/2	108 1/2	102	102	102	103	103	102	102	103	103	90	103 1/2	90	103 1/2
233,000	*Wabash RR 1st gold 5 1/2	M N	76	Sale	90 1/2	Sale	92 1/2	Sale	90	90	90	90	90	90	90	90	74	90 1/2	74	90 1/2
6,000	Second gold 5 1/2	F A	54	59 1/2	78	83 1/2	82	82 1/2	80	80	80	80	80	80	80	80	56 1/2	83 1/2	56 1/2	83 1/2
2,000	1st lien 50-year gold term 4 1/2	J J	65	70	99 1/2	100	92	92 1/2	100	100	100	100	100	100	100	100	60	100	60	100
12,000	Det & Ch Ex 1st 6 1/2	J J	50	55 1/2	57 1/2	59 1/2	51 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	45	55 1/2	45	55 1/2
1,000	Des Moines Div 1st 6 1/2	J J	40	46 1/2	50 1/2	50 1/2	50 1/2	55	55	55	55	55	55	55	55	55	45	55 1/2	45	55 1/2
97,000	*Wabash Ry ref & gen 5 1/2 A	1941 M S	58	60	74	90	66	90	15	15	15	15	15	15	15	15	73 1/2	90	73 1/2	90
68,000	Certificates of deposit.	F A	15 1/2	18	19 1/2	21 1/2	15	15	15	15	15	15	15	15	15	15	14 1/2	15	14 1/2	15
112,000	Ref & gen 4 1/2 series C	1978 A O	17 1/2	Sale	19 1/2	Sale	15	Sale	15	15	15	15	15	15	15	15	16	20 1/2	16	20 1/2
118,000	Certificates of deposit.	1980 A O	17 1/2	Sale	19 1/2	Sale	15	Sale	15	15	15	15	15	15	15	15	16	20 1/2	16	20 1/2
	Warren 1st ref gu 3 1/2	2000 F A			81	79											14	23 1/2	14	23 1/2
11,000	Wash Cent Ry 1st 6 1/2	1948 Q M	86	79	79	88 1/2	88 1/2										79	88 1/2	79	88 1/2
	Wash Term 1st guar 3 1/2	1945 F A	86	93	100	Sale	99	100 1/2	100	100	100	100	100	100	100	100	93	103	93	103
719,000	West Maryland 1st 6 1/2	1952 A O	70 1/2	Sale	86	Sale	85	Sale	85	85	85	85	85	85	85	85	70 1/2	85 1/2	70 1/2	85 1/2
119,000	First & ref 5 1/2 series A	1937 J J	102 1/2	103 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	80	106 1/2	80	106 1/2
67,000	General gold 4 1/2	1943 A O	82 1/2	Sale	103 1/2	Sale	101 1/2	Sale	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	85	103 1/2	85	103 1/2
482,000	Western Pacific 1st 5 1/2 ser A	1946 M F	35 1/2	Sale	37 1/2	Sale	34 1/2	Sale	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	30	34 1/2	30	34 1/2
236,000	West Shore 1st 4 1/2 guar	2361 J J	71 1/2	Sale	84 1/2	Sale	83	83 1/2	83	83	83	83	83	83	83	83	68 1/2	83 1/2	68 1/2	83 1/2
54,000	Registered	2361 J J	65	75	80	81 1/2	79 1/2	81	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	65 1/2	81 1/2	65 1/2	81 1/2
70,000	Wheel & L Erie Ref 4 1/2 ser A	1966 M S			100	101	100 1/2		100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	85	101 1/2	85	101 1/2
39,000	Refunding 5 1/2	1976 M S			103		99	104 1/2	104	104	104	104	104	104	104	104	93 1/2	105	93 1/2	105
99,000	Wheel & L Erie RR 1st con 4 1/2	1949 M E	86 1/2	Sale	99 1/2	100	100 1/2	101 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	86 1/2	101 1/2	86 1/2	101 1/2
9,000	Wilkeo-B & East 1st gu 5 1/2	1942 J D	39	41	51 1/2	51 1/2	49 1/2	48	48	48	48	48	48	48	48	48	39 1/2	51 1/2	39 1/2	51 1/2
15,000	Witmar & Stout Falls 1st 5 1/2	1938 J J	86	90	101 1/2	102 1/2	103 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	100	102 1/2	100	102 1/2
28,000	Winston-Salem S B 1st 4 1/2	1960 J J	86	90	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	90	102 1/2	90	102 1/2
119,000	*Wisconsin Cent 1st con 4 1/2	1949 J J	14	15 1/2	14 1/2	Sale	12	Sale	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
23,000	Sup & Dul Div & Ter 1st 4 1/2	1936 M N	8 1/2	12	9 1/2	9 1/2	7	Sale	7	7	7	7	7	7	7	7	7	7	7	7
	Worcester & Conn East Ry 1 1/2	1947 J J	65	70	85	85	70	Sale	70	70	70	70	70	70	70	70	66	70	66	70
	INDUSTRIALS—																			
210,000	*Abticuti Pow & Paper 1st 5 1/2	1953 J J	18 1/2	Sale	33	Sale	29 1/2	Sale	29	29	29	29	29	29	29	29	18 1/2	33	18 1/2	33
47,000	Abrams & Strauss deb 5 1/2	1943 A O	92	93 1/2	104 1/2	105	102 1/2	104 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	93	105 1/2	93	105 1/2
4,000	With warrants	1943 A O	62	Sale	80 1/2	Sale	78 1/2	Sale	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	62	80 1/2	62	80 1/2
13,000	Adriatic Elec Co external 7 1/2	1952 A O	95	99 1/2	93 1/2	94 1/2	94 1/2	S												

Sales in July. Value.	BONDS			PRICES IN JULY.								RANGE SINCE JAN. 1.					
	N. Y. STOCK EXCHANGE.			Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
	Integral Period	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices	Sale	Prices	Sale	Prices	Sale	Prices	Sale	Prices
52,000	Buffalo Gen Elec 4 1/4 ser B.....1981	F A	101	104 1/2	107 1/2	108	107 1/2	107 1/2	107 1/2	107 1/2	July 24	108	July 13	103 1/2	Jan. 12	108	July 13
18,000	Bush Terminal Co 1st 4s.....1952	J J	43 3/4	44	55	57	51 1/2	52	51 1/2	51 1/2	July 27	55	July 3	50	Apr. 24	60	Feb. 19
42,000	Consol 5s.....1951	A C	12 1/2	13 1/2	22	Sale	16 1/2	Sale	16	16	July 26	22 1/2	July 6	12 1/2	Jan. 11	26 1/2	Feb. 21
23,000	Bush Term Bldg 5s gu tax ex.....1964	A O	46 1/2	Sale	45 1/2	48	44 1/2	44	44	44	July 26	47	July 10	43 1/2	May 14	60	Feb. 23
34,000	By-Product Coke 1st 5 1/4 ser A.....1945	M N	60 1/2	64	80 1/2	82	72	79	79	79	July 26	81	July 6	61 1/2	Jan. 8	88	Mar. 16
24,000	Cal Gas & El Corp unif & ref 5s.....1937	M N	103 1/4	104 1/2	107 3/4	108	107 3/4	107 3/4	107 3/4	107 3/4	July 24	108	July 13	103 1/4	Jan. 12	108	July 13
217,000	Calif Packing convy deb 5s.....1940	J J	86 1/2	87	102 1/2	Sale	102	102 1/2	102 1/2	102 1/2	July 17	103	July 6	86 1/2	Jan. 3	103	June 29
47,000	Calif Pet convy deb f 4 5/8.....1933	F A	96 1/2	Sale	102 1/2	103	102 1/2	103	102 1/2	102 1/2	July 3	103	July 6	96 1/2	Jan. 2	103	May 9
81,000	Conv deb s f 4 5/8.....1933	M N	99 1/2	Sale	104	Sale	103 3/4	Sale	103	103	July 30	104 1/2	July 9	99 1/2	Jan. 2	104 1/2	July 9
39,000	Camaguey Sugar Co.....1942	A O	14	15 1/2	21	Sale	26	29	30	30	July 25	30 1/2	July 11	18 1/2	Jan. 5	33 1/2	Apr. 24
6,000	Canada Steamship Lines 1st 6s.....1941	A O	14	15 1/2	21	Sale	26	29	30	30	July 25	30 1/2	July 11	18 1/2	Jan. 5	33 1/2	Apr. 24
45,000	Central Dist Tel 1st 3-year 5s.....1943	J D	104 1/2	108 3/4	108 1/2	Sale	107 3/4	110	107 3/4	107 3/4	July 17	109 1/2	July 12	104 1/2	Jan. 5	109 1/2	July 12
44,000	Cent Hud G & E 1st 5s.....Jan 1957	F A	104 1/2	Sale	108 1/2	Sale	108 1/2	Sale	108 1/2	108 1/2	July 2	108 3/4	July 18	104 1/2	Jan. 2	108 3/4	July 18
108,000	Cent III Elec & Gas 1st 5s.....1951	F A	47	Sale	65 1/2	Sale	63 1/2	Sale	62 1/2	62 1/2	July 28	66	July 16	45 1/2	Jan. 10	69 1/2	Apr. 26
19,000	Central Steel 1st sink fund 5s.....1941	M N	99	104	108	109	100	111	108 1/2	108 1/2	July 9	111	July 19	101 1/2	Jan. 5	112	May 17
239,000	Certain-teed Prod s f 4 5/8 A.....1948	M N	52 1/2	Sale	62 1/2	Sale	58	Sale	55 1/2	55 1/2	July 26	64 1/2	July 12	52 1/2	Jan. 2	71 1/2	Apr. 14
1,990,000	Ches Corp convy col tr g 5s May 15 1944	M N	96 1/2	Sale	109	Sale	101	Sale	99 1/2	99 1/2	July 26	109	July 2	96	Jan. 5	110	Apr. 20
99,000	Chic Gas L & C col tr g 5s.....1937	F A	98 1/2	Sale	105 1/4	Sale	104 1/2	105	105	105	July 26	106	July 13	98 1/2	Jan. 2	106	June 22
11,000	*Chicago Rys 1st 5s stamped	F A	47	-----	57 1/2	59 1/2	57	Sale	57	57	July 31	60	July 27	47	Jan. 9	60	July 27
100,000	Childs Co deb 5s.....1943	A C	43 1/2	Sale	51 1/2	Sale	45	Sale	41	41	July 27	52	July 3	41	July 27	52	Feb. 17
392,000	Chitt Copper deb g 5s.....1947	J J	56	Sale	85	Sale	84	Sale	82	82	July 27	87	July 12	56	Jan. 2	87	July 19
147,000	Cin Gas & Elec 1st mtg g 4s A.....1964	A O	92	Sale	101 1/2	Sale	102	102 1/2	100 1/2	100 1/2	July 25	102 1/2	July 20	92	Jan. 2	102 1/2	June 12
45,000	Clearfield Bit Coal 1st 4s.....1940	J J	68 1/2	69 3/4	65	-----	65	-----	51	51	July 17	56 1/2	July 25	51	July 17	56 1/2	Feb. 2
82,000	Clearfield Bit Coal 1st 4s.....1940	J J	68 1/2	69 3/4	65	-----	65	-----	51	51	July 17	56 1/2	July 25	51	July 17	56 1/2	Feb. 2
65,000	Colo Fuel & Iron Co gen s f 5s.....1943	F A	32 1/2	Sale	53	Sale	52 1/2	Sale	60	60	July 31	65	July 5	32 1/2	Jan. 10	65	July 5
65,000	Colo Indus 1st col tr 5s gu.....1934	F A	17 1/2	20	26 1/2	29 1/2	20 1/2	25	21 1/2	21 1/2	July 27	30	July 5	17 1/2	Jan. 6	33 1/2	July 23
432,000	Columbia Gas & Elec deb 5s.....1952	M N	70	Sale	88 1/2	Sale	84 1/2	Sale	84 1/2	84 1/2	July 26	90 1/2	July 13	69	Jan. 4	90 1/2	July 13
38,000	Debenture 5s.....Apr 15 1952	A O	70 1/2	Sale	88	89 1/2	83 1/2	87	85 1/2	85 1/2	July 27	91 1/2	July 18	70	Jan. 9	91 1/2	July 18
584,000	Debenture 5s.....Jan 15 1961	A O	68	Sale	86 1/2	Sale	82	Sale	81 1/2	81 1/2	July 26	89	July 14	66 1/2	Jan. 5	89	July 14
157,000	Columbus Ry P & L 1st 4 1/2.....1957	J J	71	80	97 1/2	Sale	98	Sale	97	97	July 26	98 1/2	July 31	73	Jan. 4	98 1/2	July 31
77,000	Secured convy g 5 1/2.....1942	A O	91 1/2	Sale	106 1/2	Sale	105 1/2	Sale	105 1/2	105 1/2	July 26	107	July 11	90 1/2	Jan. 9	107 1/2	June 13
150,000	Comm'l inv Trust conv' deb 5 1/2.....1949	F A	101	Sale	109 1/2	Sale	108	Sale	107 1/2	107 1/2	July 31	110	July 10	101	Jan. 2	110	June 7
3,000	Conn Ry & Lt 1st 4 1/2.....1951	J J	96	101	103	Sale	103 1/2	-----	103	103	July 2	104 1/2	July 17	103	July 2	104 1/2	July 17
1,000	Stamped guar 4 1/2.....1951	J J	97	100	104 1/2	-----	105	-----	104 1/2	104 1/2	July 24	104 1/2	July 24	97	Jan. 16	104 1/2	June 15
55,000	Consol Hydro-Elec 1st s f 7s.....1956	J J	43 1/2	49 1/2	38 3/4	Sale	35	Sale	34 3/4	34 3/4	July 27	40	July 14	34 3/4	July 27	60	Feb. 14
229,000	Consol Coal Mt 40-yr 5s.....1950	J D	12	Sale	20 1/2	Sale	21	Sale	19 1/2	19 1/2	July 6	27	July 17	12	Jan. 2	27	July 17
41,000	Certificates of deposit.....	J J	20	Sale	20	Sale	20	Sale	20	20	July 2	26 1/2	July 17	11 1/2	Jan. 12	26 1/2	July 17
327,000	Consol Gas (N Y) deb 5 1/2.....1945	F A	103 1/4	Sale	107 1/2	Sale	107	Sale	105 1/2	105 1/2	July 28	107 1/2	July 5	101 1/2	Jan. 8	107 1/2	July 23
629,000	Deb gold 4 1/2.....1951	J D	91 1/2	Sale	102 1/2	Sale	100 1/2	Sale	100	100	July 27	103 1/2	July 3	90 3/4	Jan. 5	103 1/2	July 3
266,000	Consom Gas Chic 1st mtg g 5s.....1936	J J	97 1/2	Sale	104	Sale	103 1/2	Sale	103 1/2	103 1/2	July 28	106	July 20	97 1/2	Jan. 2	106	July 20
63,000	Consom Gas Chic 1st mtg g 5s.....1936	J J	97 1/2	Sale	104	Sale	103 1/2	Sale	103 1/2	103 1/2	July 28	106	July 20	97 1/2	Jan. 2	106	July 20
50,000	Consumers Power 1st lien 5s C.....1952	M N	100 1/2	Sale	107 1/2	108 3/4	-----	-----	107 1/2	107 1/2	July 5	108 3/4	July 17	100 1/2	Jan. 26	108 3/4	July 9
101,000	Continental Corp of Am 1st s f 6s.....1946	J J	70	Sale	90 1/2	Sale	90 1/2	Sale	90 1/2	90 1/2	July 26	97 1/2	July 18	70	Jan. 2	97 1/2	July 18
77,000	15-yr deb gold 5s.....1943	J J	52 1/2	Sale	73	70 3/4	70 3/4	Sale	70	70	July 26	70	July 20	52	Jan. 2	81 1/2	Apr. 24
23,000	Copenhagen Telep extl s f 5s.....1954	F A	73 1/2	77	85 1/2	89	89	Sale	87 1/2	87 1/2	July 3	89	July 19	75 1/2	Jan. 9	89	May 15
50,000	Crown Cork & Seal s f 6s.....1947	J D	97 1/2	Sale	105	106	105 1/2	104 1/2	104 1/2	104 1/2	July 19	105 1/2	July 12	97 1/2	Jan. 2	107	June 15
87,000	Crown Willamette Pap 1st s f 6s.....1951	J J	79 1/2	Sale	95 1/2	Sale	96 1/2	Sale	93 3/4	93 3/4	July 5	97	July 16	79 1/2	Jan. 2	97	Apr. 26
77,000	Crown Zellerbach deb 6s w.....1940	M E	70	Sale	94 3/4	95	92 1/2	Sale	92	92	July 27	96	July 12	70	Jan. 2	96	Apr. 18
187,000	*Cuban Cane Products deb 6s.....1950	J J	2 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	2 1/2	July 31	3 3/4	July 6	2 1/2	Jan. 2	3 3/4	Feb. 9
98,000	Cumb T & T 1st & gen 5s.....1937	J J	104	Sale	107 1/2	Sale	107 1/2	Sale	107	107	July 2	107 1/2	July 26	103 1/2	Jan. 22	107 1/2	July 26
24,000	Delaware Pr & Lt 1st M 4 1/2.....1971	J J	94 1/2	Sale	104 1/2	-----	104 1/2	-----	104 1/2	104 1/2	July 7	104 1/2	July 25	94 1/2	Jan. 2	105 1/2	June 14
8,000	1st & ref 4 1/2.....1989	J J	89 1/2	90	102	103	101 1/2	101 1/2	101 1/2	101 1/2	July 10	102	July 9	89 1/2	Jan. 15	103 1/2	June 12
16,000	1st mtg gold 4 1/2.....1969	J J	102 1/2	-----	102 1/2	-----	103	-----	102	102	July 7	104	July 19	94	Jan. 10	104	Apr. 27
40,000	Denver Gas & El 1st & ref 5s.....1951	M N	85	89	102	103	101 1/2	Sale	101	101	July 26	102 1/2	July 18	86	Jan. 8	102 1/2	Apr. 16
22,000	Stamped as to Pa tax.....1945	M N	83 1/2	90	102	Sale	102 1/2	-----	101 1/2	101 1/2	July 2	102 1/2	July 16	87 1/2	Jan. 12	103 1/2	June 30
94,000	Detroit Edison Co 5s Series A.....1945	F A	96 1/2	Sale	107 1/2	Sale	108 1/2	Sale	107 1/2	107 1/2	July 9	109	July 31	96 1/2	Jan. 2	109	July 31
32,000	Gen & ref 5s series B.....1951	J D	96 1/2	Sale	107 1/2	Sale	108 1/2	-----	107 1/2	107 1/2	July 2	108 1/2	July 5	96 1/2	Jan. 2	108 1/2	July 5
16,000	Gen & ref 5s ser C.....1952	F A	96 1/2	Sale	107 1/2	Sale	108 1/2	-----	107 1/2	107 1/2	July 2	108 1/2	July 5	96 1/2	Jan. 2	108 1/2	July 5
190,000	Gen & ref 4 1/2 series D.....1961	F A	80 1/2	Sale	103 1/2	Sale	103 1/2	-----	102 1/2	102 1/2	July 27	105 1/2	July 11	89	Jan. 10	105 1/2	June 20
75,000	Gen & ref 5s series E.....1952	A O	97	Sale	107 1/2	Sale	108 1/2	-----	107 1/2	107 1/2	July 2	108 1/2	July 20	97	Jan. 2	108 1/2	July 20
508,000	Dodge Bros' f deb 6s.....1946	M N															



Sales in July Value.	BONDS N. Y. STOCK EXCHANGE.		Interest Percent	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.								
					July 2.		July 31.		Lowest.	Highest.	Lowest.	Highest.					
					Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices.	Sale Prices.	Sale Prices.					
21,000	No Amer Cement deb 6 1/2 A	1940	M S	20	26	31 1/2	34 1/2	33	40	33	July 3	36 1/2	July 27	22 1/2	Jan. 12	40	Feb. 16
243,000	North American Co deb 5	1961	F A	65 1/2	64	89 1/2	88 1/2	88	88	88	July 27	91 1/2	July 20	63 1/2	Jan. 8	91 1/2	July 20
90,000	North Am Edison deb 5 ser A	1957	F A	61	64	88 1/2	90	88	88	88	July 10	91	July 26	61	Jan. 3	91	July 26
133,000	Deb 5 1/2 ser B	Aug 15 1963	F A	63	Sale	93 1/2	Sale	88 1/2	88 1/2	88 1/2	July 30	95	July 20	62	Jan. 4	95	July 20
106,000	Deb 5 ser C	Nov 15 1969	F A	57 1/2	Sale	85	86	80	87 1/2	84	July 6	87	July 18	56 1/2	Jan. 9	87 1/2	July 18
99,000	Nor Ohio Trac & Lt gen & ref 6	1947	M S	75	Sale	104 1/2	Sale	103	104	102 1/2	July 27	105 1/2	July 18	74 1/2	Jan. 6	105 1/2	July 18
211,000	North States Power 5 A	1941	A O	91 1/2	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	July 2	105 1/2	July 26	89 1/2	Jan. 10	105 1/2	July 26
60,000	1st & ref 6 ser B	1941	A O	95 1/2	96	106 1/2	107	106 1/2	Sale	106 1/2	July 28	107 1/2	July 12	94 1/2	Jan. 8	107 1/2	July 12
72,000	Norwegian Hydro-El Nit 5 1/2	1957	M N	78 1/2	80	80 1/2	Sale	81 1/2	Sale	80	July 2	82	July 11	78 1/2	Jan. 23	80	Jan. 15
56,000	Ohio Pub Service 1st & ref 7 1/2	1946	A O	78 1/2	90	104 1/2	106	109	Sale	105 1/2	July 7	109	July 20	89	Jan. 17	109	July 20
16,000	1st & ref 7 ser B	1947	F A	78 1/2	81	104	105	105	Sale	104	July 9	105 1/2	July 17	78	Jan. 8	105 1/2	July 17
3,000	Old Ben Coal 1st g 6	1944	F A	15	17	16 1/2	18	15 1/2	18	15 1/2	July 25	16 1/2	July 14	101	Jan. 2	110 1/2	July 14
80,000	Ontario Power N F 1st 5	1943	F A	101	101 1/2	109	Sale	110	Sale	108 1/2	July 2	110 1/2	July 27	101	Jan. 17	110 1/2	July 27
11,000	Ontario Transmission 1st 5	1945	M S	101	101 1/2	106 1/2	Sale	107 1/2	Sale	106 1/2	July 2	108 1/2	July 27	101	Jan. 17	110 1/2	July 27
16,000	Osto Gas & Elec extl s f g 5	1963	M S	66 1/2	72 1/2	80 1/2	82 1/2	82 1/2	Sale	82	July 12	82 1/2	July 28	69 1/2	Jan. 8	86	May 4
178,000	Otis Steel sec g 6 ser A	1941	M S	28	Sale	55	Sale	61	Sale	55	July 2	70	July 13	28	Jan. 2	70	July 13
16,000	Pacific Coast Co 1st g 5	1946	J D	23 1/2	30	35 1/2	39 1/2	32	36	31 1/2	July 26	37	July 17	25	Jan. 8	40 1/2	Apr. 20
168,000	Pacific C & E gen & ref 5 ser A	1942	J M	100 1/2	101 1/2	106 1/2	Sale	106 1/2	Sale	106 1/2	July 2	107 1/2	July 11	100 1/2	Jan. 8	107 1/2	July 11
45,000	Pacific Pub Serv 5 g notes	1936	J M	66 1/2	70	90 1/2	Sale	92 1/2	94 1/2	90 1/2	July 2	92 1/2	July 27	67	Jan. 5	92 1/2	July 27
148,000	Pacific Tel & Tel 1st 5	1937	J M	104 1/2	105 1/2	107 1/2	Sale	107 1/2	Sale	107 1/2	July 2	108 1/2	July 28	104 1/2	Jan. 5	108 1/2	July 28
59,000	30-year 5 ser A	1952	M N	106	Sale	111 1/2	Sale	109 1/2	110	108 1/2	July 18	111 1/2	July 2	105 1/2	Jan. 3	111 1/2	June 19
13,000	*Pan-Am Petr (Cal) 1st g 6	1940	J D	25 1/2	27 1/2	43	43 1/2	36	45 1/2	40	July 25	45	July 19	25 1/2	Jan. 4	47 1/2	Apr. 10
59,000	Certificates of deposit			25 1/2	27 1/2	43	Sale	35 1/2	39	38	July 28	43	July 2	28	Jan. 12	46 1/2	Apr. 24
127,000	Paramount B'way 1st 5 1/2	1951	J	30	Sale	41 1/2	Sale	35 1/2	Sale	35 1/2	July 30	42	July 2	30	Jan. 2	47	May 5
14,000	Certificates of deposit			30	Sale	41 1/2	43 1/2	35 1/2	41	35 1/2	July 26	41	July 19	30	Jan. 2	47	May 5
80,000	*Paramount-Famous-Lasky 6	1947	J D	30 1/2	Sale	50	52 1/2	38 1/2	Sale	37	July 26	50 1/2	July 2	29 1/2	Jan. 8	55 1/2	June 19
88,000	Proof of claim filed by owner			30	Sale	49	50 1/2	38 1/2	Sale	37	July 26	50 1/2	July 2	28 1/2	Jan. 4	54 1/2	June 20
191,000	*Paramount Public Corp 5 1/2	1950	F A	30	Sale	50 1/2	Sale	37 1/2	40	38 1/2	July 27	50 1/2	July 3	29 1/2	Jan. 8	55 1/2	June 21
155,000	Proof of claim filed by owner			29 1/2	Sale	50 1/2	Sale	48	Sale	37 1/2	July 30	50 1/2	July 2	29 1/2	Jan. 4	54 1/2	June 20
18,000	Certificates of deposit			29 1/2	Sale	50 1/2	Sale	48	Sale	37 1/2	July 30	50 1/2	July 2	29 1/2	Jan. 4	54 1/2	June 20
11,000	Park-Lenington leasehold 6 1/2	1953	J	8 1/2	9 1/2	17	20	15 1/2	19	17 1/2	July 12	18	July 12	9 1/2	Jan. 16	22 1/2	Mar. 23
11,000	Parmelec Trans conv deb 6	1944	A O	22 1/2	26 1/2	25	26	18	23 1/2	22	July 23	26	July 6	22	July 23	26 1/2	Apr. 12
3,000	Paterson & Passaic C & E 5	1949	M S	102	103 1/2	110	109	109	111 1/2	111 1/2	July 17	111 1/2	July 17	103 1/2	Jan. 8	111 1/2	July 17
68,000	Pathe Exch deb 7 with warr	1937	M S	86 1/2	Sale	99 1/2	Sale	96	98 1/2	96 1/2	July 27	99 1/2	July 12	85	Jan. 3	100	July 6
17,000	Guar 3 1/2 coll tr sec cfs ser A	1937	M S	90	94 1/2	101	101 1/2	101 1/2	101 1/2	101 1/2	July 26	103 1/2	July 12	94	Jan. 29	101	May 29
7,000	Guar 3 1/2 coll tr cfs ser B	1941	F L	85 1/2	85	99 1/2	99 1/2	100	Sale	99 1/2	July 6	100	July 31	84 1/2	Apr. 27	100	July 31
13,000	Guar 3 1/2 tr cfs series C	1942	J L	85	85	99 1/2	99 1/2	100	Sale	99 1/2	July 7	99 1/2	July 11	86	Jan. 26	99 1/2	July 11
2,000	Guar 3 1/2 tr cfs series D	1944	J D	84	84	96 1/2	101	95 1/2	100	99	July 23	99 1/2	July 11	86 1/2	Feb. 3	99 1/2	July 11
274,000	40-year guar tr cfs 4s Ser E	1952	M N	84 1/2	85 1/2	97	102 1/2	95 1/2	100	98 1/2	July 25	99 1/2	July 7	85	Jan. 24	99 1/2	May 31
99,000	Secured gold 4 1/2	1963	M N	85 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	July 2	103 1/2	July 12	85 1/2	Jan. 2	103 1/2	July 12
1,154,000	Penn Dixie Cement 1st 6s A	1941	M S	62	Sale	72 1/2	73	68	Sale	68	July 26	73 1/2	July 19	66 1/2	Jan. 3	77	Apr. 25
43,000	Penn Pow & Lt 1st 6 1/2	1951	A O	82 1/2	Sale	99	Sale	98 1/2	Sale	97 1/2	July 26	99 1/2	July 14	79	Jan. 6	99 1/2	July 14
352,000	Refunding Gas & Coke 1st 6	1947	M S	100	100 1/2	111	113 1/2	110 1/2	Sale	110 1/2	July 25	112 1/2	July 13	100 1/2	Jan. 2	112 1/2	June 28
395,000	Phila Company secured gold 5	1967	J D	66	Sale	88 1/2	Sale	89	Sale	88 1/2	July 27	92 1/2	July 11	83	Jan. 9	92 1/2	June 20
80,000	Phila Elec Co 1st 4 1/2	1967	M N	101 1/2	102	106 1/2	Sale	105 1/2	107 1/2	106	July 30	107 1/2	July 11	101 1/2	Jan. 3	107 1/2	May 25
228,000	1st & ref g 4s	1971	J D	93 1/2	Sale	103 1/2	Sale	102	102 1/2	101	July 26	104	July 19	93 1/2	Jan. 3	104	June 14
468,000	Phila & Read C & I ref 5	1973	J J	50 1/2	Sale	60 1/2	Sale	60 1/2	Sale	59 1/2	July 27	67	July 9	50 1/2	Jan. 2	69	Feb. 21
549,000	Convertible deb 6	1949	M S	40	Sale	49	Sale	47	Sale	44 1/2	July 26	53 1/2	July 9	39	Jan. 8	55 1/2	Feb. 21
597,000	Phillips Petroleum deb 5 1/2	1939	J D	89 1/2	Sale	100 1/2	Sale	101 1/2	Sale	100 1/2	July 30	102	July 11	89 1/2	Jan. 2	102	July 11
47,000	Pillsbury Flour Mills 6 1/2	1943	A O	105	106	107 1/2	108 1/2	107 1/2	Sale	107	July 26	108 1/2	July 19	105	Jan. 9	109	Apr. 5
5,000	Pirelli Co (Italy) conv 7	1952	M N	102 1/2	Sale	99 1/2	98	101 1/2	98	98	July 9	99 1/2	July 2	100	June 27	102 1/2	Jan. 2
16,000	Pocahontas Con Coll 1st f 5	1957	J J	65 1/2	74 1/2	82	89 1/2	84	89 1/2	84	July 24	87 1/2	July 24	67 1/2	Jan. 29	85	May 10
1,000	Port Arthur Canal & Dock 6	1953	F A	61	69	86 1/2	90 1/2	86 1/2	86 1/2	86 1/2	July 23	90	July 13	69	Jan. 3	90	Apr. 18
553,000	1st mtge 6s series B	1953	F A	41	59	89	95	88	89	88	July 23	89	July 23	70	Jan. 4	89 1/2	July 23
84,000	Portland General Electric 4 1/2	1960	M S	51	Sale	44	Sale	42	Sale	41 1/2	July 19	45 1/2	July 12	39	Jan. 4	57 1/2	Feb. 5
82,000	Porto Rican A T & T conv 6	1942	J J	35	Sale	40 1/2	Sale	39 1/2	Sale	39 1/2	July 31	43 1/2	July 13	32 1/2	Jan. 9	57 1/2	Feb. 6
706,000	Postal Teleg & Cable co 5	1953	J J	49 1/2	Sale	50 1/2	Sale	43 1/2	Sale	37	July 26	51 1/2	July 11	37	Jan. 26	63	Feb. 5
119,000	*Pressed Steel Car 10-year 5	1933	J J	49	56	51 1/2	Sale	50	55	50	July 6	53	July 13	50	July 6	66 1/2	Feb. 7
69,000	Public Serv E & G 1st & ref 4 1/2	1967	J D	101 1/2	Sale	106 3/4	Sale	106	Sale	106	July 27	107 1/2	July 13	100 1/2	Jan. 6	108 1/2	June 15
252,000	1st & ref 4 1/2	1970	F A	101 1/2	Sale	107	108	105 1/2	106 1/2	105 1/2	July 27	108 1/2	July 10	100	Jan. 5	108 1/2	July 10
216,000	1st & ref gold 4s	1971	F A	93 1/2	Sale	103 1/2	104 1/2	104	Sale	103	July 26	104 1/2	July 5	93	Jan. 3	105	June 19
378,000	Pure Oil Co s f g 5 1/2 notes	1937	F A	90	92 1/2	100 1/2	Sale	100 1/2	Sale	100	July 21	100 1/2	July 14	90 1/2	Jan. 10	100 1/2	June 11
48,000	Sinking fund gold 5 1/2	1940	M R	87 1/2	88 1												



# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF STOCK PRICES DURING JULY 1934.

Stock Sales.		1934.	1933.	Bond Sales.		1934.	1933.
July	Shares	21,113,076	120,271,243	July		\$263,752,000	\$384,014,300
Jan. 1 to July 31		234,390,398	461,130,372	Jan. 1 to July 31		2,322,913,700	2,096,151,800

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-shares except in the case of stocks which sell only in a small way.

NOTICE.—Cash and deferred delivery sales are disregarded in the month's range, unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

AGGREGATE SALES.		STOCKS		PRICES IN JULY.								RANGE SINCE JAN. 1.		
In July.	Since Jan. 1.	N. Y. STOCK EXCHANGE	Price Jan 2 1934.	July 2.		July 31.		Lowest.		Highest.		Lowest.	Highest.	
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
10	10	Albany & Susquehanna 100	---	---	175	---	---	---	205	July 16	205	July 16	205	July 16
115,500	843,562	Alleg & West Ry 6% gtd. 100	57	82	98 1/4	---	---	---	98 1/4	July 26	98 1/4	July 26	82	Jan. 10
5,800	44,000	Atchafalpa Top & S Fe. 100	71	---	58 1/2	---	---	---	48 1/4	July 31	64	July 11	48 1/4	July 31
15,800	155,900	Preferred 100	41	---	86 3/4	---	---	---	83	July 31	89 1/4	July 13	70 1/4	Jan. 5
104,400	915,800	Atlan Coast Line RR. 100	23 1/4	---	27 1/4	---	---	---	24 1/4	July 31	39 1/4	July 11	24 1/4	July 31
10,100	91,200	Baltimore & Ohio 100	23 1/4	---	23 1/4	---	---	---	13 1/4	July 26	23 1/4	July 10	13 1/4	July 26
6,500	63,700	Preferred 100	41 1/4	---	26	---	---	---	17	July 28	28	July 10	16 1/4	July 26
70	2,070	Bangor & Aroostook 50	95	97 1/2	110	111	100	109	110	July 19	111	July 5	95 1/2	Jan. 5
76,100	593,000	Beech Creek RR. 100	26	31	33 1/4	---	---	---	35 1/2	July 31	42	July 14	28 1/4	Jan. 25
2,900	21,900	Bklyn-Manhattan Transit 50	80 1/4	85 1/2	90 1/4	93	90	90	90	July 31	97	July 21	82 1/4	Jan. 4
4,400	17,900	% preferred series A 50	4 1/2	5 1/2	5	5	5	5	3 1/2	July 27	5 1/2	July 11	3 1/2	July 27
500	8,100	Brooklyn & Queens Transit 50	42	50 1/2	35 1/4	48	38 1/2	46 3/4	38	July 26	47	July 11	38	July 26
900	8,400	Preferred 100	10	13 1/2	10	10 1/2	8	8	6 1/2	July 27	10 1/2	July 11	6 1/2	July 27
96,100	1,020,600	Boston & Maine 100	12 1/2	---	13 1/2	---	---	---	11 1/2	July 26	14 1/2	July 6	11 1/2	July 26
150	370	Canadian Pacific 25	42 1/2	56	48 1/2	52	49	51	48 1/2	July 27	52	July 3	48 1/2	July 27
10	40	Canada Southern 100	60	70	83 1/4	---	---	---	85	July 25	85	July 25	74	Apr. 2
80	695	Carolina Clinch & Ohio 100	70	72	90	95	92	92	87	July 26	92 1/2	July 13	70	Jan. 6
800	8,400	Stamped 100	50	72 1/2	62 1/2	68	50	60	53	July 27	61 1/2	July 20	53	Jan. 27
85,100	679,700	Central RR of N J 100	40 1/2	---	47 1/4	---	---	---	41	July 27	47 1/4	July 2	39 1/4	Jan. 5
200	6,600	Chesapeake & Ohio 25	1 1/2	2 1/2	3	4	2 1/2	3 1/4	2 1/2	July 21	3	July 9	1 1/2	July 21
2,300	32,100	Chic & East Ill RR 100	1 1/2	2	3 1/4	4	2 1/2	3	1 1/2	July 23	3 1/4	July 10	1 1/2	July 23
10	110	6% preferred 100	48 3/4	---	88	---	---	---	90 1/4	July 26	90 1/4	July 26	71	Jan. 17
6,200	59,100	C C & St Louis pref. 100	3	---	3	---	---	---	2	July 26	3	July 3	2	July 26
8,200	80,100	Common 100	3	7 1/4	6 3/4	---	---	---	4	July 23	7 3/4	July 10	4	July 23
24,900	189,600	Chicago Great Western 100	3 1/4	14	3 1/4	10	2 1/2	5	2 1/2	July 26	4 1/2	July 2	2 1/2	Apr. 12
79,000	629,000	Preferred 100	4 3/4	---	4 3/4	---	---	---	3 1/2	July 26	7 1/2	July 10	3 1/2	July 26
89,700	846,100	Chic Indianap & Louis p100	7 1/4	---	8 1/2	---	---	---	4 1/2	July 26	9	July 10	4 1/2	July 26
8,900	84,700	Chicago & North West 100	13 1/2	---	15 1/2	---	---	---	8 1/4	July 26	17	July 10	8 1/4	July 26
8,500	93,400	Preferred 100	3 1/2	---	3	---	---	---	2	July 24	3	July 2	2	July 24
4,900	39,800	Chic Rock Isl & Pac 100	5	---	5 1/4	---	---	---	3 1/4	July 26	5 1/4	July 2	3 1/4	July 26
3,800	31,400	7% preferred 100	4 1/2	10	7 1/2	10 1/2	5	11	6	July 24	8	July 12	5	Jan. 18
160	600	6% preferred 100	4 1/2	5	5 1/2	6 1/2	2 1/2	6 1/2	2	July 26	2 1/2	July 16	2	July 26
280	760	Chi St P M & O 7% Pref. 100	46	50	62 1/2	---	---	---	55 1/2	July 12	76 1/2	July 17	46	Jan. 2
50	240	Common 100	60	39	77 1/2	81	75 1/2	81	75 1/2	July 12	76 1/2	July 17	74 1/4	Apr. 3
680	6,559	Cinc Sand & Cleve 6% pref. 50	35	39	42 1/2	---	---	---	44 1/4	---	---	---	38	Jan. 25
1,220	6,470	Cleveland & Pittsburgh 50	30	30	32 1/2	---	---	---	18 1/2	July 27	33 1/4	July 10	19	July 27
1,340	1,490	Special 100	18	20	23	26	20	19	19 1/2	July 27	28	July 9	19 1/2	July 27
4,600	80,800	Colorado & Southern 100	18	20	23	26	20	19	20	July 20	21 1/2	July 12	20	Jan. 12
200	2,310	1st preferred 100	2 3/4	2 1/2	3 1/2	3 1/2	2 1/2	3	2 1/2	July 26	3 1/2	July 5	2 1/2	Jan. 5
20,700	202,800	2d preferred 100	3	4 1/4	6 3/4	7	4 1/2	6 1/2	4	July 27	7	July 3	3 1/4	Jan. 15
62,500	771,800	Cuba RR pref. 100	55 1/4	---	51	---	---	---	36 1/2	July 26	56 3/4	July 11	36 1/2	July 26
6,200	80,600	Delaware & Hudson 100	23 3/4	---	23 3/4	---	---	---	14 1/2	July 26	24	July 10	14	July 26
10	710	Del Lack & Western 50	6	---	8	---	---	---	4 1/2	July 26	8	July 2	4 1/2	July 26
600	7,500	Denver Rio Gr & Wes pref 100	11 1/2	---	16 1/2	---	---	---	16 1/2	July 17	16 1/2	July 17	10	Mar. 19
1,400	6,800	Detroit & Mackinac Ry 100	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 26	1 1/2	July 7	1	Jan. 15
17,900	201,400	Preferred 100	15	---	18 1/2	---	---	---	10 1/2	July 21	19 1/4	July 5	10 1/2	July 21
8,400	88,100	Duluth South Sh & Atl. 100	17 1/2	---	23 1/2	---	---	---	15 1/2	July 26	19 1/4	July 10	15 1/2	July 26
1,100	26,300	Eric 100	11 1/4	13 1/2	17	22	9 1/4	12 1/2	11	July 28	17	July 2	11	July 28
108,600	761,900	Eric & Pittsburgh 50	44 1/2	---	60 1/2	---	---	---	55	July 6	68	---	50	Jan. 25
1,300	20,300	First preferred 100	19 1/2	---	21	---	---	---	12 1/4	July 26	22 1/2	July 12	12 1/4	July 26
1,000	24,000	Second preferred 100	13	15	20 1/2	28	13	17	12	July 25	23	July 3	12	July 25
200	3,200	Gulf Northern pref. 100	3 1/2	5	4 1/2	5 1/2	3 1/2	4 1/2	3 1/2	July 26	5 1/2	July 2	3 1/2	July 26
750	1,290	Gulf Mobile & Northern 100	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 26	1 1/2	July 2	1	July 26
5,700	58,200	Preferred 100	18	21	15 1/2	17 1/2	10 1/2	10 1/2	9 1/4	July 26	15 1/2	July 17	9 1/4	July 26
1,500	11,100	Havana Elec. Ry 100	3	---	4 1/2	---	---	---	4 1/2	July 26	4 1/2	July 9	3	Jan. 2
48,100	439,200	Hudson & Manhattan 100	18	21	15 1/2	17 1/2	10 1/2	10 1/2	9 1/4	July 26	15 1/2	July 17	9 1/4	July 26
300	8,500	Illinois Central 100	30 3/4	---	34	---	---	---	13 1/2	July 26	25 1/4	July 12	13 1/2	July 26
220	1,710	6% pref series A 100	36	40	25	32	20	32	31 1/2	July 20	35	July 2	31 1/2	July 20
100	3,800	Leased line stock 100	48 1/2	50	61	64	50 1/4	60 1/2	53	July 30	62 1/2	July 5	48 1/2	July 5
10,800	111,800	RR sec stock cfs ser A 1000	18 1/2	---	16 1/2	---	---	---	14 1/4	July 18	17 1/2	July 11	14 1/4	July 18
20	3,030	Interboro Rap Tran v t c 100	13 1/4	---	7 1/2	---	---	---	5 1/2	July 26	9	July 11	5 1/2	July 26
510	2,835	Certificates of deposit 100	3 1/2	5 1/4	5	10 1/2	2 1/2	4 1/2	3 1/4	July 16	5 1/4	July 19	3 1/4	Jan. 30
450	10	Int Ry of Cent Amer 100	3 1/2	5 1/4	5	10 1/2	2 1/2	4 1/2	3 1/4	July 19	5 1/4	July 2	3 1/4	Jan. 30
5,900	74,100	Certificates 100	11	---	10	---	---	---	10 1/2	July 27	15	July 5	7 1/2	Jan. 15
800	19,900	Preferred 100	115	175	140	147	130	145	123 1/2	July 26	18	July 6	123 1/2	July 26
21,800	258,400	Joliet & Chicago 7% gtd. 100	12	13 1/2	12	13 1/2	7 1/2	8	6 1/2	July 26	12 1/2	July 6	6 1/2	July 26
8,200	90,700	Kansas City Southern 100	16	---	15	---	---	---	12 1/2	July 26	16 1/4	July 10	12 1/2	July 26
150	2,950	Lehigh Valley 50	14 1/2	---	14 1/2	---	---	---	9 1/2	July 26	16 1/4	July 10	9 1/2	July 26
14,000	155,100	Louisville & Nashville 100	49 1/2	---	51 1/4	---	---	---	45	July 26	53	July 11	45	July 26
290	6,540	Manhatn Ry Co 7% gu. 100	20	25	23	25	20	22	22	July 30	24	July 10	20	Jan. 3
400	2,250	Mod 5% guar 100	18 1/4	---	14	---	---	---	10 1/4	July 26	15 1/2	July 12	10 1/4	July 26
250	2,970	Market Street Ry 100	1 1/2	6 1/2	1 1/2	6 1/2	1 1/2	6 1/2	1	July 3	1 1/2	July 3	1	Jan. 3
5,400	31,200	Preferred 100	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	July 20	4 1/2	July 6	3 1/2	Jan. 20
600	9,100	Prior preferred 100	1 1/2	3	1 1/2	3	1 1/2	3	1 1/2					

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.							
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.	Highest.						
63,000	624,300	N Y NH & Hartford.....100	15 3/4	Sale	15	Sale	15 1/4	Sale	9	July 26	15 1/4	July 11	9	July 26	24 1/2	Feb. 5
14,800	152,400	Convertible preferred.....100	24	Sale	24	Sale	15 3/4	Sale	14 1/2	July 26	24 1/2	July 10	14 1/2	July 26	37 1/2	Feb. 5
8,700	68,900	N Y Ontario & Western.....100	8 1/2	Sale	7 1/4	Sale	5 1/2	Sale	4 1/2	July 27	7 1/4	July 2	4 1/2	July 27	11 1/2	Feb. 5
500	10,000	N Y Ry of.....100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 23	1 1/2	July 12	1 1/2	July 23	1 1/2	Jan. 16
2,400	26,400	Norfolk Southern.....100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 23	2 1/2	July 10	1 1/2	July 23	4 1/2	Apr. 20
4,600	24,900	Norfolk & Western.....100	16 1/2	Sale	18 1/2	Sale	17 1/2	Sale	17 1/2	July 27	18 1/2	July 16	16 1/2	Jan. 5	18 1/2	July 16
340	3,780	Preferred.....100	85	Sale	98 1/2	Sale	95	Sale	95	July 25	99	July 17	82	Jan. 8	100	June 9
10	340	Northern Central.....50	23	Sale	23 1/2	Sale	15 1/2	Sale	14 1/2	July 31	24 1/2	July 11	14 1/2	July 31	36 1/2	Apr. 20
80,800	673,600	Northern Pacific.....100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	July 31	2 1/2	July 11	2 1/2	July 31	3 1/2	Mar. 14
100	7,400	Pacific Coast.....10	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	July 23	2 1/2	July 23	2 1/2	July 23	3 1/2	Apr. 20
100	5,695	1st preferred.....100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	July 23	2 1/2	July 23	2 1/2	July 23	3 1/2	Apr. 20
105,400	983,700	Pennsylvania.....50	30 3/4	Sale	30 3/4	Sale	22 3/4	Sale	23 1/2	July 26	31 1/2	July 11	23 1/2	July 26	37 1/2	Mar. 14
1,700	6,500	Penn & Eastern.....100	16	Sale	16	Sale	16	Sale	16	July 26	16	July 13	16	July 26	16	Apr. 19
1,200	17,900	Pere Marquette.....100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 11	1 1/2	July 26	3 1/2	Apr. 24
1,500	15,100	Prior preferred.....100	15 1/2	Sale	25	Sale	34	Sale	34	July 27	41 1/2	July 2	18	Jan. 10	51 1/2	Apr. 23
1,300	10,190	Preferred.....100	15	Sale	22	Sale	30	Sale	30	July 31	31	July 2	16 1/2	Jan. 13	43	Apr. 23
160	10,070	Phila Rapid Transit Co.....50	1 1/2	Sale	3 1/2	Sale	4	Sale	3	July 20	3 1/2	July 18	3	Feb. 8	6	Apr. 25
1,000	14,239	7% preferred.....50	3 1/2	Sale	5	Sale	5 1/2	Sale	4 1/2	July 27	7	July 12	4 1/2	Jan. 12	16	Apr. 24
600	9,400	Pittsb & West Virginia.....100	17 1/2	Sale	19	Sale	12	Sale	11 1/2	July 30	19	July 2	11 1/2	July 30	27	Feb. 21
100	350	Pittsb C C & St Louis.....100	73 1/2	Sale	91	Sale	85	Sale	85	July 30	85	July 2	73 1/2	July 30	85	Feb. 21
100	250	Pittsb Ft Wayne & Chicago.....100	108 1/2	Sale	138 1/2	Sale	108 1/2	Sale	108 1/2	July 17	167 1/2	July 24	141 1/2	Jan. 15	167 1/2	July 24
100	400	Preferred.....100	160	Sale	162 1/2	Sale	150	Sale	150	July 17	167 1/2	July 24	141 1/2	Jan. 15	167 1/2	July 24
3,100	26,700	Pittsb McKeesp & Yough.....50	43 1/2	Sale	47	Sale	38 1/2	Sale	38 1/2	July 31	50	July 7	38 1/2	Jan. 31	56 1/2	Feb. 5
400	4,000	Pittsb Youngs & Ash pf 7%.....100	32	Sale	35	Sale	32 1/2	Sale	37	July 30	40	July 23	33 1/2	Jan. 8	41 1/2	June 9
1,000	11,000	Reading Company.....50	30	Sale	30	Sale	33	Sale	34	July 24	38	July 9	29 1/2	Jan. 11	39 1/2	June 19
100	30	1st preferred.....50	115	Sale	125	Sale	115	Sale	114	July 24	126	July 9	114	Feb. 6	126	June 19
100	5,000	Rensselaer & Saratoga.....100	7 1/2	Sale	10	Sale	8 1/2	Sale	7 1/2	July 26	7 1/2	July 26	7 1/2	July 26	15	Feb. 7
7,600	73,400	Rutland RR. pref.....100	2 1/2	Sale	3	Sale	3	Sale	1 1/2	July 24	2 1/2	July 3	1 1/2	July 24	4 1/2	Feb. 6
6,600	78,100	St Louis-San Francisco.....100	2 1/2	Sale	3 1/2	Sale	2 1/2	Sale	2	July 23	3 1/2	July 2	2	July 23	6 1/2	Apr. 4
10	3,030	Preferred.....100	7 1/2	Sale	13	Sale	4 1/2	Sale	8	July 26	8	July 26	8	July 26	8	Mar. 8
60	430	St Louis Southwest.....100	13	Sale	18	Sale	20	Sale	18	July 25	18	July 25	18	July 25	27	Apr. 20
17,300	189,000	Seaboard Air Line.....100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 24	1 1/2	July 2	1 1/2	July 24	2	Feb. 6
1,500	23,700	Preferred.....100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 25	2	July 18	1 1/2	July 25	3 1/2	Feb. 21
125,000	1,646,700	Southern Pacific Co.....100	19 1/2	Sale	23 1/2	Sale	16 1/2	Sale	15 1/2	July 31	25 1/2	July 11	15 1/2	July 31	33 1/2	Feb. 5
104,700	852,500	Southern Railway.....100	25 1/2	Sale	29	Sale	13	Sale	12	July 26	24 1/2	July 10	12	July 26	36 1/2	Feb. 5
26,500	218,200	Preferred.....100	29 1/2	Sale	24	Sale	16 1/2	Sale	14	July 26	30 1/2	July 10	14	July 26	41 1/2	Apr. 26
200	5,100	Mobile & Ohio certifs.....100	27	Sale	39	Sale	40	Sale	40	July 13	40 1/2	July 13	39	Jan. 19	47 1/2	Apr. 20
2,700	26,000	Texas & Pacific.....100	18 1/2	Sale	20	Sale	15 1/2	Sale	13 1/2	July 27	25	July 20	13 1/2	July 27	43 1/2	Feb. 1
2,600	18,800	Third Avenue.....100	7 1/2	Sale	5 1/2	Sale	6 1/2	Sale	4	July 26	6 1/2	July 11	4	July 26	8 1/2	Jan. 12
6,220	42,630	Twin City Rapid Transit.....100	4 1/2	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2	July 27	6 1/2	July 14	1 1/2	Jan. 10	8 1/2	Apr. 24
1,420	13,090	Preferred.....100	4 1/2	Sale	6 1/2	Sale	20	Sale	15 1/2	July 26	33 1/2	July 14	6	Jan. 12	39	Apr. 24
22,900	129,900	Union Pacific.....100	112 1/2	Sale	119 1/2	Sale	101	Sale	99 1/2	July 26	121 1/2	July 11	99 1/2	July 26	133 1/2	Apr. 11
3,800	30,700	Preferred.....100	71 1/2	Sale	84 1/2	Sale	84 1/2	Sale	84 1/2	July 2	89	July 13	71 1/2	Jan. 18	89	July 13
4,500	39,500	Vicks Shreve & Pac Ry Co.....100	40	Sale	47 1/2	Sale	60	Sale	60	July 27	76	July 2	60	May 8	80	May 18
8,400	79,200	5% preferred.....100	2 1/2	Sale	3 1/2	Sale	2	Sale	1 1/2	July 27	3 1/2	July 2	1 1/2	July 27	4 1/2	Jan. 30
30,200	383,700	Wabash.....100	3 1/2	Sale	5 1/2	Sale	2 1/2	Sale	2 1/2	July 26	5 1/2	July 2	2 1/2	July 26	8 1/2	Apr. 26
800	32,000	Preferred A.....100	8 1/2	Sale	11 1/2	Sale	4 1/2	Sale	7 1/2	July 26	12 1/2	July 7	7 1/2	July 26	17 1/2	Mar. 14
5,800	94,000	Western Maryland.....100	12	Sale	13	Sale	9 1/2	Sale	9 1/2	July 26	12	July 20	9 1/2	July 26	23	Feb. 20
20,400	341,620	Second preferred.....100	2 1/2	Sale	5	Sale	3 1/2	Sale	2 1/2	July 27	5 1/2	July 11	2 1/2	July 27	8 1/2	Mar. 29
10	630	Western Pacific.....100	5 1/2	Sale	11	Sale	6 1/2	Sale	6	July 26	12	July 11	4 1/2	Jan. 5	17 1/2	Mar. 28
30	40	Wheeling & Lake Erie.....100	25	Sale	40	Sale	24	Sale	24 1/2	July 3	24 1/2	July 3	24 1/2	July 3	29	Apr. 26
310	2,200	Preferred.....100	37	Sale	45	Sale	31	Sale	30	July 3	32	July 3	25	Jan. 5	36	June 27
35,000	2,950	INDUSTRIAL & MISCELL.	30	Sale	33 1/2	Sale	31	Sale	30	July 16	35	July 20	35	Jan. 17	43	Apr. 18
12,800	417,100	Abraham & Straus.....100	89	Sale	107	Sale	108	Sale	106	July 16	110	July 20	89	Jan. 2	110	July 20
6,700	287,400	Adams Express.....100	7 1/2	Sale	8 1/2	Sale	6 1/2	Sale	6	July 26	8 1/2	July 9	6	July 26	11 1/2	Feb. 5
4,600	72,962	Adams Millis.....100	68 1/2	Sale	77 1/2	Sale	79 1/2	Sale	77 1/2	July 11	84	July 18	70 1/2	Jan. 25	84	July 18
4,600	34,200	Addressograph Multigraph 10.....10	8 1/2	Sale	8 1/2	Sale	8 1/2	Sale	7 1/2	July 27	9 1/2	July 6	7 1/2	July 27	11 1/2	Feb. 5
11,900	126,400	Advanced Kumely.....100	5 1/2	Sale	6 1/2	Sale	3 1/2	Sale	3 1/2	July 27	6 1/2	July 13	3 1/2	July 27	7 1/2	Feb. 5
3,400	40,300	Affiliated Products.....100	10 1/2	Sale	9 1/2	Sale	5 1/2	Sale	5 1/2	July 27	6 1/2	July 13	5 1/2	July 27	9 1/2	Feb. 5
211,400	1,222,700	Air Reduction Inc.....100	100	Sale	98 1/2	Sale	99	Sale	93 1/2	July 26	101 1/2	July 13	91 1/2	June 2	106 1/2	Jan. 24
800	11,300	Air-Way Elec Appl Corp.....100	22 1/2	Sale	21 1/2	Sale	19 1/2	Sale	17	July 26	23 1/2	July 10	17	July 26	23 1/2	Apr. 26
53,100	675,200	Alaska Paper Co.....100	22 1/2	Sale	21 1/2	Sale	19 1/2	Sale	17	July 26	23 1/2	July 10	17	July 26	23 1/2	Apr. 26
16,000	187,600	A P F Paper Co.....100	5 1/2	Sale	6 1/2	Sale	4	Sale	3 1/2	July 27	5 1/2	July 14	3 1/2	July 27	7 1/2	Apr. 24
500	36,900	Allegheny Corp.....100	3 1/2	Sale	2 1/2	Sale	2	Sale	1 1/2	July 26	2 1/2	July 6	1 1/2	July 26	5 1/2	Feb. 1
400	36,700	Preferred series A \$30 warr'ts.....100	6 1/2	Sale	12 1/2	Sale	7 1/2	Sale	7 1/2	July 26	13	July 5	5 1/2	Jan. 4	16 1/2	Apr. 10
1,200	4,300	Preferred series A \$30 ex-war.....100	5 1/2	Sale	6	Sale	6	Sale	7	July 25	12	July 2	5 1/2	Jan. 6	14 1/2	Apr. 9
16,600	190,200	Preferred series A \$40 warr'ts.....100	5 1/2	Sale	6 1/2	Sale	6	Sale	7 1/2	July 26	11	July 2	5 1/2	Jan. 3	14 1/2	Apr. 10
3,900	7,500	Allegheny Steel.....100	17 1/2	Sale	18	Sale	18	Sale	18	July 23	20	July 11	15	June 16	23 1/2	Feb. 23
21,400	400,600	Allied Chem & Dye.....100	149 1/2													

AGGREGATE SALES.		STOCKS	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.						
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.	Highest.	Lowest.	Highest.			
Shares.	Shares.	Y. STOCK EXCHANGE	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Sale Prices.				
68,280	666,980	Amer Power & Light	6 3/4	Sale	7	Sale	4	July 26	7 1/4	July 5	4	July 26	12 1/4	Feb. 6
7,600	92,800	Preferred	15 1/2	Sale	20	Sale	14 1/2	July 27	20	July 2	13	July 27	28 1/2	Feb. 6
12,100	91,100	Preferred (5)	13 1/2	Sale	17	Sale	11	July 26	18	July 2	11	July 27	26 1/2	Feb. 7
153,700	1,351,900	Am Radiator & Stand San.	14 1/2	Sale	14	Sale	10	July 26	14 1/2	July 10	10	July 26	17 1/2	Feb. 1
70	450	Preferred	106	118	120	Sale	122	July 2	120	July 2	111 1/2	Jan. 23	122	July 30
85,400	1,137,307	American Republics	19	Sale	18 1/2	Sale	15 1/2	July 26	20	July 11	13 1/2	July 26	28 1/2	Feb. 19
3,400	32,500	Am Rollin Mill	38 1/2	39 3/4	54 1/2	Sale	51 1/2	July 26	58	July 20	36	Jan. 13	58	July 20
2,600	55,900	American Safety Razor	3 1/2	3 3/4	4 1/2	Sale	2 1/2	July 27	4 1/2	July 3	2 1/2	July 27	7 1/2	Feb. 19
8,500	79,600	American Seating	1 1/2	Sale	1	Sale	1	July 24	1 1/2	July 7	7	July 24	2 1/2	Jan. 30
1,310	13,390	Amer Ship & Comm	20	Sale	23	Sale	20	22	24 1/2	July 6	17 1/2	July 27	30	Jan. 30
149,100	1,685,400	American Shipbuilding	44 1/2	Sale	42 3/4	Sale	30 1/2	July 26	43 1/2	July 14	30 1/2	July 26	51 1/2	Feb. 15
3,200	29,900	Amer Smit & Refining	100	Sale	124	125	118	July 30	125	July 3	100	Jan. 2	125	June 29
1,900	18,400	Preferred	71 1/2	Sale	95 1/2	Sale	89	93	92	July 7	71 1/2	Jan. 2	96 1/2	July 7
7,700	36,700	2d Preferred	49 1/2	49 3/4	59 1/2	Sale	60	Sale	59	July 19	48 3/4	Jan. 5	63 1/2	July 19
210	700	American Snuff	106 1/2	Sale	122 1/2	Sale	120 1/2	120 1/2	120	July 21	106	Feb. 2	125	June 13
17,200	208,100	Preferred	20 1/2	Sale	15 1/2	Sale	12	Sale	10 3/4	July 27	10 3/4	July 27	26 1/2	Feb. 5
470	4,215	Amer Steel Foundries	70	Sale	69 1/2	79	64 1/2	67	68	July 26	59 3/4	June 2	81	Jan. 30
4,100	23,100	Preferred	38	Sale	41 1/2	43	40 1/2	41	41	July 26	43 1/2	July 13	47	Jan. 31
31,200	149,900	American Stores	48 1/2	Sale	63 1/2	65	64	Sale	59	July 26	72	July 14	46	Jan. 3
1,300	10,900	American Sugar Refining	104	Sale	120	Sale	118	118 1/2	118 3/4	July 20	103 1/2	Jan. 3	120 1/2	July 6
38,600	125,500	Preferred	104	Sale	120	Sale	118	118 1/2	118 3/4	July 20	103 1/2	Jan. 3	120 1/2	July 6
106,900	862,605	Am Sun Tob	15	16	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	July 20	13 3/4	May 10	21 1/2	July 20
7,400	86,100	Amer Teleg & Teleg	111	Sale	113	Sale	108 1/2	Sale	105 3/4	July 30	105 3/4	July 30	125 1/2	Feb. 6
41,700	432,600	American Tobacco	69 1/2	Sale	73	Sale	73	Sale	70	July 26	76 1/2	July 10	65 1/2	Jan. 6
1,400	12,500	Class B	103 1/2	Sale	121	122	121 1/2	123	121	July 17	122 3/4	July 27	107 1/2	Jan. 8
3,100	43,600	Preferred	4 1/2	5	5 1/2	6	3 1/2	3 3/4	3	July 25	5 1/2	July 13	3	July 25
1,800	18,305	Amer Type Founders	8	Sale	15 1/2	Sale	9	Sale	8 3/4	July 27	15 1/2	July 2	7 3/4	Jan. 6
43,000	704,100	Preferred	18 1/2	Sale	19 1/2	Sale	15 1/2	Sale	14 1/2	July 26	20 1/2	July 5	14 1/2	July 26
1,100	13,000	Am Wat Wks & El	51	55	74	Sale	67	81	72	July 9	75 1/2	July 25	54	Jan. 3
22,800	253,500	Certificates	12 1/2	Sale	10 1/2	Sale	7 1/2	Sale	7	July 11	11	July 11	7	Jan. 31
11,000	145,300	American Woolen	65	Sale	60 1/2	Sale	41	Sale	41	July 31	62 1/2	July 11	41	July 31
8,100	157,500	Preferred	1 3/4	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	July 23	1 1/2	July 5	1	July 27
4,800	75,820	Am Writing Paper Co. Inc.	5 1/2	7	4 1/2	5 1/2	3 3/4	3 1/2	2 1/2	July 27	4 1/2	July 3	2 1/2	July 17
9,400	73,100	Preferred	5 1/2	6	4 1/2	5 1/2	4 1/2	4 1/2	3 3/4	July 26	6 1/2	July 11	3 3/4	July 26
1,600	5,500	Amer Zinc, Lead & Smelt	38 1/2	39	41	48	39	44 1/2	39 1/2	July 25	42 1/2	July 10	30 1/2	Jan. 1
216,900	1,905,040	Preferred	14 1/2	Sale	15	Sale	10 1/2	Sale	10	July 26	15 1/2	July 11	10	July 26
1,300	8,800	Anaconda Copper	8	11	12 1/2	13 1/2	10 1/2	13	10 1/2	July 26	13 1/2	July 13	13 1/2	Jan. 12
6,600	54,800	Anaconda Wire & Cable	20	Sale	20	Sale	15	Sale	13 1/2	July 26	21	July 13	13 1/2	Feb. 24
200	3,180	Anchor Cap Corp.	86	88 1/2	95	Sale	95	Sale	93 3/4	July 5	99	July 19	84	Feb. 5
400	3,000	Preferred	5 3/4	7 1/2	3 1/2	9 1/2	2 1/2	3 1/2	2 1/2	July 23	7	July 12	6	May 8
12,300	71,400	Andes Copper Mining Co.	26 1/2	27	31	Sale	28	34 1/2	28	July 26	34 1/2	July 19	26 1/2	Jan. 9
60	930	Archer Daniels Mid	110	112	115	120	113 1/2	120	115	July 10	115 1/2	July 17	110	Jan. 24
14,500	27,300	Preferred	7 1/2	Sale	9 1/2	Sale	90	Sale	87 1/2	July 26	93	July 9	76 1/2	Jan. 2
104,700	1,206,600	Armour (Del) pref	4 1/2	Sale	5 1/2	Sale	4 1/2	Sale	5 1/2	July 2	6 1/2	July 5	4 1/2	Jan. 3
3,300	104,700	Armour of Illinois class A	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	July 2	2 1/2	July 3	2 1/2	Jan. 6
38,400	655,570	Preferred	59 3/4	Sale	69 1/2	Sale	56	Sale	54	July 26	72 1/2	July 5	54	July 26
300	600	Preferred deposit receipts	68	69	68	69	68 1/2	69	68 1/2	July 3	69 1/2	July 3	68 1/2	June 15
26,300	26,300	\$6 convertible preferred	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	July 26	4 1/2	July 9	4 1/2	July 9
10,200	141,600	Arnold Constable Corp.	3 3/4	4 1/2	5	7	3 3/4	6	3	July 27	5 1/2	July 12	3	July 27
300	17,660	Preferred	4 1/2	4 1/2	6 1/2	7	3	6	3	July 23	7	July 5	4 1/2	Jan. 5
10	10	Artium Corporation	68 1/2	70	70	Sale	24	Sale	70	July 24	70	July 24	70	July 24
360	8,430	Preferred	4 1/2	5	6 1/2	Sale	5	Sale	4 1/2	July 27	7	July 13	4 1/2	July 27
9,100	44,800	Art Metal Construction	1 1/2	Sale	1 1/2	Sale	8 3/4	Sale	7 1/2	July 13	8 3/4	July 7	7 1/2	July 13
13,300	151,700	Associated Apparel Indus.	12 1/2	Sale	10 1/2	11 1/2	8 3/4	Sale	7 1/2	July 26	12 1/2	July 10	7 1/2	July 26
1,200	9,600	Associated Dry Goods	50	Sale	55	60	51 1/2	Sale	46	July 26	60 1/2	July 6	36	July 26
500	2,900	1st preferred	45	50	45	55	38 1/2	42 1/2	36	July 26	38 1/2	July 27	36	July 26
130	1,070	2d preferred	30	Sale	35	40	36 1/2	36 1/2	36 1/2	July 30	38	July 16	29 1/2	Jan. 5
600	1,580	Associated Oil	12 1/2	Sale	15	17	10	Sale	8 3/4	July 27	14	July 16	5 1/2	July 31
5,400	10,200	Art G & W I SS Lines	20	25 1/2	18	20	10	Sale	10	July 27	14	July 16	10	July 27
43,300	577,300	Preferred	28 1/2	Sale	24 1/2	25	22 1/2	Sale	21 1/2	July 26	26 1/2	July 11	21 1/2	July 26
10,600	70,200	Atlantic Refining	38 1/2	Sale	48 1/2	Sale	45 1/2	47	44	July 26	54 1/2	July 17	35 1/2	Jan. 8
1,100	6,530	Atlas Powder	81 1/2	90	101	Sale	102 1/2	Sale	100 1/2	July 5	103 1/2	July 27	83	Jan. 9
2,100	28,500	Preferred	10 1/2	Sale	8 3/4	9	7 1/2	7 1/2	7 1/2	July 21	8 3/4	July 10	7 1/2	Jan. 15
31,800	632,500	Atlas Tack Corp.	55 1/2	Sale	22 1/2	Sale	17	Sale	16 1/2	July 30	25 1/2	July 10	16 1/2	July 30
8,700	168,200	Auburn Automobile	7 1/2	Sale	11	12 1/2	9 1/2	Sale	9 1/2	July 27	14 1/2	July 16	7 1/2	Jan. 4
20	2,500	Austin, Nichols & Co	39 1/2	Sale	57	62	52 1/2	55	49 3/4	July 26	49 3/4	July 26	31 1/2	May 14
164,200	1,339,400	Prior A	7 1/2	Sale	6	Sale	4 1/2	Sale	3 3/4	July 26	6 1/2	July 10	3 3/4	July 26
74,400	1,062,400	Austrian Credit Anstalt	11 1/2	Sale	10 1/2	Sale	7	Sale	6 1/2	July 26	10 1/2	July 10	6 1/2	July 26
1,000	55,200	Autosales	27 1/2	Sale	42 1/2	45	30	Sale	27	July 27	39 1/2	July 21	27	July 27
800	5,480	Preferred	87	91	97 1/2	99	97	99 1/2	99	July 9	99 1/2	July 17	86 1/2	Jan. 9
2,500	58,560	Baldwin Locomotive Works	3	Sale	4 1/2	Sale	2 1/2	Sale	2 1/2	July 24	4 1/2	July 2	2 1/2	July 24
480	10,870	Preferred	16	18	25	28 1/2	20	Sale	18 1/2	July 19	26	July 17	16 1/2	Jan. 9
76,700	562,300	Barnes Leather	8 1/2	Sale	7 1/2	Sale	6 3/4	Sale	6	July 27	7 1/2	July 6	6	July 27
8,200	51,200	7% preferred	27 1/2	32 1/2	29 1/2	Sale	30 3/4	Sale	28	July 26	37 1/2	July 16	23	May 8
370	1,690	Barnadall Corp.	89	92 1/2	95	98	96 1/2	Sale	95	July 18	100	July 13	89	Jan. 15
12,800	92,200	1st preferred	10 1/2	Sale	15 1/2	Sale	12 1/2	Sale	10 1/2	July 27	17 1/2	July 11	10 1/2	July 27
200	3,900	Batrick Creamery	53	64	91	94 1/2	79 1/2	91 1/2	84 1/2	July 23	91	July 6	55	Jan. 13
1,600	12,400	Preferred	60	65	64	66	60							

AGGREGATE SALES.		STOCKS		PRICES IN JULY.								RANGE SINCE JAN. 1.					
In July.	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1934.		July 2.		July 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	
45,100	207,100		19 1/4	Sale	31 3/4	Sale	34 1/4	Sale	3 1/2	July 27	3 1/2	July 25	18 3/4	Jan. 4	35 3/4	July 25	
70,000	87,300		1	Sale	1	Sale	1 1/2	Sale	1 1/2	July 27	1	July 5	1 1/2	July 27	1 1/2	Jan. 23	
25,300	211,600		4 3/4	Sale	4 3/4	Sale	3 1/4	Sale	2 1/2	July 26	4 1/2	July 12	2 3/4	July 26	6 1/2	Feb. 5	
4,200	101,500		9 3/4	Sale	8 3/4	Sale	6 3/4	Sale	6	July 27	9 3/4	July 10	6	July 27	15 1/2	Feb. 23	
14,800	141,200		2 1/2	Sale	2 1/2	Sale	1 5/8	Sale	1 1/2	July 26	2 1/2	July 11	1 1/2	July 26	29 1/2	Apr. 24	
3,500	46,600		29 1/2	Sale	33	Sale	31	Sale	29	July 27	35 1/2	July 20	28 1/2	Jan. 4	38	Apr. 2	
3,000	20,000		5 3/4	Sale	7 1/2	Sale	6 1/4	Sale	6 1/4	July 26	9	July 12	5 3/4	Jan. 2	10 1/4	Apr. 20	
40	4,840		20 1/2	Sale	27	Sale	36	Sale	25	July 11	35	July 11	26 1/2	Jan. 24	39	Apr. 20	
29,600	537,700		70	Sale	49	Sale	38	Sale	35	July 26	54	July 11	35	July 26	86 1/2	Feb. 6	
290	5,315		66	Sale	70	Sale	51	Sale	64 1/2	July 30	74 1/2	July 12	64 1/2	July 30	84 1/2	Feb. 6	
26,800	352,300		25	Sale	27 1/2	Sale	24 1/2	Sale	24 1/2	July 26	27 1/2	July 11	23 1/2	Jan. 4	33 1/2	Apr. 21	
58,900	959,000		35 3/4	Sale	25	Sale	18 3/4	Sale	17 1/2	July 26	27 1/2	July 11	17 1/2	July 26	44 1/2	Apr. 12	
2,500	18,400		2	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	July 27	2 1/2	July 9	1 1/2	July 27	4 1/2	Feb. 12	
1,300	44,250		1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 2	1 1/2	July 27	4 1/2	Apr. 12	
2,460	23,200		30 3/4	Sale	15 1/2	Sale	7	Sale	7	July 26	15 1/2	July 2	1 1/2	Jan. 18	22 1/2	Apr. 12	
14,400	58,840		95	Sale	28 1/2	Sale	29	Sale	27	July 26	31	July 16	1 1/2	Jan. 18	32 1/2	Feb. 5	
2,000	54,300		95	Sale	83 1/2	Sale	93	Sale	85	July 27	99	July 3	6 1/2	July 27	12 1/2	Feb. 19	
160	1,050		35 1/2	Sale	41 1/2	Sale	35 1/2	Sale	33 1/2	July 26	43 1/2	July 5	30 1/2	May 16	43 1/2	June 28	
207,100	1,296,800		3 1/4	Sale	5 1/4	Sale	4 1/4	Sale	3 3/4	July 27	5 1/4	July 5	3 1/4	Jan. 2	7 1/2	Apr. 5	
14,100	143,000		12 1/2	Sale	29 1/2	Sale	32	Sale	23	July 26	30 1/2	July 3	17 1/2	Jan. 19	35	Apr. 5	
600	7,100		11 1/2	Sale	9 1/2	Sale	6	Sale	7	July 26	8 1/2	July 17	7 1/2	Jan. 26	16 1/2	Mar. 16	
400	3,400		34 3/4	Sale	45 1/4	Sale	38 1/4	Sale	37 3/4	July 27	47	July 12	34	Jan. 4	48 1/2	Apr. 21	
12,500	101,100		7 1/4	Sale	7 1/4	Sale	4 3/4	Sale	3 3/4	July 26	7 3/4	July 10	3 3/4	July 26	9 1/2	Feb. 5	
6,800	6,800		16 3/4	Sale	21 1/2	Sale	15	Sale	14 1/4	July 26	23 1/4	July 10	14 1/4	July 26	28 3/4	Apr. 24	
1,000	5,900		10 3/4	Sale	13	Sale	11 1/2	Sale	11 1/2	July 30	13	July 19	11 1/4	Jan. 16	16 1/2	May 18	
4,800	54,500		17 1/2	Sale	25 1/2	Sale	23	Sale	20	July 26	28 1/2	July 11	19 1/2	Apr. 8	30 3/4	Feb. 5	
10,300	135,000		6 1/2	Sale	6 1/2	Sale	4	Sale	3 3/4	July 25	6 1/2	July 11	3 3/4	July 25	11 1/2	Feb. 19	
210	3,110		14	Sale	13 1/4	Sale	9	Sale	11	July 25	14 1/4	July 13	10 3/4	July 26	17 1/2	Apr. 9	
397,800	5,531,000		57 1/2	Sale	39 1/4	Sale	33 1/2	Sale	32	July 27	42 1/2	July 11	32	July 27	60 3/4	Feb. 23	
7,900	73,300		17 3/4	Sale	19 3/4	Sale	19 3/4	Sale	18	July 20	20 3/4	July 21	17 1/2	Jan. 5	24 3/4	Jan. 30	
940	7,520		66 3/4	Sale	83 1/2	Sale	83	Sale	83	July 26	85 1/2	July 5	67 1/2	Jan. 3	67 1/2	Apr. 23	
170	210		48	Sale	50	Sale	44	Sale	45	July 13	50	July 5	45	July 13	52	Feb. 17	
9,700	170,500		1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	July 27	1 1/4	July 11	1 1/4	July 27	2 1/4	Feb. 6	
2,200	73,600		4	Sale	4 1/2	Sale	2 1/2	Sale	2 1/2	July 24	4 1/2	July 11	2 1/2	July 24	4 1/2	Feb. 6	
100	10,800		2 1/2	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	July 25	2 1/2	July 25	1 1/2	July 25	5 1/2	Feb. 6	
600	12,500		3 1/2	Sale	4 1/2	Sale	1	Sale	2	July 20	2 1/2	July 20	2	July 20	5 1/2	Feb. 21	
1,100	20,000		8 1/4	Sale	12 3/4	Sale	10 1/4	Sale	10 1/4	July 31	13 3/4	July 16	8 1/4	Jan. 5	21 3/4	Mar. 5	
1,800	29,900		28 1/4	Sale	30 3/4	Sale	29	Sale	28 1/4	July 23	35 3/4	July 18	28	Jan. 3	45	Apr. 7	
50	560		95	Sale	105 1/2	Sale	111	Sale	106	July 7	110	July 10	95	Jan. 17	115	Feb. 23	
13,900	67,000		95 1/4	Sale	125	Sale	128 1/2	Sale	125	July 26	136 3/4	July 12	95 1/4	Jan. 2	136 3/4	July 12	
2,800	14,200		54 1/2	Sale	54 1/2	Sale	54 1/2	Sale	54 1/2	July 2	55 1/2	July 10	50 1/2	Jan. 11	55 1/2	July 10	
57,900	610,840		18 1/2	Sale	15 1/4	Sale	14 1/4	Sale	11 1/2	July 26	16 1/2	July 11	9 3/4	Jan. 3	18 1/2	Mar. 13	
2,000	11,000		65 1/2	Sale	87	Sale	91	Sale	87	July 6	92	July 18	68 1/2	Jan. 8	92 1/2	Apr. 18	
37,800	335,700		19 1/2	Sale	15 1/2	Sale	10 1/2	Sale	10 1/2	July 26	16 1/2	July 5	10 1/2	July 26	28 1/2	Feb. 19	
1,440	3,750		79	Sale	79	Sale	78 1/2	Sale	78	July 27	82 1/2	July 16	77 1/2	June 27	94	Apr. 18	
6,400	97,500		6 1/2	Sale	8	Sale	7	Sale	7	July 27	8 1/2	July 3	6 1/2	Jan. 2	9	Feb. 5	
120	3,780		11	Sale	21	Sale	13	Sale	13	July 31	21 1/2	July 18	10 1/2	Jan. 3	32	Feb. 23	
2,000	31,300		54	Sale	77	Sale	66	Sale	65 1/2	July 26	77 1/2	July 18	52 1/2	Jan. 5	78 1/2	June 21	
243,200	1,634,100		12 1/2	Sale	13 3/4	Sale	9 3/4	Sale	7 3/4	July 26	14 1/2	July 6	7 1/2	Jan. 26	19 1/2	Feb. 6	
26,600	256,400		41	Sale	50	Sale	47	Sale	47	July 3	69 3/4	July 7	41	Jan. 9	71	Apr. 24	
8,600	103,200		61 1/4	Sale	71 1/4	Sale	61 1/4	Sale	61	July 31	75	July 10	58	Jan. 8	77 1/2	Apr. 23	
198,300	2,221,650		23	Sale	29 1/4	Sale	24 1/2	Sale	21 1/2	July 26	30	July 7	21 1/2	July 26	34 1/2	May 28	
15,000	195,600		1 1/2	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	July 26	2 1/2	July 6	1 1/2	July 26	3 1/2	Feb. 6	
30,400	485,200		22 1/2	Sale	45 1/2	Sale	36	Sale	31	July 26	46 3/4	July 14	21 1/2	Jan. 2	52 1/2	Apr. 23	
1,200	20,600		19	Sale	28 1/4	Sale	26 1/4	Sale	24 1/2	July 27	30 3/4	July 18	18 1/2	Jan. 4	35 1/2	Apr. 21	
430	6,990		38	Sale	47 1/4	Sale	45	Sale	46	July 24	48	July 17	38	Jan. 3	50	Mar. 9	
490	6,180		24 1/2	Sale	27 1/2	Sale	27 1/2	Sale	27 1/2	July 31	30	July 19	23 1/2	Jan. 5	30	July 19	
450	4,760		24	Sale	28 3/4	Sale	28	Sale	28	July 31	29	July 10	24	Jan. 3	30	Mar. 3	
22,700	306,100		91 1/2	Sale	105	Sale	104 1/2	Sale	104 1/2	July 30	106	July 10	91 1/2	Jan. 3	106	Apr. 30	
500	18,300		36 3/4	Sale	55	Sale	51	Sale	48 1/2	July 27	59 1/2	July 14	35 1/2	Jan. 4	59 1/2	Apr. 11	
147,500	2,087,000		91 1/2	Sale	108 3/4	Sale	109 1/4	Sale	109	July 25	110	July 10	91	Jan. 3	110	July 10	
200	24,100		32 1/2	Sale	22 1/2	Sale	16 3/4	Sale	15 3/4	July 26	22 3/4	July 10	15 3/4	July 26	36 3/4	Jan. 30	
27,400	335,100		24 1/2	Sale	27 3/4	Sale	26 3/4	Sale	22	July 26	28 1/2	July 12	22	July 26	31 1/2	Feb. 16	
800	13,500		8 1/2	Sale	11 1/2	Sale	10	Sale	9	July 26	11 1/2	July 10	9	July 26	14 1/2	Mar. 5	
30	70		50 3/4	Sale	67	Sale	62	Sale	61	July 11	61	July 11	50	Jan. 17	61	June 23	
7,200	127,600		50 1/2	Sale	55	Sale	58 1/2	Sale	57	July 11	61	July 11	55	Jan. 18	58	Jan. 15	
230	1,670		6 1/4	Sale	8 3/4	Sale	6 1/2	Sale	5 1/4	July 26	10 1/4	July 11	5 1/4	July 26	13 1/2	Mar. 17	
570	3,650		29 1/2	Sale	31 1/2	Sale	46	Sale	48	July 26	57	July 18	31	Jan. 5	59	Apr. 12	
20	915		45 1/4	Sale	60	Sale	58 1/2	Sale	58 1/2	July 30	62	July 12	45 1/4	Jan. 2	62	July 12	
6,800	69,800		45 1/4	Sale	60	Sale	57	Sale	59	July 27	59 3/4	July 26	49	Feb. 13	60 1/2	June 18	
10,800	159,400		2 1/2	Sale													

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.	Highest.		
7,000	81,000	Drug Inc.-----10	5 1/2	9 1/2	5 1/2	Sale	3 3/4	6	3 1/2	July 27	11 1/2	Mar. 26
1,400	13,800	Dunhill Int.-----1	16 1/2	18	15 1/2	17	15	18	14	July 27	23	Feb. 16
40	350	Duplan Silk-----100	95	100	100	104	100	104	100	July 25	104	Mar. 9
140	4,040	Preferred-----100	90	95	101 1/2	103 1/2	102 1/2	108	100 1/2	July 25	105 1/2	July 23
30	410	Duquesne Light 1st pref.-----100	13	25	25	24 1/2	24 1/2	24 1/2	24 1/2	July 25	25	May 4
5,900	120,900	Durham Hos Mills pref.-----100	5 1/2	5 1/2	6 1/2	Sale	4 1/2	5	4 1/2	July 25	6 1/2	Feb. 19
17,000	159,200	Eastern Rolling Mills.-----100	81 1/2	Sale	97	Sale	97	Sale	92 1/2	July 26	101 1/2	July 18
50	1,540	Eastman Kodak Co. of N. J.-----100	125 1/2	Sale	148	Sale	130	145	143	July 5	146	July 2
28,000	413,800	Preferred-----100	14 1/2	Sale	16 1/2	Sale	21 1/2	145	12 1/2	July 26	17 1/2	July 11
120,700	1,166,300	Baton Mfg. Co.-----20	95 1/2	Sale	88 1/2	Sale	85 1/2	Sale	84 1/2	July 26	93 1/2	July 11
5,500	38,900	E du P de Nem & Co.-----20	115 1/2	Sale	121 1/2	123	124 1/2	Sale	122 1/2	July 3	125	July 20
3,200	32,900	6% cumulat preferred.-----100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 5
99,100	1,325,700	Stinson Schind.-----100	22 1/2	26	20 1/2	Sale	16 1/2	Sale	15	July 26	23 1/2	July 12
560	6,820	4 1/2% conv 1st pref.-----100	80	86	92 1/2	96	90	Sale	90	July 31	96	July 10
27,100	275,400	Electric Auto-Lite (The)-----5	3 1/2	4 1/2	4 1/2	5 1/2	3 1/2	Sale	3	July 26	5	July 3
41,100	441,520	Preferred-----100	4 1/2	Sale	7	Sale	6 1/2	Sale	5 1/2	July 26	7 1/2	July 11
53,950	553,650	Electric Power & Light-----100	5	Sale	5 1/2	Sale	3 1/2	Sale	3 1/2	July 26	6	July 10
14,000	164,900	Preferred certificates-----100	9 1/2	Sale	14 1/2	15 1/2	9 1/2	Sale	7 1/2	July 26	15 1/2	July 10
11,500	106,700	Preferred (6)-----100	8 1/2	Sale	12 1/2	Sale	8 1/2	Sale	7	July 27	13 1/2	July 10
4,800	34,900	Electric Storage Battery-----100	45 1/2	Sale	43	Sale	38 1/2	Sale	37	July 27	44 1/2	July 19
4,800	48,100	Elk Horn Coal Corp.-----100	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 24	1 1/2	July 19
3,800	35,910	Preferred-----50	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 26	1 1/2	July 19
1,900	19,900	Emporium Capwell Corp.-----100	49 1/2	52 1/2	55	56	50	Sale	49 1/2	July 30	56 1/2	July 11
530	4,340	Endicott Johnson-----50	114	120	125 1/2	128	127	Sale	126	July 3	127 1/2	July 26
3,700	33,500	Preferred-----100	4 1/2	5	4 1/2	Sale	2 1/2	3 1/2	2 1/2	July 27	4 1/2	July 2
4,800	17,540	Engineers Pub Service-----100	12	13	14	Sale	11	Sale	10 1/2	July 27	14	July 2
2,800	23,800	5% conv preferred-----100	13	Sale	17	Sale	11 1/2	Sale	11 1/2	July 26	17	July 2
800	7,800	5% cum preferred-----100	14 1/2	Sale	17	20	13 1/2	15 1/2	13 1/2	July 26	16 1/2	July 3
10,400	90,100	Equitable Office Bldg.-----100	9 1/2	Sale	6 1/2	Sale	5 1/2	Sale	5	July 24	6 1/2	July 2
6,700	142,700	Eureka Vacuum Clean.-----5	7 1/2	Sale	9 1/2	10 1/2	8	Sale	7	July 26	10 1/2	July 7
54,300	681,200	Evans Products Co.-----5	9 1/2	Sale	23 1/2	Sale	18 1/2	Sale	15 1/2	July 23	24 1/2	July 11
3,930	18,590	Exchange Buffet Corp.-----100	5 1/2	Sale	5 1/2	Sale	3 1/2	Sale	3	July 27	5 1/2	July 10
100	2,000	Fairbanks Co.-----25	2 1/2	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 26	2 1/2	July 26
310	4,990	Certs of deposit.-----100	2 1/2	6 1/2	5 1/2	8	4 1/2	8 1/2	4	July 26	9	July 11
140	2,160	Preferred-----100	2 1/2	4	3 1/2	7	3 1/2	5 1/2	3 1/2	July 26	6 1/2	July 10
3,200	67,500	Pref cts of deposit.-----100	7 1/2	8	13 1/2	14 1/2	9	9 1/2	7 1/2	July 26	14 1/2	July 11
360	5,090	Fairbanks Morse & Co.-----100	34	38	51	Sale	37	41	37	July 26	53	July 16
400	21,700	Fashion Park Assn.-----100	21	24	20 1/2	24 1/2	20 1/2	22	20 1/2	July 26	21	July 25
8,300	81,500	Federated Departm't Stores.-----100	36 1/2	38 1/2	48	Sale	5	Sale	4	July 27	7 1/2	July 2
460	2,020	Federal Light & Traction.-----15	85	95	61	100	50	80	47	July 31	53	July 11
400	2,500	Preferred-----100	65	73	92	100	60	100	75	July 28	98	July 12
7,500	62,400	Federal Mining & Smelt.-----100	7	Sale	4 1/2	Sale	3 1/2	Sale	2 1/2	July 25	4 1/2	July 13
2,200	42,500	Federal Motor Truck.-----100	1 1/2	2 1/2	3	Sale	2 1/2	Sale	2	July 26	3	July 2
6,300	55,100	Federal Screw Works.-----100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 27	2	July 3
4,900	72,600	Federal Water Service A.-----2.50	23 1/2	24 1/2	30	31	27 1/2	Sale	26 1/2	July 27	31 1/2	July 11
40	2,220	Fidelity Phenix Fire Ins.-----100	9 1/2	Sale	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	July 25	9 1/2	July 2
100	1,420	Fifth Avenue Bus Sec Corp.-----100	12 1/2	28	25	Sale	23	32	23	July 25	25	July 2
21,000	264,100	Fitene's Sons.-----100	83 1/2	87	99	104	103 1/2	104	103 1/2	July 10	104	July 17
1,300	17,100	Firestone Tire & Rubber.-----100	19 1/2	Sale	17	Sale	14 1/2	Sale	13 1/2	July 26	18	July 5
11,900	95,600	Preferred series A.-----100	71 1/2	Sale	52 1/2	83 1/2	77	80	77	July 26	83 1/2	July 16
700	6,100	First National Stores.-----100	56	Sale	63 1/2	Sale	62	Sale	61	July 27	69 1/2	July 16
10,000	124,500	Flisk Rubber-----100	15	17	22	24	17	19	21 1/2	July 19	22 1/2	July 10
6,500	28,300	Florsheim Shoe class A-----100	10 1/2	10	3 1/2	Sale	3	Sale	2	July 26	3 1/2	July 14
16,500	186,700	Florsheim 6%-----100	10 1/2	11 1/2	17 1/2	18 1/2	16 1/2	17 1/2	15	July 26	21	July 16
10,300	93,700	Follansbee Bros.-----100	14 1/2	Sale	15 1/2	Sale	9 1/2	Sale	8 1/2	July 27	16	July 11
5,100	45,870	Food Machinery Corp.-----100	45	50	45	71 1/2	45	70	55	July 23	55	July 23
18,700	361,300	Foot-Wholes.-----100	13 1/2	14 1/2	11	11 1/2	7 1/2	Sale	6 1/2	July 26	12 1/2	July 11
460	2,740	Foundation Co.-----100	19 1/2	Sale	21	21 1/2	18 1/2	18 1/2	17 1/2	July 26	21 1/2	July 10
26,400	264,400	Fourth Nat'l Investors.-----1	13 1/2	Sale	13 1/2	Sale	9 1/2	Sale	8 1/2	July 26	13 1/2	July 2
100	1,820	Fox Film "A"-----100	140	153 1/2	112	113	113	120	120	July 19	120	July 19
130	2,640	Class A new.-----100	19	20	21	25 1/2	16	17	14	July 19	20	July 14
450	3,490	Franklin Simon pref.-----100	10	Sale	2	2 1/2	1 1/2	1 1/2	1 1/2	July 26	2	July 5
1,700	58,900	Freoport Texas Co.-----10	2 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1 1/2	July 26	13 1/2	July 5
370	6,100	6% conv pref.-----100	7 1/2	Sale	8	Sale	6 1/2	7 1/2	5 1/2	July 26	8	July 2
9,900	139,600	Fuller Co prior pref.-----100	70	80	83	Sale	66 1/2	75	85	July 7	85	July 7
200	4,300	2d preferred.-----100	34 1/2	Sale	36 1/2	Sale	32 1/2	Sale	30 1/2	July 26	37 1/2	July 11
12,900	248,700	Gamevell Co (The)-----100	15 1/2	Sale	18	Sale	13 1/2	Sale	12	July 26	19	July 11
16,800	205,600	General American Investors.-----100	12	Sale	9 1/2	Sale	8 1/2	Sale	8	July 26	11 1/2	July 10
32,500	190,200	Gen Amer Transp Corp.-----5	103 1/2	105	104	Sale	102	104	103	July 5	108	July 12
910	157,600	General Asphalt.-----100	3 1/2	3 1/2	3 1/2	4 1/2	3	Sale	2 1/2	July 26	4	July 6
16,100	72,600	General Baking Co.-----5	14 1/2	15	23	25	12	18 1/2	16 1/2	July 26	24 1/2	July 12
5,800	20,520	General Brokers.-----100	7	Sale	6 1/2	8 1/2	5 1/2	6	4 1/2	July 27	7 1/2	July 11
1,900	31,400	General Cable.-----100	27	Sale	42	Sale	40	Sale	37 1/2	July 28	43	July 18
2,500	58,400	Preferred 7%.-----100	95	101	110 1/2	112	114	Sale	112	July 5	116	July 17
6,300	58,400	Gen Cigar Inc.-----100	19 1/2	Sale	20	Sale	18 1/2	Sale	16 1/2	July 26	20 1/2	July 24
740	5,090	Preferred (7).-----100	11 1/2	Sale	12 1/2	Sale	12 1/2	Sale	12 1/2	July 2	12 1/2	July 3
311,400	2,805,410	General Electric.-----100	33 1/2	Sale	31 1/2	Sale	230	Sale	28	July 26	32 1/2	July 19
25,000	190,100	Special.-----100	33 1/2	Sale	31 1/2	Sale	230	Sale	28	July 26	32 1/2	July 19
36,700	350,600	Gen Gas & Elec Cl A.-----100	8 1/2	12 1/2	14	20	10 1/2	15 1/2	11	July 25	16	July 18
12,200	389,387	Class B.-----100	8 1/2	12 1/2	14	20	10 1/2	15 1/2	11	July 25	16	July 18
150	760	Preferred A (7).-----100	8 1/2	12 1/2	14	20	10 1/2	15 1/2	11	July 25	16	July 18
1,700	9,400	Preferred A (8).-----100	6 1/2	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2	July 27	6 1/2	July 5
1,400	3,300	Conv preferred A.-----100	62 1/2	54 1/2	55 1/2	Sale	55 1/2	Sale	54 1/2	July 17	55 1/2	July 12
7,200	77,900	General Italian Edison-----100	62 1/2	Sale	56 1/2	Sale	54 1/2	Sale	54 1/2	July 30	60 1/2	July 19
200	5,700	General Mills.-----100	101 1/2	104 1/2	113	114 1/2	114 1/2	115	113 1/2	July 24	114	July 18
522,500	5,296,600	Gen Motors Corp.-----100	35 1/2	Sale	30 1/2	Sale	27 1/2	Sale	24 1/2	July 26	32 1/2	July 11
10,200												

AGGREGATE SALES.		STOCKS		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.	N. Y. STOCK EXCHANGE		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par.	Price Jan. 2 1934.	Bid.	Ask.	Bid.	Ask.	Sale	Prices	Sale	Prices	Sale	Prices.	Sale	Prices.
28,000	435,600	Graham-Paige Motors	100	3 3/4	Sale	2	Sale	1 1/2	Sale	1 1/2	July 26	2 3/4	July 16	1 1/2	July 27
16,300	183,100	Granby Cons M S & F	100	4 1/4	Sale	2	Sale	6 1/2	Sale	4 1/2	July 27	9 1/2	July 16	5 1/2	July 27
8,000	117,400	Grand Union Co trust ctf.	100	25	Sale	25 1/2	Sale	30	Sale	33	July 26	38	July 6	23	Jan. 8
1,400	31,680	Conv preferred series	100	25	Sale	25 1/2	Sale	30	Sale	33	July 26	38	July 6	23	Jan. 8
1,400	8,300	Grant City Steel	100	25	Sale	25 1/2	Sale	30	Sale	33	July 26	38	July 6	23	Jan. 8
7,100	86,900	Grant (W T)	100	11	Sale	11	Sale	9 1/2	Sale	8 1/2	July 27	12 1/2	July 9	8 1/2	July 27
20,900	141,400	Great Northern Iron prop.	100	30 1/2	Sale	30 1/2	Sale	31 1/2	Sale	28 1/2	July 26	35 1/2	July 9	25	May 14
78,000	503,700	Great West Sug	100	100	Sale	104 3/4	Sale	113 1/2	Sale	113 1/2	July 2	115 1/2	July 28	102	Jan. 2
360	6,080	Preferred	100	18	Sale	40	Sale	40	Sale	40	July 31	50	July 13	18	Jan. 10
100	230	Greene Cananea Copper	100	18	Sale	40	Sale	40	Sale	40	July 31	50	July 13	18	Jan. 10
5,100	70,300	Guantanamo Sugar	100	18	Sale	40	Sale	40	Sale	40	July 31	50	July 13	18	Jan. 10
100	1,420	Preferred	100	18	Sale	40	Sale	40	Sale	40	July 31	50	July 13	18	Jan. 10
600	14,100	Gulf States Steel	100	24	Sale	24	Sale	29	Sale	24	July 17	29 1/2	July 6	7 1/2	Jan. 16
10	2,680	7 1/2 1st preferred	100	24	Sale	24	Sale	29	Sale	24	July 17	29 1/2	July 6	7 1/2	Jan. 16
1,200	6,200	Hackensack Water	25	40 1/2	Sale	48	Sale	62	Sale	70	July 40	75	July 23	47	Jan. 8
280	1,560	Preferred A	25	26	Sale	27	Sale	29 1/2	Sale	30 1/2	July 31	30 1/2	July 25	27	Jan. 4
34,400	583,500	Hahn Department Stores	100	26 3/4	Sale	26 3/4	Sale	28 1/2	Sale	28 1/2	July 31	30 1/2	July 9	27	Jan. 4
2,100	46,900	Preferred	100	26 3/4	Sale	26 3/4	Sale	28 1/2	Sale	28 1/2	July 31	30 1/2	July 9	27	Jan. 4
10,000	132,000	Hall Printing	10	3 3/4	Sale	6 1/2	Sale	5	Sale	3 3/4	July 26	6 1/2	July 2	3 3/4	Jan. 8
500	9,570	Hendon Watch	100	2	Sale	5	Sale	5	Sale	8	July 23	7	July 9	3 3/4	Jan. 26
60	1,170	Preferred	100	2	Sale	5	Sale	5	Sale	8	July 23	7	July 9	3 3/4	Jan. 26
990	4,305	Hanna (M A) Co 7 1/2 pref.	100	80	Sale	84	Sale	93	Sale	94 1/2	July 7	101 1/2	July 21	84	Jan. 8
6,700	173,700	Harbison Walker Ref	100	14 1/2	Sale	15 1/2	Sale	18 1/2	Sale	15 1/2	July 26	19 1/2	July 10	13	July 26
130	490	Preferred 6%	100	85	Sale	90 1/2	Sale	94 1/2	Sale	94 1/2	July 26	98	July 23	87	Jan. 10
1,100	25,280	Hartman Corp class A	100	3 1/2	Sale	4	Sale	5 1/2	Sale	2 1/2	July 26	3 1/2	July 10	1 1/2	July 26
200	3,795	Hat Corp class A	100	20	Sale	58 1/2	Sale	60	Sale	49	July 27	60	July 3	19 1/2	Jan. 4
9,800	294,500	6 1/2% preferred	100	1 1/2	Sale	2 1/2	Sale	2	Sale	1 1/2	July 26	3	July 11	1 1/2	Jan. 2
4,800	37,900	Hazel-Atlas Co	25	90	Sale	88 1/2	Sale	89	Sale	85	July 26	91	July 18	85	May 14
1,000	4,800	Helme (G W)	25	98	Sale	102 1/2	Sale	107 1/2	Sale	108	July 21	112	July 6	101	Jan. 9
50	190	7% preferred	100	142 1/2	Sale	147	Sale	141 1/2	Sale	145	July 25	142 1/2	July 14	123 1/2	Mar. 17
2,200	10,600	Hercules Motors	100	8	Sale	9	Sale	5	Sale	5 1/2	July 10	7 1/2	July 5	5 1/2	Jan. 10
16,500	66,100	Hercules Powder	100	61 1/4	Sale	72 1/2	Sale	70 1/2	Sale	69 1/4	July 31	81 1/2	July 17	59	Jan. 4
220	4,000	Preferred	100	109	Sale	123	Sale	123	Sale	123	July 2	125	July 14	111	Jan. 4
3,100	20,600	Hershey Chocolate	100	50	Sale	63 1/2	Sale	62	Sale	62	July 26	68	July 16	48 1/2	Jan. 15
970	8,570	Conv preferred	100	87 1/2	Sale	89	Sale	94 1/2	Sale	98 1/2	July 5	101	July 17	83	Feb. 10
19,300	167,500	Holland Furnace	100	5 1/2	Sale	8	Sale	8 1/2	Sale	5	July 26	8 1/2	July 5	5	Jan. 26
13,100	72,800	Hollander (A) & Son	5	5 1/4	Sale	11	Sale	8	Sale	7 1/2	July 26	12 1/2	July 9	5 1/2	Jan. 2
1,500	21,300	Homestake Mining	100	322	Sale	400	Sale	425	Sale	415	July 24	430 1/2	July 19	310	Jan. 4
13,700	227,000	Houdaille-Hershey cl B	100	3 1/4	Sale	4	Sale	4 1/2	Sale	3 1/2	July 26	4 1/2	July 11	2 1/2	Jan. 26
3,000	65,900	Class A	100	11 1/2	Sale	12 1/2	Sale	19 1/2	Sale	18	July 26	20 1/2	July 6	11	Jan. 8
900	7,400	Household Finance part pf 50	100	42 1/2	Sale	44 1/2	Sale	47	Sale	48 1/2	July 9	47	July 3	43	Feb. 5
9,700	97,500	Houston Oil of Texas	100	21	Sale	18 1/2	Sale	20	Sale	14	July 26	21	July 10	12 1/2	July 26
12,900	115,200	Voting trust certificates	25	3 1/2	Sale	3 1/2	Sale	4	Sale	3	July 26	3 1/2	July 10	2 1/2	July 27
97,700	721,000	Howe Sound vt trust ctf.	5	37 1/2	Sale	55	Sale	46 1/2	Sale	43 1/2	July 30	56 1/2	July 11	35 1/2	Jan. 3
86,900	1,239,700	Hudson Motor Car	100	14 1/2	Sale	9 1/2	Sale	7	Sale	6 1/2	July 23	9 1/2	July 5	6 1/2	Jan. 23
61,800	497,100	Hupp Motor Car Corp	100	4 1/2	Sale	3 1/2	Sale	2 1/2	Sale	1 1/2	July 23	3 1/2	July 2	1 1/2	July 23
1,700	20,600	Indian Motorcycle	100	2 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	July 3	2 1/2	July 25	2 1/2	May 19
40,700	152,200	Industrial Refining	100	78 1/2	Sale	80	Sale	84 1/2	Sale	80	July 26	86 1/2	July 6	70	May 7
8,500	79,400	Ingersoll-Rand	100	61 1/2	Sale	53 1/2	Sale	60	Sale	55	July 27	60 1/2	July 14	50	May 14
10	60	6% preferred	100	101 1/2	Sale	105	Sale	105 1/2	Sale	105	July 16	105 1/2	July 16	105	July 16
4,200	43,400	Inland Steel	20	42 1/2	Sale	36 1/2	Sale	37	Sale	35	July 25	39	July 19	35	May 23
13,100	83,200	Inspiration Cons Copper	20	4 1/2	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2	July 23	4 1/2	July 11	3	July 23
4,900	12,400	Insurancshares Corp (Del)	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 2	1 1/2	July 5	1 1/2	Jan. 3
3,300	27,200	Insurancshares Ctf Inc	100	2 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 2	4 1/2	July 5	2 1/2	Jan. 2
8,400	56,000	Intercontinental Rubber	100	2 1/2	Sale	3 1/2	Sale	4 1/2	Sale	4	July 21	4 1/2	July 11	2 1/2	Jan. 15
8,400	82,300	Interlake Iron	100	6 1/2	Sale	6	Sale	6 1/2	Sale	4 1/2	July 24	6 1/2	July 10	4 1/2	July 24
1,000	204,900	Internat Agricultural	100	15 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2	July 23	3 1/2	July 11	2	Jan. 8
4,600	26,800	Prior preferred	100	14 1/2	Sale	13 1/2	Sale	14 1/2	Sale	13 1/2	July 30	23	July 13	15	Jan. 8
7,100	38,200	Int Business Machines	100	144 1/2	Sale	137 1/2	Sale	141 1/2	Sale	132 1/2	July 26	141 1/2	July 14	131	June 2
18,000	142,200	Internat Carriers Ltd	100	30 1/2	Sale	25 1/2	Sale	20	Sale	18 1/2	July 30	26 1/2	July 5	19	July 26
57,200	583,400	Internat Cement	100	40 1/2	Sale	32 1/2	Sale	25 1/2	Sale	23 1/2	July 26	34	July 11	23 1/2	July 26
23,500	213,000	Internat Combust Eng	100	118	Sale	123	Sale	118 1/2	Sale	118 1/2	July 26	123	July 2	115 1/2	Jan. 13
4,200	42,700	Conv preferred	100	5 1/2	Sale	6 1/2	Sale	4 1/2	Sale	3 1/2	July 26	6 1/2	July 2	3 1/2	July 26
199,900	2,527,400	Internat Mercan Marine	100	3 1/2	Sale	3 1/2	Sale	2 1/2	Sale	2 1/2	July 27	3 1/2	July 6	2 1/2	July 27
240	7,600	Internat Nickel of Canada	100	22	Sale	26	Sale	23 1/2	Sale	21 1/2	July 26	26 1/2	July 11	21	Jan. 4
5,700	61,900	Preferred	100	111	Sale	122	Sale	123	Sale	123	July 26	129 1/2	July 11	115 1/2	Jan. 13
4,400	49,400	Internat Paper & Power cl A	100	9	Sale	15 1/2	Sale	17	Sale	10	July 27	18	July 11	10	July 27
6,500	90,300	Class B	100	2	Sale	3 1/2	Sale	4	Sale	2	July 23	4	July 14	2	July 23
20,000	243,100	Class C	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 3	1 1/2	July 26
5,800	37,800	Preferred	100	12 1/2	Sale	16	Sale	18 1/2	Sale	18 1/2	July 26	17 1/2	July 11	8 1/2	July 26
220	1,470	Internat Printing Ink	100	68 1/2	Sale	20	Sale	20 1/2	Sale	19	July 26	22 1/2	July 11	6 1/2	Jan. 13
4,200	44,200	Preferred	100	20	Sale	22 1/2	Sale	30	Sale	27 1/2	July 26	31 1/2	July 14	21	Jan. 3
3,400	56,900	International Salt	100	43 1/2	Sale	42	Sale	43	Sale	40	July 27	43 1/2	July 11	40	Jan. 3
2,300	32,500	International Shoe	100	35	Sale	31	Sale	43	Sale	40	July 27	43 1/2	July 13	21	Jan. 3
510	7,880	International Silver	100	60	Sale	70	Sale	60	Sale	65	July 27	76 1/2	July 19	59	Jan. 27
199,100															

AGGREGATE SALES.		STOCKS		PRICES IN JULY.								RANGE SINCE JAN. 1.				
In July.	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.				
Shares.	Shares.	Par	Bid.	Ask	Bid.	Ask	Bid.	Ask	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
2,100	24,300	Lehigh Portland Cement...50	13 1/2	14 1/2	15	15	12	13	11 1/4	July 26	15	July 2	11	May 14	20	Feb. 23
480	2,490	Preferred.....100	74	Sale	75	77	75	80	73 3/4	July 5	77	July 12	73 3/4	June 22	81	Apr. 26
20,900	102,800	Lehigh Valley Coal.....50	2 1/2	Sale	3 1/8	3 3/4	3 1/8	3 1/2	2 7/8	July 26	4 3/8	July 19	2 1/2	Jan. 8	5	Feb. 21
28,200	92,100	Preferred.....50	5	Sale	11 1/8	10 3/4	11 1/8	10 3/4	9 1/2	July 26	16 3/8	July 19	5	Jan. 3	16 1/2	July 19
5,900	96,400	Lehman Corp (The).....50	66 1/4	Sale	66 3/4	68 1/2	65	66	64 1/4	July 26	72	July 16	64 1/4	July 26	78	Feb. 6
5,200	58,300	Lehn & Fink Products Co...5	18 3/8	Sale	19 3/8	17	17	17	17	July 31	20 1/4	July 19	16 3/4	Jan. 23	23 1/4	Apr. 19
44,600	691,820	Libby-Owens Ford Glass...5	36 3/8	Sale	31 3/4	27 1/4	31	27 1/4	25 1/4	July 26	32 1/2	July 12	25 1/4	July 26	43 1/4	Jan. 19
4,500	45,500	Life Savers Corp.....5	18	Sale	22	22 1/2	19 3/8	20	18	July 26	23 1/4	July 7	17 1/2	Jan. 8	24	Apr. 23
3,200	45,800	Lima Locomotive Works...10	27 1/4	Sale	24	24	17 3/8	18	17 1/2	July 30	24	July 2	17 1/2	July 30	36 3/4	Feb. 5
1,500	8,400	Liggett & Myers Tob pref. 10	127 1/2	Sale	131 1/2	140	147 1/2	145 1/4	147	July 9	148	July 9	129	Jan. 13	148 3/4	June 18
1,600	26,800	Common.....25	76	77 1/2	94	92	94	91	91	July 26	97	July 14	73	Jan. 6	97 1/2	June 18
14,200	186,700	"B".....25	79	Sale	95 1/2	95	95	95	93 1/2	July 26	97 3/4	July 12	16 1/2	Jan. 3	19 3/4	Feb. 8
46,200	135,200	Lilly Tulp Cup Corp.....25	15 3/8	16 1/4	22	22	21 1/2	21	21	July 31	26 1/4	July 18	16	Jan. 15	26 1/4	July 18
700	23,984	Link Belt Co.....5	11 3/4	12 1/4	15 3/4	16 1/4	13 3/8	13	13	July 24	14 1/4	July 5	12 1/4	Jan. 3	19 3/4	Feb. 8
24,000	210,900	Liquid Carbonic.....5	29	Sale	27 3/8	20 1/2	20 1/2	20 1/2	16 1/2	July 26	27 1/2	July 9	16 1/2	July 26	35 3/4	Apr. 23
123,500	2,325,500	Loews Incorporated.....5	28 3/4	Sale	28 1/2	22 1/2	22 1/2	20 7/8	20 7/8	July 26	28 3/4	July 5	20 7/8	July 26	35 1/4	Apr. 12
1,700	11,600	Preferred.....5	72	Sale	80	85	80	85	77 1/2	July 27	92	July 2	72	Jan. 2	97 1/4	Apr. 24
11,900	85,700	Loft Incorporated.....5	2	Sale	1 7/8	2	1 7/8	2	1 1/2	July 24	2	July 5	1 3/4	July 24	3	Jan. 31
2,600	74,500	Long Bell Lumber A.....5	1 1/2	Sale	1 1/2	1 3/4	1 1/2	1 1/4	1	July 26	1 1/2	July 9	1	July 26	2 3/4	Feb. 20
7,200	52,200	Loose-Wiles Bisc.....25	41	42	40 1/2	41 1/2	40	40	39	July 26	44 1/4	July 14	38 1/2	Feb. 26	44 3/4	Jan. 17
170	600	1st preferred.....100	110 1/4	119 3/4	128	121	121 1/4	121 1/4	121 1/4	July 26	128 1/2	July 13	109 1/2	Jan. 11	128 1/2	July 13
37,700	3,000	Loillard (P) pref.....100	110	106 3/4	110	140	115	135	110	July 26	118 3/4	July 19	112	Jan. 26	113	Apr. 11
2,900	67,400	Common.....10	17	Sale	18 1/4	16 3/4	16 3/4	16	16	July 26	18 3/8	July 19	15 3/4	Jan. 8	19 1/4	Feb. 5
30	2,080	Louisiana Oil.....100	7 1/2	Sale	1 3/4	2 1/8	1 3/4	1 4	1 3/4	July 30	1 7/8	July 18	1 3/4	Jan. 10	3 3/4	Apr. 4
6,000	59,000	6 1/2% preferred.....100	16 3/4	Sale	14	13 1/2	14	14	14	July 6	15	July 6	7 3/4	Jan. 2	23 1/2	Apr. 4
7,100	103,000	Louisville Gas & Elec A...10	16 3/8	Sale	13	14 3/4	14 3/4	14 3/4	13	July 26	16 1/4	July 10	13	July 26	21	Feb. 7
3,500	6,500	Ludlum Steel.....1	83	90	65 5/8	82 3/4	48 1/2	81	8 3/4	July 26	14	July 10	8 3/4	July 26	19 1/2	Feb. 20
3,500	4,000	Convertible preferred.....100	24 1/2	26 1/4	28 3/8	29 1/4	26 1/2	26 1/2	24 1/4	July 27	29 1/2	July 6	24 1/4	July 14	29 1/2	Feb. 20
4,400	241,000	McCall Corp.....5	1 1/4	Sale	2	2 1/2	1 1/2	2	1 1/4	July 23	2 1/2	July 9	1 1/4	Jan. 8	3 1/2	Apr. 14
3,600	65,100	McGrovy Stores.....5	1 1/4	1 3/8	1 1/2	1 1/2	1 1/2	1 1/2	1 1/4	July 24	2	July 9	1 1/4	Jan. 8	2 1/4	Feb. 9
3,300	64,820	6% preferred.....100	5 1/4	Sale	19	15	15	15	10 3/4	July 26	21 1/2	July 9	5 1/4	Jan. 2	25 3/4	Mar. 17
700	8,100	McGraw Hill Pub Co.....5	4 1/4	4 3/8	7 3/8	8 1/4	6 3/4	6 3/4	6	July 30	7 3/4	July 9	4	Jan. 4	10 1/2	Apr. 21
48,400	794,000	McIntyre Porcupine Mines...5	42	Sale	48	45 1/4	45 1/4	42	42	July 26	50 3/8	July 11	38 3/4	Jan. 25	50 1/4	June 19
6,100	48,300	McKeessop Tin Plate.....5	86	Sale	87 1/2	84 1/2	84 1/2	84 1/2	79	July 26	88 1/2	July 13	79	July 26	94 1/2	Feb. 21
42,700	497,500	McKesson & Robbins.....5	4 1/4	Sale	6 3/4	5	5	5	4 1/4	July 26	7 1/8	July 11	4 3/4	July 26	9 1/4	Apr. 10
15,600	187,600	Con pref series A.....50	11 1/4	Sale	27 1/2	24	24	22	22	July 26	30 3/8	July 19	11 1/4	Jan. 2	34 1/2	Apr. 27
76,900	1,297,500	McLellan Stores class A...5	1 1/4	Sale	4 1/4	4	4	4	3 3/4	July 26	4 7/8	July 17	1	Jan. 6	5 1/4	Mar. 17
1,700	57,730	Preferred.....100	9 1/4	Sale	51 1/2	54	55 1/2	59 1/2	51 1/2	July 3	61	July 17	9 1/4	Jan. 2	63 1/2	June 8
1,800	17,900	MacAndrews & Forbes Co. 10	30 1/4	31 1/4	33 3/4	34 1/2	32	34	33 3/4	July 24	34 3/4	July 12	30	Jan. 5	34 3/4	July 25
50	610	Preferred.....100	89 1/2	96 1/2	103 1/2	109	107 1/2	107 1/2	110	July 12	110	July 12	95	Jan. 13	110	July 12
10	240	Mackay Cos pref.....100	5	29	18	25	28	28	28	July 12	28	July 12	28	July 12	33	May 2
24,200	320,500	Mack Truck Inc.....5	36 1/4	Sale	25 1/4	23 3/8	22	22	22	July 26	26 3/4	July 11	22	July 26	41 3/4	Feb. 6
22,500	189,800	Macy (R H) Co, Inc.....5	55 3/4	Sale	41	38 3/4	36	36	36	July 26	42 1/2	July 21	32	July 26	62 1/2	Jan. 30
4,100	46,900	Madison Sq Garden v t c...10	2 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	July 26	6 1/4	July 3	2 1/2	Jan. 2	7	Apr. 27
3,900	63,800	Magna Copper.....10	1 3/8	Sale	2 1/2	2 3/8	1 8 3/8	2 3 1/8	1 8 3/8	July 26	2 3	July 5	1 5 3/8	Jan. 17	2 3 1/2	June 28
2,500	61,600	Malinson (H R) Co.....100	7 1/2	10 1/2	15	35	10 1/2	10 1/2	9 1/2	July 27	17	July 16	7 1/2	Jan. 9	33 3/4	Apr. 24
500	8,200	7% preferred.....100	1 1/2	1 1/2	2 1/2	2 3/4	1 1/2	1 1/2	1 1/2	July 24	2	July 9	1 1/2	Jan. 8	2 1/2	Apr. 23
1,200	11,000	Manati Sugar.....100	1 3/4	4 3/8	5	7	3	7	3	July 27	6	July 23	1 3/4	Jan. 3	9 1/4	Apr. 23
900	21,350	Mandel Bros.....5	3	5 3/8	4	6	3	6	3	July 26	4 1/4	July 16	3	Jan. 26	8 1/4	Jan. 26
4,500	30,000	Manhattan Shirt.....25	12	13	15	16	11	11 1/2	10 1/2	July 27	15 1/2	July 11	10 1/2	July 27	20 3/4	Feb. 1
1,100	12,000	Marsacato Oil Explor.....5	1 1/4	2	2 1/2	2 1/2	1 1/4	1 1/2	1 1/2	July 25	2 1/2	July 3	1 1/2	July 25	3 3/8	Feb. 17
6,000	115,700	Marancha Corp.....5	5	Sale	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	July 30	4 3/4	July 10	4 3/4	July 30	5 3/8	Feb. 5
27,400	250,250	Marine Midland.....5	6 1/2	Sale	7	7	5 3/8	5	5 3/8	July 27	7 3/8	July 6	5 3/8	July 27	9	Feb. 6
3,800	50,900	Marlin-Rockwell.....5	22 3/4	Sale	20	17	17	17	17	July 31	21 3/8	July 13	17	July 31	32	Jan. 25
28,000	435,600	Marshall Field & Co.....5	13 3/8	Sale	14 3/4	9 3/8	9 3/8	9 3/8	9 1/2	July 26	15 1/2	July 10	9 1/2	July 26	19 3/4	Apr. 11
2,400	50,900	Martin Parry Corp.....5	4 3/8	6 1/4	8 1/2	9	4 3/8	7	4	July 27	8 1/2	July 3	4	July 27	12 3/4	Mar. 3
31,000	411,400	Matheson Alkali Works.....5	35 3/4	Sale	32	27 1/2	27 1/2	24 3/4	24 3/4	July 26	34	July 11	24 3/4	Jan. 26	40 3/4	Jan. 24
250	1,120	7% preferred.....100	107 1/4	132	130	130	130	130	130	July 19	131 1/2	July 5	110	Jan. 23	135	June 11
405,900	405,900	Rights.....100	1 1/8	Sale	39	36 3/4	34	34	34	July 26	40 3/4	July 19	30	Jan. 8	44 3/4	Jan. 19
10,000	163,100	May Dept Stores.....10	30	Sale	25 1/2	24 3/4	21	21	21	July 28	28 3/4	July 11	10	Jan. 2	28 3/4	Apr. 26
4,400	68,400	Maytag Co (The).....5	4 3/8	Sale	22 1/2	23 1/2	22 1/2	22 1/2	21	July 28	23 1/2	July 11	10	Jan. 2	28 3/4	Apr. 26
4,500	50,000	Pref with warrants.....100	8 1/4	Sale	25	29 3/8	1 1 1/2	1 1/2	1 1/2	July 26	2 3/4	July 5	1 1 1/2	Jan. 17	2 3 1/2	June 28
270	1,390	33 preferred ex warrants...5	4 3/8	50	75	77	72 3/4	72 3/4	72 3/4	July 25	79	July 10	49	Jan. 13	26 3/4	Apr. 10
15,400	69,500	7% 1st preferred.....100	26	Sale	37	37	33 3/4	33 3/4	30 1/2	July 26	38 3/8	July 6	26	Jan. 3	32 1/2	Apr. 5
11,700	110,100	Meville Shoe Corp.....5	8 1/4	Sale	7 1/4	7 3/4	4	4	3 1/2	July 26	7 3/4	July 6	3 1/2	July 26	39	June 28
140	3,535	Mengel Co.....1	32 1/2	Sale												

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.					
In July.	Since Jan. 1.		Bid	Ask.	July 2.		July 31.		Lowest.	Highest.				
56,400	671,200	North American Aviation	5 1/4	Sale	4 3/8	Sale	3 1/2	Sale	2 3/8	July 26	2 3/8	July 26	8 3/4	Feb. 1
1,400	25,700	North Amer Edison pref.	49 1/2	Sale	70	Sale	73 1/2	Sale	64	July 30	73 1/4	July 10	74 1/4	Apr. 26
	1,500	North German Lloyd	9 1/2	11 1/4	1 1/8	14 1/8	6	14 1/2	36	July 2	41 3/4	July 17	11 1/4	Jan. 3
80	1,530	New	33 3/4	37	36	Sale	38	41 1/2	36	July 2	41 3/4	July 17	34	Jan. 9
3,400	56,700	Northwestern Telegraph	2 1/2	Sale	2 1/2	Sale	1 3/4	2 1/2	1 1/2	July 27	2 5/8	July 12	1 3/4	July 27
550	970	Norwalk Tire & Rubber	31 1/2	Sale	32 1/4	35	34	36 1/2	32	July 26	40	July 20	32	July 26
59,500	693,200	Preferred	13 1/2	Sale	11 1/2	Sale	9 1/2	Sale	8 1/2	July 26	11 1/2	July 10	8 1/2	July 26
17,700	175,000	Ohio Oil Co (The)	4 1/2	Sale	3 1/2	Sale	2 3/4	Sale	2	July 25	3 3/4	July 10	2	July 25
5,000	69,240	Preferred A	13 3/4	14 1/2	14 3/4	16	9 3/4	Sale	9	July 27	16 1/2	July 11	9	July 27
14,800	62,200	Omnibus Corp v t c (The)	6 1/4	Sale	5 1/2	Sale	4	4 1/4	3 3/4	July 27	6 3/4	July 9	3 3/4	July 27
2,700	13,200	Preferred A	95	Sale	93 1/2	99	90	95	91	July 26	95	July 7	89	Feb. 10
1,100	87,000	Oppenheim Collins & Co.	7 1/2	8 1/4	7 1/4	10 1/4	6	6 1/2	5 1/2	July 27	8 1/4	July 16	5 1/2	July 27
37,900	281,600	Orpheum Circuit Inc Pref 100	15 3/4	Sale	15 1/2	Sale	13 3/4	Sale	13 3/4	July 26	16 1/4	July 13	13 3/4	July 26
370	3,235	100 Elevator	73 1/2	95	100	101 1/2	101 1/2	Sale	101	July 12	101 1/2	July 10	92	Jan. 18
20,100	308,000	6% preferred	4 1/4	Sale	4 1/8	Sale	4 1/8	Sale	3 3/4	July 27	5 1/2	July 10	3 3/4	July 27
2,800	42,300	100 Steel	9	Sale	18 3/8	19 1/2	13	Sale	12	July 20	22	July 12	9	Jan. 2
40	400	Prior preferred	29	32 1/2	39	45	30 1/2	40	39	July 10	39	July 10	30	Feb. 5
10,000	210,182	100 Outlet Co.	96 1/2	Sale	114 1/2	Sale	114 1/2	Sale	114 1/2	July 26	114 1/2	July 10	97	Jan. 23
	111,357	Preferred	81 3/4	Sale	76 1/2	Sale	65 1/2	Sale	61 1/2	July 26	77 1/4	July 18	61 1/2	July 26
24,600	242,440	Owens-Ill Glass Co.	25	25	18 3/4	Sale	15 3/4	Sale	15 3/4	July 27	18 3/4	July 2	15 3/4	July 27
9,900	144,400	Pacific Gas & Elec	24 1/4	Sale	32 1/2	Sale	27 1/8	Sale	25 1/2	July 26	33 3/4	July 10	23 1/2	Jan. 2
4,260	43,960	Pacific Lighting Corp	26 3/4	Sale	24	Sale	21	Sale	20	July 27	27	July 14	20	July 27
1,835	9,955	Pacific Mills	75	Sale	79	Sale	79	Sale	78 1/4	July 23	82	July 19	72	Jan. 11
90	1,450	Pacific Teleph & Telegr	103	104 3/4	110	112	112	114	114	July 20	116	July 10	103	Jan. 3
8,200	49,800	Preferred	6 3/4	Sale	7	Sale	5 3/4	Sale	5 3/4	July 26	7 1/4	July 7	5 3/4	July 26
164,800	1,864,100	Pacific Western Oil	4 1/2	Sale	3	Sale	2 3/4	Sale	2 3/4	July 26	3 3/4	July 2	2 3/4	July 26
	5,400	Packard Motor Car	10 1/2	13 3/4	11	Sale	10 3/4	11 1/4	11	July 2	11	July 2	10 3/4	Jan. 9
200	5,400	Pan-Amer Pet & Trans.	5	5	5	5	5	5	5	July 2	5	July 2	5	Jan. 30
	45,660	Class B stock	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	July 24	1 1/4	July 5	1 1/4	July 24
80	2,270	Class B new	12	14 1/2	12	15	10	1 1/2	9 3/4	July 30	12	July 20	9 3/4	July 30
119,500	1,834,110	Panhand Prod & Ref	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	July 24	1 1/4	July 20	1 1/4	July 24
4,150	4,150	8% preferred	12	14 1/2	12	15	10	1 1/2	9 3/4	July 30	12	July 20	9 3/4	July 30
70,300	1,329,000	Paramount Publix Corp	1 1/4	Sale	3 1/4	Sale	3	Sale	2 3/4	July 23	4 1/8	July 7	1 3/4	Jan. 2
1,500	19,600	Certificates of deposit	25	26	23	27 1/2	19	20	17	July 26	25	July 7	17	July 26
	19,600	100 Park & Tilford	3 3/4	Sale	4 1/4	Sale	2 3/4	Sale	2 3/4	July 26	4 1/2	July 5	2 3/4	July 26
		100 Park Utah Cons Mines	1	1 1/2	1	1 1/2	1	1 1/2	1	July 3	1	July 3	1	July 3
		100 Parmelee Transport Co	1	1 1/2	1	1 1/2	1	1 1/2	1	July 3	1	July 3	1	July 3
57,400	684,200	Pathe Exch.	1 1/4	Sale	2 1/4	Sale	1 1/4	Sale	1 1/4	July 27	2 1/4	July 2	1 1/4	July 27
25,700	506,600	\$4 preferred class A	11	Sale	19 3/8	Sale	13	Sale	11 1/2	July 26	21 3/8	July 7	10 3/4	Jan. 4
27,500	350,300	Patino Mines & Ent Cons	21 1/4	Sale	16 3/4	Sale	12 1/2	Sale	12 1/2	July 26	17	July 2	12 1/2	July 26
9,900	146,300	Preferred	2	Sale	3 3/8	3 3/4	2 1/4	Sale	2	July 24	3 3/4	July 3	2	July 2
4,600	35,000	Peartens Corp	58 1/2	59	55 1/2	58	47 1/2	49	47 1/2	July 26	57 1/4	July 3	47 1/2	July 26
27,200	255,300	Rights	54 1/4	Sale	57 1/4	Sale	55	Sale	51 3/4	July 26	62	July 11	51 3/4	Jan. 4
700	3,200	Penney (J C) Co	105 1/2	106 1/2	109	105 1/2	108 1/2	108 1/2	108 1/2	July 12	108 1/2	July 12	105 1/2	Jan. 8
1,700	24,230	Preferred	2 3/8	2 7/8	2 1/2	3 3/8	2	3	1 1/2	July 27	3	July 16	1 1/2	July 27
9,600	108,300	Penn Coal & Coke	4 1/4	Sale	5	Sale	7 1/2	Sale	2 3/4	July 26	5	July 2	2 3/4	July 26
1,300	12,000	Penn-Dixie Cement	16 1/2	Sale	21 1/2	22 1/4	12 1/2	16	12 1/2	July 26	21	July 5	12 1/2	July 26
600	19,500	7% preferred series A	21	25	50 1/8	55	45	Sale	45	July 26	50	July 18	21	Jan. 9
90	1,360	100 People's Drug Stores Inc	85	Sale	109 1/4	Sale	108 1/4	110	108	July 26	109 1/4	July 2	86	Jan. 19
16,000	147,000	Preferred	30	Sale	31 3/4	Sale	23 1/2	24 1/2	22 1/4	July 27	32	July 6	22 1/4	July 27
600	9,100	People's Gas L & Coke	9 1/2	10 1/2	14	15	13 1/2	14 1/2	13	July 26	15	July 14	9 1/2	Jan. 3
22,200	211,100	Pet Milk	9 1/2	10 1/2	10 1/4	Sale	8 1/4	Sale	8 1/4	July 27	10 3/8	July 11	8 1/4	July 27
60,900	598,100	Petroleum Corp	16 3/4	Sale	17 3/8	Sale	13 3/4	Sale	13 3/4	July 31	18	July 5	13 3/4	July 31
1,300	23,200	Phelps Dodge	24 1/4	Sale	32 1/2	34 1/2	27 1/2	32 1/2	29 1/2	July 27	34 1/2	July 10	24 1/4	Jan. 2
400	5,235	Philadelphia Co pref 6 1/2	41	50	57 1/2	63	50	60	57 1/2	July 26	58 3/4	July 26	49	Jan. 12
49,600	280,000	6% preferred	3 1/2	Sale	4 1/4	Sale	4	Sale	3 3/4	July 26	5 1/2	July 6	3 3/4	Jan. 4
1,100	11,800	Phila & Reading C & I	8	13	11 1/2	14	7 1/4	9	7	July 27	13 3/8	July 16	7	July 27
30	530	Preferred	30 1/4	60	61	65	54 3/4	59	54 3/4	July 23	65	July 6	54 3/4	July 23
45,500	132,700	Phillips Jones Corp	11 1/4	12 1/2	27 3/4	Sale	31	Sale	27 1/2	July 5	35 1/2	July 19	11 1/4	Jan. 3
74,300	974,600	Preferred	16 1/2	Sale	17 1/2	Sale	15 1/2	Sale	14 1/2	July 26	18	July 10	14 1/2	July 26
60	17,700	Phillip Morris & Co	7	9	5 1/2	10	5	8	4 1/2	July 26	5	July 25	4 1/2	July 26
100	280	Phillips Petroleum	50	61	50 1/2	52 1/2	46 1/4	52 1/2	50	July 20	50	July 20	50	Jan. 27
		Phoenix Hosiery	50	61	50 1/2	52 1/2	46 1/4	52 1/2	50	July 20	50	July 20	50	Jan. 27
		Preferred	50	61	50 1/2	52 1/2	46 1/4	52 1/2	50	July 20	50	July 20	50	Jan. 27
		Pierce-Arrow Mot C pref	4 3/4	Sale	2 1/2	Sale	1 3/4	Sale	1 1/2	July 27	2 3/4	July 6	1 1/2	July 27
33,600	971,900	Class A	7 1/2	Sale	7 1/2	Sale	4 1/2	Sale	5 1/4	July 24	7 3/4	July 6	5 1/4	July 24
6,400	12,500	New	1 1/4	1 1/2	1 1/4	1 1/2	1	1 1/2	1	July 26	1 1/2	July 2	1	July 26
21,100	101,500	8% preferred	20	Sale	27 1/2	Sale	26 3/4	27 1/2	25 1/2	July 26	29 1/2	July 12	18 1/2	Jan. 8
10,100	69,000	Pierce Petroleum	67 3/4	74	78 1/2	Sale	82 3/8	85	77 1/2	July 5	82 1/2	July 18	70 1/2	Jan. 22
900	4,600	Pillsbury Flour Mills	10	12 1/2	12	14	9	Sale	7 1/2	July 26	12	July 18	7 1/2	July 26
1,100	5,800	Pirelli Co of Italy A	30	30	31	36	30	36	30	July 24	32	July 3	30	Jan. 8
800	4,100	6% preferred	7 1/2	Sale	7 1/2	Sale	6	Sale	4 1/2	July 26	7 1/2	July 5	4 1/2	July 26
13,400	206,100	Pittsburgh Screw & Bolt	30	33	24	25 1/2	17 1/2	22	15 1/2	July 28	27	July 18	15 1/2	July 28
250	1,940	Pittsburgh Steel pref	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	July 26	3	July 6	1 1/2	July 26
400	7,700	Pitts Term Coal	8	10	14 1/2	16 1/2	12	14	14	July 17	17	July 6	8 1/2	Jan. 4
130	3,800	6% preferred	37	Sale	37	40	29	Sale	29	July 31	38	July 10	29	July 31
1,000	9,900	Pref conv	1 1/2	2	2 1/2	Sale	2 1/2	Sale	2 1/2	July 2	3 1/4	July 12	1 1/2	Jan. 4
1,280	8,520	Pittaton Co (The)	13 1/4	Sale	11 1/2	Sale	9 1/2	Sale	8	July 26	12 1/2	July 10	8	July 26
900														

AGGREGATE SALES.		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.	Highest.	Lowest.	Highest.
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
65,900	702,100	Reynolds (RJ) Tob c l B.....10	44 1/4	Sale	45 1/2	Sale	42 1/2 July 27	46 1/2 July 10	39 1/2 Mar. 21	46 1/2 Apr. 14	
160	2,530	Class A.....10	59 1/2	60	57	60	57 July 16	60 1/2 July 6	57 Jan. 5	60 1/2 July 6	
---	500	Rhine Westphalia Elec Pr	19	---	10 1/2	24	12	20	15 May 3	23 Mar. 13	
---	---	Richfield Oil Co of Calif	---	---	---	---	---	---	---	---	
500	8,900	Rio Grande Oil.....	7	10 1/2	7	7	5 1/2 July 25	7 July 23	5 1/2 July 25	13 1/2 Feb. 8	
7,800	86,800	Ritter Dental Mfg.....	26 1/2	26 3/4	27 1/2	Sale	21 1/2 July 26	27 1/2 July 26	21 1/2 July 26	33 1/2 Apr. 26	
5,500	101,200	Roan Antelope Cop Mines.....	3 1/2	4 1/2	3 1/2	Sale	5 1/2 July 26	7 1/2 July 2	4 Jan. 3	10 1/2 Feb. 6	
1,500	30,800	Royal Dutch Co N Y shs.....	36 1/2	Sale	35 3/4	36	32 1/2 July 26	35 1/2 July 10	32 1/2 July 26	39 1/2 Feb. 19	
22,700	289,600	St Joseph Lead.....10	23 1/2	Sale	20 1/2	Sale	15 3/4 July 31	21 1/2 July 6	15 3/4 July 31	27 1/2 Feb. 5	
13,700	145,600	Safeway Stores.....	46	Sale	48 1/2	49 1/2	45 3/4 July 26	53 July 19	44 Jan. 5	57 Apr. 23	
940	10,550	Preferred (6).....100	83	84 1/2	105	106 1/2	103 1/2 July 21	108 July 13	84 1/2 Jan. 3	108 July 5	
1,290	12,470	Preferred (7).....100	99 1/2	100	111	Sale	109 1/2 July 25	112 1/2 July 11	98 1/2 Jan. 15	113 June 16	
900	49,900	Savage Arms Corp.....	5 1/2	6 1/2	6 1/2	7 1/2	5 1/2 July 30	7 1/2 July 11	5 1/2 July 30	12 1/2 Feb. 15	
107,500	1,475,800	Schenley Distillers Corp.....5	30 1/2	Sale	26 3/4	Sale	17 1/2 July 26	27 1/2 July 6	17 1/2 July 26	38 1/2 Apr. 11	
17,600	222,300	Schulte Retail Stores.....1	4	Sale	5	Sale	3 1/2 July 26	6 July 12	3 1/2 Jan. 4	8 Feb. 5	
2,250	30,245	8% preferred.....100	15	Sale	22	Sale	15 July 27	25 1/2 July 13	15 Jan. 2	30 1/2 Apr. 16	
480	3,020	Scott Paper.....	41	42 1/2	46 1/2	Sale	46 3/4 July 2	49 1/2 July 26	41 Jan. 10	50 Apr. 5	
20,700	306,300	Seaboard Oil Co of Del.....	28 1/2	Sale	31 1/2	32	24 1/2 July 27	32 1/2 July 10	24 1/2 July 27	38 1/2 Apr. 11	
500	7,300	Seagrave Corp (The).....	2 1/2	3	2 1/2	3	2 1/2 July 10	3 July 31	2 1/2 July 10	4 1/2 Feb. 7	
107,800	1,357,000	Sears, Roebuck & Co.....	42 1/2	Sale	42	Sale	33 1/2 July 30	45 1/2 July 11	33 1/2 July 30	51 1/2 Feb. 5	
1,800	25,900	Second Nat Investors.....1	2 1/2	Sale	2 1/2	2 3/4	1 1/2 July 25	2 1/2 July 3	1 1/2 July 25	4 1/2 Jan. 26	
4,800	65,000	8% conv preferred.....1	32 1/2	36	38	40	32 1/2 July 24	40 1/2 July 3	32 Jan. 8	45 1/2 Feb. 2	
57,200	902,600	Seneca Copper.....	1 1/2	1 1/2	1	Sale	1 1/2 July 16	1 1/2 July 5	1 1/2 July 16	2 Jan. 22	
8,000	49,800	Sherwin Steel Hoop.....	5	Sale	7 1/2	8	4 1/2 July 26	7 1/2 July 2	4 1/2 July 26	9 Apr. 24	
6,900	138,800	Sharp & Dohme.....	5 1/2	6 1/2	7 1/2	8	6 1/2 July 24	7 1/2 July 18	5 1/2 Jan. 11	13 1/2 Feb. 23	
300	10,600	Conv pref series A.....	4 1/2	4 1/2	4 1/2	5 1/2	4 1/2 July 26	5 1/2 July 5	4 1/2 July 26	7 1/2 Feb. 5	
19,500	384,200	Shattuck (G F).....	6 1/2	Sale	9	Sale	46 3/4 July 7	46 3/4 July 31	38 1/2 Jan. 8	49 May 3	
555	1,629	Shell Transp & Trading.....	22	27 1/2	22	26	21 July 19	22 1/2 July 11	21 June 12	26 1/2 Mar. 14	
34,200	503,400	Shell Union Oil.....	8 1/2	Sale	9	Sale	6 1/2 July 26	7 1/2 July 16	6 1/2 July 26	11 1/2 Jan. 27	
2,700	37,000	Convertible preferred.....100	58	Sale	73	75	57 July 31	73 July 3	57 July 31	89 Jan. 26	
11,700	74,300	Simms Petroleum.....10	9 1/2	Sale	9 1/2	10	7 1/2 July 26	10 1/2 July 14	7 1/2 July 26	11 1/2 Feb. 5	
61,200	566,800	Simmons Co.....	18 1/2	Sale	15 1/2	Sale	8 1/2 July 26	16 1/2 July 10	8 1/2 July 26	24 1/2 Feb. 5	
---	---	Sinclair Con Oil Corp.....	---	---	---	---	---	---	---	---	
---	---	8% preferred.....100	---	---	---	---	---	---	---	---	
4,100	79,400	Skelly Oil Co.....25	8 1/2	8 3/4	9 1/2	9 1/2	6 1/2 July 25	9 3/4 July 6	6 1/2 July 25	11 1/2 Apr. 25	
800	6,300	Preferred.....100	53 1/2	55	61	64 1/2	52 1/2 July 26	61 July 16	54 July 26	68 1/2 Apr. 26	
---	380	Sloss-Sheffield Steel & Ir.....100	12 1/2	16	17	25	5 1/2 July 26	25 1/2 July 19	15 Jan. 9	27 1/2 Feb. 17	
13,400	5,300	Preferred.....100	23 1/2	Sale	30 1/2	35	24 Sale	20 July 26	30 1/2 July 10	20 July 26	42 Apr. 23
152,000	326,800	Snider Packing.....	7 1/2	Sale	13 1/2	Sale	8 July 26	13 1/2 July 19	6 1/2 Jan. 3	17 May 4	
---	1,918,700	Socony Vacuum Oil Co Inc.....15	16 1/2	Sale	15 1/2	Sale	12 1/2 July 26	16 1/2 July 6	12 1/2 July 26	19 1/2 Feb. 5	
---	---	Solvay Am Iny Corp.....	---	---	---	---	---	---	---	---	
1,700	27,100	5 1/4% preferred.....100	87	Sale	103	Sale	104 July 10	104 July 10	86 Jan. 6	104 1/2 June 28	
27,200	129,000	So Porto Rico Sug.....	36	Sale	35	Sale	33 1/2 July 26	37 1/2 July 14	29 1/2 May 14	39 1/2 Feb. 5	
240	1,260	8% preferred.....100	112 1/2	117	130	135	127 1/2 July 5	137 July 23	115 Jan. 16	137 July 23	
30,100	260,300	Sou California Edison.....25	16 1/2	Sale	16 1/2	16 3/4	13 Sale	13 July 26	13 July 26	22 1/2 Feb. 7	
---	---	Southern Dairies class A.....	6	18 1/2	4 1/2	12 1/2	5	14	6 1/2 July 11	6 1/2 July 11	
---	400	Class B.....	2 1/2	4 1/2	1 1/2	4 1/2	1 1/2 July 24	4 1/2 July 23	2 1/2 Jan. 15	9 1/2 Mar. 20	
400	7,300	Spalding (A G) & Bros.....	5 1/2	6 3/4	8	9	6 1/2 July 24	8 July 23	5 1/2 Jan. 10	13 Apr. 21	
200	2,320	1st preferred.....100	33 1/2	40	58 1/2	65	50 6/8	58 1/2 July 13	60 July 19	30 1/2 Jan. 11	74 Apr. 21
---	1,640	Spang Chalfant & Co.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 July 26	1 1/2 July 2	7 Jan. 22	15 1/2 Apr. 23	
80	1,310	Preferred.....100	22 1/2	40	55	Sale	40 1/2 July 23	55 July 2	30 Jan. 23	62 Apr. 24	
30,600	515,585	Sparks Withington.....	3 1/2	Sale	4 1/2	Sale	3 1/2 July 26	5 July 6	3 1/2 July 26	8 Feb. 21	
600	9,950	Spear & Co.....	2	2 1/2	4	Sale	3 1/2 July 27	4 July 2	2 Jan. 3	7 1/2 Apr. 18	
10	220	7% preferred.....100	42	Sale	53	75	49 70	53 July 26	53 July 26	53 Apr. 24	
5,600	54,900	Spencer Kellogg & Sons.....	16	Sale	21 1/2	Sale	18 July 26	23 1/2 July 14	19 Jan. 5	24 1/2 Feb. 23	
109,600	1,904,100	Sperry Corp (The) v t c.....1	6	Sale	8 1/2	Sale	6 1/2 July 26	8 1/2 July 11	5 1/2 Jan. 5	11 1/2 Apr. 2	
200	4,500	Spicer Mfg Co.....	6 1/2	9	6	8	6 July 19	7 July 3	6 July 19	13 Feb. 7	
270	4,330	Convertible preferred A.....	22 1/2	Sale	25 1/2	29	25 27 1/2	23 July 26	28 July 24	21 1/2 Jan. 2	31 1/2 Feb. 20
22,500	346,900	Spiegel-May-Stern Co.....	21	Sale	51	Sale	37 1/2 July 31	56 July 11	21 Jan. 4	67 1/2 Apr. 25	
158,400	1,481,200	Standard Brands.....	22	Sale	20 1/2	18 1/2	17 1/2 July 26	21 1/2 July 6	17 1/2 July 26	25 1/2 Feb. 1	
1,130	3,310	Preferred.....100	121 1/2	123	123 1/2	124 1/2	125	126	123 1/2 July 6	126 1/2 July 30	
43,000	409,000	Standard Gas & Elec.....	7 1/2	Sale	10 1/2	Sale	7 1/2 July 26	10 1/2 July 5	6 1/2 July 26	17 Feb. 6	
21,500	217,700	8 1/4 preferred.....	7 1/2	Sale	11 1/2	Sale	6 1/2 July 26	11 1/2 July 10	6 1/2 July 26	17 Feb. 6	
5,500	66,600	Preferred (7%).....	19 1/2	Sale	28	Sale	21 1/2 July 26	28 July 2	17 1/2 Jan. 4	38 1/2 Apr. 24	
3,000	35,800	Preferred (6%).....	17 1/2	Sale	23	25	16 1/2 July 26	24 1/2 July 10	15 July 27	33 Apr. 26	
10,600	116,700	Stand Com'l Tobacco.....	4 1/2	Sale	5 1/2	Sale	3 1/2 July 27	6 1/2 July 10	3 1/2 July 27	8 Mar. 13	
3,300	19,800	Standard Investing Corp.....	1	1 1/2	1 1/2	1 1/2	1 1/2 July 26	1 1/2 July 18	1 1/2 Jan. 13	1 1/2 Jan. 5	
1,900	33,100	Standard Oil Export pref.....100	96 1/2	Sale	109	Sale	107 1/2 July 24	109 1/2 July 9	96 1/2 Jan. 2	110 1/2 May 26	
58,000	633,100	Standard Oil of Calif.....	41 1/2	Sale	34 1/2	Sale	30 1/2 July 27	35 1/2 July 19	30 1/2 May 14	42 1/2 Jan. 30	
300	20,200	Standard Oil of Kansas.....10	36 3/4	37 3/4	34 3/4	37	30 Sale	30 July 31	34 July 23	30 July 31	41 Apr. 21
104,800	1,118,400	Standard Oil of N J.....25	45 1/2	Sale	43 1/2	Sale	40 1/2 July 27	45 1/2 July 16	40 1/2 July 27	50 1/2 Feb. 17	
2,800	38,300	Starrett Co (The L S).....	6	6 1/2	10	Sale	7 July 26	10 1/2 July 10	6 Jan. 15	14 1/2 Apr. 19	
89,200	272,400	Sterling Products Inc.....10	60 1/2	Sale	60	Sale	59 1/2 July 2	66 1/2 July 30	47 1/2 Jan. 4	66 1/2 July 30	
3,500	31,300	Sterling Sec Corp cl A.....	1 1/2	3	1 1/2	1 1/2	1 1/2 July 26	1 1/2 July 9	1 1/2 Jan. 3	3 Feb. 6	
90	2,700	Preferred.....	2 1/2	3	3 1/2	3 1/2	3 1/2 July 25	4 1/2 July 6	3 Jan. 3	7 Feb. 6	
900	6,900	Conv 1st preferred.....50	29	34	34 1/2	35 1/2	29 35 1/2	34 1/2 July 18	35 July 9	30 Jan. 12	36 1/2 Feb. 1
23,700	300,400	Stewart Warner Corp.....5	6 1/2	Sale	6 1/2	Sale	4 1/2 July 26	7 July 5	4 1/2 July 26	10 1/2 Feb. 21	
55,800	560,800	Stone & Webster.....	6 1/2	Sale	7 1/2	Sale	4 1/2 July 26	7 1/2 July 6	4 1/2 July 26	13 1/2 Feb. 19	
2,000	40,995	Studebaker Corp pref.....100	20 1/2	Sale	18 1/2	20	12 1/2 July 24	20 July 3	11 1/2 July 24	47 Feb. 19	
78,300	843,500	Common.....	4 1/2	Sale	4	Sale	2 1/2 July 24	4 1/2 July 19	2 1/2 July 24	9 1/2 Feb. 18	
3,600	40,700	Sun Oil.....	51 1/2	Sale	62	Sale	59 1/2 July 27	63 1/2 July 10	51 1/2 Jan. 2	63 1/2 June 21	
830	5,820	Preferred.....100	102	Sale	114 1/2	115	115 1/2 July 13	116 July 21	100 Jan. 17	116 July 21	
2,500	15,000	Superheater Co (The).....	15 1/2	16	15	Sale	12 1/2 July 27	15 1/2 July 5	11 1/2 July 27	25 1/2 Feb. 5	
11,600	157,400	Superior Oil.....	2	Sale	2	Sale	1 1/2 July 26	2 July 2	1 1/2 July 26	3 Feb. 1	
8,000	98,700	Superior Steel.....100	10 1/2	Sale	8 1/2	Sale	4 1/2 July 26	9 1/2 July 5	4 1/2 July 26	15 1/2 Feb. 19	
2,300	27,300	Sweets Co of Amer (The).....50	3 1/2	4	3 1/2	4 1/2	3 1/2 July 27	4 1/2 July 12	3 1/2 July 27	5 1/2 Jan. 26	
2,400	13,800	Symington Co.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 July 24	1 1/2 July 9	1 1/2 July 24	2 1/2 Feb. 19	
3,100	47,200	Class A.....	3 1/2	Sale	2 1/2	3 1/2	1 1/2 July 27	2 1/2 July 3	1 1/2 July 27	5 1/2 Feb. 23	
2,700	37,000	Telautograph Corp.....	11 1/2	Sale	11 1/2	12	10 10 1/2	10 July 23	11 1/2 July 9		

AGGREGATE SALES		STOCKS		PRICES IN JULY.								RANGE SINCE JAN. 1.					
In July.	Since Jan. 1.	N. Y. STOCK EXCHANGE		Price Jan. 2 1934.		July 2.		July 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.	
23,000	248,000	25	18 3/4	Sale	16	Sale	14 1/4	Sale	13 3/4	July 27	16 3/4	July 12	13 3/4	July 27	20 3/4	Feb. 5	
6,200	60,100	10	16 3/4	Sale	19	Sale	18 3/4	Sale	18	July 27	20 3/4	July 14	15 3/4	Jan. 9	21 3/4	June 18	
163,100	2,656,000	32 1/2	32 1/2	Sale	11 1/2	Sale	11 1/2	Sale	13 3/4	July 26	19 3/4	July 12	13 3/4	July 24	17 3/4	Feb. 1	
1,050	12,740	10	7	Sale	7	Sale	9 1/4	Sale	8	July 24	12 3/4	July 11	8	July 24	17 3/4	Feb. 1	
9,500	81,400	10	23 3/4	Sale	120	Sale	110 1/4	Sale	23 3/4	July 27	26 3/4	July 13	23	Jan. 8	29 1/4	Apr. 26	
10	1,000	100	110	Sale	110	Sale	110 1/4	Sale	120	July 5	120	July 5	107	Jan. 9	120	June 30	
20,500	182,500	1	37 3/4	Sale	37	Sale	37	Sale	36	July 26	45 3/4	July 10	35	Jan. 4	46 1/2	June 16	
205,500	2,138,050	100	4 3/4	Sale	5 1/4	Sale	4	Sale	3 1/2	July 26	5 3/4	July 7	3 1/2	July 26	8 3/4	Feb. 7	
18,700	187,700	100	26 3/4	Sale	31 3/4	Sale	27 3/4	Sale	25 1/2	July 26	31 3/4	July 5	24 3/4	Jan. 3	37 3/4	Apr. 28	
48,000	580,100	5	10 3/4	Sale	15 1/2	Sale	11 1/2	Sale	10 3/4	July 26	15 3/4	July 6	9 3/4	Jan. 8	18 3/4	Apr. 7	
1,800	25,865	10	3 3/4	Sale	6 1/4	Sale	4	Sale	3 3/4	July 27	6	July 16	3 3/4	Jan. 2	10 3/4	Apr. 26	
80	1,100	100	55	60	68	69	70	75	68	July 3	70 1/2	July 25	59 3/4	Mar. 9	75 1/2	May 2	
16,100	54,900	10	3 3/4	Sale	5 1/4	Sale	4 3/4	Sale	4	July 26	5 1/4	July 20	3 3/4	Jan. 10	6	Apr. 25	
16,900	190,800	10	60	Sale	71 3/4	Sale	66 3/4	Sale	66 1/4	July 26	73 3/4	July 18	59	Jan. 5	77	Apr. 21	
10,900	214,800	1	1 3/4	Sale	1 3/4	Sale	1 3/4	Sale	1 3/4	July 27	1 3/4	July 23	1 3/4	July 27	3	Feb. 16	
80	2,650	100	4 3/4	Sale	12 3/4	Sale	14 3/4	Sale	14 3/4	July 31	12 3/4	July 23	4 3/4	Jan. 3	24	Apr. 25	
73,900	652,000	100	15 3/4	Sale	16 3/4	Sale	16 3/4	Sale	14 3/4	July 27	16 3/4	July 11	14 3/4	Jan. 27	20 3/4	Feb. 6	
1,000	12,700	100	84 3/4	Sale	99	100	97	98	97 3/4	July 27	99 3/4	July 18	86	Jan. 8	99 3/4	July 18	
700	11,200	100	1 1/2	2 1/2	2	3	2 3/4	3	2 3/4	July 20	2 3/4	July 18	1 1/2	Feb. 13	3 3/4	Feb. 19	
4,000	55,400	100	7 1/4	7 3/4	6 3/4	7	4 1/2	4 1/2	4	July 26	6 3/4	July 9	4	Feb. 26	13 3/4	Feb. 20	
100	2,080	100	38 3/4	54	45	50	38	45	40	July 24	45	July 16	40	July 24	68	Feb. 21	
14,400	107,200	100	50 1/2	72	61	63	50	63	61	July 12	61	July 12	54 1/2	Mar. 21	66	Apr. 16	
100	1,700	100	41	44 1/2	47 1/2	54	43 1/2	45 3/4	40 1/2	July 26	50 1/2	July 13	40 1/2	Feb. 26	50 1/2	July 13	
5,400	56,900	100	108	115	125	125	125	126	122 1/2	July 12	125	July 2	112 1/2	Jan. 9	125 1/2	June 16	
120	730	100	16 3/4	20	38	38	24	40 3/4	30	July 30	39	July 10	16 3/4	Jan. 8	46 3/4	Apr. 11	
70	2,400	100	19 3/4	20	23 1/2	23 1/2	16	16	15 1/2	July 26	24 3/4	July 11	15 1/2	July 26	33	Feb. 7	
35,900	762,700	20	16 3/4	17 1/2	19	19	17 1/2	19	18 3/4	July 30	19	July 2	16 3/4	Jan. 11	19 3/4	Feb. 23	
2,600	29,070	100	1 1/4	2 1/4	1 1/2	2 1/4	1 1/4	1 1/4	1 1/4	July 12	1 1/4	July 12	1 1/4	Jan. 5	4	Jan. 31	
600	7,000	100	5 1/2	20	5 3/4	13	5 1/2	13	5 1/2	July 5	5 1/2	July 10	5 1/2	Jan. 9	13	Feb. 20	
1,000	17,500	100	7 3/4	7 3/4	9	11	7 3/4	11	7 3/4	July 26	10 3/4	July 5	7 3/4	Jan. 29	14	Apr. 19	
3,400	50,600	100	8 3/4	Sale	9	11	7 3/4	11	7 3/4	July 26	10 3/4	July 10	7 3/4	Jan. 29	15 1/4	Feb. 5	
500	3,600	100	65	Sale	75	86	58 1/2	75	73 3/4	July 27	76	July 11	63 3/4	Jan. 5	78	Feb. 26	
4,400	31,800	100	20	Sale	42 1/2	43 3/4	18 1/2	18 1/2	18 1/2	July 26	18 1/2	July 11	11	Jan. 5	27 1/2	Feb. 5	
10,300	100,100	20	46 3/4	Sale	42 1/2	43 3/4	38	39	38	July 26	44 3/4	July 14	34 1/2	Jan. 1	50 1/2	Jan. 24	
830	5,150	100	116	5 1/2	138	139 1/2	138 3/4	138 3/4	138	July 13	140 3/4	July 25	116	Jan. 10	140 3/4	July 25	
3,200	58,600	5	5	Sale	7 1/2	Sale	6 3/4	7	5 3/4	July 26	8 3/4	July 14	4 3/4	Jan. 9	10 3/4	Apr. 24	
28,900	275,000	5	54	Sale	40 3/4	Sale	37	Sale	34 1/2	July 26	44 3/4	July 19	34 1/2	July 26	64 3/4	Feb. 9	
9,000	72,400	100	8 1/2	Sale	8	Sale	5 3/4	Sale	5 3/4	July 26	8 3/4	July 5	5 3/4	July 26	11 3/4	Jan. 24	
5,900	66,400	100	15 3/4	Sale	12 3/4	13 1/4	8 3/4	Sale	7 1/2	July 26	13	July 7	7 1/2	July 26	19 3/4	Feb. 1	
200	3,500	100	58	Sale	58	Sale	57 1/2	Sale	55 1/2	July 21	58	July 2	55 1/2	July 21	80	Jan. 30	
21,300	260,100	100	8 3/4	Sale	6 1/4	Sale	4 1/2	4 3/4	4	July 26	7 1/4	July 10	4	July 26	12 3/4	Feb. 2	
72,100	1,240,100	100	16 3/4	Sale	17 3/4	Sale	12	Sale	11	July 26	18 1/2	July 10	11	July 26	24	Apr. 21	
41,600	592,600	100	26 3/4	Sale	43 3/4	Sale	30	Sale	27	July 26	44 3/4	July 11	24 1/2	Jan. 8	61 1/4	Apr. 20	
166,300	1,089,600	50	100 3/4	Sale	127 3/4	Sale	123 1/4	Sale	116 3/4	July 26	141	July 19	96 3/4	Jan. 13	141	July 19	
900	17,300	50	55 1/2	Sale	61	65	61	63	63	July 26	64	July 3	54 1/2	Jan. 13	65	June 18	
235,600	2,560,000	100	48 3/4	Sale	38 3/4	Sale	34 3/4	Sale	33 3/4	July 26	41 3/4	July 11	33 3/4	July 26	59 3/4	Feb. 19	
14,900	140,400	100	89	Sale	83 3/4	Sale	82 3/4	Sale	79 3/4	July 30	86 3/4	July 12	79 3/4	June 2	99 3/4	Jan. 25	
1,700	10,400	100	99	101	110 1/4	Sale	107	110	110	July 2	120	July 10	99	Jan. 5	120	July 10	
60	390	100	125 3/4	123	141	143	143	143	143	July 26	145 1/4	July 19	126	Jan. 10	145 1/4	July 19	
10	200	10	57	65	62 3/4	67 3/4	49 3/4	67 3/4	60 3/4	July 3	60 3/4	July 3	60 3/4	July 3	67	Apr. 26	
22,600	252,800	10	3 3/4	Sale	2 3/4	Sale	2 3/4	Sale	2 3/4	July 23	3	July 2	2 3/4	July 23	5 3/4	Feb. 6	
6,900	67,400	100	20	22 1/2	20	22 1/2	19 3/4	22 1/2	20	July 25	20	July 25	20	Jan. 24	22 1/2	June 27	
100	1,300	100	23	Sale	20 3/4	Sale	15 3/4	Sale	14	July 26	22 1/2	July 10	14	July 26	31 3/4	Feb. 19	
28,900	341,400	100	60 3/4	Sale	60 3/4	Sale	7 1/2	Sale	7 1/2	July 23	9 3/4	July 2	4 1/4	Jan. 2	9 3/4	Feb. 5	
1,200	33,510	5	60 3/4	Sale	98	76 3/4	70	Sale	70	July 26	76 3/4	July 2	54 1/4	Mar. 1	98	Feb. 5	
240	1,730	100	40	48	40	48	40	48	40	July 26	48	July 2	44	Jan. 5	64	Feb. 6	
9,800	82,650	5	25 1/2	Sale	34 1/2	34 3/4	33 3/4	Sale	33	July 26	36 3/4	July 20	24 3/4	Jan. 4	36 3/4	July 20	
6,900	105,200	5	3 3/4	Sale	3 3/4	Sale	2 3/4	Sale	1 3/4	July 23	3 3/4	July 23	1 3/4	July 23	5 3/4	Jan. 23	
400	3,700	100	60	Sale	78	73	73	76	74	July 27	80	July 17	59 3/4	Jan. 8	81 1/2	June 29	
5,200	60,910	100	14 1/2	15	18	Sale	12	Sale	10	July 26	19	July 17	10	July 26	26	Feb. 5	
850	5,270	100	65	Sale	76 1/2	76 3/4	80	Sale	76 3/4	July 3	80	July 31	65	Jan. 2	80	July 31	
60	7,160	100	5 1/2	Sale	4 1/2	6 1/2	3 3/4	Sale	3 3/4	July 31	5 1/2	July 5	3 3/4	July 31	9	Feb. 23	
1,880	16,090	100	12	40	15 3/4	35	15 3/4	35	15 3/4	July 31	17 3/4	July 12	12	Mar. 20	27	Feb. 23	
30	727	100	95	110	106	106 1/2	106 1/2	106 1/2	106 1/2	July 31	106 1/2	July 12	95	Jan. 4	110	Apr. 26	
5,500	28,700	100	5 3/4	Sale	5 3/4	Sale	5 3/4	Sale	5 3/4	July 23	5 3/4	July 11	4 3/4	Jan. 23	8 3/4	Feb. 20	
13,700	127,900	100	31 1/2	84 3/4	27 1/2	Sale	23 3/4	Sale	22 3/4	July 26	28	July 6	22 3/4	Feb. 26	29 3/4	June 18	
780	3,450	100	104 3/4	106 3/4	104 3/4	106 3/4	107	Sale	104 3/4	July 10	108	July 31	84 3/4	Jan. 4	108	July 31	
8,200	78,100	100	3 3/4	Sale	4 3/4	Sale	3	Sale	2 3/4	July 2							

# New York Curb Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales.	1934.	1933.	Bonds Sales.	1934.	1933.
July	4,145,700	21,102,896	July	\$73,894,000	\$118,766,000
Jan. 1 to July 31	42,503,381	118,766,000	Jan. 1 to July 31	682,488,000	625,729,000

NOTICE.—Deferred delivery, under the rule and cash sales, are disregarded in the month's range, unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

AGGREGATE SALES			NEW YORK CURB EXCHANGE										PRICES IN JULY.				RANGE SINCE JAN. 1.	
In July.	Since Jan. 1.	Shares.	INDUSTRIAL AND MISCELLANEOUS		Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.	Par	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
100	1,700		Acetol Products, Inc. A.....		3	3½	2¼	5	2½	5	2¼	July 25	2¼	July 25	2¼	July 25	7	Jan. 30
400	2,100		Acme Wire Co v t c.....		25						7	July 26	7½	July 16	7	July 26	11½	Feb. 6
150	3,575		Adams Mills 7% 1st pf.....		100						95	July 11	95¾	July 26	73	Jan. 10	100	Apr. 7
1,200	35,700		Aero Supply Mfg class A.....				2¼	Sale	2¼	2½	1½	July 30	2¼	July 6	1½	Jan. 5	12½	Jan. 30
200	7,200		Class B.....				3½	Sale	3	4	3½	July 2	3½	July 2	3	Mar. 27	4	Jan. 15
2,400	9,600		Aga Amso Corp com.....		1		14½	Sale	14½	Sale	14	July 25	14¾	July 6	10	Jan. 15	15	Mar. 27
1,300	10,800		Atanorth Mfg Corp com.....				12½	Sale	15	9	12½	July 23	12½	July 23	12	Jan. 24	31½	Apr. 20
100	4,500		Air Investors Inc common.....								50	July 25	51	July 18	40	Jan. 25	1	Jan. 30
1,000	9,800		Convertible preference.....								¼	July 14	¼	July 14	¼	Jan. 5	½	Feb. 19
300	3,700		Warrants.....								¼	July 17	¼	July 17	1	May 28	2	Jan. 7
200	1,500		Ala Gt Sou RR ordinary.....		50						8½	July 26	8½	July 11	5½	July 26	9½	Feb. 9
200	2,800		Algoma Consol Corp com.....				65	Sale	52½	Sale	50	July 26	67½	July 12	50	July 26	85¾	Feb. 24
200	900		7% preferred.....		5		69	Sale			65	July 27	70¾	July 5	65	July 27	78	Jan. 20
200	400		Alliance Investment com.....								8	July 3	10	July 10	8	July 3	13	Jan. 19
300	2,200		Allied Internat Invest com.....								18½	July 26	25½	July 3	18½	July 26	36	Apr. 24
			\$3 conv preferred.....								54½	July 13	57¾	July 19	37	Mar. 27	60	Apr. 21
7,700	65,100		Allied Mills Inc.....								10	July 23	12½	July 9	9	July 27	12½	July 9
6,700	68,900		Aluminum Co common.....								5	July 27	5	July 27	5	July 27	12	Apr. 13
2,200	12,500		Preferred.....		100						15	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,300	6,300		Aluminum Goods Mfg.....								16¾	July 9	16¾	July 20	11	Jan. 16	21	Apr. 13
100	100		Aluminum Industries com.....								15	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,400	6,500		Aluminum Ltd.....								16¾	July 9	16¾	July 20	11	Jan. 16	21	Apr. 13
1,200	5,800		6% preferred.....		100						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
45	4,580		Series C warrants.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
100	500		Series D warrants.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,600	22,300		Amer Bakeries class A.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
120	950		Amer Beverage Corp.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
200	5,800		Amer Book Co.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
200	1,700		Amer British & Contr Corp.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,800	5,200		Amer Capital Corp com cl A.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
300	7,100		Common class B.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
50	950		\$3.50 prior preferred.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
97,400	663,850		Amer Cyanamid com cl A.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
	20,700		Common class B.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
300	50		Amer Dept Stores Corp.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
7,100	5,700		7% 1st pref A.....		100						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
125	68,000		American Equities Co.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
300	3,900		Amer Founders Corp.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
100	400		7% 1st pref, ser B.....		50						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
100	4,650		6% 1st pref series D.....		50						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
100	5,500		Amer Hard Rubber com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
			Warrants.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,800	19,250		Amer Laund Mach com.....		20						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
50	400		Amer Maize Products com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
25	600		Amer Mfg Co common.....		100						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
525	6,619		American Meter Co.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
150	3,000		Amer Pneumatic Service.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
100	1,950		Amer Potash & Chem Corp.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,100	8,800		Amer Salamandra Corp.....		50						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
			Amer Thread preferred.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
			Amer Transformer common.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
			Amsterdam Trading Am shs.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
3,000	49,400		Anchor Post Fence com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
2,200	400		Apex Elec Mfg common.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
21,200	17,900		Arcturus Radio Tube.....		1						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
12,200	52,300		Armour & Co (Ill) new w l.....		5						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
8,200	29,500		Prior preferred.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
400	130,700		Armstrong Cork com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
	30,800		Art Metal Works common.....		5						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
4,400	83,000		Associated Elec Industries.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
	1,700		American deposit recs.....		£1						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,300	22,500		Assoc Laund of Amer com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
	10		Associated Rayon Corp com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
4,000	32,100		RR preferred.....		100						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
20	14,100		Atlantic Coast Fisheries.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,000	14,100		Atlantic Coast Line Co.....		50						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
59,300	493,800		Atlas Plywood Corp.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,800	23,600		Atlas Corp com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
11,400	128,700		\$3 preferred A.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
3,800	45,400		Auto Voting Machine com.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
475	3,325		Auton Fisher Tob class A.....		10						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
250	4,900		Babcock & Wilcox Co.....		100						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
3,000	16,000		Baldwin Locomotive warr.....								16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
70	370		Baumann (Ludwig) & Co.....		100						16	July 30	17¾	July 6	11	Jan. 16	21	Apr. 13
1,300	38,600		Bellanca Aircraft v t c.....															

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.	PRICES IN JULY.								RANGE SINCE JAN. 1.				
In July.	Since Jan. 1.			July 2.		July 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.	
80	570	INDUS. & MISCEL. (Cont.)														
	260	Bowman Biltmore Hotels—														
1,700	17,200	7% 1st preferred.....100						3 3/4	July 6	5	July 17	2	Mar. 19	5	July 17	
200	5,800	2nd preferred.....100						1	Mar. 15	1 3/4	Mar. 15	1	Mar. 15	1 3/4	Mar. 15	
400	5,000	Bridgeport Machine com.....	1 1/2	1	2	2 1/2	2 3/4	3	2 1/4	July 9	3	July 11	1 1/2	Jan. 4	3 3/4	Apr. 16
600	7,900	Brill Corp class A.....	1 1/2	2 1/2	1 1/2	1 3/4	3/4	1 1/2	1 1/2	July 24	1 1/2	July 23	1 1/2	Jan. 19	3 1/4	Feb. 6
50	500	Class B.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 23	1 1/2	July 20	1 1/2	July 23	2 1/2	Feb. 2
		Brillio Mfg Co common.....	5 1/2	6	6 1/2	6 1/2	5 3/4	6 1/2	6	July 25	6 1/2	July 11	5 3/4	Jan. 15	7 1/2	Feb. 6
		Class A.....	22 3/4	26	22 3/4	25 1/2	23	23	23	July 5	23	July 5	22 1/2	Mar. 9	25	Feb. 13
6,500	24,200	British Amer Tobacco, Ltd.—														
	600	Amer dep rcts ord bear. £1														
		Amer dep receipts reg. £1														
900	31,600	British Celanese Ltd—														
400	4,525	Am dep rcts ord reg.....10s	3 3/4	3 1/2	3	3 1/4	2 3/4	2 1/2	2 3/4	July 17	3	July 11	2 3/4	June 19	4 1/4	Mar. 7
2,700	148,950	Brown Co 6% pref.....100	16 3/4	16 1/2	13 3/4	13 3/4	9 1/4	14	9	July 26	14 3/4	July 9	5	Jan. 3	16 1/4	Apr. 24
		Brown Forman Distillery.....1	16 3/4	16 1/2	10 3/4	11 1/4	8	8	7 3/4	July 27	10 1/2	July 3	7 3/4	Jan. 27	21 1/4	Mar. 17
1,200	5,300	Bulova Watch Co Inc—	16 1/2	19 3/4	25	26 1/2	21	24 1/2	22 3/4	July 26	25	July 13	16 5/8	Jan. 29	28	Apr. 27
200	2,100	\$3.50 conv pref.....	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 26	1 1/2	July 26	1 1/2	June 5	3 1/2	Feb. 15
	1,800	Bureau Inc common.....	1	1 1/2	1	1 1/2	1	1 1/2	1	July 26	1 1/2	July 26	1	May 21	3 1/2	Feb. 1
1,100	11,700	Warrants.....	3 1/4	3 3/4	3 1/4	3 1/2	3 1/4	3 1/4	3 1/4	July 19	3 1/4	July 11	3 1/4	Jan. 10	3 3/4	Feb. 19
12,200	208,200	Burma Corp, Amer dep rcts	4 3/4	5	8 3/4	9 1/4	7 3/4	8 1/2	6 3/4	July 26	9 3/4	July 16	4	Jan. 4	12 1/2	Feb. 21
		Butler Bros.....10														
11,500	11,500	Cable Elec Prod v t c.....														
3,900	17,400	Cable Radio Tube com.....			1	Sale			3/4	July 24	1 1/4	July 18	3/4	July 24	1 1/4	July 18
200	2,950	Calamba Sugar Estates Co.20							18 1/4	July 26	20	July 6	18 1/4	July 26	25	Mar. 9
	400	Camden Fire Ins Assoc.....5														
8,300	54,700	Can Indus Alcohol cl A.....	19 7/8	Sale	7 3/4	Sale	7 3/4	Sale	5 1/2	July 26	9 1/2	July 5	5 1/2	July 26	20 1/2	Jan. 2
300	12,100	B non-voting.....	18 1/2	Sale					4 3/8	July 26	8 1/4	July 3	4 3/8	July 26	19 1/2	Jan. 2
	400	Voting new w l.....														
100	800	Carman & Co conv A stk.....	6 1/2	12	6 1/2	10	6	10	6	July 6	6	July 6	6	July 6	9	Apr. 20
300	1,800	Class B.....			1 1/2	2 1/2	1 1/2	3	2	July 5	3 3/8	July 17	1 1/2	Feb. 14	3 3/8	July 17
1,000	13,700	Carnation Co common.....	14 3/4	Sale	16 3/4	17	16	16 3/4	16 1/2	July 9	17	July 9	13 3/4	Jan. 10	18	Apr. 24
22,600	75,545	Carrier Corp common.....	6	Sale	7 3/4	8	8 1/2	8 1/2	7	July 26	9 3/4	July 18	5 3/4	May 8	9 3/4	Jan. 18
	10	Castle (A M) & Co.....			5 1/2	Sale	4 3/8	5	4 3/4	July 30	6 1/4	July 5	15	Jan. 25	15	Jan. 25
8,400	92,000	Catalin Corp of Amer.....														
		Celanese Corp of Amer.....														
25	10,325	7% 1st partic pref.....100							81	July 26	81	July 26	81	July 26	104 1/4	Feb. 6
100	2,250	7% prior preferred.....100							88	July 28	88	July 28	83	Jan. 10	98 1/2	Feb. 9
1,800	12,125	Celluloid Corp com.....15	14	Sale	8 3/4	10 1/2	7 1/2	9 3/4	7	July 25	9 3/4	July 6	7	July 25	19	Jan. 19
	25	1st preferred.....														
50	825	\$7 div preferred.....														
1,600	29,100	Central Pipe Corp.....	4 1/2	5	4 1/4	4 3/4	4 1/4	4 1/4	4	July 27	4 1/4	July 10	4	July 27	7 3/4	Jan. 31
3,000	30,900	Charis Corp com.....	8 3/4	10	15	Sale	12 1/4	Sale	10	July 26	16	July 7	9 3/8	Feb. 28	20	Apr. 20
	50	Cherry Burrell Corp com.....														
420	8,080	Childs Co preferred.....100	15	Sale	22	Sale			15	July 26	26 1/2	July 10	10	Apr. 25	10 1/2	Apr. 28
	200	Chicago Flexible Shaft.....														
1,000	1,500	Chicago Nipple Mfg class A.50			10	12	6	9	10 1/2	July 16	13 1/2	July 3	4 1/2	Feb. 28	17 1/2	Apr. 26
150,600	1,386,600	Chicago Rivet & Machine.....			1 1/2	Sale	2 1/2	Sale	1 1/2	July 26	2 1/2	July 2	1 1/2	Jan. 2	2 1/2	Feb. 6
13,400	72,300	Cities Service common.....	11 1/4	Sale	23 1/4	Sale	16 3/4	Sale	15 3/8	July 27	24 3/4	July 2	11 1/4	Jan. 2	26 3/4	Feb. 5
500	6,300	Preferred.....														
210	1,200	Preferred B.....														
200	5,100	Preferred BB.....														
4,900	48,600	City Auto Stamping Co.....	11	Sale	3 1/2	3 1/2	2 1/2	3	4 1/2	July 28	5 1/2	July 3	4 1/2	Jan. 2	11 3/4	Jan. 26
600	15,200	Claude Neon Lights com.....1	2 1/2	3 3/4	3 1/2	3 1/2	2 1/2	3	1 1/2	July 26	3 1/2	July 13	3 1/2	July 26	6 1/2	Feb. 21
	150	Clinchfield Coal Corp com 100														
200	2,400	Club Aluminum Utensil com.....														
400	5,300	Cold's Patent Fire Arm Mfg.....			22	Sale			21	July 19	22 3/4	July 9	18 1/2	Jan. 16	27	Feb. 14
	2,200	Columbia Pictures Corp com.....	22 3/4	30	27	30	23	30	11	July 24	11 1/4	July 17	8	Jan. 19	14	May 25
1,000	17,600	Compo Shoe Machinery.....1	9	11 1/4	11	13	11	12 1/4	11	July 24	11 1/4	July 17	8	Jan. 19	14	May 19
9,100	23,300	Consolidated Aircraft com. 1			8 3/4	9 1/4	7	Sale	6 3/8	July 27	9 1/2	July 13	6 3/8	July 27	9 1/2	May 1
		Consol Automatic														
500	12,700	Merchandising v t c.....							1 1/2	July 12	1 1/2	July 12	1 1/2	Jan. 18	1 1/2	Jan. 7
300	1,000	\$3.50 preferred.....							1 1/4	July 9	1 3/4	July 13	1 1/4	Jan. 17	2 1/2	Apr. 25
1,000	14,600	Cons Retail Stores Inc com.....	3/4	1 1/2	1 1/4	1 1/4	1	1 1/4	1 1/2	July 17	1 3/4	July 3	1 1/4	Jan. 17	2 1/2	Feb. 9
	80	8% pref w w.....100														
100	2,100	Continental Secur common.....							6	July 3	6	July 3	3	Jan. 23	6	May 31
400	5,000	Coon (W B) Co common.....			3	4 1/2	2 3/4	4	4	July 23	4	July 23	4	July 23	4	July 23
200	2,600	Cooper Bessemer Corp com.....	4 1/2	5	16	17	12	15	8	July 27	16	July 25	2 1/2	May 27	6 1/2	Jan. 29
20,500	223,500	\$3 pref A with warrants.....	15	18	16 1/2	17	12 3/4	15	8 1/2	July 24	4	July 6	12 3/4	May 21	21	Feb. 6
2,800	20,100	Cord Corp.....	7 1/2	Sale	3 1/2	Sale	3	Sale	2 1/2	July 26	3	July 14	2 1/2	Jan. 6	8 1/2	Jan. 30
300	5,205	Coron & Reynolds.....	1 1/2	1 1/2	1 1/2	1 1/2	2	2 1/2	2	July 26	3	July 14	1 1/2	Jan. 6	2 1/2	Feb. 1
		% Conv pref A.....	10 3/4	12	17	20	16 1/2	19	19 1/4	July 6	21 1/4	July 11	10 3/4	Jan. 15	26 3/4	Feb. 19
1,300	17,100	Courtauld Ltd.....£1														
		Am dep rcts for ord stk reg	11 3/4	Sale					11	July 26	12 3/4	July 10	10 3/4	Jan. 26	14 3/4	Apr. 11
		Cramp (Wm) & Sons Ship														
		& Engine Bldg Corp.....100														
1,850	14,350	Crane Co com.....25			8 3/4	Sale			8	July 24	9 1/4	July 10	1	Apr. 26	1 1/2	Apr. 27
25	130	Preferred.....100							62	July 11	62	July 11	46	Jan. 12	62	Jan. 25
3,900	71,000	Crocker Wheeler Elec Mfg.....	5 1/4	Sale	4 1/2	5	3	10	3 3/4	July 27	5 1/4	July 11	3 3/4	July 27	8 1/2	Feb. 23
	400	Crowley Miner & Co com.....			3	10	3	10	3 1/2	May 7	4 1/2	Feb. 5	3 1/2	May 7	4 1/2	Feb. 5
17,500	60,600	Crown Cork Internat cl A.....	6 1/2	Sale	6 3/4	Sale	6									

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
5,400	39,800	INDUS. & MISC. (Con.) Par	7 1/2	Sale	12 1/4	Sale	5 3/4	Sale	9 3/4	July 27	13 3/4	July 31	7 1/2	Jan. 2	14 1/4	Apr. 14
1,400	5,400	Ferro Enamel Corp com.	19 1/2	Sale	20 3/4	Sale	22 3/4	Sale	20 3/4	July 2	22 3/4	July 31	18 1/2	Jan. 2	22 3/4	July 31
17,100	208,200	Flat Amer dep rcts.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 24	1 1/2	July 31	1 1/2	Jan. 2	2 1/2	Jan. 26
100	100	Fidelio Brewery	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 2	1 1/2	July 31	1 1/2	Jan. 2	2 1/2	Jan. 17
220	2,280	Film Inspection Machine	110 3/4	Sale	111 1/4	Sale	111 1/4	Sale	111 1/4	July 2	111 1/4	July 31	110 3/4	Jan. 2	117 1/2	Feb. 28
31,200	408,600	Fire Assoc of Phila.	9 3/4	Sale	10 1/2	Sale	8	Sale	6 1/2	July 23	10 1/2	July 31	6 1/2	July 23	20 1/2	Mar. 12
100	10,800	First Nat Stores 7% 1st pf. 100	67 1/2	Sale	68	Sale	65	Sale	67	July 23	67	July 23	65	Jan. 10	81	Mar. 2
1,400	70,000	Fisk Rubber Corp common	4 1/2	Sale	11 1/4	Sale	12 1/4	Sale	10 1/4	July 26	13 1/4	July 19	4 1/2	Jan. 2	13 1/4	July 19
9,200	155,500	Preferred	15 1/2	Sale	20	Sale	18 1/4	Sale	17	July 26	21 1/4	July 5	15	Jan. 4	24 1/2	Feb. 5
275	5,050	Flintkote Co class A	35	Sale	35	Sale	35	Sale	21	July 27	35 1/2	July 12	20	Jan. 10	40	June 7
33,900	241,800	Ford Motor of Canada cl A	5 1/2	Sale	7 3/4	Sale	7	Sale	6 3/4	July 27	7 3/4	July 5	5 1/2	Jan. 2	9 3/4	May 9
600	6,100	Class B	7 1/2	Sale	8	Sale	7	Sale	3	July 26	7 3/4	July 7	3	July 26	4 3/4	Apr. 14
1,700	1,700	Ford Motor Co, Ltd.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 2	1 1/2	July 31	1 1/2	Jan. 2	1 1/2	Jan. 31
2,400	2,400	Amer dep rcts. Ord reg #1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 2	1 1/2	July 31	1 1/2	Jan. 2	1 1/2	Jan. 31
2,000	10,600	Ford of France Am dep rcts.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 2	1 1/2	July 31	1 1/2	Jan. 2	1 1/2	Jan. 31
16,100	16,100	Foremost Dairy Prod com.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 2	1 1/2	July 31	1 1/2	Jan. 2	1 1/2	Jan. 31
2,450	2,450	Cony preferred	8 1/2	Sale	8 1/2	Sale	8 1/2	Sale	5 3/4	July 30	7	July 2	5	July 30	8 1/2	Mar. 23
400	7,200	Foundation Co.	12 1/2	Sale	14	Sale	15	Sale	16	July 31	16 3/4	July 9	12 1/2	Jan. 11	18 3/4	Mar. 16
4,100	68,000	New capital stock	2	Sale	2	Sale	2	Sale	1 1/4	July 31	2 1/4	July 5	1 1/4	July 31	3 1/4	Mar. 5
9,800	90,100	Franklin (H H) Mfg com.	5 1/2	Sale	5 1/2	Sale	4 1/2	Sale	3 1/2	July 26	5 1/2	July 17	3 1/2	July 26	9 3/4	Feb. 1
100	100	7% preferred	12 1/2	Sale	14	Sale	15	Sale	16	July 31	16 3/4	July 9	12 1/2	Jan. 11	18 3/4	Mar. 16
5,600	20,000	Garlock Packing Co com.	2	Sale	2	Sale	2	Sale	1 1/4	July 31	2 1/4	July 5	1 1/4	July 31	3 1/4	Mar. 5
400	3,900	General Alloys Co.	5 1/2	Sale	5 1/2	Sale	4 1/2	Sale	3 1/2	July 26	5 1/2	July 17	3 1/2	July 26	9 3/4	Feb. 1
3,900	39,000	Gen Aviation Corp com.	10 3/4	Sale	11	Sale	10 3/4	Sale	10 3/4	July 5	11 1/4	July 19	10 3/4	June 27	11 1/4	Jan. 15
700	15,000	Gen Electric Co (Germany)	10 3/4	Sale	11	Sale	10 3/4	Sale	10 3/4	July 5	11 1/4	July 19	10 3/4	June 27	11 1/4	Jan. 15
1,200	28,500	Am dep rcts ord reg #1	4 1/2	Sale	5 1/2	Sale	4 1/2	Sale	3 1/2	July 27	5 1/2	July 10	4 1/2	July 27	6 1/2	Mar. 23
2,100	21,000	General Elec Co of Great Brit	16 1/2	Sale	17	Sale	16 1/2	Sale	15 1/2	July 20	17 1/2	July 18	16 1/2	July 20	17 1/2	Jan. 9
2,325	35,700	American dep receipts #1	13	Sale	13	Sale	13	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 9
50	875	Gen Fireproofing com.	13 1/2	Sale	15 1/2	Sale	13 1/2	Sale	13	July 13	15 1/2	July 25	13 1/2	July 13	15 1/2	Jan. 9
300	2,200	Gen Investment Co com.	13	Sale	13	Sale	13	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 9
50	450	Warrants A stock	16 1/2	Sale	17	Sale	16 1/2	Sale	15 1/2	July 20	17 1/2	July 18	16 1/2	July 20	17 1/2	Jan. 9
76,000	289,400	General Rayon A stock	17 1/2	Sale	18 1/4	Sale	17 1/2	Sale	16 1/2	July 20	18 1/4	July 12	17 1/2	July 20	18 1/4	Jan. 9
1,200	7,000	Gen Tire & Rubber com.	20 1/4	Sale	21 1/4	Sale	20 1/4	Sale	18 1/4	July 26	21 1/4	July 16	20 1/4	July 26	21 1/4	Jan. 15
2,100	21,600	6% preferred A	6 1/2	Sale	6 1/2	Sale	6 1/2	Sale	5 1/2	July 2	6 1/2	July 2	5 1/2	July 2	6 1/2	Jan. 15
4,600	137,100	Gilbert (A C) Co com.	8 1/2	Sale	8 3/4	Sale	8 1/2	Sale	7 1/2	July 26	8 3/4	July 14	8 1/2	July 26	9 3/4	Mar. 17
100	3,300	Preferred	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 14	1 1/2	July 26	1 1/2	Mar. 17
1,175	19,400	Glen Alden Coal Co.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 14	13 1/4	July 23	12 1/2	July 14	13 1/4	Jan. 6
1,400	13,600	Globe Underwriters	13	Sale	13	Sale	13	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
2,500	19,800	Godchaux Sugars class A	16 1/2	Sale	17	Sale	16 1/2	Sale	15 1/2	July 20	17 1/2	July 18	16 1/2	July 20	17 1/2	Jan. 9
450	3,760	Class B	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
480	5,200	Gold Seal Elec com.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
1,020	5,120	Gorham Inc class A com.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
625	4,285	\$3 preferred with warr.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
400	7,000	Gorham Mfg Co com w t c.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
124,200	464,600	Agreement extended	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
100	13,300	Grand Rapids Varnish Corp	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	5,800	Gray Tai Pay Station com.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
200	8,400	Gt Atl & Pac Tea 1st pref. 100	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	5,800	Non-voting common stock	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
200	8,400	Great Northern Paper Co. 25	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	5,800	Greenfield Tap & Die com.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
200	8,400	Greyhound Corp common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	5,800	Grocery Stores Prod	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
200	8,400	Common v t c.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	5,800	Guardian Investors common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
200	8,400	Hall (C M) Lamp Co.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	5,800	Handley Page Ltd	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
1,900	46,700	Amer dep rcts part pref. 8s	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
1,200	9,800	Happiness Candy Se cl A	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
800	10,800	Hartman Tobacco common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
2,600	13,200	Haseltine Corp	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
50	950	Helena Rubenstein common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
200	2,750	Heyden Chemical Co.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	3,000	Hires (Chas E) class A com.	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	3,000	Holly Sugar Corp common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
450	10,325	Preferred	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	3,000	Holophane Co Inc common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July 13	11 1/4	July 13	13 1/4	Jan. 6
300	3,000	Horn (A C) Co common	12 1/2	Sale	13	Sale	12 1/2	Sale	11 1/4	July 13	13 1/4	July				

AGGREGATE SALES.

NEW YORK CURB EXCHANGE

Price Jan. 2 1934.

PRICES IN JULY.

RANGE SINCE JAN. 1.

Main table with columns: In July, Since Jan. 1., INDUS. & MISC. (Con.) Par, Bid, Ask, July 2., July 31., Lowest, Highest, Range Since Jan. 1. (Lowest, Highest). Rows include various companies like Marion Steam Shovel, Maryland Casualty, etc.

For footnotes see page 57.

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.						
400	9,010	Raytheon Mfg. v t c	12 3/4	14 1/2	11 3/4	15	11 3/4	14 1/2	12 1/2	July 26	2	July 19	1 1/2	Jan. 16	4 1/2	Feb. 1
200	5,500	Reeves (Daniel) com	1 1/2	3 1/2	4	4 3/4	3 3/4	4 3/4	4	July 26	4 1/2	July 16	2 1/2	Feb. 3	3 1/2	July 16
800	4,600	Reliance Stores com	3 1/2	3 1/2	3	3	2 3/4	3	2 3/4	July 30	3 1/2	July 9	2 1/2	July 30	3 1/2	Jan. 2
1,000	12,100	Reliance Internat com A	1 1/2	1 1/2	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	July 27	2 1/2	July 6	1 1/2	Jan. 19	2	Feb. 5
200	2,300	Reliance Management	1 1/2	1 1/2	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	July 27	2 1/2	July 6	1 1/2	Jan. 6	3 1/2	Apr. 24
7,500	28,600	Reyburn Co. Inc.	10	10	10	10	10	10	10	July 25	10	July 11	10	Jan. 2	12 1/2	Apr. 21
6,500	91,700	Reynolds Invest com	10	10	10	10	10	10	10	July 25	10	July 11	10	Jan. 2	12 1/2	Apr. 21
---	3,000	Rice Stix Dry Goods Co.	10	10	10	10	10	10	10	July 25	10	July 11	10	Jan. 2	12 1/2	Apr. 21
---	300	Richmond Radiator com	10	15	18	18	16 1/2	18	18	July 10	18	July 10	11 1/2	Jan. 17	20	June 9
---	800	Rike-Kumler Co com	10	15	18	18	16 1/2	18	18	July 10	18	July 10	11 1/2	Jan. 17	20	June 9
---	100	Rolls Royce Am dep rcts	10	15	18	18	16 1/2	18	18	July 10	18	July 10	11 1/2	Jan. 17	20	June 9
2,400	17,700	Roosevelt Field Inc.	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	July 26	8 1/2	July 12	7 1/2	Jan. 25	8 1/2	Feb. 6
800	23,400	Rossia Internat Corp	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 28	1 1/2	July 19	1 1/2	Jan. 17	1 1/2	Apr. 29
1,700	7,700	Royal Typewriter com	8 3/4	9 1/2	12	13	11 3/4	12 3/4	11 3/4	July 26	12 3/4	July 26	10 1/2	Jan. 17	14 1/2	Apr. 29
100	1,400	Ruberold Co	23 3/4	32	26	30	26	27	26	July 26	26	July 26	26	July 26	34 1/2	Apr. 21
1,200	6,000	Russecs Fifth Ave Inc.	10	10	7 1/2	8 1/2	4 1/2	5 1/2	5 1/2	July 23	7 1/2	July 2	5	Feb. 15	10	Apr. 16
---	11,025	Safety Car Heating & Ltg	100	100	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	July 26	63 1/2	July 18	50	Jan. 4	83	Apr. 21
---	200	St Lawrence Corp common	2 1/2	3	3 1/2	4	3 1/2	4	3 1/2	July 24	4	July 2	2 1/2	Apr. 4	2 1/2	Apr. 19
22,300	361,300	St Regis Paper Co	21 1/2	21	31 1/2	33	25 1/2	27	27	July 30	34 1/2	July 3	21 1/2	Jan. 2	51	Apr. 26
330	5,350	7% preferred	17 1/2	21	31 1/2	33	25 1/2	27	27	July 30	34 1/2	July 3	17 1/2	Jan. 3	40 3/4	Apr. 11
1,200	63,300	Schiff Co com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 3	1 1/2	July 18	1 1/2	Jan. 21	2 1/2	Feb. 1
700	16,400	Schulte Real Estate com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 3	1 1/2	July 18	1 1/2	Jan. 29	2 1/2	Feb. 19
---	2,110	Seaville Mfg Co	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 13	1 1/2	July 2	1 1/2	July 13	1 1/2	Feb. 6
1,600	25,300	Seaboard Util Shs com	3 1/2	3 1/2	4 1/2	4 1/2	3 1/2	4 1/2	3 1/2	July 13	4 1/2	July 2	3 1/2	June 6	4 1/2	Feb. 6
600	4,600	Securities Corp Gen'l com	36	38 3/4	41 3/4	48	39	40	40	July 23	43	July 12	36	Jan. 6	48	Apr. 21
500	4,300	Seeman Bros com	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	July 2	3	July 20	1 1/2	May 14	1	Jan. 25
2,900	28,840	Segal Lock & Hardware com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 2	1 1/2	July 20	1 1/2	July 26	1 1/2	Jan. 19
1,600	10,400	Selberling Rubber com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 2	1 1/2	July 20	1 1/2	July 26	1 1/2	Jan. 19
---	4,400	Selldig Prov Stores, Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---	---
100	3,350	American dep rcts	---	---	---	---	---	---	---	---	---	---	---	---	---	---
200	74,300	Selby Shoe Co com	2 1/2	3	3 1/2	4	3 1/2	4	3 1/2	July 23	4	July 17	2 1/2	Jan. 3	2 1/2	Mar. 31
7,800	74,300	Selected Industries	2 1/2	3	3 1/2	4	3 1/2	4	3 1/2	July 23	4	July 17	2 1/2	Jan. 3	2 1/2	Mar. 31
1,230	8,830	\$5.50 prior stock	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2,550	22,600	Allotment certificates	---	---	---	---	---	---	---	---	---	---	---	---	---	---
900	8,700	Sentry Safety Control	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 10	1 1/2	July 19	1 1/2	Jan. 10	1 1/2	Mar. 20
---	3,100	Seton Leather com	9 1/4	10	5	5 3/4	3 3/4	4 1/4	3 3/4	July 27	5	July 9	3 3/4	July 27	10 3/4	Feb. 6
200	700	Shaffer (W A) Pen com	7 1/2	14	10	11	10	12 1/2	10 1/2	July 24	10 1/2	July 9	10 1/2	July 24	13 1/2	May 23
1,000	28,200	Shenandoah Corp common	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 27	1 1/2	July 6	1 1/2	July 27	1 1/2	Feb. 6
600	10,500	\$3 Conv pref.	17	17 1/2	17	17	12 1/2	17	17	July 2	17 1/2	July 10	17	Jan. 10	23	Mar. 7
5,700	104,795	Sherwin-Williams Co com	47 1/2	47 1/2	69 1/2	69 1/2	71 1/2	71 1/2	66 1/2	July 27	73 1/2	July 10	47 1/2	Jan. 3	73 1/2	July 10
50	1,550	6% preferred AA	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	25	Sherwin Williams of Can.	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	100	Simmons Boardman Pub Co	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	100	Conv preferred	---	---	---	---	---	---	---	---	---	---	---	---	---	---
220	3,120	Singer Mfg Co	159	159	171	171	171	171	170	July 24	180 1/2	July 11	156	Feb. 6	181 1/2	June 30
---	100	Singer Mfg Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---	---
100	600	Am dep rcts ord reg shs	3 1/2	4 1/2	3 3/4	4 1/2	2 1/2	3 3/4	3 1/2	July 24	3 1/2	July 24	3 1/2	July 24	4 1/2	Feb. 6
200	800	Sisto Financial Corp	---	---	---	---	---	---	---	---	---	---	---	---	---	---
4,850	46,200	Smith (A O) Corp com	26 1/2	26 1/2	22 1/2	22 1/2	18	18	15 1/2	July 26	25 1/2	July 11	10 1/2	Jan. 12	109 1/2	Jan. 12
---	30	Preferred	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	1,200	Smith (L C) & Corona	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	7,700	Typewriter v t c	2 3/4	3	3 1/2	4	2 1/2	3	2 1/2	July 23	3 1/2	July 23	2 1/2	June 8	7 1/2	Jan. 30
400	106,000	Sonotone Corp	1 1/2	2	3 1/2	4	2 1/2	3	2 1/2	July 26	3 1/2	July 2	2 1/2	July 26	4 1/2	Mar. 12
---	1,800	Southern Corp com	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	4,800	Spanish & General Corp Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---	---
---	3,100	Am dep rcts ord reg shs	---	---	---	---	---	---	---	---	---	---	---	---	---	---
600	6,050	Solegel, May & Stern pref.	78	82	75	82	75	82	75	July 26	85 1/2	July 13	60	Jan. 4	86 1/2	Apr. 30
450	2,700	Stahl-Meyer Inc com	3 3/4	5	4 1/2	5	3 3/4	4 1/2	3 3/4	July 25	5	July 2	3 3/4	Jan. 4	6 1/2	Mar. 3
2,050	12,850	Standard Brewing Co	3 1/2	4	4 1/2	5	3 1/2	4 1/2	3 1/2	July 25	5	July 2	3 1/2	Jan. 4	6 1/2	Mar. 3
75	550	Standard Cap & Seal com	---	---	---	---	---	---	---	---	---	---	---	---	---	---
450	3,200	Standard Invest \$5 1/2 pref.	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1,500	21,600	Starratt Corp com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 25	1 1/2	July 9	1 1/2	Jan. 15	2 1/2	Mar. 3
900	15,600	6% preferred	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 25	1 1/2	July 9	1 1/2	Jan. 15	2 1/2	Mar. 3
100	450	Steel Co of Can Ltd ord	---	---	---	---	---	---	---	---	---	---	---	---	---	---
125	1,325	Stein (A) & Co com	8	11	8 1/2	10	8	10	8	July 23	8 1/2	July 6	7	Jan. 18	10 1/2	Feb. 9
10	320	6 1/2% pref	---	---	---	---	---	---	---	---	---	---	---	---	---	---
24,300	56,800	Stein Cosmetics Co com	100	101	101	101	101	101	101	July 9	101	July 9	84 1/2	Jan. 18	101	July 9
---	150	Stetson (John B) Co com	---	---	---	---	---	---	---	---	---	---	---	---	---	---
600	5,000	Stinnes (Hugo) Corp	1 1/2	2 1/2	2 1/2	3	2	3	2	July 19	2 1/2	July 19	1 1/2	Apr. 21	3	May 23
200	600	Stroock (S) & Co Inc.	4 1/2	5 1/2	5 1/2	6 1/2	4 1/2	5 1/2	5 1/2	July 25	5 1/2	July 25	5 1/2	Apr. 23	8	Mar. 12
2,200	52,800	Stutz Motor Car Co	4 1/2	4 1/2	3	3 1/2	1 1/2	2	1 1/2	July 31	3	July 3	1 1/2	July 31	10 1/2	Feb. 5
1,050	6,175	Sullivan Machinery Co	10 1/2	10 1/2	10 1/2	10 1/2	7 1/2	10 1/2	7 1/2	July 27	10 1/2	July 2	7 1/2	July 27	17 1/2	Apr. 20
800	8,100	Sun Investing Co com	2 3/4	4	3 1/2	4 1/2	2 1/2	3 1/2	2 1/2	July 24	4 1/2	July 7	3 1/2	July 24	5 1/2	Feb. 5
400	1,600	\$3 conv pref.														

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.	PRICES IN JULY.								RANGE SINCE JAN. 1			
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares.	Shares.			Bid	Ask	Bid	Ask	Sales Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
1,500	7,200	INDUS. & MISC. (Con'd) Par													
900	8,100	U S Lines Inc pref.													
200	1,100	U S Playing Card com.	16 1/2	Sale	22 1/2	23 1/2	21	23	20	20 1/2	24 1/2	18	18	18	
75	1,100	U S Radiator common	1 1/2	2					1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
500	4,600	7% preferred	6	10					1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
200	1,450	U S Rubber Reclaiming	2	6	11 1/2	15 1/2	8	12	11 1/2	11 1/2	12 1/2	12	12	12	
4,400	3,800	Universal Insurance	1	2	2 1/2	4	1	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
825	400	Utah Radio Products													
100	39,500	Utility Equities com.	1 1/2	1 1/2	2	2 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
2,400	4,675	Priority Stock	1 1/2	1	1	1 1/2	3 1/2	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
400	14,300	Utility & Ind Corp com.	1 1/2	1	1	1 1/2	2 1/2	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
300	18,900	Preferred	1 1/2	2	3	4	2 1/2	3	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
11,300	4,300	Vogt Mfg Corp	2 1/2	3 1/2	6 1/2	8	5	8	6	6 1/2	7 1/2	6 1/2	6 1/2	6 1/2	
200	119,000	Waco Aircraft Co.	11 1/2	Sale	14 1/2	15 1/2	7 1/2	Sale	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
400	1,400	Wahl Co (The) common	3 1/2	5	7 1/2	7 3/4	4 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
600	2,200	Walt & Bond Inc class A	3 1/2	5	7 1/2	7 3/4	4 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
300	3,900	Class B	3 1/2	5	7 1/2	7 3/4	4 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
23,100	8,000	Walgreen Co warrants													
4,600	274,900	Walker (Hiram) Gooderham & Worts common	54 1/2	Sale	35 3/4	Sale	23 1/4	Sale	21 3/4	21 3/4	26 1/4	26	26	26	
700	28,400	Preferred	17 1/2	Sale	16 1/2	16 3/4	14 1/2	Sale	14 1/2	14 1/2	16 1/2	16 1/2	16 1/2	16 1/2	
1,300	5,400	Watson (Jno Watson) Co	7 1/2	Sale	6 1/2	6 1/2	5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
300	14,600	Wayne Pump Co com	7 1/2	Sale	6 1/2	6 1/2	5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
500	3,200	Convertible preferred													
50	6,300	Western Air Express Corp.							36	36	40	20	20	20	
225	1,050	Western Auto Supply com							88	88	88	13	13	13	
20	250	Western Cartridge 6% pf. 100													
300	920	Western Dairy Products—\$6 pref series A							11	11	11	16	16	16	
275	1,625	Western Maryland Ry—7% 1st preferred							60 1/2	60 1/2	60 1/2	24	24	24	
3,800	29,500	Western Tablet & Stationery Common v t c.	7 1/2	10 1/2	13 1/4	14	11 1/2	14	12	12	13 1/4	26	26	26	
500	13,100	Westvac Chlorine Prod—7% preferred			27 1/2	Sale	2 3/4	Sale	92	92	94	17	17	17	
300	13,100	W Va Coal & Coke com.	11 1/2	Sale	13 1/2	15	11 1/2	14	11 1/2	11 1/2	12	12	12	12	
250	1,275	Williams (R C) & Co	6 1/2	9 1/2	9	11 1/2	8	9	8	8	8	9	9	9	
400	1,900	Wilson Jones Co com	17	17 1/2	15	16	15	16	16	16	17 1/2	24	24	24	
480	11,050	Woolworth (F W) Ltd—Am dep rcts ord shares	23 1/2	24 1/2	26 1/4	Sale	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	30	30	30	
		Am dep rcts 6% pref.													
		Youngstown S & T pref.							36 1/2	36 1/2	40 3/4	18	18	18	
		PUBLIC UTILITIES Par													
100	2,750	Ala Power Co \$7 pref.	33 1/2	Sale					47	47	54	16	16	16	
925	7,350	Amer Cities Power & Lt Corp conv class A							28 1/2	28 1/2	31	19	19	19	
8,300	86,800	Class B	2 1/2	Sale	2 1/2	2 1/2	2	Sale	27 1/2	27 1/2	27 1/2	3	3	3	
125	425	Amer Dist Tel N J common	5 1/2	5 1/2	5	5 1/2	3	4	112	112	112	23	23	23	
2,600	35,900	Preferred							3	3	3	26	26	26	
39,900	526,800	Amer & Foreign Power warr.	20 1/2	Sale	27	Sale	22 1/2	Sale	21 1/4	21 1/4	27 1/2	10	10	10	
1,675	14,700	American Gas & Elec com.	11 1/2	Sale	88 3/4	Sale	88	Sale	86 3/4	86 3/4	91	20	20	20	
8,800	99,300	Preferred							10 1/2	10 1/2	10 1/2	10	10	10	
88,800	1,178,200	Amer Light & Trac com.	11 1/2	Sale	13 3/8	Sale	11	Sale	10 1/2	10 1/2	14 1/2	10	10	10	
400	1,900	6% preferred													
1,800	21,000	American Superpower	2 1/2	Sale	63	65	58 1/2	62	64	64	65	16	16	16	
35	1,175	1st preferred	5 1/2	Sale	18	Sale	13 1/4	17 1/2	13 1/4	13 1/4	17 1/2	16	16	16	
16,500	204,228	Preferred							35	35	35	17	17	17	
400	17,000	Assoc Gas & Elec com	1 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3	3	3	
600	70,650	Class A	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	2 1/2	3	3	3	
2,100	21,500	\$5 preferred							2	2	2 1/2	12	12	12	
200	1,675	Warrants							1 1/2	1 1/2	1 1/2	12	12	12	
2,900	34,400	Assoc Telep Co \$1.50 pref.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	19	19	19	
1,500	20,300	Associated Telep Utilities	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	19	19	19	
800	5,725	Certificates of deposit							1 1/2	1 1/2	1 1/2	19	19	19	
200	1,675	Bell Telep Co of Canada							118	118	120 1/2	19	19	19	
2,900	34,400	Bell Tel of Pa 6 1/2% pref.	11 1/2	11 1/2	8 1/2	9 1/4	8 1/2	8 3/4	8	8	9	5	5	5	
475	300	Brazilian Tr Lt & Pr ord.													
1,500	20,300	British Col Power class A							18	18	17	27	27	27	
800	5,725	Class B							75	75	80	2	2	2	
		Bufi Niag & East Pow pref.							80	80	80	2	2	2	
		\$5 1st preferred													
		Cables & Wireless—													
7,500	9,900	Am dep rcts A ord sh.	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	25	25	25	
50	2,500	Am dep rcts B ord sh.	3 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	25	25	25	
50	350	Am dep rcts pref sh.													
1,500	9,900	Carolina P & L \$7 pref.							43 1/2	43 1/2	43 1/2	12	12	12	
50	1,800	6% preferred													
200	9,900	Cent Hud G & E v t c.							8 1/2	8 1/2	9 1/2	19	19	19	
50	200	Cent Pow & Lt 7% pref.							19 3/4	19 3/4	19 3/4	17	17	17	
	8,900	Cent & Southwest Util—Common	3 1/2	Sale											
18,500	176,000	Central States Elec com.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	7 1/2	7 1/2	8 1/2	2	2	2	
275	1,825	7% preferred							5	5	5	14	14	14	
175	3,425	6% pref without warr.							4	4	5 1/2	16	16	16	
175	100	Conv preferred													
150	1,780	Conv pref opt ser 1929							4	4	5 1/2	19	19	19	
150	1,050	Cities Serv Pr & Lt \$6 pref.	9	Sale	16	17 1/2	16	17 1/2	16	16	19 1/4	17	17	17	
600	11,710	\$7 preferred							17 1/2	17 1/2	24	19	19	19	
2,900	37,150	Cleveland Elec Illum com.	24 1/2	25 1/4	26 1/2	29 1/4	22 3/4	26 3/4	26 1/2	26 1/2	29	10	10	10	
4,000	27,800	Columbia Gas & Elec Corp—5% Conv preferred	72	Sale	88 1/2	Sale	70 1/4	Sale	70 1/4	70 1/4	70	30	30	30	
58,100	339,200	Commonwealth & Sou Corp—Common	35	Sale	54	55	47	49 1/2	45 1/2	45 1/2	57	13	13	13	
125	2,550	Community P & L 1st pref.	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	7	7	7		
400	10,400	Community Water Serv	3 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	4 1/2	7 1/2	10	10	10	
7,400	58,200	Con Gas E L & F Balt com.	55 1/2	Sale	65 3/4	Sale	63	Sale	59 1/2	59 1/2	68	7	7	7	
50	1,250	Cont'lg & E 7% pr pref.							48 1/2	48 1/2	49	3	3	3	
900	4,200	Duke Power Co.	40	45	52 1/2	56 1/4	40	44	37 1/2	37 1/2	52	14	14	14	
1,900	22,650	Eastern Gas & Fuel Assoc	5 1/2	6 1/2	7 1/2	8 1/2	7 1/4	8 3/4	7 1/2	7 1/2	9 1/2	10	10	10	
300	10,085	6% preferred													

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.					
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.			
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.										
2,200	8,600	PUBLIC UTIL. (Con.) Par																
90	2,370	Gen Gas & Elec—																
700	7,975	\$6 conv pref ser B.....	7	Sale				10	Sale	9	July 31	14 3/4	July 6	7	Jan. 2	19	Mar. 12	
	375	General Pub Serv \$6 pref.....	25	Sale				28 1/4	Sale	28 1/4	July 31	38 1/4	July 11	25	Jan. 2	57	Apr. 16	
	125	Georgia Power \$6 pref.....						54 1/2	Sale	54 1/2	July 31	59 1/2	July 11	44	Jan. 5	64 1/2	Feb. 8	
		Gulf States Util \$6 pref.....												44 1/4	Jan. 12	56	Apr. 21	
		\$5.50 preferred.....												41	Jan. 23	50	Feb. 2	
500	15,800	Hamilton Gas Co com v t c. 1	1/4		1/8	3/16	1/4	1/4	1/2	1/2	July 7	1/2	July 26	1/4	July 7	3/8	Feb. 17	
25	550	Hartford Electric Light.....	48 1/2	Sale	53 1/2	55 1/2	53	55	58	58	July 7	58	July 7	48 1/2	Jan. 2	58	July 7	
1,000	15,230	Illinois P & L \$6 pref.....			17 1/4	Sale			12 1/2	12 1/2	July 27	18 1/2	July 7	10 1/2	Jan. 4	30	Apr. 26	
50	615	6% preferred.....												20	Apr. 14	28	Feb. 9	
125	38,200	Int Polys P & L 6 1/2% pf.....			15 1/2	Sale	22 1/2	Sale	18 1/4	Sale	58 3/4	July 27	60	July 26	58 3/4	Jan. 10	72	Apr. 19
	2,800	Int Hydro-Elec \$3.50 pref.....	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	16 1/4	16 1/4	July 27	23	July 9	14 3/4	Jan. 10	31 1/2	Apr. 23	
6,200	93,525	Internat Util class A.....	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	1 1/2	1 1/2	July 25	1 1/2	July 5	3	May 9	6 1/2	Feb. 7	
	150	Class B.....	3/4	Sale	3/4	Sale	3/4	3/4	3/4	3/4	July 25	3/4	July 5	37 1/2	Apr. 26	40	Jan. 6	
	600	\$7 prior pref.....												37 1/2	Jan. 10	40	Feb. 7	
	4,700	Warrants for class B stock.												3 1/2	May 3	3 1/2	May 3	
	4,700	Warrants new.....												1 1/2	Jan. 10	1 1/2	Mar. 13	
250	1,330	Interstate Power \$7 pref.....							7	7	July 28	10	July 3	7 1/2	Jan. 28	19	Mar. 16	
2,500	43,700	Italian Superpower cl A.....	1 1/2	Sale	1 1/2	2	1 1/2	1 3/8	1 3/8	1 3/8	July 26	1 3/8	July 10	1 1/2	Jan. 5	3	Feb. 5	
600	8,500	Warrants.....	1 1/2	Sale	1 1/2	2	1 1/2	1 3/8	1 3/8	1 3/8	July 10	1 3/8	July 10	1 1/2	Jan. 28	1	Feb. 5	
		Kings County Lighting																
	125	7% pref series B.....												78	Jan. 29	81	Feb. 6	
5,100	62,000	Long Island Light com.....	3 3/4	Sale	4 1/8	Sale	3	3 3/4	3	3	July 26	4 1/8	July 2	3	Jan. 26	8 3/4	Feb. 7	
610	3,810	7% preferred.....							50	50	July 26	58 1/2	July 7	45 1/2	Jan. 6	69 1/4	Apr. 23	
725	5,600	6% preferred series B.....	33 1/2	Sale	36 1/2	Sale	45	Sale	40 1/2	40 1/2	July 28	50	July 7	36 1/4	Jan. 3	60 1/4	Apr. 23	
		Marconi Internat Marine—																
200	800	Communication Am dep rec							7 1/4	7 1/4	July 9	7 1/4	July 9	7	Mar. 6	8	Apr. 14	
24,400	103,100	Marconi Wirel Tel of Can.....	2 1/2	Sale	2 3/8	Sale	1 1/2	Sale	1 1/2	1 1/2	July 26	2 3/8	July 2	1 1/2	July 26	4	Apr. 20	
1,800	5,800	Mass Util Associates v t c.....							1 1/4	1 1/4	July 24	1 1/2	July 11	1 1/4	May 8	2 1/4	Feb. 7	
800	14,800	Memphis Nat Gas com.....	3 3/4	Sale	3 3/4	Sale	3 1/2	Sale	2 3/4	2 3/4	July 31	3 1/2	July 9	2 3/4	July 31	4	Feb. 8	
		Metropolitan Edison Co—																
50	1,050	\$6 pref series C.....							70 1/4	74	July 12	74	July 19	51	Jan. 12	75	Apr. 18	
2,700	119,200	Middle West Util com.....	1/2	Sale	1/2	Sale	1/2	Sale	1/2	1/2	July 9	1/2	July 2	1/2	Jan. 2	1/2	Feb. 19	
	6,100	\$6 conv pref ser A.....												1/2	Jan. 12	1/2	Feb. 21	
60	350	Miss River Power pref.....							85	86	July 27	86	July 26	70	Jan. 17	89	May 24	
550	7,175	Mohawk & Hud Pow 1st pref.....							45	45	July 27	51 1/4	July 14	45	July 27	64 1/4	Jan. 31	
220	4,045	2d preferred.....	23	Sale					20	20	July 24	25	July 26	20	May 14	40	Feb. 6	
2,050	16,700	Montreal Lt Ht & Pow com.....							31 1/2	31 1/2	July 26	36	July 3	31 1/2	July 26	39 1/2	Feb. 6	
	8,200	Mountain Srs Pow com.....												1	Mar. 20	1 1/2	May 7	
50	750	Mountain Srs Tel & Tel.....							108 1/4	110	July 28	110	July 16	100	Jan. 8	111 1/4	Apr. 28	
		Nat Power & Light—																
2,750	45,950	\$6 preferred.....	36 1/2	Sale	55	57 1/2	44 1/2	Sale	43	43	July 27	54	July 5	35 1/4	Jan. 2	69 1/4	Feb. 19	
	1,475	Nevada Calif Elec com.....												11 1/2	Mar. 6	16	Apr. 5	
	1,030	7% preferred.....												52	Mar. 6	61 1/2	June 27	
	200	New Engl Telep & Teleg.....												85	Jan. 29	91	Mar. 28	
	75	N Y Pr & Lt \$6 pref.....												59 1/4	Mar. 9	65	Jan. 29	
600	3,850	N Y Steam Corp com.....	31	Sale	27 1/2	29	20	26	22	22	July 27	27 1/2	July 18	22	July 27	38	Mar. 7	
1,175	7,700	N Y Telep 6 1/4% pref.....	115	116 3/4	118 3/4	Sale	117 3/4	118 3/4	118	118	July 30	119 1/2	July 28	114 1/2	Jan. 31	120 1/4	June 9	
75	200	N Y Water Serv 6% pref.....							28	28	July 27	28	July 27	25	Jan. 29	39 3/8	June 22	
43,800	304,000	Niagara Hud Pow com.....	5 1/2	Sale	5 1/2	Sale	4 3/4	Sale	4 3/4	4 3/4	July 27	5 1/4	July 10	4 3/4	July 27	9 3/4	Feb. 6	
5,400	35,900	Class A option warrants.....												4 3/4	July 24	9 3/4	Feb. 6	
800	5,600	Class B option warrants.....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	July 12	1 1/2	July 10	1 1/2	Jan. 3	2 1/4	Feb. 6	
7,600	148,500	Class C option warrants.....												1 1/2	Jan. 11	2 1/4	Feb. 6	
100	3,600	Nor Amer Lt & Pow com.....												1 1/2	July 27	3 1/4	Apr. 24	
550	20,510	\$6 preferred.....	3 1/2	Sale	1				6 1/2	6 1/2	July 27	8 3/4	July 9	3 1/2	Jan. 22	16	Apr. 26	
25	3,800	Nor Amer Util Sec com.....												3 1/2	Jan. 22	16	Apr. 26	
	50	Nor Ind Pub Ser 6% pref.....							29	29	July 26	29	July 26	21	Jan. 30	32 1/2	May 11	
	100	7% preferred.....												38	Jan. 19	38	Jan. 19	
25	125	Nor N Y Util 7% pref.....	56	62					57 3/4	57 3/4	July 16	57 3/4	July 16	57 3/4	July 16	63 1/4	May 5	
2,400	31,600	Nor States Power com A.....	16 1/2	Sale	18	Sale	13 1/4	Sale	13 1/4	13 1/4	July 31	19	July 12	13 1/4	July 31	32	Feb. 6	
		Ohio Edison \$6 preferred.....												45 3/4	Jan. 3	45 1/2	Jan. 3	
150	360	Ohio Power 6% preferred.....							88	88	July 30	90 1/4	July 16	80	Jan. 25	90 3/4	July 16	
		Ohio Public Service—																
	130	7% 1st pref class A.....												71	May 3	73 1/4	Apr. 26	
	200	Oklia Nat Gas 6 1/4% pref.....												4 3/4	Jan. 4	5 1/2	Feb. 1	
2,600	43,300	Pacific G & E 6% 1st pref.....	19 1/2	Sale	22	Sale	21 1/4	Sale	21 1/4	21 1/4	July 14	22 3/4	July 24	19 1/2	Jan. 2	23 1/4	Mar. 15	
100	2,100	5 1/4% 1st preferred.....												18 3/4	Jan. 3	20 1/2	Feb. 8	
425	3,375	Pacific Lt Corp \$6 pref.....							20 3/4	20 3/4	July 2	20 3/4	July 20	70 3/4	Jan. 4	90 1/4	Apr. 25	
	1,600	Pac Pub Serv non-vot com.....							83	83	July 16	85 1/4	July 20	70 3/4	Jan. 4	90 1/4	Apr. 25	
4,425	23,525	1st preferred.....	2 1/4	Sale	6 1/2	7	6 1/2	Sale	6	6	July 10	6 3/4	July 24	2 1/4	Jan. 2	7 1/4	May 28	
	400	Penninsula Telep Co com.....												5	Apr. 5	9 3/4	Feb. 5	
	30	7% preferred.....												69	Apr. 24	69	Apr. 24	
150	500	Pa Cent Lt & Pr \$2.80 pref.....							28 1/2	28 1/2	July 27	29 1/2	July 27	26	May 17	29 1/2	July 27	
	1,600	Pa Gas & Elec class A.....	5	8	14	16 1/2	11 1/2	14						6 1/4	Jan. 10	19 1/2	June 19	
	75	Pa Pow & Lt \$6 pref.....												72 1/2	Jan. 27	84 3/4	Apr. 24	
	400	\$7 preferred.....												82 1/2	Feb. 23	93	June 6	
700	9,300	Pa Water & Power.....	47	49	54	55 1/4	55	56	53 3/4	53 3/4	July 26	55 1/4	July 7	45 1/4	Jan. 9	56 3/4	Apr. 23	
6,000																		

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.								
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.	Highest.	Lowest.	Highest.					
2,200	8,600	Gen Gas & Elec	7	Sale			10	Sale	9	July 31	14 1/2	July 6	7	Jan. 2	19	Mar. 12	
90	2,370	\$6 conv pref ser B	25	Sale			28 1/2	Sale	28 1/2	July 31	38 1/2	July 11	25	Jan. 2	57	Apr. 16	
700	7,975	General Pub Serv \$6 pref					54 1/2	Sale	54 1/2	July 31	59 1/2	July 11	44	Jan. 5	64 1/2	Feb. 8	
	375	Georgia Power \$6 pref											44 1/2	Jan. 12	56	Apr. 21	
	125	Gulf States Util \$6 pref											41	Jan. 23	50	Feb. 2	
		\$5.50 preferred															
500	15,800	Hamilton Gas Co com v t c. 1	48 1/2	Sale	53 1/2	55 1/2	53	55	58	July 7	58	July 7	48 1/2	Jan. 2	58	July 7	
25	550	Hartford Electric Light															
1,000	15,230	Illinois P & L \$6 pref			17 1/2	Sale			12 1/2	July 27	18 1/2	July 7	10 1/2	Jan. 4	30	Apr. 26	
	615	6% preferred											20	Apr. 14	28	Feb. 9	
50	175	Ind'polis P & L 6 1/2 pf							58 3/4	July 27	60	July 26	58 3/4	July 27	72	Apr. 19	
125	38,200	Int Hydro-Elec \$3.50 pref	15 1/2	Sale	22 1/2	Sale	18 1/2	Sale	16 1/2	July 26	23	July 9	14 3/4	Jan. 10	31 1/2	Apr. 23	
	2,800	Internat Util class A	2 1/2	6	2 1/2	4 1/2	2 1/2	4 1/2	3 1/2	July 25	4 1/2	July 5	3	May 9	6 1/2	Feb. 7	
6,200	93,525	Class B	3/4	Sale	3/4	Sale	3/4	Sale	3/4	July 25	3/4	July 5	3 1/2	July 25	25	Jan. 6	
	150	\$7 prior pref											37 1/2	Apr. 26	40	Jan. 6	
	800	Warrants for class B stock											1 1/2	Jan. 10	3 1/2	Feb. 7	
	4,700	Warrants new											1 1/2	Jan. 10	3 1/2	Feb. 7	
	1,330	Interstate Power \$7 pref	71 1/2	Sale	1 1/2	2 1/2	1 1/2	1 1/2	7	July 28	10	July 3	7	July 28	19	Mar. 16	
2,500	43,700	Italian Superpower cl A	7 1/2	Sale	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	July 26	1 1/2	July 10	1 1/2	Jan. 5	3	Feb. 5	
600	8,500	Warrants	3/4	Sale	3/4	Sale	3/4	Sale	3/4	July 10	3/4	July 10	1 1/2	June 28	1	Feb. 5	
		Kings County Lighting															
	125	7% pref series B											78	Jan. 29	81	Feb. 6	
5,100	62,000	Long Island Light com	3 3/4	Sale	4 1/4	Sale	3	3 3/4	3	July 26	4 1/4	July 2	3	July 26	8 3/4	Feb. 7	
610	3,810	7% preferred							50	July 26	58 1/2	July 7	45 1/2	Jan. 6	69 1/2	Apr. 23	
725	5,600	6% preferred series B	33 1/2	36 1/2	45	Sale			40 1/2	July 28	50	July 7	36 1/2	Jan. 3	60 1/2	Apr. 23	
		Marconi Internat Marine															
	800	Communication Am dep rct							7 1/2	July 9	7 1/2	July 9	7	Mar. 6	8	Apr. 14	
24,400	103,100	Marconi Wirel Tel of Can	2 1/2	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	July 26	2 1/2	July 2	1 1/2	July 26	4 1/2	Feb. 20	
1,800	5,800	Mass Util Associates v t c							1 1/2	July 24	1 1/2	July 11	3 1/2	May 8	2 1/2	Apr. 8	
800	14,800	Memphis Nat Gas com	3 3/4	3 3/4	3 3/4	3 3/4	2 3/4	Sale	2 3/4	July 31	3 3/4	July 9	2 3/4	July 31	4	Feb. 7	
		Metropolitan Edison Co															
	50	\$6 pref series C							70 1/2	July 12	74	July 19	51	Jan. 12	75	Apr. 18	
	2,700	Middle West Util com	1/2	Sale	1/2	Sale	1/2	Sale	1/2	July 9	1/2	July 2	1/2	Jan. 2	1 1/2	Feb. 19	
	6,100	\$6 conv pref ser A											1 1/2	Jan. 12	2 1/2	Feb. 21	
	350	Miss River Power pref							85	July 27	86	July 26	70	Jan. 17	89	May 24	
550	7,175	Mohawk & Hud Pow 1st pref			50	Sale	20	Sale	45	July 27	51 1/2	July 14	45	July 27	64 1/2	Jan. 31	
220	4,045	2d preferred							20	July 24	25	July 26	20	May 14	40	Feb. 6	
2,050	16,700	Montreal Lr Ht & Pow com	23	Sale			33	Sale	31 1/2	July 26	36	July 3	31 1/2	July 26	39 1/2	Feb. 6	
	8,200	Mountain Sta Pow com											1	Mar. 20	1 1/2	May 7	
50	750	Mountain Sta Tel & Tel							108 1/2	July 28	110	July 16	100	Jan. 8	111 1/2	Apr. 23	
		Nat Power & Light															
	2,750	\$6 preferred	36 1/2	Sale	55	57 1/2	44 1/2	Sale	43	July 27	54	July 5	35 1/2	Jan. 2	69 1/2	Feb. 19	
	430	Nevada Calif Elec com											11 1/2	Mar. 6	16	Apr. 5	
	1,075	7% preferred											52	Mar. 6	61 1/2	June 27	
	200	New Eng Tel & Tele											85	Mar. 29	91	Mar. 25	
	75	N Y Pr & L \$6 pref											59 1/2	Mar. 19	65	Jan. 29	
	150	7% preferred											69	Jan. 16	76	Mar. 7	
600	3,850	N Y Steam Corp com	31	Sale	27 1/2	29	20	26	22	July 27	27 1/2	July 18	22	July 27	38	Mar. 7	
1,175	7,700	N Y Telen 6 1/2 pf	115	116 1/2	118 1/2	Sale	117 1/2	118 1/2	118	July 30	119 1/2	July 28	114 1/2	Jan. 31	120 1/2	June 9	
75	200	N Y Water Serv 6% pref							28	July 27	28	July 10	25	Jan. 29	39 1/2	June 22	
43,800	304,000	Niagara Hud Pow com	5 1/2	Sale	5 1/2	Sale	4 3/4	Sale	4 3/4	July 27	5 1/2	July 10	4 3/4	July 27	9 1/2	Feb. 6	
5,400	35,900	Class A option warrants											1 1/2	Jan. 3	2 1/2	Feb. 6	
800	5,600	Class B option warrants	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	July 24	1 1/2	July 10	1 1/2	Jan. 11	1 1/2	Jan. 29	
7,600	148,500	Class C option warrants											1 1/2	Jan. 27	3 1/2	Apr. 24	
100	3,600	Nor Amer Lt & Pow com	3 1/2	1	3/4	1 1/2	3/4	7/8	6 1/2	July 27	8 1/2	July 9	3 1/2	Jan. 22	16	Apr. 26	
550	20,510	\$6 preferred											1 1/2	Jan. 22	1 1/2	Feb. 6	
	3,800	Nor Amer Util Sec com	3/4	1	3/4	1 1/2	3/4	7/8	29	July 26	29	July 26	21	Jan. 30	32 1/2	May 11	
25	150	Nor Ind Pub Ser 6% pref											38	Jan. 19	38	May 19	
	50	7% preferred											57 1/2	July 16	63 1/2	June 5	
25	125	Nor N Y Util 7% pref	56	62	18	Sale	13 1/2	Sale	13 1/2	July 31	19	July 12	13 1/2	July 31	32	Feb. 6	
2,400	31,600	Nor States Power com A	16 1/2	Sale													
		Ohio Edison \$6 preferred															
	150	Ohio Power 6% preferred							88 1/2	Sale							
		Ohio Public Service															
	130	7% 1st pref class A											71	May 3	73 1/2	Apr. 26	
	200	Oklahoma Nat Gas 6 1/2 pf											4 1/2	Jan. 4	5 1/2	Feb. 1	
		Pacific G & E 6% 1st pref	19 1/2	Sale	22	Sale	21 1/2	Sale	21 1/2	July 14	22 1/2	July 24	19 1/2	Jan. 2	23 1/2	Mar. 15	
2,600	43,300	5 1/2% 1st preferred	25		20 1/2	Sale			20 1/2	July 2	20 1/2	July 2	18 1/2	Jan. 31	20 1/2	Apr. 25	
100	2,100	Pacific Ldg Corp \$6 pref							83	July 16	85 1/2	July 20	70 3/4	Jan. 4	90	Apr. 13	
425	3,375	Pac Pub Serv non-vot com											2 1/2	Jan. 2	7 1/2	May 23	
	1,600	1st preferred											2 1/2	Jan. 2	9 1/2	Feb. 5	
4,425	23,525	Peninsula Tel & Pow com	8	Sale	6 1/2	7	6 1/2	Sale	6	July 10	6 1/2	July 24	2 1/2	Jan. 2	9 1/2	Feb. 5	
	400	7% preferred											69	Apr. 24	69	Apr. 24	
	30	Pa Cent Lt & Pr \$2.80 pref			69	73	69	73	28 1/2	July 27	29 1/2	July 27	26	May 17	29 1/2	July 27	
150	500	Pa Gas & Elec class A											6 1/2	Jan. 10	19 1/2	June 19	
	1,600	Pa Pow & Lt \$6 pref	5	8	14	16 1/2	11 1/2	14					72 1/2	Jan. 27	84 1/2	Apr. 24	
	75	\$7 preferred											82 1/2	Feb. 23	93	June 6	
	400	Pa Water & Power	47	49	54	55 1/2	55	56	53 1/2	July 26	55 1/2	July 7	45 1/2	Jan. 9	56 1/2	Apr. 23	
700	9,300	Philadelphia Co com			13 1/2	Sale	11 1/2	13	11 1/2	July 26	14	July 16	8	Jan. 11	15	June 16	
6,000	22,600	Phila Elec Co \$5 pref															
	75	Phila Elec Pow 8% pref															
	275	Power Corp of Can com							8 1/2	9 1/2	8	July 26	10 1/2	July 10			
500	1,750	6% 1st pref											64 1/2	Jan. 26	64 1/2	Jan. 26	
	20	Public Serv of Ind pr pref							10	July 25	15	July 6	10	July 25	18 1/2	Apr. 21	
70	310	\$6 preferred															

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	A k	July 2.		July 31.		Lowest.	Highest.		
Shares.	Shares.	PUBLIC UTIL. (Concl.) Par	Bid.	A k	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.
750	4,425	Utah Power & Light pref...	1	Sale	1	Sale	15 1/2	Sale	15 1/2 July 31	18 July 5	15 1/2	July 31
14,000	161,000	Class B v t c	1	Sale	1	Sale	1 1/2	Sale	1 1/2 July 21	1 July 1	1 1/2	July 8
100	5,700	7% preferred	1	Sale	2	Sale	3 1/2	Sale	2 July 19	2 July 19	1 1/2	Jan. 3
850	14,750	Va Pub Serv 7% pref.	100		8 1/2	Sale	3 1/2	Sale	4 July 26	8 1/2 July 2	4	July 26
25	550	Western Power 7% pref.	100						80 1/2 July 26	80 1/2 July 26	35	May 10
25	550	Western Power 7% pref.	100								65	Jan. 12
		FORMER STANDARD OIL SUBSIDIARIES										
750	2,209	Borne Scrymser Co.	6	7	6	6 1/2	6	7	6 July 25	6 1/2 July 13	6	Jan. 8
650	6,100	Buckeye Pipe Line	32	Sale	33 1/2	35	30	33	26 July 26	33 1/2 July 19	26	July 26
400	3,100	Chesbrough Mfg.	118 1/2	122 1/2	120 1/2	Sale	120 1/2	122 1/2	121 3/8 July 5	124 July 28	118	May 10
450	2,050	Eureka Pipe Line	30 1/2	33	34 1/2	37	30	34	30 July 26	37 July 11	30	July 26
37,500	343,100	Humble Oil & Refining	33 1/2	Sale	41 1/2	Sale	40	Sale	38 3/8 July 26	43 1/2 July 11	33 1/2	Jan. 12
49,400	409,100	Imperial Oil (Canada)	13	Sale	14 1/2	Sale	13 1/2	Sale	13 July 28	15 1/2 July 13	13	Jan. 19
900	39,700	Registered	12 1/2	13 1/2	14 1/2	15 1/2	13 1/2	14 1/2	13 1/2 July 28	15 1/2 July 13	12 1/2	Jan. 19
1,300	8,000	Indiana Pipe Line	4	5 1/2	4 1/2	5 1/2	4	5 1/2	4 July 31	4 1/2 July 19	4	July 31
700	10,300	National Transit	8	9	7 1/2	8 1/2	7 1/2	8	7 1/2 July 26	8 1/2 July 12	7 1/2	July 26
300	2,950	New York Transit	3	3 1/2	3 1/2	4 1/2	3 1/2	3 1/2	3 July 26	3 1/2 July 20	3	Jan. 11
1,400	6,400	Northern Pipe Line	4	5 1/2	5 1/2	6 1/2	5 1/2	6 1/2	6 July 17	6 1/2 July 6	4 1/2	Jan. 11
200	9,100	Ohio Oil & Ref.	83 1/2	Sale	85	86 1/2	84	86	84 July 25	86 1/2 July 18	83 1/2	Jan. 2
400	2,100	Penn Mex Pipe common	3 1/2	5	4 1/2	5 1/2	4 1/2	5	5 1/2 July 13	5 1/2 July 13	3 1/2	Jan. 5
8,300	5,700	South Penna Oil	19	4	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 July 25	4 1/2 July 23	4	Jan. 5
150	850	So West Pa Pipe Lines	38	40	45	47	40	47	45 July 26	47 July 18	41	Feb. 6
58,400	652,500	Standard Oil (Ind)	32 1/2	Sale	27 1/2	Sale	25 1/2	Sale	25 July 26	27 1/2 July 3	25	Mar. 27
12,300	119,700	Standard Oil (Kentucky)	15 1/2	Sale	16 1/2	Sale	15 1/2	Sale	14 1/2 July 30	16 1/2 July 6	14 1/2	Jan. 9
1,300	6,800	Standard Oil (Nebraska)	12 1/2	Sale	12 1/2	Sale	11	Sale	9 July 26	13 1/2 July 9	9	July 26
4,000	28,450	Standard Oil (Ohio) com	23 1/2	24 1/2	19	Sale	15 1/2	Sale	14 July 26	20 July 18	14	Jan. 26
275	1,120	5% pref	75	80	91	93	93	95	93 July 6	95 July 10	77 1/2	Jan. 8
400	1,700	Swan-Finch Oil Corp	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2 July 26	3 1/2 July 17	2 1/2	May 9
		OTHER OIL STOCKS.										
11,000	116,400	American Maracabo	1	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2 July 23	1 1/2 July 27	1 1/2	July 23
1,700	25,050	Arkansas Nat Gas com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 July 20	1 1/2 July 2	1 1/2	Jan. 11
12,000	133,200	Class A	2	Sale	2 1/2	Sale	1	Sale	1 July 17	1 1/2 July 2	1	Jan. 2
1,700	7,200	Preferred	10	2 1/2	2 1/2	Sale	1	Sale	2 1/2 July 20	2 1/2 July 14	2 1/2	June 16
500	5,500	British-American Oil Co	13 1/2	14 1/2	14	15 1/2	13	13 1/2	12 1/2 July 27	14 1/2 July 3	12 1/2	July 27
13,500	1,800	Coupon stock (bearer)	3 1/2	Sale	3 1/2	Sale	2 1/2	Sale	2 1/2 July 26	3 1/2 July 2	2 1/2	Jan. 24
2,600	228,600	Carib Syndicate com	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 27	1 1/2 July 6	1 1/2	Jan. 2
7,300	56,900	Colon Oil Corp common	7	8	7	8	7	8	7 July 24	8 July 24	7	Jan. 2
500	10,900	Columbia Oil & Gasoline	7	8	7	8	7	8	7 July 24	8 July 24	7	Jan. 2
3,300	67,500	Vot trust cts	1	1	1	1	1	1	1 July 23	1 July 25	1	Jan. 4
100	4,225	Consol Royalty Oil	2 1/2	2 1/2	2 1/2	Sale	1 1/2	Sale	1 1/2 July 25	2 1/2 July 2	1 1/2	Jan. 22
69,800	604,400	Continental Oil of Mex	10 1/2	Sale	10 1/2	Sale	11 1/2	Sale	11 1/2 July 26	11 1/2 July 26	10 1/2	May 10
11,900	156,100	Cosden Oil Co com	4	4 1/2	4	4 1/2	4	4 1/2	4 July 26	4 1/2 July 19	4	July 26
2,500	22,900	Creole Petroleum com	5	5 1/2	5	5 1/2	5	5 1/2	5 July 26	5 1/2 July 19	5	Jan. 10
100	7,700	Crown Cent Petrol Corp	1	1 1/2	1	1 1/2	1	1 1/2	1 July 26	1 1/2 July 6	1	Feb. 6
16,800	202,600	Darby Petrol Corp	60	Sale	63	Sale	52 1/2	Sale	50 July 27	65 1/2 July 10	50	Jan. 27
200	3,300	Derby Oil & Ref com	2	3	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2 July 27	1 1/2 July 24	1 1/2	July 27
54,000	608,600	Devonian Oil Co	20	Sale	27 1/2	Sale	25 1/2	Sale	24 1/2 July 26	28 1/2 July 18	24 1/2	July 30
1,600	1,800	Gulf Oil of Pa	2	2 1/2	2	2 1/2	2	2 1/2	2 1/2 July 21	2 1/2 July 6	2	May 28
1,300	36,000	Indian Terr Illum Oil Co	2	3	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2 July 27	1 1/2 July 30	1 1/2	July 30
15,400	149,200	Non-voting class A	20	Sale	27 1/2	Sale	25 1/2	Sale	24 1/2 July 26	28 1/2 July 18	24 1/2	July 30
700	4,000	Internat Petroleum com	2	2 1/2	2	2 1/2	2	2 1/2	2 1/2 July 21	2 1/2 July 6	2	May 28
11,500	66,900	Registered	2	2 1/2	2	2 1/2	2	2 1/2	2 1/2 July 6	2 1/2 July 3	2	Mar. 26
200	1,000	Kirby Petroleum	1	1 1/2	1	1 1/2	1	1 1/2	1 1/2 July 2	1 1/2 July 3	1	July 3
425	1,825	Leonard Oil Development	4	5 1/2	3 1/2	4	3 1/2	4	3 1/2 July 25	4 1/2 July 10	3 1/2	Jan. 2
200	1,000	Lion Oil Refining	6 1/2	Sale	5 1/2	Sale	4 1/2	Sale	4 1/2 July 7	5 1/2 July 6	4 1/2	July 7
900	12,400	Lone Star Gas	4 1/2	6 1/2	5 1/2	7 1/2	4	7	4 1/2 July 27	5 1/2 July 6	4 1/2	July 27
2,500	26,000	Marley Oil	4 1/2	6 1/2	5 1/2	7 1/2	4	7	4 1/2 July 24	5 1/2 July 24	4 1/2	Jan. 31
2,600	23,000	McCull Frontenac Oil	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 24	1 1/2 July 9	1 1/2	Feb. 26
4,800	49,900	Mexico-Ohio Oil Co	3 1/2	4	3	3 1/2	2 1/2	Sale	2 1/2 July 19	3 1/2 July 19	2 1/2	Jan. 16
5,600	59,360	Michigan Gas & Oil Corp	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 31	1 1/2 July 6	1 1/2	Jan. 19
100	300	Middle States Petroleum	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 6	1 1/2	Jan. 19
5,700	39,631	Class A vot trust cts	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 27	1 1/2 July 2	1 1/2	Jan. 3
1,800	7,900	Class B vot trust cts	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 24	1 1/2 July 10	1 1/2	Jan. 13
9,900	64,300	Mountain & Gulf Oil Co	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 19	1 1/2 July 19	1 1/2	Mar. 13
22,300	298,000	Mountain Producers Corp	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 12	1 1/2	Jan. 4
1,300	31,300	National Fuel Gas	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 27	1 1/2 July 12	1 1/2	Jan. 27
2,000	14,900	National Refining Co com	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 26	1 1/2	Jan. 26
5,600	46,100	New Bradford Oil	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 28	1 1/2 July 2	1 1/2	Jan. 26
4,700	32,300	North Cent Texas Oil	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 17	1 1/2 July 6	1 1/2	Jan. 8
10,100	125,400	North European Oil com	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 6	1 1/2 July 6	1 1/2	Jan. 5
400	1,300	Pantepec Oil of Venezuela	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 6	1 1/2	Jan. 8
5,300	81,700	Petroleum Corp of Amer	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 6	1 1/2	Jan. 5
900	12,100	Stock purchase warrants	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 6	1 1/2	Jan. 5
5,900	76,600	Producers Royalty Corp	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 6	1 1/2	Jan. 5
1,300	15,900	Pure Oil Co 6% pref	46 1/2	Sale	49 1/2	Sale	40 1/2	Sale	36 1/2 July 27	49 1/2 July 13	36 1/2	July 27
2,000	14,900	Red Bank Oil Co	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 27	1 1/2 July 27	1 1/2	July 27
5,600	46,100	Reiter-Foster Oil Corp	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 9	1 1/2 July 9	1 1/2	July 9
4,700	32,300	Richfield Oil of Calif pref	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 20	1 1/2 July 2	1 1/2	Jan. 10
10,100	125,400	Root Refining com	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 25	1 1/2 July 2	1 1/2	Jan. 25
400	1,300	Ryan Consol Petroleum	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 21	1 1/2 July 17	1 1/2	Jan. 17
5,300	81,700	Salt Creek Consol Oil	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 5	1 1/2 July 10	1 1/2	July 10
900	12,100	Salt Creek Producers	6	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2 July 24	6 1/2 July 9	5 1/2	Jan. 22
5,900	76,600	Savoy Oil Co	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 26	1 1/2 July 9	1 1/2	July 9
1,300	15,900	Southland Royalty Co	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 24	1 1/2 July 9	1 1/2	Jan. 22
2,000	14,900	Swray Oil	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 July 25	1 1/2 July 2	1 1/2	Jan. 2
5,600	46,10											

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	PRICES IN JULY.								RANGE SINCE JAN. 1.	
In July.	Since Jan. 1.		Price Jan. 2 1934.		July 2.		July 31.		Lowest.		Highest.	
Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
2,650	16,850	<b>MINING STOCKS (Concl)</b>	28 1/2	31	44	Sale	36 1/2	39	37 1/2	July 28	46 1/2	July 6
64,900	64,900	N Y & Hond Rosario M.....10	2 3/4	2 3/4	2 3/4	Sale	2 1/2	2 1/2	2 1/2	July 28	2 1/2	July 13
8,800	152,300	Nipissing Mines.....5	15	20	13 1/2	Sale	13	Sale	11 1/2	July 24	23	July 23
75	1,125	Ohio Copper Co.....1	12 1/2	Sale	18 1/2	Sale	18 1/2	Sale	17 1/2	July 24	18 1/2	July 2
42,000	441,100	Pacific Tin special stock.....1	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	July 23	1 1/2	July 20
200	700	Pioneer Gold Mines Ltd.....1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 23	1 1/2	July 2
18,000	242,700	Pond Creek Pocahontas Co.....1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 23	1 1/2	July 2
17,700	221,600	Premier Gold Mining.....1	2 1/2	2 1/2	2 1/2	Sale	2 1/2	Sale	2 1/2	July 27	2 1/2	July 2
1,500	98,500	St Anthony Gold Mining.....1	2 1/2	2 1/2	2 1/2	Sale	2 1/2	Sale	2 1/2	July 27	2 1/2	July 2
19,800	92,500	Shattuck Denn Mining.....5	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 26	3 1/2	July 21
28,300	314,700	Silver King Coalition.....5	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 26	3 1/2	July 10
14,400	389,600	So Amer Gold & Plat.....1	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 24	3 1/2	July 7
63,200	444,600	Standard Silver Lead.....1	5 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	July 26	7 1/2	July 6
800	3,300	Teck Hughes.....1	5 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	July 26	7 1/2	July 17
3,100	25,000	Tonopah Belmont Devel.....1	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 24	3 1/2	July 19
12,200	152,200	United Mining of Nev.....1	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 24	3 1/2	July 19
200	51,800	United Verde Extenson. 50c	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	July 26	4 1/2	July 17
3,000	1,700	United Zinc Smelting.....*	1 1/2	1	1 1/2	Sale	1 1/2	Sale	1 1/2	July 7	2 1/2	July 7
600	227,200	Utah Apex Mining Co.....5	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 27	2 1/2	July 10
19,500	936,300	Walker Mining.....1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 17	2 1/2	July 17
119,900	68,800	Wenden Copper Mining.....1	6 1/2	Sale	9 1/2	Sale	9 1/2	Sale	8 1/2	July 26	9 1/2	July 2
8,900	68,800	Wright-Hargreaves Ltd.....*	6 1/2	Sale	9 1/2	Sale	9 1/2	Sale	8 1/2	July 26	9 1/2	July 2
		Yukon Gold Co.....5	1 1/2	1/16	1 1/2	Sale	1 1/2	Sale	1 1/2	July 20	2 1/2	July 6
		<b>BONDS</b>										
5,000	6,000	Abbott's Dairy 6s.....1942	51	Sale	69	Sale	69	Sale	92 3/4	July 14	94 3/4	July 26
208,000	2,081,000	Alabama Power 4 1/2s.....1967	60	Sale	68	Sale	68	Sale	83	July 27	87 3/4	July 18
23,000	242,000	1st & ref 5s.....1956	56	Sale	77 1/2	Sale	73	Sale	83	July 31	80 3/4	July 21
35,600	447,000	5s.....1968	66 1/2	Sale	91 1/2	Sale	85	Sale	73	July 31	80 3/4	July 21
97,000	1,073,000	5s registered.....1968	66 1/2	Sale	91 1/2	Sale	85	Sale	89	July 27	92 3/4	July 18
117,000	661,000	1st 5s.....1946	96	Sale	84	Sale	85	Sale	83 3/4	July 3	88	July 17
316,000	2,228,000	1st & ref 5s.....1952	72	Sale	103 1/2	Sale	104 1/2	Sale	103 1/2	July 2	105 3/4	July 20
229,000	1,379,000	Aluminum Co s f deb 5s.....1952	72	Sale	89 1/2	Sale	89 1/2	Sale	88 1/2	July 6	93 1/2	July 20
47,000	305,000	Aluminum Ltd 5s.....1948	a 3/4	Sale	1	Sale	1	Sale	1 1/2	July 26	1 1/2	July 12
18,000	98,000	Amer Commonw Pow 6s.....1940	79 1/2	Sale	87	Sale	87	Sale	87	July 6	90	July 21
3,000	301,000	Deb 5 1/2s.....1953	10 1/2	Sale	14	Sale	14	Sale	14	July 27	15 1/2	July 5
143,000	2,680,000	Am Community Pow 5 1/2s.....1953	75	Sale	93 1/2	Sale	93 1/2	Sale	91 1/2	July 26	95 1/2	July 12
130,000	301,000	Amer & Continental 5s.....1943	16 1/2	Sale	23 1/2	Sale	23 1/2	Sale	20	July 24	29 3/4	July 3
509,000	4,530,000	Amer Elec Pow deb 6s.....1957	15 1/2	Sale	24 1/2	Sale	19	Sale	16 1/2	July 25	24 1/2	July 2
117,000	1,464,000	Amer Gas & Elec deb 5s.....2028	43 1/2	Sale	52	Sale	49 3/4	Sale	46	July 26	56 1/2	July 13
181,000	2,282,000	Amer Gas & Power 6s.....1939	98 3/4	Sale	104 1/2	Sale	104 1/2	Sale	103 3/4	July 3	104 1/2	July 2
541,000	5,288,000	5s.....1953	71 1/2	Sale	87	Sale	88 3/4	Sale	86 3/4	July 6	90 1/4	July 24
50,000	510,000	American Power & Light	76	Sale	98 1/2	Sale	100	Sale	98 1/2	July 26	100 1/4	July 19
200,000	2,337,000	6s without warrants.....2016	102	Sale	106 1/2	Sale	107 1/2	Sale	106 1/2	July 2	107 1/2	July 17
21,000	456,000	Amer Radiator deb 4 1/2s.....1947	57 1/2	Sale	74 1/2	Sale	70 3/4	Sale	69 1/4	July 26	75 3/4	July 12
496,000	2,643,000	Amer Rolling Mills.....	28	Sale	36 1/2	Sale	33 3/4	Sale	30 1/2	July 26	37 1/2	July 6
35,000	182,000	Deb s f 5s.....1948	10 1/2	Sale	18	Sale	18	Sale	14 1/2	July 27	18	July 2
34,000	174,000	Amer Seating 6s.....1936	11 1/2	Sale	19 1/2	Sale	15 3/4	Sale	15 3/4	July 26	19 1/2	July 2
278,000	2,893,000	Appalachian El Pr 5s.....1956	13	Sale	22	Sale	22	Sale	19	July 27	22 1/2	July 3
252,000	3,129,000	Appalachian Power 6s.....2024	10 1/2	Sale	17 1/2	Sale	15	Sale	13 1/2	July 26	18	July 2
61,000	491,000	5s.....1941	57 1/2	Sale	74 1/2	Sale	70 3/4	Sale	69 1/4	July 26	75 3/4	July 12
744,000	5,194,000	Arkansas Pr & Lt 5s.....1956	28	Sale	36 1/2	Sale	33 3/4	Sale	30 1/2	July 26	37 1/2	July 6
97,000	907,000	5s registered.....1956	10 1/2	Sale	18	Sale	18	Sale	14 1/2	July 27	18	July 2
279,000	5,998,000	Assoc Gas & Elec 4 1/2s.....1948	13	Sale	22	Sale	22	Sale	19	July 27	22 1/2	July 3
87,000	909,000	5s inv cfs.....1938	10 1/2	Sale	17 1/2	Sale	15	Sale	13 1/2	July 26	18	July 2
506,000	4,196,000	5s inv cfs reg.....1949	12	Sale	21 1/2	Sale	18	Sale	18	July 27	22	July 2
4,000	844,000	4 1/2s series C.....1949	19 1/2	Sale	21 1/2	Sale	19 1/2	Sale	15 3/4	July 27	19 3/4	July 19
32,000	86,000	5s.....1977	97 1/2	Sale	97 1/2	Sale	97 1/2	Sale	63 1/2	July 30	65	July 3
148,000	1,297,000	Conv deb 5s.....1950	44	Sale	49 1/2	Sale	47	Sale	45 1/2	July 17	47 1/2	July 16
159,000	1,852,000	5s registered.....1950	10 1/2	Sale	15	Sale	14 1/2	Sale	14 1/2	July 31	17	July 12
147,000	1,165,000	Assoc Rayon Corp 5s.....1950	10 1/2	Sale	15	Sale	14 1/2	Sale	14 1/2	July 31	17	July 12
22,000	251,000	Assoc Tel & Tel 5 1/2s A.....1955	97 1/2	Sale	97 1/2	Sale	97 1/2	Sale	96	July 17	97 1/2	July 3
19,000	167,000	Assoc Tel Util 5 1/2s.....1944	44	Sale	49 1/2	Sale	47	Sale	45 1/2	July 31	47 1/2	July 16
44,000	185,000	5 1/2s certificates of dep.....1944	10 1/2	Sale	15	Sale	14 1/2	Sale	14 1/2	July 31	17	July 12
		2-year 6% secured notes.....'33							18	July 27	21	July 20
		6s cfs of deposit.....1933							20	July 26	22	July 13
		Atlas Plywood 5 1/2s.....1943							77	July 6	80 1/4	July 25
		<b>Baldwin Locomotive Works</b>										
126,000	4,789,000	6s with warrants.....1938	105 1/2	Sale	112 1/2	Sale	112 1/2	Sale	112 1/2	July 26	123	July 7
559,000	6,144,000	6s without warrants.....1938	75	Sale	95 1/2	Sale	93 3/4	Sale	93 3/4	July 31	97 1/2	July 13
82,000	1,502,000	Bell Tel of Canada 5s.....1957	108	Sale	109 1/2	Sale	109 1/2	Sale	109	July 2	110	July 11
104,000	1,447,000	1st M 5s ser B June 1.....1957	101 1/2	Sale	109 1/2	Sale	110	Sale	109 1/2	July 2	110 1/2	July 23
51,000	682,000	5s series C.....1960	101 1/2	Sale	109 1/2	Sale	110 1/2	Sale	109 1/2	July 7	110 1/2	July 24
14,000	184,000	Bethlehem Steel 6s.....1998	122	Sale	122	Sale	122	Sale	120 1/2	July 3	122 1/2	July 17
23,000	212,000	Birmingham L H & F 5s.....1946	51	Sale	64 1/2	Sale	65 3/4	Sale	98 3/4	July 5	101 3/4	July 18
152,000	1,334,000	Birmingham Elec 4 1/2s.....1968	51	Sale	64 1/2	Sale	65 3/4	Sale	64 3/4	July 6	68 1/2	July 14
44,000	453,000	Birmingham Gas 5s.....1959	105	Sale	106	Sale	106	Sale	106	July 27	108	July 13
20,000	140,000	Boston Consol Gas 5s.....1947	105	Sale	106	Sale	106	Sale	106	July 31	108	July 6
95,000	433,000	Broad River Power 5s A.....1954	48	Sale	50	Sale	50	Sale	50	July 12	60	July 18
19,000	92,000	Buffalo Gas Elec 5s.....1956	108	Sale	108	Sale	108	Sale	108	July 12	109 1/2	July 18
67,000	269,000	1st & ref 5s.....1939	108	Sale	108	Sale	108	Sale	108	July 7	108 3/4	July 20
106,000	567,000	Canada Nor Power 5s.....1953	96	Sale	96	Sale	96	Sale	95	July 27	97 1/4	July 10
74,000	1,230,000	Canadian Nat Rys 7s.....1935	104 1/2	Sale	104 1/2	Sale	103 1/2	Sale	103 1/2	July 27	104 3/4	July 2
276,000	3,098,000	Canadian Pacific Ry 6s.....1942	103	Sale	112 1/2	Sale	112	Sale	109 3/4	July 27	112 1/2	July 25
27,000	194,000	Capital Adm 5s A x w.....1953	54 1/2	Sale	75 1/2	Sale	76 1/2	Sale	83 3/4	July 31	88	July 20
435,000	4,100,000	Carolina Pr & Lt 5s.....1956	54 1/2	Sale	75 1/2	Sale	76 1/2	Sale	75 1/2	July 2	78 1/2	July 23
36,000	579,000	5s registered.....1956	104	Sale	110 1/2	Sale	110 1/2	Sale				

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.	Highest.		
\$	\$				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
50,000	1,406,000	<b>BONDS (Continued)</b>														
103,000	883,000	Commerz und Privat														
85,000	799,000	Bank 5 1/2s.....1937	53 1/2	Sale	49 1/2	Sale	44	Sale	43 1/2	July 31	49 1/2	July 2	43 1/2	July 31	62 1/2	Feb. 1
90,000	696,000	Commonw Edison 4 1/2s.....1947			102 1/2	Sale	102 1/2	Sale	102	July 26	104 1/2	July 11	86	Jan. 9	104 1/2	July 11
163,000	1,163,000	5s series A.....1953	93	Sale	107 1/2	Sale	107	Sale	107	July 27	109	July 13	92	Jan. 3	109	July 13
258,000	1,159,000	5s series B.....1954	92	Sale	106 1/2	Sale	106	Sale	105 1/2	July 31	108	July 12	92	Jan. 2	108	July 13
1,094,000	6,327,000	4 1/2s series C.....1956	84 1/2	Sale	102 1/2	Sale			101	July 26	105 1/2	July 12	84 1/2	Jan. 2	105 1/2	July 12
135,000	1,405,000	4 1/2s series E.....1960	73	Sale	102 1/2	Sale	101	Sale	100 1/2	July 27	103 1/2	July 6	85	Jan. 3	103 1/2	July 6
282,000	2,590,000	4s series F.....1981	95 1/2	Sale	93 1/2	Sale	94	Sale	92	July 27	94 1/2	July 23	72 1/2	Jan. 2	94 1/2	July 23
194,000	1,817,000	5 1/2s series G.....1962	97 1/2	Sale	107	Sale	106 1/2	Sale	105 1/2	July 26	107 1/2	July 9	94 1/2	Jan. 5	108	June 14
6,000	22,000	Com'w Lth Subsd 5 1/2s A 1948	57 1/2	Sale	84	Sale	80 1/2	Sale	79	July 27	85 1/2	July 16	56 1/2	Jan. 3	87 1/2	May 1
3,000	27,000	Community Pow & Lt 5s 1957	38	Sale	52 1/2	Sale	44 1/2	Sale	44	July 27	52 1/2	July 6	36 1/2	Jan. 8	57	June 19
25,000	162,000	Conn Ltg & Pow 7s A.....1951							119 1/2	July 16	120	July 3	112	Mar. 29	120 1/2	June 29
15,000	148,000	5 1/2 series B.....1954	107	Sale	111 1/2	Sale			110	July 24	111 1/2	July 2	106 1/2	Jan. 2	112 1/2	June 19
237,000	2,080,000	4 1/2 series C.....1956			107 1/2	Sale			106 1/2	July 26	107 1/2	July 2	100	Jan. 5	107 1/2	June 18
12,000	98,000	5s series D.....1957							108 1/2	July 11	109 1/2	July 11	104	Jan. 10	109 1/2	June 28
27,000	161,000	Conn River Power 5s.....1952	93	Sale	104	Sale	104 1/2	Sale	103 1/2	July 5	105 1/2	July 17	91 1/2	Jan. 8	105 1/2	July 25
26,000	93,000	Consol Gas of Balt 5s.....1939							109 1/2	July 19	110 1/2	July 31	104 1/2	Jan. 16	110 1/2	July 31
19,000	130,000	4 1/2 series E.....1954	102 1/2	Sale					110 1/2	July 5	114	July 23	102	Jan. 4	114	July 23
214,000	1,847,000	Consol G E L & P Balt.....1969							108 1/2	July 26	109 1/2	July 19	105	Jan. 22	109 1/2	July 19
89,000	691,000	4 1/2 series F.....1970			110	Sale			107 1/2	July 26	110	July 2	103 1/2	Jan. 5	110	July 2
28,000	127,000	1st ref 5 1/2s.....1981	94 1/2	Sale	104 1/2	Sale	104 1/2	Sale	104 1/2	July 26	106 1/2	July 16	93	Jan. 4	106 1/2	July 16
17,000	266,000	Consol G E L & P 4 1/2s.....1935	101 1/2	Sale	101 1/2	Sale			101 1/2	July 18	102 1/2	July 12	101 1/2	July 18	103 1/2	Apr. 6
191,000	1,995,000	4 1/2s stamped.....1936							101 1/2	July 30	102 1/2	July 17	101 1/2	July 30	103 1/2	Apr. 6
4,000	63,000	Consol Gas Utilities.....1935							8 1/2	July 27	9 1/2	July 24	6	Mar. 26	13	Apr. 20
229,000	1,826,000	6 1/2 with warrants.....1943							43	July 26	48 1/2	July 3	33 1/2	Jan. 9	53	Apr. 21
142,000	1,267,000	1st & coll 6s ser A.....1943	34 1/2	Sale			44 1/2	Sale					40 1/2	Jan. 25	40 1/2	Jan. 25
598,000	7,526,000	6s A registered.....1943														
155,000	1,108,000	Consol Publishers.....1936							85	July 26	89	July 23	63	Jan. 25	89	July 23
8,000	35,000	Consumers Power 4 1/2s.....1958	95 1/2	Sale	105 1/2	Sale	105 1/2	Sale	104 1/2	July 26	106 1/2	July 13	94 1/2	Jan. 6	106 1/2	July 13
336,000	1,107,000	1st & ref 5s.....1936	102 1/2	Sale	104 1/2	Sale	105 1/2	Sale	104 1/2	July 26	105 1/2	July 20	102 1/2	Jan. 2	105 1/2	July 20
104,000	1,374,000	Continental G & E 5s.....1958	38 1/2	Sale	51 1/2	Sale	45 1/2	Sale	42 1/2	July 26	52	July 11	36 1/2	Jan. 4	57	Apr. 20
9,000	231,000	Continental Oil 5 1/2s.....1937	101 1/2	Sale	102 1/2	Sale			102 1/2	July 26	103 1/2	July 16	101 1/2	Feb. 23	104 1/2	Apr. 24
1,000	22,000	Cosgrove Meehan 6 1/2s.....1945							98 1/2	July 25	100 1/2	July 24	85	Jan. 2	100 1/2	Apr. 24
123,000	1,574,000	Crane Co 5s.....1940	85	Sale	98 1/2	Sale	93	Sale	93	July 2	100 1/2	July 24	85	Jan. 2	100 1/2	Apr. 24
49,000	284,000	Crucible Steel 5s.....1940	74 1/2	Sale	93	Sale	93	Sale	74	July 20	80	July 10	73 1/2	Jan. 2	96	Apr. 24
59,000	515,000	Cuban Telephone 7 1/2s.....1941							98	July 2	95	July 9	84	Jan. 17	80 1/2	June 18
10,000	131,000	Cuban Tobacco 5s.....1944							45 1/2	July 20	45 1/2	July 20	40	Jan. 20	50	Jan. 25
2,000	56,000	Cudahy Pack deb 5 1/2s.....1946	98	Sale	103 1/2	Sale	103 1/2	Sale	103 1/2	July 28	104 1/2	July 14	98	Jan. 2	104 1/2	May 18
1,000	140,000	5s.....1946			106 1/2	Sale	106 1/2	Sale	106 1/2	July 2	107 1/2	July 16	103 1/2	Jan. 16	107 1/2	July 16
81,000	745,000	Cumberland Co P & L 4 1/2s '56			95 1/2	Sale			93 1/2	July 19	95 1/2	July 12	74	Jan. 5	95 1/2	July 12
43,000	332,000	Dallas P & L 5s series C.....1952	102 1/2	Sale			105 1/2	Sale	105	July 11	105 1/2	July 16	99	Jan. 27	106 1/2	June 20
53,000	776,000	6s series A.....1949			108	Sale	107	Sale	107	July 31	108 1/2	July 2	104 1/2	Jan. 5	110	Apr. 25
86,000	590,000	Dayton P & L 1st & ref 5s '41	103	Sale	108	Sale	107	Sale	107	July 31	108	July 2	102 1/2	Jan. 2	108	May 23
40,000	230,000	Delaware Elec Pow 5 1/2s.....1950	95	Sale	89	Sale	87	Sale	85 1/2	July 27	91 1/2	July 23	65	Jan. 8	91 1/2	July 23
57,000	600,000	Denver Gas & Elec 5s.....1949							105	July 5	105 1/2	July 3	92 1/2	Jan. 10	105 1/2	June 21
224,000	1,271,000	Derby Gas & Elec 5s.....1946							81 1/2	July 3	84 1/2	July 20	57 1/2	Jan. 9	85 1/2	Apr. 24
103,000	1,055,000	Detroit City Gas 5s B.....1950	85 1/2	Sale	91 1/2	Sale	89	Sale	88 3/4	July 30	92 1/2	July 19	73	Jan. 8	92 1/2	July 19
10,000	131,000	6s series A.....1947			100 1/2	Sale	97 1/2	Sale	97 1/2	July 31	100 1/2	July 2	84 1/2	Jan. 8	101	May 2
2,000	56,000	Detroit Int Bdge 6 1/2s.....1952							3 1/2	July 17	4 1/2	July 7	3 1/2	Jan. 17	7	Feb. 6
1,000	140,000	6 1/2s certifs of deposit.....1952							3	July 26	3	July 26	2 1/2	Jan. 13	5	Feb. 8
105,000	939,000	25-yr a f deb 7s.....1952							1	July 16	1	July 16	1/2	Jan. 9	2	Jan. 25
81,000	745,000	7s certifs of deposit.....1952											1/2	Jan. 17	2	Jan. 25
4,000	394,000	Dixie Gulf Gas 6 1/2s.....1937							100 1/2	July 9	101 1/2	July 12	79	Jan. 15	101 1/2	July 12
221,000	1,806,000	with warrants.....1967			103 1/2	Sale	103	Sale	103	July 25	105	July 14	85	Jan. 10	105	July 14
1,032,000	10,377,000	Duke Power Co 4 1/2s.....1967							18 1/2	July 23	19 1/2	July 5	94	Jan. 3	101 1/2	June 8
4,000	158,000	East Util Associates 5s.....1935							100	July 3	100	July 3	100	Jan. 3	101 1/2	June 8
26,000	91,000	Eastern Util Invest 5s A 1954							102	July 31	102 1/2	July 9	100 1/2	Jan. 2	103 1/2	Mar. 17
94,000	1,057,000	Edison Elec III (Bos) 5s.....1934	101	Sale	102 1/2	Sale	102 1/2	Sale	102	July 31	102 1/2	July 9	100 1/2	Jan. 2	103 1/2	Mar. 17
239,000	2,759,000	5s notes & Lt 5s.....2030	28	Sale	40 1/2	Sale	34 1/2	Sale	32	July 26	40 1/2	July 2	25 1/2	Jan. 4	51 1/2	Apr. 19
4,000	174,000	El Paso Wat Lt & RR 5s.....1956			82	Sale			82	July 2	84 1/2	July 14	62	Jan. 15	85	Apr. 14
26,000	91,000	El Paso Elec 5s A.....1950							85	July 27	85 1/2	July 3	64	Jan. 11	86 1/2	June 7
94,000	1,057,000	El Paso Nat Gas 6 1/2s A.....1948							80	July 31	80	July 31	66 1/2	Feb. 7	86 1/2	June 7
43,000	314,000	6 1/2s.....1933	47 1/2	Sale	60	Sale	60	Sale	59	July 31	68 1/2	July 12	35	Jan. 22	68 1/2	July 12
38,000	1,063,000	Empire Dist Elec 5s.....1952	47 1/2	Sale	71 1/2	Sale	66 1/2	Sale	66	July 31	75	July 13	46 1/2	Jan. 3	75	July 13
113,000	568,000	Empire Oil & Refining 5 1/2s '42			64	Sale	59 1/2	Sale	58	July 27	64 1/2	July 12	46 1/2	Jan. 3	72	Apr. 26
53,000	589,000	Ercole Marel Elec Mfg.....1953							70	July 27	75	July 5	70	July 27	88	Apr. 21
14,000	48,000	6 1/2s with warrants.....1953							101 1/2	July 10	102 1/2	July 11	86	Jan. 13	102 1/2	July 11
205,000	2,535,000	Erie Lighting 5s.....1967							88 1/2	July 30	92	July 1				

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.	
In July.	Since Jan. 1.		Bid.	Ask.	July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.
\$	\$	<b>BONDS (Continued)</b>					<b>Sale Prices.</b>	<b>Sale Prices.</b>	<b>Sale Prices.</b>	<b>Sale Prices.</b>
7,000	119,000	Hackensack Water 5s A...1977	100 1/4	Sale			105 July 26	105 1/4 July 25	99 Jan. 20	105 1/4 July 25
38,000	354,000	5s...1938					107 July 26	108 July 11	100 1/4 Jan. 2	108 July 11
114,000	1,218,000	Hall Printing 5 1/2s A...1947			75	Sale	74 1/4 July 28	81 1/4 July 3	61 Jan. 8	83 Apr. 27
18,000	185,000	Hamburg Elec Co 7s...1935					60 1/4 July 9	60 1/4 July 5	60 1/4 July 9	82 Feb. 27
42,000	480,000	Hamburg El & Und Ry 5 1/2s '38	60	Sale	37	Sale	37 July 2	41 1/4 July 10	37 July 2	70 1/4 Jan. 11
3,000	87,000	Hanna (The M A) Co 6s...1934			100 1/4	Sale	100 1/4 July 2	100 1/4 July 2	100 1/4 June 29	101 1/4 Jan. 31
16,000	83,000	Hood Rubber 7s...1936					70 1/4 July 28	77 1/4 July 5	70 1/4 July 28	83 Apr. 14
9,000	257,000	5 1/2s...Oct 15 1936					64 July 23	75 July 11	64 July 23	81 Mar. 21
34,000	569,000	Houston Gulf Gas 6 1/2s...1943			67 1/2	Sale	58 July 28	67 1/2 July 2	31 Jan. 12	72 1/2 June 13
38,000	1,098,000	6s...1943					58 July 28	67 1/2 July 2	42 Jan. 3	84 June 13
32,000	291,000	Houston Lt & Fr 5s A...1953					74 1/4 July 31	83 1/4 July 12	31 Jan. 12	72 1/2 June 13
37,000	522,000	4 1/2s series D...1978	84 1/4	Sale	101 1/4	Sale	101 July 30	102 1/4 July 19	82 1/4 Jan. 5	106 July 6
134,000	1,446,000	4 1/2s series E...1981	84 1/4	Sale	101 1/4	Sale	101 July 27	102 1/4 July 21	81 1/4 Jan. 8	102 1/4 July 21
197,000	1,480,000	Hud Bay Min & Smeit 6s...1935			110 1/4	Sale	106 July 26	111 July 2	104 Jan. 26	118 1/4 Apr. 10
	1,000	Hughes Tool Co 5 1/2s...1936							98 June 21	98 June 21
	60,000	Hungarian Ital Bank 7 1/2s '64							49 1/4 Jan. 9	56 Mar. 14
		Hydraulic Power of Niagara Falls 1st & ref 5s...1950					110 July 30	110 1/4 July 27	104 Jan. 15	110 1/4 June 30
51,000	86,000	Ref & Improvement 5s...1951					105 1/4 July 23	106 1/4 July 20	103 1/4 Feb. 3	106 1/4 June 13
3,000	90,000	Hygrade Food 6s ser A...1949					64 1/2 Sale	61 1/2 July 3	48 Jan. 3	70 Apr. 23
76,000	589,000	6s series B...1949					66 Sale	61 July 11	50 Jan. 5	69 1/2 Apr. 23
58,000	253,000									
27,000	472,000	Idaho Power Co 5s...1947					103 1/4 Sale	103 1/4 July 9	87 1/4 Jan. 10	105 June 29
693,000	8,117,000	Illinois Cent RR 4 1/2s...1934	75 1/4	Sale	94 1/4	Sale	93 July 11	99 1/4 July 20	75 Jan. 2	99 1/4 July 20
	94,000	4 1/2s stamped...1934							92 May 23	95 1/2 June 18
307,000	1,213,000	6s w i...1937			90	Sale	82 1/4 Sale	82 July 26	82 July 26	93 1/2 Apr. 26
61,000	462,000	Illinois Nor Util 5s...1957	85 1/4	Sale	102 1/4	Sale	102 July 3	103 1/4 July 19	82 1/4 Jan. 12	103 1/4 July 19
71,000	1,273,000	Illinois Pow & L 5 1/2s...1957			58 1/4	Sale	55 1/4 July 26	60 July 7	37 Jan. 6	66 Apr. 27
81,000	972,000	5s series "B"...1954	49 1/4	Sale	68 1/4	Sale	63 July 27	70 1/4 July 11	47 1/4 Jan. 6	75 Apr. 30
288,000	2,625,000	6s series A...1953	53 1/4	Sale	73	Sale	66 July 26	73 1/4 July 12	52 Jan. 8	78 1/4 May 7
287,000	3,047,000	6s series C...1956	47 1/4	Sale	65 1/4	Sale	60 July 26	67 1/4 July 16	43 1/4 Jan. 8	70 Apr. 28
24,000	290,000	Indiana Elec Corp 6s A...1947	56	Sale			68 July 31	70 1/4 July 5	54 1/4 Jan. 4	75 1/4 Feb. 2
18,000	162,000	5s series B...1953	60	Sale			71 July 28	75 1/4 July 16	59 Jan. 5	80 Apr. 2
73,000	705,000	5s series C...1951	47 1/4	Sale			56 1/4 July 31	61 1/4 July 3	47 Jan. 2	69 Feb. 19
3,000	41,000	Indiana Gen Service 5s...1948					105 1/4 July 11	105 1/4 July 11	98 Jan. 13	106 May 15
32,000	396,000	Indiana Hydro-Elec 5s A...1958			60	Sale	57 July 27	61 July 19	47 Jan. 10	67 1/4 Apr. 28
35,000	128,000	Indiana & Mich El 5s...1957	91	Sale			107 1/4 July 3	108 July 3	91 Jan. 2	108 1/4 June 18
45,000	284,000	1st & ref 5s...1955	72	Sale			95 1/4 July 7	98 July 19	71 Jan. 10	98 July 19
56,000	1,187,000	Indiana Service 5s...1950			40	Sale	35 1/2 Sale	40 July 26	25 1/4 Jan. 3	48 1/4 Apr. 30
44,000	1,023,000	1st lien & ref 5s...1963	25 1/4	Sale	40	Sale	32 1/2 July 26	40 July 2	24 1/4 Jan. 3	48 1/4 Apr. 30
27,000	207,000	Indianapolis Gas 5s A...1952					83 1/4 July 28	86 1/4 July 10	71 Jan. 4	88 Apr. 16
498,000	3,369,000	Ind'polls P & L 5s ser A...1957	77 1/4	Sale	95 1/4	Sale	95 1/4 July 2	98 1/4 July 19	76 Jan. 3	98 1/4 July 19
		Intercontinentals Power Co								
9,000	84,000	Deb 6s without warr...1948	2 1/4	Sale			2 1/4 July 28	3 1/4 July 7	2 1/4 Jan. 18	5 Apr. 12
22,000	409,000	Int Pow Sec 4 1/2s series C...1955					73 July 28	77 1/4 July 24	73 July 28	98 Mar. 19
30,000	444,000	7s series E...1957					77 July 27	80 July 20	77 July 27	103 1/4 Mar. 22
24,000	305,000	7s series F...1952	85 1/4	Sale			79 July 12	80 July 5	79 July 12	102 Mar. 22
70,000	675,000	International Salt 5s...1951	87	Sale	102 1/4	Sale	102 1/4 July 2	104 1/4 July 17	84 Jan. 8	104 1/4 July 17
94,000	927,000	Internat Securities 5s...1947	46 1/4	Sale	59 1/4	Sale	56 July 28	62 1/4 July 19	46 1/4 Jan. 2	65 Feb. 16
16,000	393,000	Interstate Iron & St'l 5 1/2s '46					81 July 3	86 1/4 July 6	67 1/4 Jan. 3	86 1/4 July 6
		InterstateNat Gas 6s...1936								
		Without warrants								
3,000	36,000	Interstate Power 5s...1957	44	Sale	52 1/4	Sale	50 July 26	56 July 12	41 1/4 Jan. 6	105 1/4 July 3
308,000	3,305,000	Debtenture 6s...1952	29	Sale	38 1/4	Sale	35 July 26	41 1/4 July 18	29 Jan. 2	48 Apr. 27
188,000	2,011,000	Interstate Public Service								
		5s series D...1956	48	Sale			47 1/4 July 28	58 July 9	47 1/4 July 28	63 1/4 Feb. 5
65,000	675,000	4 1/2s series F...1958	42 1/4	Sale	50	Sale	43 1/4 July 27	51 1/4 July 5	42 1/4 Jan. 2	61 Feb. 5
124,000	1,220,000	Invest Co of Arar 5s A...1947					83 July 11	85 July 25	67 Jan. 8	85 July 25
10,000	38,000	Without warrants								
3,000	148,000	Iowa-Nebraska L & P 5s...1957	68	Sale			81 July 30	88 July 14	67 Jan. 6	84 Apr. 15
124,000	1,278,000	5s series B...1961	65	Sale	84 1/4	Sale	81 July 30	88 July 14	63 Jan. 8	89 1/4 Apr. 30
40,000	340,000	Iowa Pow & Lt 4 1/2s A...1958	69 1/4	Sale	84	Sale	81 July 30	87 July 20	64 Jan. 9	89 1/4 Apr. 28
122,000	754,000	Iowa Pub Serv 5s...1957	58	Sale			92 July 3	97 July 23	58 Jan. 23	97 July 20
171,000	1,022,000	Iscaro Hydro-El 7s...1952					81 July 3	84 July 23	58 Jan. 2	87 1/4 May 3
33,000	383,000	Isotta Fraschini 7s...1942					71 Sale	75 July 10	70 1/4 June 14	92 Apr. 12
		Without warrants								
8,000	113,000	Italian Superpower 6s...1963					76 July 5	80 July 23	74 June 20	88 Feb. 23
		Without warrants								
81,000	1,063,000	Jacksonville Gas 5s...1942	62	Sale	62 1/4	Sale	59 July 28	64 July 2	51 1/4 June 19	78 1/4 Apr. 12
127,000	1,711,000	Jamaica Wat Sup 5 1/2s A...1955	34 1/4	Sale	40	Sale	33 1/4 July 28	40 July 2	32 May 28	54 1/4 Feb. 17
	90,000	Jersey Cent P & L 5s B...1947							100 Jan. 4	105 1/4 June 29
102,000	1,024,000	4 1/2s series C...1961	75	Sale	93 1/4	Sale	93 1/4 July 27	98 July 13	83 Jan. 8	104 July 10
805,000	3,100,000	Jones & Laughlin Steel 5s '39					106 July 30	107 July 6	73 1/4 Jan. 5	98 July 13
34,000	193,000								103 1/4 Jan. 5	107 1/4 June 27
5,000	203,000	Kansas Gas & Elec 6s...2022	62	Sale			88 1/4 Sale	88 1/4 July 25	89 1/4 July 5	62 Jan. 8
54,000	434,000	Kansas Power 5s A...1947	73 1/4	Sale			78 1/4 July 27	80 July 17	60 1/4 Jan. 8	86 1/4 Apr. 25
102,000	181,000	Kansas Pow & L 5s B...1957					95 1/4 July 3	99 1/4 July 20	73 Jan. 8	99 1/4 July 20
58,000	474,000	6s series A...1955					100 1/4 July 6	102 1/4 July 25	84 1/4 Jan. 4	102 1/4 July 25
58,000	947,000	Kentucky Utilities 5s...1969	46	Sale	61	Sale	53 1/4 July 27	62 1/4 July 9	45 1/4 Jan. 10	68 Mar. 19
89,000	900,000	5s...1961					54 July 27	62 July 3	47 Jan. 3	68 Mar. 14
23,000	208,000	6 1/2s series D...1948	58 1/4	Sale	60 1/4	Sale	70 1/4 July 26	75 July 5	58 Jan. 9	86 1/4 Apr. 24
16,000	159,000	5 1/2s series F...1958	51 1/4	Sale			58 July 31	68 July 5	51 Jan. 2	73 Apr. 21
53,000	414,000	Kimberly Clark 5s A...1943					97 1/4 Sale	99 1/4 July 17	88 1/4 Jan. 4	98 July 24
361,000	1,742,000	Koppers Gas & C deb 5s...1947	85	Sale	94	Sale	94 July 2	99 1/4 July 17	82 1/4 Jan. 3	99 1/4 July 17
166,000	1,228,000	Deb 5 1/2s...1950	85 1/4	Sale	99 1/4	Sale	99 1/4 July 2	101 1/4 July 25	84 1/4 Jan. 2	101 1/4 July 25
39,000	358,000	Krease (S C) Co 5s...1945					101 1/4 Sale	101 1/4 July 2	89 Jan. 4	104 Apr. 20
101,000	610,000	5s certifs of deposit...1945					100 Sale	101 Sale	100 July 2	101 July 12
208,000	756,000	Laclede Gas Light 5 1/2s...1935					62 July 26	73 July 27	50 Jan. 9	75 1/4 Feb. 14
6,000	107,000	Larutan Gas Corp 6 1/2s...1935					100 July 2	101 1/4 July 26	93 Jan. 3	101 1/4 July 26
179,000	1,827,000	Lehigh Pow Secur 6s...2026	61 1/4	Sale	85	Sale	83 July 26	89 July 10	61 1/4 Jan. 2	89 July 10
		Leonard Tlets Inc 7 1/2s...1946								
		Without warrants								
7,000	319,000	Lexington Util 5s...1952	30	Sale			29 July 30	34 1/4 July 3	29 July 30	65 Mar. 7
39,000	357,000	Libby McNeill & Libby 5s 1942	70	Sale	87 1/4	Sale	69 July 30	73 1/4 July 3	54 1/4 Jan. 13	76 Apr. 26
170,000	1,452,000	Lone Star Gas Corp 5s...1942					98 1/4 July 2	92 July 23	68 1/4 Jan. 8	

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
\$	\$	BONDS (Continued)														
75,000	360,000	Missouri P & L 5 1/4 A.....1955	72 1/2	Sale				96 1/2	July 3	99 1/2	July 25	70 1/2	Jan. 3	99 1/2	July 25	
19,000	594,000	Missouri Pub Serv 5s A.....1947			48	Sale	46	Sale	45 1/2	July 30	49	July 6	37	Jan. 5	56	Feb. 6
207,000	1,917,000	Monongahela West Penn Pub Service 5 1/4 B.....1953	61	Sale			88 1/2	Sale	86 1/2	July 3	89 1/2	July 20	61	Jan. 2	90 1/2	June 20
11,000	29,000	Montana Dakota Pow 5 1/4 S.....1944							57	July 10	57	July 10	47	Jan. 30	58	May 1
112,000	431,000	Montreal L H & P 5s "A".....1951	104 1/2	Sale	109 1/2	Sale	109 1/2	Sale	108 1/2	July 10	109 1/2	July 2	104 1/2	Jan. 22	110 1/2	May 11
88,000	604,000	Munson Steamship Line 6 1/2s with warr.....1937							108 1/2	July 6	110	July 26	103 1/2	Jan. 23	110 1/2	May 15
40,000	175,000	Narragansett Elec Co 5s.....1957	8	Sale					5	July 27	7 1/2	July 7	5	July 27	12 1/2	Feb. 6
197,000	1,509,000	Nassau & Suffolk Ltg 5s.....1945	98 1/2	Sale	105 1/2	Sale	104 1/2	Sale	104 1/2	July 27	105 1/2	July 2	98	Jan. 2	106 1/2	June 27
17,000	384,000	Nat Pow & Lt 6s "A".....2026	58 1/2	Sale	72 1/2	Sale	66 1/2	Sale	100	July 30	100 1/2	July 23	98	Jan. 3	105 1/2	June 11
3,000	56,000	Nat Pub Serv 5s C O D.....1978	8	Sale	9 1/2	Sale	7	Sale	64	July 25	75 1/2	July 13	57	Jan. 18	101	May 26
247,000	1,738,000	Nevada Calif Elec 5s.....1956	60 1/2	Sale	79 1/2	Sale	75 1/2	Sale	55	July 26	66 1/2	July 13	47 1/2	Jan. 3	83	Feb. 5
493,000	2,944,000	New Amsterd Gas 5s.....1948	88	Sale	102 1/2	Sale	101 1/2	Sale	65	July 27	68 1/2	July 13	50 1/2	Jan. 9	72	Apr. 23
212,000	2,866,000	New Eng G & Elec Assn 5s.....1947	39 1/2	Sale	56	Sale	52	Sale	60 1/2	July 27	66 1/2	July 2	39 1/2	Jan. 8	65	Feb. 5
70,000	724,000	New Orleans Pub Serv 5 1/4 S.....1949	26 1/2	Sale	38	Sale	30	Sale	49	July 26	56	July 2	25	Jan. 4	44 1/2	Apr. 25
28,000	283,000	N Y Cent Elec 5 1/4 S.....1950							77	July 16	77	July 16	69	Jan. 8	85	May 8
87,000	906,000	N Y & Foreign Invest 5 1/4 A with warrants.....1948	96 1/2	Sale			101 1/2	Sale	85	July 11	89	July 14	70	Jan. 6	89	July 14
53,000	408,000	N Y Pa & Ohio RR 4 1/4 S.....1935	76 1/2	Sale	83 1/2	Sale	84 1/2	Sale	101 1/2	July 5	101 1/2	July 9	96 1/2	Jan. 2	102 1/2	June 2
220,000	3,085,000	N Y P & L Corp 1st 4 1/4 S.....1967	66	Sale	76 1/2	Sale	83 1/2	Sale	93 1/2	July 5	96 1/2	July 19	74	Jan. 5	96 1/2	July 19
23,000	249,000	N Y State E & G 4 1/4 S.....1980	76 1/2	Sale					83 1/2	July 10	86 1/2	July 18	64 1/2	Jan. 2	86 1/2	July 18
204,000	2,523,000	N Y Westchester Ltg 5s "54".....1962	66	Sale					99	July 7	100	July 12	80	Jan. 12	100	July 12
41,000	1,077,000	Niagara Falls Power 6s.....1959	105 1/2	Sale					105 1/2	July 18	105 1/2	July 6	88	Jan. 10	102	June 26
207,000	2,961,000	Nippon Elec Pow 6 1/4 S.....1953	65	Sale	79 1/2	Sale			99 1/2	July 28	100 1/2	July 6	88	Jan. 10	102	June 26
260,000	2,806,000	No Amer L & P 5% notes.....1934							108	July 10	108 1/2	July 11	104 1/2	Jan. 9	110 1/2	Mar. 26
182,000	2,476,000	No Amer L & P 5% notes.....1935							105 1/2	July 24	107 1/2	July 11	100 1/2	Jan. 10	107 1/2	June 29
289,000	2,736,000	No Amer L & P 5% notes.....1936							79 1/2	July 3	80 1/2	July 16	65	Jan. 4	80 1/2	June 16
54,000	64,000	No Amer L & P 5% notes.....1937							100 1/2	July 28	101	July 14	100	Feb. 17	100 1/2	Jan. 16
2,000	2,000	No Amer L & P 5% notes.....1938							100 1/2	July 5	100 1/2	July 10	91	Jan. 2	101 1/2	June 22
23,000	112,000	No Amer L & P 5% notes.....1939							49 1/2	July 27	52	July 16	25 1/2	Jan. 10	56	Apr. 26
50,000	707,000	No Amer L & P 5% notes.....1940							28 1/2	July 27	32 1/2	July 21	20	Jan. 2	36 1/2	May 8
845,000	4,669,000	No Amer L & P 5% notes.....1941							97	July 17	99 1/2	July 12	71	Jan. 2	99 1/2	July 12
380,000	2,084,000	No Amer L & P 5% notes.....1942							68 1/2	July 26	73 1/2	July 14	54 1/2	Jan. 3	78 1/2	May 2
31,000	136,000	No Amer L & P 5% notes.....1943							68 1/2	July 26	73 1/2	July 14	55	Jan. 3	76 1/2	Mar. 15
75,000	481,000	No Amer L & P 5% notes.....1944							67	July 26	69	July 14	50	Jan. 2	74	Mar. 21
3,000	43,000	No Amer L & P 5% notes.....1945							99 1/2	July 20	103	July 10	70 1/2	Jan. 5	103	July 10
84,000	511,000	No Amer L & P 5% notes.....1946							97	July 10	98	July 13	73 1/2	Jan. 5	98	June 22
42,000	276,000	No Amer L & P 5% notes.....1947							91 1/2	July 2	95 1/2	July 18	71 1/2	Jan. 2	95 1/2	July 18
86,000	672,000	No Amer L & P 5% notes.....1948							94	July 2	95 1/2	July 12	73 1/2	Jan. 23	95 1/2	July 12
12,000	22,000	No Amer L & P 5% notes.....1949							80	July 24	82	July 3	70	Jan. 8	82 1/2	May 10
28,000	214,000	No Amer L & P 5% notes.....1950							109 1/2	July 30	109 1/2	July 30	104	Jan. 8	109 1/2	July 30
417,000	1,346,000	No Amer L & P 5% notes.....1951							41 1/2	July 27	47 1/2	July 13	35 1/2	Jan. 8	57	Feb. 6
54,000	505,000	No Amer L & P 5% notes.....1952							88 1/2	July 28	93	July 20	76	Jan. 5	97	June 12
44,000	285,000	No Amer L & P 5% notes.....1953							100 1/2	July 3	101 1/2	July 9	85 1/2	Jan. 6	103 1/2	June 28
220,000	745,000	No Amer L & P 5% notes.....1954							90	July 25	90	July 25	77	Jan. 26	90	July 25
259,000	1,409,000	No Amer L & P 5% notes.....1955							85 1/2	July 30	88 1/2	July 12	59 1/2	Jan. 5	88 1/2	July 12
145,000	1,264,000	No Amer L & P 5% notes.....1956							92	July 10	96	July 31	71	Jan. 19	96	July 31
74,000	1,371,000	No Amer L & P 5% notes.....1957							72 1/2	July 3	75 1/2	July 19	67	Jan. 5	75 1/2	July 19
59,000	395,000	No Amer L & P 5% notes.....1958							67	July 26	74 1/2	July 17	46 1/2	Jan. 2	74 1/2	July 12
158,000	963,000	No Amer L & P 5% notes.....1959							59	July 30	67 1/2	July 12	41 1/2	Jan. 2	70	Apr. 21
589,000	4,897,000	No Amer L & P 5% notes.....1960							79	July 30	105	July 20	79	Jan. 5	105	July 20
27,000	112,000	No Amer L & P 5% notes.....1961							105 1/2	July 27	108 1/2	July 31	95	Jan. 4	106 1/2	July 31
9,000	531,000	No Amer L & P 5% notes.....1962							93 1/2	July 30	97	July 3	75	Jan. 4	101	June 9
10,000	376,000	No Amer L & P 5% notes.....1963							90	July 11	91	July 13	64	Jan. 2	92	May 7
78,000	731,000	No Amer L & P 5% notes.....1964							101	July 24	102 1/2	July 14	86	Jan. 8	102 1/2	July 14
124,000	900,000	No Amer L & P 5% notes.....1965							105	July 3	105 1/2	July 13	95 1/2	Jan. 12	105 1/2	June 16
732,000	3,708,000	No Amer L & P 5% notes.....1966							111	July 2	111	July 13	103 1/2	Jan. 6	111 1/2	July 13
50,000	623,000	No Amer L & P 5% notes.....1967							72 1/2	July 5	78 1/2	July 19	62 1/2	Jan. 2	80	May 9
209,000	2,189,000	No Amer L & P 5% notes.....1968							100 1/2	July 17	100 1/2	July 17	95	Jan. 13	100 1/2	July 17
93,000	430,000	No Amer L & P 5% notes.....1969							89	July 3	94 1/2	July 16	75	Jan. 3	99	Apr. 23
143,000	1,040,000	No Amer L & P 5% notes.....1970							27	July 5	27	July 5	2	Jan. 13	5 1/2	Jan. 23
126,000	681,000	No Amer L & P 5% notes.....1971							91	July 11	96	July 21	85	Jan. 24	96	June 12
239,000	1,861,000	No Amer L & P 5% notes.....1972							100 1/2	July 26	109 1/2	July 5	104 1/2	Jan. 11	109 1/2	Apr. 11
59,000	452,000	No Amer L & P 5% notes.....1973							67	July 26	73 1/2	July 14	54 1/2	Jan. 3	78 1/2	May 2
31,000	586,000	No Amer L & P 5% notes.....1974							92	July 10	96	July 31	71	Jan. 19	96	July 31
2,000	57,000	No Amer L & P 5% notes.....1975							72 1/2	July 3	75 1/2	July 19	67	Jan. 5	75 1/2	July 19
18,000	147,000	No Amer L & P 5% notes.....1976							67	July 26	74 1/2	July 17	46 1/2	Jan. 2	74 1/2	July 12
35,000	370,000	No Amer L & P 5% notes.....1977							59	July 30	67 1/2	July 12	41 1/2	Jan. 2	70	Apr. 21
351,000	2,229,000	No Amer L & P 5% notes.....1978							79	July 30	105	July 20	79	Jan. 5	105	July 20
52,000	500,000	No Amer L & P 5% notes.....1979							105 1/2	July 27	108 1/2	July 31	95	Jan. 4	106 1/2	July 31
131,000	1,198,000	No Amer L & P 5% notes.....1980							93 1/2	July 30	97	July 3	75	Jan. 4	101	June 9
135,000	695,000	No Amer L & P 5% notes.....1981														

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
\$ 35,000	\$ 284,000	BONDS (Continued)—	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
124,000	828,000	Pub Serv of Nor Ills 5s C. 1966	60%	Sale	87 1/2	Sale	90	Sale	85	July 11	87	July 14	60 1/2	Jan. 2	87	July 14
30,000	276,000	5s.....1956	55 1/2	Sale	77	Sale	77	Sale	87	July 3	91 1/2	July 20	65 1/2	Jan. 2	91 1/2	July 20
97,000	711,000	4 1/2 series D.....1978	55 1/2	Sale	77 1/2	Sale	77 1/2	Sale	77	July 31	82 1/2	July 11	56	Jan. 2	82 1/2	July 11
456,000	2,794,000	4 1/2 series E.....1980	55 1/2	Sale	77 1/2	Sale	77 1/2	Sale	76 1/2	July 26	81 1/2	July 12	55 1/2	Jan. 2	81 1/2	July 12
389,000	2,694,000	4 1/2 series F.....1981	77 1/2	Sale	101 1/2	Sale	100	Sale	99 1/2	July 30	103 1/2	July 14	76 1/2	Jan. 2	103 1/2	July 14
81,000	866,000	6 1/2 series G.....1937	71 1/2	Sale	96	Sale	96	Sale	92 1/2	July 27	99 1/2	July 21	71 1/2	Jan. 2	99 1/2	July 21
60,000	793,000	6 1/2 series H.....1952	59 1/2	Sale	83	July 27	89 1/2	July 10	83	July 27	89 1/2	July 10	57 1/2	Jan. 4	90 1/2	June 15
51,000	240,000	5s series C.....1961	43	Sale	79 3/8	Sale	85	Sale	85	July 31	89 3/8	July 21	62	Jan. 5	90	June 14
89,000	950,000	Pub Serv Subsid 5 1/2 A.....1949	44	Sale	47	Sale	47	Sale	75 1/2	July 7	80 1/2	July 16	42	Jan. 2	85 1/2	June 2
349,000	4,166,000	Puget Sound P & L 5 1/2 A.....1949	44	Sale	53	Sale	47	Sale	45 1/2	July 23	54 1/2	July 13	41 1/2	Jan. 5	59 1/2	Feb. 23
78,000	1,446,000	5s series C.....1950	40	Sale	50 1/2	Sale	44 1/2	Sale	43 1/2	July 24	50 1/2	July 2	39 1/2	Jan. 4	57 1/2	Feb. 6
266,000	2,842,000	4 1/2 series D.....1950	39	Sale	45 1/2	Sale	41	Sale	41	July 31	47 1/2	July 16	36 1/2	Jan. 5	53	Feb. 6
51,000	416,000	Quebec Power 5s.....1968	102	Sale	101	July 26	102 1/2	July 3	101	July 26	102 1/2	July 3	91	Jan. 5	103 1/2	June 28
29,000	191,000	Queensboro G & E 5 1/2 A.....1952	99 1/2	Sale	99 1/2	July 2	101	July 11	84	July 3	88	July 13	62	Jan. 5	89	Apr. 26
70,000	142,000	4 1/2 series.....1958	99 1/2	Sale	99 1/2	July 2	101	July 11	88	Jan. 17	101	July 11	88	Jan. 17	101	June 14
4,000	49,000	Reliance Management 5s.....1954	75	July 26	76 1/2	July 16	59	Jan. 24	79	May 29	79	May 29	59	Jan. 24	79	May 29
20,000	196,000	With warrants	33	July 26	36 1/2	July 19	14 1/2	Jan. 4	39	May 2	39	May 2	14 1/2	Jan. 4	39	May 2
89,000	863,000	Republic Gas Corp 6s A.....1945	34	Sale	32 1/2	Sale	30 1/2	July 30	30 1/2	July 30	37 1/2	July 20	15	Jan. 3	37 1/2	July 13
12,000	423,000	6s A cts of deposit.....1945	38	Sale	33	July 27	39	July 2	33	July 27	39	July 2	28 1/2	Jan. 2	47	Feb. 5
17,000	236,000	Rocheater Cent Pow 5s A.....1953	102 1/2	Sale	111 1/2	Sale	111 1/2	Sale	111 1/2	July 27	113	July 28	102 1/2	Jan. 2	113	July 28
66,000	1,083,000	Rochester Ry & Lt 5s.....1954	53 1/2	Sale	44	Sale	40 1/2	Sale	39 1/2	July 27	44	July 2	39 1/2	July 27	66	Feb. 1
31,000	285,000	5s registered.....1954	53 1/2	Sale	44	Sale	40 1/2	Sale	23	July 26	32 1/2	July 11	105	Jan. 31	105	Jan. 31
21,000	177,000	Ruhr Gas Co 6 1/2 A.....1953	53 1/2	Sale	44	Sale	40 1/2	Sale	23	July 26	32 1/2	July 11	39 1/2	July 26	70 1/2	Feb. 13
58,000	776,000	Ruhr Housing 6 1/2 A.....1958	53 1/2	Sale	44	Sale	40 1/2	Sale	23	July 26	32 1/2	July 11	105	Jan. 31	105	Jan. 31
120,000	1,411,000	Ryerson (Jos T) & Sons 5s.....1943	101 1/2	Sale	101 1/2	July 11	102	July 24	101 1/2	July 11	102	July 24	91 1/2	Jan. 10	102	July 24
58,000	776,000	Sf Louis Gas & Coke 6s.....1947	4 1/2	Sale	6	Sale	5 1/2	Sale	5 1/2	July 26	7	July 7	3 1/2	Jan. 10	11	Feb. 23
58,000	1,411,000	Safe Harbor Water Pr 4 1/2 A.....1974	97 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	July 2	106	July 5	95 1/2	Jan. 11	106 1/2	June 23
120,000	793,000	San Ant Pub Serv 5s.....1958	66	Sale	90	Sale	91 1/2	Sale	89 1/2	July 11	94 1/2	July 13	65	Jan. 4	94 1/2	July 13
4,000	123,000	San Diego Cons G & E.....1950	106 1/2	Sale	107 1/2	Sale	107 1/2	Sale	106 1/2	July 26	107 1/2	July 28	103	Mar. 2	107 1/2	July 28
7,000	31,000	5 1/2 series D.....1960	107 1/2	Sale	107 1/2	Sale	107 1/2	Sale	107 1/2	July 26	108 1/2	July 30	88	Jan. 12	108 1/2	July 30
34,000	167,000	San Joaquin L & P 6s B.....1952	99 1/2	Sale	97 1/2	Sale	97 1/2	Sale	97	July 27	99 1/2	July 2	75 1/2	Jan. 10	99 1/2	July 2
29,000	132,000	5s series D.....1957	107	Sale	107	July 24	108 1/2	July 24	107	July 24	108 1/2	July 24	103 1/2	Jan. 5	109	May 18
66,000	896,000	Sauda Falls Co 5s.....1955	60	Sale	51	July 5	53	July 3	48	June 19	72 1/2	Mar. 8	48	June 19	72 1/2	Mar. 8
9,000	54,000	Saxon Public Works.....1937	13	July 26	15 1/2	July 19	9 1/2	May 7	15 1/2	July 19	15 1/2	July 19	9 1/2	May 7	15 1/2	July 19
27,000	200,000	Schulte Real Est Co 6s.....1938	11 1/2	Sale	11 1/2	July 19	7	Jan. 8	18	July 19	18	July 19	7	Jan. 8	18	July 19
162,000	457,000	6s without warrants.....1935	89 1/2	Sale	88 1/2	Sale	87 1/2	Sale	87 1/2	July 5	89 1/2	July 11	72	Jan. 3	89 1/2	Apr. 28
178,000	1,854,000	Scripps (E W) Co 5 1/2 A.....1943	26	Sale	30 1/2	Sale	21 1/2	Sale	21 1/2	July 25	30 1/2	July 2	21 1/2	July 25	41	Feb. 5
16,000	334,000	Seattle Lt & Co 5s.....1949	71	Sale	91	Sale	89 1/2	Sale	89 1/2	July 9	91	July 26	71	Jan. 2	91	July 26
326,000	2,472,000	Serval Inc 5s.....1948	72	Sale	91 1/2	Sale	93 1/2	Sale	91 1/2	July 2	94 1/2	July 16	72	Jan. 2	94 1/2	July 16
121,000	1,169,000	Shawinigan W & P 4 1/2 A.....1967	82 1/2	Sale	91 1/2	Sale	93 1/2	Sale	92	July 2	95	July 16	72 1/2	Jan. 3	95 1/2	July 16
68,000	1,147,000	4 1/2 series B.....1966	73	Sale	91 1/2	Sale	93 1/2	Sale	91 1/2	July 2	94 1/2	July 17	72 1/2	Jan. 3	94 1/2	July 17
199,000	1,425,000	5s series C.....1970	85 1/2	Sale	103	Sale	101	Sale	101	July 27	104 1/2	July 6	85 1/2	Jan. 2	104 1/2	July 6
60,000	432,000	4 1/2 series D.....1970	85 1/2	Sale	103	Sale	101	Sale	42	July 26	47	July 5	41 1/2	Jan. 3	49 1/2	Feb. 15
22,000	126,000	Sheffield Steel 5 1/2 A.....1948	52	Sale	71 1/2	Sale	71 1/2	Sale	71 1/2	July 28	75 1/2	July 20	51 1/2	Jan. 13	77	May 17
76,000	476,000	Sheridan Wyo Coal 6s.....1947	43 1/2	Sale	71 1/2	Sale	67	Sale	67	July 27	74	July 13	43 1/2	Jan. 2	74 1/2	Apr. 16
416,000	3,684,000	Sou Carolina Power 5s.....1957	94	Sale	105 1/2	Sale	104 1/2	Sale	104 1/2	July 27	106	July 11	93 1/2	Jan. 5	106	June 18
221,000	1,821,000	Southern P & L 6s.....2025	102 1/2	Sale	107 1/2	Sale	108 1/2	Sale	107 1/2	July 6	108 1/2	July 30	102 1/2	Jan. 2	108 1/2	July 30
106,000	463,000	6s A registered.....2025	93 1/2	Sale	105 1/2	Sale	104	Sale	104	July 31	106	July 5	93	Jan. 4	106	June 16
78,000	687,000	Southern Calif Edison 5s.....1951	86 1/2	Sale	102	Sale	102	Sale	102	July 3	102 1/2	July 18	83 1/2	Jan. 10	102 1/2	July 18
121,000	840,000	General 5s.....1939	90	Sale	102	Sale	102	Sale	102 1/2	July 27	103 1/2	July 11	89	Jan. 4	104	June 20
130,000	619,000	Refunding mtge 5s.....1952	93 1/2	Sale	104	Sale	104	Sale	104	July 14	106	July 6	93 1/2	Jan. 2	106	June 29
60,000	401,000	Ref Mtge 5s.....1954	98	Sale	98	Sale	96 1/2	July 16	98 1/2	July 13	98 1/2	July 13	82	Jan. 2	98 1/2	July 13
11,000	70,000	Sou Calif Gas Corp 5s.....1937	95 1/2	Sale	95 1/2	July 6	97 1/2	July 23	95 1/2	July 6	97 1/2	July 23	89 1/2	Feb. 17	97 1/2	July 23
133,000	1,070,000	Sou Calif Gas Co 5s.....1957	96	Sale	106	July 11	108 1/2	July 13	106	July 11	108 1/2	July 13	96	Jan. 2	102 1/2	Apr. 12
133,000	232,000	5 1/2 Series B.....1952	53	Sale	60	Sale	54 1/2	July 27	60 1/2	July 27	60 1/2	July 12	51 1/2	Jan. 2	73	July 12
21,000	193,000	1st & ref 4 1/2 A.....1961	59	Sale	72	Sale	72	Sale	70	July 26	77 1/2	July 11	69	Jan. 2	77 1/2	July 11
45,000	977,000	Southern Ind G & E 5 1/2 A.....1951	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
209,000	1,598,000	Southern Indiana Ry 4s.....1957	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
8,000	92,000	Southern Nat Gas 6s.....1944	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
24,000	296,000	Stramped.....1944	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
132,000	1,236,000	So'west Assoc Tel 5s A.....1961	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
52,000	539,000	Sou'western G & E 5s.....1957	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
74,000	884,000	5s series B.....1957	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2	July 21	60	Jan. 8	77 1/2	Apr. 14
32,000	371,000	Sou'western L & P 5s.....1957	65 1/2	Sale	80	Sale	81 1/2	Sale	80	July 19	92 1/2					

AGGREGATE SALES.		NEW YORK CURB EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask	July 2.		July 31.		Lowest.		Lowest.		Highest.			
\$	\$				Bid.	Ask	Bid	Ask	Sale Prices.		Sale Prices.		Sale Prices.			
26,000	59,000	US Rubber 6 1/4% Notes...1934			101	Sale			100	July 27	101 1/2	July 6	99 1/2	Jan. 18	100 1/4	Jan. 29
26,000	315,000	Serial 6 1/4% notes...1935							98 1/4	July 26	99 1/2	July 13	77	Jan. 2	99 1/2	Apr. 20
24,000	299,000	Serial 6 1/4% notes...1936	77	Sale	94	Sale			94	July 2	96 1/2	July 13	70 1/2	Jan. 3	99 1/2	Apr. 21
8,000	308,000	Serial 6 1/4% notes...1937							89	July 26	94 1/2	July 16	69 1/2	Jan. 3	99 1/2	Apr. 21
42,000	333,000	Serial 6 1/4% notes...1938			92 1/2	Sale	89	Sale	89	July 28	94	July 12	69 1/2	Jan. 3	98 1/2	Apr. 23
21,000	385,000	Serial 6 1/4% notes...1939			92 1/2	Sale			90	July 26	94 1/2	July 10	68	Jan. 2	99	Apr. 24
71,000	654,000	Series 6s...1936	90	Sale	101 1/2	Sale			101	July 6	102	July 11	90	Jan. 2	102	July 24
41,000	305,000	Utah Power & Light 5s...1944			64 1/4	Sale			62 1/2	July 20	64 1/2	July 16	54 1/2	Jan. 9	75	Apr. 5
54,000	1,660,000	6s series A...2022	50	Sale	53	Sale	48 1/2	Sale	48 1/2	July 31	54 1/2	July 11	46 1/2	Jan. 10	67 1/2	Apr. 21
10,000	118,000	Utica Gas & El 5s E...1952							100	July 27	105	July 7	93 1/2	Jan. 12	105	July 7
4,000	170,000	5s series D...1956							103 1/2	July 13	104 1/2	July 27	94	Jan. 3	104 1/2	July 27
7,000	26,000	Valvoline Oil 7s...1937							89	July 3	90	July 23	75	Feb. 8	85	June 8
133,000	180,000	Vamma Water Power 5 1/4s '57	89 1/2	Sale	102 1/2	Sale			102 1/2	July 6	104	July 18	79 1/2	Jan. 15	91 1/2	May 11
97,000	1,100,000	Virginia Elec & Power 5s...1955			75 1/2	Sale	71	Sale	69 1/2	July 27	75 1/2	July 21	55 1/2	Jan. 4	80	Apr. 12
36,000	301,000	Virginia Pub Ser 5 1/4s A...1946							59	July 28	65	July 21	47 1/2	Jan. 6	70	Apr. 23
74,000	662,000	6s...1950			71	Sale			66	July 26	72	July 6	51	Jan. 3	76	Apr. 17
41,000	457,000	Waldorf Astoria Corp—														
39,000	753,000	1st 7s with warrants...1954	14 1/4	Sale	9 1/4	Sale			5	July 26	9 1/4	July 2	5	July 26	20	Jan. 30
53,000	445,000	7s with warr O D...1954							2	July 25	9 1/2	July 11	2	July 25	16	Feb. 19
249,000	1,760,000	Ward Baking Co 6s...1937			103 1/2	Sale	103 1/2	Sale	103 1/2	July 10	104	July 17	96 1/2	Jan. 3	104	June 29
23,000	140,000	Wash Gas Light Co 5s...1958	79	Sale	98	Sale	99 1/4	Sale	97 1/2	July 3	100 1/2	July 16	79	Jan. 2	100 1/2	July 16
160,000	735,000	Wash Ry & Elec 4s...1951							96 1/2	July 27	98	July 12	83 1/2	Jan. 6	98	June 22
25,000	503,000	Wash Water Power 5s...1960			97	Sale	98 1/2	Sale	96 1/2	July 3	99 1/2	July 18	80	Jan. 4	99 1/2	July 18
48,000	785,000	Western Newspaper Union—														
30,000	250,000	Conv deb 6s...1944	25	Sale	40 1/2	Sale			35 1/4	July 26	40 1/2	July 2	25	Jan. 2	46 1/4	Apr. 30
5,000	42,000	West Penn Elec 5s...2030	55	Sale					63	July 25	68 1/2	July 3	55	Jan. 2	71	Apr. 21
227,000	2,699,000	West Penn Pow 4s H...1961	96	Sale	105 1/2	Sale			105	July 28	106 1/2	July 10	94 1/2	Jan. 2	106 1/2	July 10
156,000	1,135,000	West Penn Traction 5s...1960							87	July 17	87	July 17	61	Jan. 26	87	July 17
19,000	85,000	West Texas Util 5s A...1957	46	Sale	63 1/4	Sale	59 1/2	Sale	59 1/2	July 31	64 1/2	July 19	46	Jan. 2	67 1/4	Apr. 23
47,000	237,000	West United G & E 5 1/4s A 55	67 1/4	Sale					84	July 3	89 1/2	July 21	65	Jan. 8	89 1/2	July 21
91,000	473,000	Westvac Chlorine 5 1/4s...1937							103 1/4	July 7	104 1/4	July 27	101 1/4	Jan. 19	104 1/4	July 23
33,000	353,000	Wheeling Elec Co 5s...1941											102 1/4	Jan. 26	105 1/2	Apr. 21
32,000	203,000	Wis Elec Pow 5s A...1954							104 1/4	July 3	105 1/4	July 27	99	Jan. 9	105 1/4	July 27
36,000	243,000	Wis Minn Lt & Pow 5s...1944							92	Sale			64	Jan. 7	94	July 17
21,000	199,000	Wisconsin P & L 5s E...1956	58	Sale					79 1/2	July 9	83 1/2	July 24	58	Jan. 2	83 1/2	July 24
199,000	759,000	5s series F...1958			80	Sale	79 1/4	Sale	78	July 27	83	July 12	59 1/4	Jan. 3	83	July 12
		Wisconsin Pub Serv														
		6s Series A...1952							97	July 3	99	July 14	78 1/4	Jan. 11	99	July 14
		Yadkin River Power 5s...1941	66	Sale					95 1/2	July 3	98	July 16	66	Jan. 2	98	July 16
		York Rys Co 5s...1937							96	July 6	100	July 20	76	Jan. 4	100	July 20
		FOREIGN GOVERNMENT AND MUNICIPAL														
		Agricul Mtge Bk Rep of Col—														
		20-year 7s...Jan 15 1946														
		7s with coupon...1946			26 1/4	Sale			23 1/4	July 25	26 1/4	July 2	18 1/4	Jan. 11	30 1/4	June 27
		20-year 7s...Jan 15 1947							24 1/4	July 11	25	July 28	23	May 18	27 1/4	June 27
		Baden (Germany) 7s...1951	35 1/2	Sale	31	Sale			30 3/4	July 3	37	July 10	19 1/4	Jan. 24	27	May 3
		Buenos Aires (Prov) 7 1/2s...1947							52 1/2	July 6	52 1/2	July 3	35	Jan. 16	52 1/2	July 3
		7 1/2s stamped...1947							43	July 26	46	July 24	39 1/2	Jan. 12	48	Apr. 18
		7 1/2s stamped reg...1947											29	Jan. 16	29	Jan. 16
		7s...1952							50 1/4	Sale			41	Jan. 30	54	June 28
		7s stamped...1952							42	July 5	43 1/2	July 24	25 1/4	Jan. 6	46	Feb. 5
		Cauca Valley (Dept of) Rep of														
		Colombia extl s f 7s...1948	8	Sale					9 1/2	July 26	11 1/2	July 6	8	Jan. 2	16	Feb. 5
		Cent Bk of German State &														
		Prov Banks 6s...1951	53	Sale					49	Sale	48 1/4	July 11	48 1/4	July 11	73	Feb. 14
		6s...1952			40	Sale	35	Sale	35	July 25	40	July 2	35	July 25	70	Feb. 13
		Danish Cons Munic 5 1/2s...1955							88	Sale	85	July 19	79 1/2	Jan. 23	89	Apr. 17
		5s...1953	62 1/4	Sale					81 1/4	July 5	81 1/2	July 5	62 1/4	Jan. 2	82	June 22
		Danzig P & Wat'way Bc														
		external s f 6 1/2s...1952							69 3/4	July 6	71 1/2	July 19	44	Jan. 8	71 1/2	July 19
		German Cons Munic 7s...1947	40	Sale	37 1/2	Sale	33	Sale	33	July 30	41	July 13	33	July 30	59 1/2	Feb. 6
		6s...1947	38 1/4	Sale	35 1/4	Sale	33 1/2	Sale	31	July 26	37 1/4	July 10	31	July 26	57 1/2	Feb. 3
		Hanover (City) Ger 7s...1939							26	July 20	31	July 9	26	July 20	53	Feb. 2
		Hanover (Prov) 6 1/2s...1949	37	Sale	30 1/2	Sale	27 1/2	Sale	28	July 30	34	July 10	28	July 30	55	Feb. 5
		Indus Mtge Bk of Finland														
		1st mtge coll s f 7s...1944	86 1/2	Sale												
		Lima (City), Peru, 6 1/2s...1958							7 1/4	Sale						
		6 1/2s cts of dep...1958							7 1/4	July 27	7 1/4	July 12	5	Jan. 5	10 1/2	Feb. 19
		Mexico (State) 7s...1958							6	July 3	7	July 18	5	June 5	10 1/2	Feb. 19
		Medellin (Colombia) 7s...1951							13 1/2	July 16	15	July 3	12 1/4	Jan. 9	21	Feb. 21
		Mendoza (Prov) Argentina			13 1/4	Sale			11 1/2	July 28	13 1/4	July 2	10 1/4	Jan. 6	20 1/4	Feb. 5
		7 1/2s...1951														
		7 1/2s stamped...1951							36 1/2	July 11	44 1/2	July 25	26 1/2	Jan. 13	46	May 4
		Mtge Bk of Bogota 7s...1947							41 1/2	July 17	43	July 9	26 1/2	Jan. 15	44 1/4	May 7
		7s issue of 1927 (A&O)...1947							23 1/4	July 3	24	July 25	15	Jan. 8	24	July 25
		Mtge Bank of Chile 6s...1931							23 1/2	July 26	23 1/2	July 5	16	Jan. 12	24	May 26
					13	Sale	12 1/4	Sale	12 1/4	July 26	13 1/4	July 14	8 1/2	Jan. 3	15 1/2	Feb. 17
		Mtge Bank of Denmark 5s1977														
		Parana (State of), Bras 7s...58	8 1/4	Sale					78	July 17	79 1/2	July 14	75	Jan. 4	82	Mar. 14
		Rio de Janeiro 6 1/2s...1959							10 1/2	July 27	12	July 11	8 1/2	Jan. 8	17	Feb. 19
		Russian Govt 6 1/2s...1919														

# New York Produce Exchange

## MONTHLY AND YEARLY RECORD

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

Stock Sales. July 1934. 546,140 Jan. 1 to July 31 5,057,871	1933. 2,443,948 7,019,018	Bond Sales. July 1934. \$19,500 Jan. 1 to July 31 3,010,950	1933. \$59,000
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AGGREGATE SALES.		NEW YORK PRODUCE EXCHANGE	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.		
		<b>BONDS</b>										
\$	\$	AmerLaFr & Foamite 5 1/2s 1936	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
1,000	1,000	Appalachian Gas c d 6s 1945	38	45	30	45	2 July 12	2 July 12	38 1/2 May 2	43 Apr 7		
11,000	11,000	Central Pub Util 5 1/2s 1952	1	Sale	1 1/4	1 1/4	2 July 12	2 July 12	6 1/2 May 23	6 1/2 May 23		
5,000	5,000	Florida Power 5 1/2s B 1956							2 July 12	3 1/2 Feb. 16		
13,000	13,000	Fox Metro Playhouse 6 1/2s '32	37	42	34	37	42 July 19	42 July 19	76 1/2 Apr. 18	78 Apr. 25		
1,000	258,000	Fox Metro Play c d 6 1/2s 1932	38 1/2	40 1/2	34	37	45 July 11	58 July 18	32 June 1	39 1/2 June 20		
17,500	27,750	Shamrock Oil & Gas 6s 1939							24 Apr. 6	42 July 29		
									40 May 23	60 Apr. 25		
		<b>STOCKS</b>										
Shares	Shares	ABC Brewing	1 1/2	1 3/8	1 1/2	1 1/2	7/8 July 10	1 July 6	6 May 12	6 May 12		
300	13,300	Abitibi Pow & Paper Ltd	2 3/4	1 1/4	1 1/2	1 1/2			7 1/2 Jan. 5	9 1/2 Feb. 18		
20,000	271,500	Admiralty Alaska Gold	10c	Sale	18c	19c	25c Sale	18c July 3	28c July 20	9c Jan. 4	36c Mar. 7	
1,000	9,900	Aetna Brewing	1	Sale	1 1/2	2 1/2	37c	25c July 30	27 1/2 July 5	25c July 30	1 Apr. 2	
1,000	5,925	Alleghany Corp N Pr w l	2 1/2	Sale	27	28	19	19 July 26	27 1/2 July 5	19 July 26	35 1/2 Apr. 21	
500	17,300	Allied Brewing & Distill'g	1	Sale	1 1/2	2 1/2	1	7/8 July 25	2 July 3	1 1/2 July 25	4 1/2 Feb. 8	
13,000	74,200	Altair Consol Mines Inc	1.75	Sale	2	Sale	1.60	1.00 July 26	2.00 July 2	1.00 Jan. 9	3 1/2 Mar. 19	
100	350	Amerex Holding cap			14 1/2	14 1/2	14 1/2	14 1/2 July 9	15 1/2 July 10	14 June 16	15 1/2 July 10	
50	50	American & Continental			3	4	3 1/2	7 1/2 July 3	8 1/2 July 6	7 1/2 July 3	8 1/2 July 6	
300	8,400	American Republics	1 1/2	2 1/2	3	4	3 1/2	3 July 3	3 1/2 July 19	2 Jan. 4	5 1/2 Apr. 5	
700	7,000	Andes Petroleum		5c	5c	8c				5c Jan. 30	9c Feb. 8	
4,500	32,900	Angostura Wuppermann Corl	4	Sale	3 1/2	4 1/2	3	3 July 26	4 1/2 July 5	3 July 26	7 1/2 Mar. 16	
800	62,100	Arizona Comstock Corp	50c	Sale	35c	Sale	25c	30c July 14	35c July 2	30c July 14	65c Apr. 19	
600	2,500	Atlas Pipeline cap			2 1/2	4	1 1/2	1 1/2 July 5	1 1/2 July 2	3 1/2 June 22	4 1/2 Apr. 24	
100	8,200	Austin Silver Mining			1 1/2	Sale	1 1/2	1 1/2 July 5	1 1/2 July 2	1 1/2 July 5	1.50 June 4	
3,500	4,900	Auto City Brewing			2 1/2	3	1 1/2	2 1/2 July 18	2 1/2 July 11	2 1/2 July 18	4 1/2 Apr. 23	
2,500	1,500	Bagamac Rouyn Mines Ltd	15c	30c	26c	50c	20c	20c July 26	26c July 5	21c Mar. 28	40c Apr. 2	
900	17,500	Bagdad Copper Co	2 1/2	2 1/2	3 1/2	Sale	3 1/2	3 1/2 July 2	4 1/4 July 18	20c July 26	60c May 9	
40	12,000	Bancamerica-Blair cap	70c	85c	15c	40c	15c	3 1/2 July 2	4 1/4 July 18	2 1/2 Jan. 16	4 1/4 July 18	
1,200	300	Bear Expt & Radium Ltd cap	8	9	44 1/2	45 1/2	43	44 July 11	44 1/2 July 11	70c Jan. 22	70c Jan. 22	
200	31,000	Berghoff Brewing Corp	3	Sale	6	8	3 1/2	3 July 24	3 1/2 July 19	37 Jan. 15	44 1/2 June 20	
500	13,900	Betz, (John F.) & Son	25c	3/4	3 1/2	3 1/2	3 1/2	3 July 24	3 1/2 July 19	10 Feb. 10	11 1/2 Feb. 6	
8,100	35,500	B-G Sandwich Shops Inc	35c	43c	47c	59c	38c	38c July 31	38c July 31	3 Jan. 2	5 Apr. 9	
100	400	Bond & Mtge Guar cap			14 1/2	17 1/2	14 1/2	16 1/2	16 1/2	14 1/2 July 23	14 1/2 July 23	
2,400	200	Bralorne Mines Ltd	9 1/2	11	8	9	8	8 July 18	9 1/4 July 18	8 1/2 May 7	11 Apr. 27	
1,900	139,200	Brewers & Distill, Ltd, v t c	2 1/2	Sale	1 1/2	17 1/2	1 1/2	1 1/2 July 23	1 1/2 July 2	28 Apr. 25	31 Apr. 27	
100	16,300	Brewing Corp of Canada	4	6 1/2	1 1/2	9 1/2	8 3/4	9 1/4 July 18	9 1/4 July 18	23 1/2 Jan. 4	35 1/2 July 19	
1,900	150	Bulolo Gold Dredging Ltd	22 1/2	25	32	34	33	34 1/2	31 1/2 July 24	35 1/2 July 19	15 May 15	19 1/2 Jan. 16
200	32,050	Cache La Poudre cap	18	Sale	16	17	16	16 1/2	15 1/4 July 27	16 1/4 July 26	94 Mar. 3	94 Mar. 3
100	100	Campe Corp 6 1/2 pref	1.15	1.50	1.00	1.50	75c	1.00	1.00 July 7	1.00 July 7	1 June 29	3 1/2 Mar. 3
1,700	15,400	Central Amer Mines cap	1.05	1.85	5c	25c	5c	20c	1.00 July 3	1.00 July 3	1 May 19	2 1/2 Apr. 18
700	100	Central Public Util v t c			2	2 1/2	1	2 1/2			1 1/2 Feb. 7	1 1/2 Feb. 7
1,700	600	Chemical Research	3 1/2	5 1/2	5 1/2	Sale	4 1/2	5 July 11	5 1/2 July 2	2 1/2 Jan. 25	3 1/2 Feb. 27	
1,700	3,200	Clinton Distilleries			5 1/2	6 1/2	4 1/2	6 1/2	5 July 11	5 1/2 July 2	6 June 6	6 1/2 May 11
1,700	3,700	Color Pictures Inc			5 1/2	Sale	4 1/2	6 1/2			3 1/2 Mar. 27	6 1/2 June 15
1,700	100	Columbia Baking Co			5 1/2	Sale	4 1/2	6 1/2			5 Jan. 11	5 Jan. 11
1,700	100	Columbia Baking 1st pref			5 1/2	Sale	4 1/2	6 1/2			5 Jan. 18	5 Jan. 18
178,800	553,800	Como Mines	49c	Sale	75c	Sale	1.03	70c July 2	1.90 July 5	43c May 16	1.90 July 5	
20,500	35,500	Cornucopia Gold Mines	1 1/2	Sale	32c	39c	30c	35c	40c July 5	50c July 6	30c June 30	51c June 5
28,500	396,600	Croft Brewing	1 1/2	Sale	2 1/2	Sale	1 1/2	1 1/2 July 27	2 1/2 July 2	1 1/2 Jan. 2	3 Apr. 11	
1,600	32,800	Davison Chemical	1/2	3/4	2	5/8	1	5/8	3/4 July 3	5/8 July 3	45c Jan. 2	1 1/2 Feb. 7
5,500	1,700	Day Stores Inc	13 1/2	Sale	21 1/2	Sale	16	Sale	15 1/2 July 27	22 July 3	2 1/2 June 14	5 Apr. 24
1,700	13,000	Distilled Liquors Corp cap	10	11	6	7 1/2	4 1/2	5 1/2	4 July 27	6 July 3	13 1/4 Jan. 9	45 1/2 Apr. 5
1,700	1,500	Distillers & Brewers cap	1.18	1.30	1.18	1.29	1.08	1.29			4 July 27	10 1/2 Mar. 29
1,700	300	Dividend Shares Inc cap	36	45	2	5	2	5			1.25 Jan. 23	1.30 Feb. 19
1,700	100	Drug Inc cap	2	4	2	5	2	5			44 Jan. 17	49 1/4 Jan. 30
1,700	100	Duquesne Brew of Pittsbgh	2	4	2	5	2	5			4 1/2 Feb. 16	4 1/2 Feb. 16
500	31,900	Eagle Bird Mines Inc cap	1.00	1.50	90c	1.05	60c	95c	90c July 6	90c July 6	90c May 23	2 1/2 Mar. 19
100	900	Eldorado Gold Mines Ltd	3.00	4.00	2.00	2.50	2.25	3.00	3.00 July 19	3.00 July 19	2.30 June 13	4 Mar. 14
6,500	93,400	Elizabeth Brewing Corp	1	Sale	3/4	7/8	1/2	Sale	1/2 July 24	1/2 July 3	1/2 July 24	1 1/4 Apr. 23
1,400	181,400	Fada Radio & Electric	1	Sale	12c	Sale	16c	19c	12c July 2	19c July 10	7c June 26	1 1/2 Feb. 16
900	3,100	Falconbridge Nickel Mines	3	3 1/2	3.25	4.00	3.45	4.00			3.80 Apr. 6	4.20 Mar. 8
900	35	Federal Water Serv 6 1/2 pref			6 1/2	7 1/2	6 1/2	7 1/2			7 Mar. 22	7 Mar. 22
10,000	10,000	Flock Brewing	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1/2 July 20	1/2 July 12	1 1/2 July 20	1 1/2 Apr. 24
100	100	Fort Pitt Brewing	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2			2 1/2 June 21	2 1/2 June 21
200	200	Frank Fehr Brewing pref	37c	1	1 1/2	1 1/2	1 1/2	1 1/2			1 1/2 Apr. 17	1 Mar. 7
6,100	41,700	Fuhrmann & Schmidt Brew	1 1/2	7/8	11 1/2	Sale	2 1/2	3 1/2	1 1/2 July 20	1 July 2	1 1/2 July 20	1 1/2 Apr. 21
700	100	Gair (Robert) Co 3/8 pref	18 1/2	19 3/4	27 1/2	31	28	30	29 July 10	29 1/2 July 24	14 Apr. 10	14 Apr. 10
700	5,800	Golden Cycle Corp cap	18 1/2	19 3/4	27 1/2	31	28	30	29 July 10	29 1/2 July 24	18 1/2 Jan. 6	29 1/2 July 24
700	1,000	Grenada Gold M Ltd cap	50c	65c	50c	75c	40c	80c			62c Feb. 27	62c Feb. 27
2,300	2,150	Hamilton Mfg A pref partic	3	9	2 1/2	3 1/2	3	3 1/2	1 1/4 July 25	2 1/2 July 14	2 1/2 June 23	8 1/2 Feb. 28
2,300	14,400	Harvard Brewing (Del)	2	2 1/2	4 1/2	5 1/2	4	5 1/2			1 1/2 July 25	3 1/2 Mar. 16
200	500	Hellman (G) Brewing cap	7 1/2	Sale	10	13 1/2	9	12 1/2	12 July 26	12 July 26	6 May 4	6 1/2 Apr. 21
200	1,300	Helena Rubenstein 3/8 pref	90c	1.10	1.20	1.35	1.10	1.30	30c July 31	30c July 31	30c July 31	1.25 May 29
500	32,400	Hendrick Ranch Royalties	10c	20c	31c	40c	25c	35c	21c July 27	31c July 10	1.06 Feb. 21	1.35 June 13
400	2,600	Howey Gold Mines Ltd	10c	20c	25c	40c	15c	35c	15c July 27	15c July 27	21c July 27	2 1/2 Feb. 5
1,700	8,800	Huron Holding Corp	10c	20c	25c	40c	15c	35c	15c July 27	15c July 27	15c July 27	1 1/2 Feb. 8
100	5,900	Huron Holding C-D										
22,000	100	Imperial Eagle Mining		10c	5c	22c		25c			16c Mar. 17	45c Jan. 27
100	100	Incorporated Investors v t c	17 1/2	18 1/2	19 1/2	20 1/2	19 1/2	20 1/2			19 1/2 Feb. 13	19 1/2 Feb. 13
100	100	Indiana Limestone			1/2	1 1/2	1/2	1 1/2			1 1/2 May 11	1 1/2 May 11
100	100	Indian Motocycle	1	3 1/2	2 1/2	4	1 1/2	3 1/2	2 1/2 July 24	2 1/2 July 24	2 1/2 Feb. 23	4 1/2 Apr. 20
50	1,100	International Pulp	37c	1 1/4	13 1/2	15	1	13 1/2	13 1/2 July 13	13 1/2 July 13	1 1/2 Feb. 6	1 1/2 Feb. 6
300	2,400	International Vitamin Corp	6	11 1/2	13 1/2	15	1	13 1/2	13 1/2 July 13	13 1/2 July 13	11 1/2 Jan. 25	14 1/2 May 17
100	500	Interstate Natura. Gas	40c	3/4	40c	45c	40c	45c	3/8 July 18	3/8 July 18	35c May 1	1 Apr. 20
100	1,300	Ironrite Ironer	40c	3/4	40c	45c	40c	45c	3/8 July 18	3/8 July 18	37c June 26	1 Jan. 15
1,400	1,400	Jetter Brewing	1/2	1	10c	45c	10c	50c				

AGGREGATE SALES		NEW YORK PRODUCE EXCHANGE STOCKS	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.		
In July.	Since Jan. 1.			July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.	
14,100	135,800	Kildun Mining Corp cap...1	2 1/4	2 1/4	2 1/4	2 1/4	1.80 July 26	2 1/4 July 3	1.80 July 26	4 1/4 Mar. 9
200	3,000	Kingston Barrel...1	20c	35c	40c	1 1/2	1 1/2 July 10	1 1/2 July 10	1 1/2 July 10	2 1/2 June 21
200	52,800	Kinber Airplane & Motor...*	2	2 1/2	25c	25c	40c July 21	40c July 21	40c July 21	1 Feb. 2
100	6,900	Lincoln Petroleum Ltd...1	2	2 1/2	25c	25c	1/2 July 23	1/2 July 23	1/2 July 23	2 1/2 Feb. 20
---	100	Lockheed Aircraft...1	---	---	25c	75c	---	---	---	1.15 Mar. 21
---	300	McVittie-Graham Mines...1	1.00	1.25	40c	75c	25c	60c	---	2 1/2 June 15
2,200	23,400	Macassa Mines Ltd new...1	1.95	Sale	2.40	2.65	2.40	2.60	2.35 July 9	1.07 Jan. 2
100	200	Macfadden Publications Inc...*	2 1/4	4 1/4	4	8	3 1/2	5 1/2	5 1/2 July 27	1.95 Jan. 2
40	410	Metall Textile...*	15	20	32	36	28	34	32 July 26	2.90 Apr. 5
1,000	4,200	Maytag Co. stock purch. warr	1 1/4	2 1/4	1 1/2	1 1/2	3/4	1	1/2 July 20	5 1/2 July 27
100	500	Metal Textile...*	3	---	5	---	5	3 1/2	2 1/2 July 26	39 May 26
---	200	Molybdenum Corp of Amer...1	---	---	---	---	---	---	---	2 1/2 Feb. 21
---	100	Morris Plan of Am...1	---	---	---	---	---	---	---	3 Feb. 8
---	400	6% preferred...10	---	---	---	---	---	---	---	6 1/2 May 4
---	---	---	---	---	---	---	---	---	---	3 1/2 Feb. 10
---	---	---	---	---	---	---	---	---	---	2 June 18
---	---	---	---	---	---	---	---	---	---	6 Apr. 16
1,200	36,800	National Liberty Ins...2	3 1/4	3 1/4	31c	50c	40c	Sale	37c July 23	2 1/2 Apr. 2
---	50	National Surety Co cap...10	---	---	---	---	---	---	---	70 Feb. 7
---	500	Nat'l Union Fire Insurance 50	---	---	---	---	---	---	---	9 1/2 Mar. 20
1,900	25,100	Nevada Consol Copper...*	---	13 1/2	---	---	---	---	---	8 1/2 Mar. 6
---	200	Newton Steel Co...*	5 1/2	6 1/2	15c	2c	15c	30c	2 1/2 July 31	25c June 20
1,400	3,500	N Y Title & Mortgage cap...1	---	---	2	2 1/2	2	2	2 July 3	2 1/2 June 21
---	---	Northampton Brewery Pr...2	---	---	---	---	---	---	---	2 1/2 Jan. 2
3,600	133,850	Oldetyme Distillers cap...1	17	Sale	3 1/2	Sale	1 1/2	2 1/2	1 1/2 July 27	19 1/2 Jan. 3
2,100	7,800	O'Sullivan Rubber Co Inc...1	---	---	6 1/4	7 3/8	7	Sale	6 3/4 July 26	7 1/2 June 13
---	100	Pan American Southern...1	---	---	2 1/2	5 1/4	2 1/2	5 1/4	4	4 May 23
13,700	344,700	Paramount Publix Corp...10	1 1/4	Sale	3 1/4	Sale	3	Sale	2 3/4 July 25	4 July 9
600	6,000	Paterson Brewing...1	75c	1.25	50c	1.00	50c	1.00	35c July 25	38c July 24
---	100	Pend Oreille Mines & Met...1	---	---	1	1 1/2	1	1	1/2 July 27	1 1/4 July 3
1,400	6,700	Penn York Oil & Gas A...1	---	---	1	1 1/2	1	1	1/2 July 27	1 1/4 July 3
---	12,500	Petroleum Conversion cap...1	---	---	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2 July 27	1 1/2 July 9
800	5,900	Petroleum Derivatives...*	---	---	3	5 1/2	2 1/4	5	2 1/4 July 24	2 1/4 July 24
50	300	Pittsburgh Brewing com...*	3	5	---	---	---	---	---	---
---	240	7% preferred...*	---	---	---	---	---	---	---	---
3,600	8,300	Polymer Mfg Corp...1	3 1/4	1	2 1/2	4	1 1/2	1 1/4	1/2 July 6	1 1/4 July 25
---	460	Potter Co common...*	---	4 1/4	2	4	1 1/2	4	---	---
27,200	11,800	Railways Corp com...1	3 1/4	Sale	1 1/2	Sale	2 1/4	Sale	1 1/4 July 3	2 1/4 July 21
62,900	408,000	Rayon Industries class A...1	6 1/2	Sale	8 1/2	Sale	9 1/2	Sale	8 1/2 July 2	9 1/2 July 31
---	600	Read-Author Mine Ltd...1	20c	35c	1.50	2.00	1.20	1.50	---	---
4,800	14,500	Remington Arms Inc...1	---	---	4 1/4	4 3/4	3 1/4	Sale	3 July 27	4 1/4 July 9
---	800	Renner Co...1	1	1 1/4	1 1/2	2 1/2	1	2	---	---
---	100	Reno Gold Mines Ltd cap...1	75c	1.00	50c	1.00	75c	1.25	---	---
---	100	Retail Stores capital...5	8 1/2	10	9 1/2	11	9 1/2	11	---	---
---	2,500	Rhodesian Selecl Tr Ltd...5 sh	3	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/4 July 20	2 1/4 July 20
100	149,100	Richfield Oil Co of Calif...*	26c	35c	25c	30c	21c	Sale	21c July 31	30c July 5
2,500	13,000	Rustless Iron & Steel com...*	2 1/4	2 1/2	2 1/4	2 1/2	1 1/2	1 1/4	1 1/4 July 25	2 1/2 July 6
---	---	---	---	---	4.50	5.50	4.50	5.50	---	---
---	600	San Antonio Gold Mines...1	1.65	1.90	85c	1.05	65c	1.00	---	---
---	100	Seaboard Fire & Marine Ins10	1 1/4	1.20	---	---	---	---	---	---
---	1,700	Sherritt-Gordon Mines Ltd...1	1.00	1.20	1	Sale	2.20	2.75	3/4 July 5	1 1/2 July 2
3,900	71,900	Simon (Wm) Brewery...1	1	1 1/4	2.25	2.75	2.20	2.75	---	---
---	4,000	Siscoe Gold Mines Ltd cap...1	1.35	1.60	1.60	2.00	1.40	1.75	1 1/2 July 13	3 July 5
2,000	14,200	Squibb Pattison Br part pref.1	2 1/4	3	1.60	2.00	1.40	1.75	1.60 July 5	1.60 July 5
200	300	Sudbury Basin Mines...*	---	---	---	---	---	---	---	---
---	200	Super Corp of America A...*	---	---	---	---	---	---	---	---
---	300	AA...*	---	---	---	---	---	---	---	---
---	100	BB...*	---	---	---	---	---	---	---	---
---	400	---	---	---	---	---	---	---	---	---
---	150	Swedish Ball Bearing...100 kr	32 1/2	40	40	50	44 1/2	54	2.80 July 6	2.90 July 19
300	19,400	Sylvanite Gold Mines Ltd...1	1.25	1.45	2.80	2.95	2.45	2.70	1 July 11	1 July 11
100	300	Sylvestre Utilities Cl A...*	1 1/2	1 1/2	1	1 1/2	1	1 1/2	---	---
---	100	Sylvestre Utilities B...*	1 1/2	2 1/4	1	1 1/2	1	1 1/2	---	---
17,400	127,200	Texas Gulf Producing Co...*	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 July 27	5 1/2 July 9
160	1,715	Tobacco Prod(Del) new com10	4	10	30	30 1/2	29 1/2	Sale	29 1/2 July 30	30 July 6
14,600	123,100	United Cigar Stores of Am...1	---	---	22c	Sale	15c	Sale	15c July 27	22c July 2
500	2,000	Preferred...100	---	---	8 1/2	Sale	6	8	5 1/4 July 25	8 1/2 July 2
---	800	United Distillers of Canada...*	---	---	9	11 1/2	7	11	1.64 July 31	1.65 July 31
600	2,650	United Merch & Mfrs v r c...1	---	---	---	---	---	---	---	---
---	300	U S El Lt & Pr Shares tr ctsB	---	---	---	---	---	---	---	---
---	200	U S Fidelity & Guaranty...*	---	---	---	---	---	---	---	---
---	200	Universal Cooler A...*	1	3	1 1/2	2 1/2	3	6	---	---
3,300	102,800	Utah Metal & Tunnel...1	1.05	1.30	3 1/4	4 1/2	2 1/4	3	2 1/4 July 26	4 1/4 July 2
900	11,700	Van Sweringen Corp...1	12c	30c	20c	Sale	20c	35c	15c July 6	20c July 2
---	200	Venezuelan Holding Corp...*	1	3 1/2	75c	1.00	70c	1.00	---	---
---	100	Ventures Ltd...*	75c	90c	---	---	---	---	---	---
200	2,100	Victor Brewing...1	1/4	1	1 1/4	1 1/2	1	1 1/4	1 1/4 July 6	1 1/4 July 6
200	800	Warner Aircraft...*	---	---	---	---	---	---	---	---
---	100	Western Public Serv cap...*	---	---	---	---	---	---	---	---
1,900	8,100	West Indies Sugar...1	1 1/4	2 1/2	3 1/2	3 1/2	2 1/4	3 1/2	3 July 23	3 1/2 July 5
9,900	154,300	Willis Overland...5	30c	3 1/4	22c	Sale	15c	18c	15c July 25	25c July 3
200	10,000	Certificates of deposit...5	---	---	16c	23c	11c	23c	10c July 14	16c July 12
---	2,300	Preferred...100	30c	3 1/4	1	2 1/2	1	1 1/2	---	---
---	500	Zenda Gold Mining...1	25c	---	12c	29c	15c	35c	---	---

\* No par value.

# Chicago Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

	1934.	1933.	Bond Sales.	1934.	1933.
Stock Sales.	Shares	Shares	July	\$81,000	\$120,000
July	552,000	3,207,000	Jan. 1 to July 31	561,000	920,000
Jan. 1 to July 31	7,513,000	14,502,000	Jan. 1 to July 31		

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE BONDS	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.								
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.						
\$	\$				Bid	Ask	Bid	Ask	Sale Prices.		Sale Prices.						
3,000	51,000	Cal & So Chic 5s cdfs.....1927	35	40	51	57	63	63	54 1/2	July 2	54 1/2	July 2	49 1/2	Apr. 26	49 1/2	Apr. 26	
5,000	102,000	Chicago City Ry 5s.....1927	43 1/2	44 1/2	54 1/2	Sale	54	57	57	July 20	57	July 20	46 1/2	Jan. 5	54 1/2	July 20	
33,000	124,000	Certificates of deposit.....1927	43 1/2	44 1/2	53	55 1/2	54	56 1/2	55	July 26	57 1/2	July 5	44	Jan. 3	57 1/2	July 20	
45,000	45,000	Chicago Railways 5s.....1927	47 1/2	49 1/2	56 1/2	57	56	62					49 1/2	Feb. 27	53 1/2	July 5	
18,000	18,000	1st mtge 5s ctf of dep.....1927	47 1/2	50	56 1/2	Sale	55	57 1/2					42	Jan. 12	57 1/2	July 5	
7,000	7,000	5s series A.....1927	14	18 1/2	10 1/2	14	10	13					12	Jan. 5	19 1/2	Jan. 27	
2,000	2,000	5s series B.....1927	5	10	5	5 1/2	4 3/4	6 1/2					4	May 9	11 1/2	Jan. 20	
1,000	1,000	Purchase money 5s.....1927	7	9 1/2	5	9	4 1/2	9					9 1/2	Jan. 9	14	Feb. 8	
2,000	2,000	Holland Furnace 6s.....2000	60		86	87 1/2	85	86					83	Apr. 25	83	Apr. 25	
2,000	25,000	Magnet Mills 6s.....1939	77 1/2		85 1/2		85 1/2						85	Jan. 3	85	Jan. 3	
35,000	137,000	Metrop West Side El. 4s.....1938	17	Sale	10 1/2	12 1/2	9	13	10 1/2	July 26	10 1/2	July 26	10 1/2	July 26	17 1/2	Feb. 3	
1,000	1,000	208 So La Salle St Bldg.....1958	25	27 1/2	28 1/2	Sale	28 1/2	29 1/2	28 1/2	July 2	30 1/2	July 19	26	Jan. 4	38 1/2	May 4	
5,000	5,000	1st mtge 5 1/2s.....1945	15	20	12	15	11 1/2						19	Mar. 28	19	Mar. 28	
		Union Elev RR 1st 5s.....1945											5	Mar. 20	5	Mar. 20	
		Util Pr & Lt Real Tr 6s.....1938															

Shares.		STOCKS		Par		Price		July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.		
Shares.	Shares.					Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		
650	5,700	Abbott Laboratories com.....	40 1/4	42	49 1/2	51	46	49	48	July 26	50	July 12	40	Jan. 9	51 1/4	May 18	40	Jan. 9	51 1/4	May 18
700	19,950	Acme Steel Co.....25	27 1/2	32	38	40	33	36 1/2	35	July 30	40 1/2	July 16	27 1/2	Jan. 5	47 1/2	Feb. 1	27 1/2	Jan. 5	47 1/2	Feb. 1
50	3,260	Adams (J D) Mfg com.....	5	7 1/2	10 1/2	11 1/2	8	10	11	July 23	11	July 3	6	Jan. 15	16	Apr. 27	6	Jan. 15	16	Apr. 27
1,000	7,100	Adams Royalty Co com.....	1	2 1/2	3	4	3	Sale	1 1/2	July 26	2 1/2	July 12	1 1/2	Mar. 9	4	May 11	1 1/2	Mar. 9	4	May 11
1,300	24,645	Advanced Alum Castings.....5	2 1/4	Sale	2	2 1/4	1 1/4	2 1/4	1 1/2	July 26	2 1/2	July 12	1 1/2	Mar. 26	4 1/2	Jan. 24	1 1/2	Mar. 26	4 1/2	Jan. 24
600	100	Ainsworth Mfg Corp com.....10	6	8 1/4	12	16	10	16	10	July 25	12 1/2	July 23	10	Jan. 6	20 1/2	Feb. 5	10	Jan. 6	20 1/2	Feb. 5
300	22,550	Allied Products Corp cl A.....*	9 1/2	12	11	16	18	17	17	July 27	21	July 16	10	Jan. 8	25	Feb. 26	10	Jan. 8	25	Feb. 26
30	1,840	Altorfer Bros conv pref.....*	10 1/2		2		2		2	July 5	2	July 5	5	Jan. 8	2 1/2	Feb. 21	5	Jan. 8	2 1/2	Feb. 21
330	4,680	Amer Furn Mart Bldg pfd.....100	3 1/4	6	9	16	6	9 1/4	5	July 26	9	July 2	5	Jan. 11	13	Feb. 6	5	Jan. 11	13	Feb. 6
50	2,520	Amer Yvette Co Inc com.....1	3 1/4	4	5 1/4	6 1/4	4 1/4	5 1/4	4	July 25	5 1/2	July 25	4 1/2	Jan. 17	6 1/2	July 3	4 1/2	Jan. 17	6 1/2	July 3
1,750	7,400	Armour & Co common.....5	5	6 1/4	5 1/2	6 1/4	4	4 1/2	4	July 25	5 1/2	July 5	4	Jan. 17	6 1/2	June 11	4	Jan. 17	6 1/2	June 11
400	1,050	\$6 prior preferred.....*			58	62	60	62	60	July 12	61	July 7	58	May 29	61	July 7	58	May 29	61	July 7
2,450	35,750	Asbestos Mfg Co com.....1	3 1/4	Sale	2 1/2	Sale	1 1/2	2	1 1/2	July 25	2 1/2	July 9	1 1/2	Jan. 29	3	Jan. 29	1 1/2	Jan. 29	3	Jan. 29
100	450	Associates Invest Co.....*	50	52	61 1/2	62 1/2	62	62 1/2	61 1/2	July 6	61 1/2	July 6	55	Jan. 23	61 1/2	June 29	55	Jan. 23	61 1/2	June 29
40	2,740	Assoc Tel & Tel Co Class A.....*	1 1/2	2	3	3	3	3	3	July 26	3	July 26	1 1/2	Jan. 9	4 1/2	May 26	1 1/2	Jan. 9	4 1/2	May 26
200	60	\$6 preferred.....*	9 1/2		17		17						8 1/2	Jan. 9	17 1/2	May 4	8 1/2	Jan. 9	17 1/2	May 4
350	5,880	7% preferred.....100	10	19 1/4	18		18						15	June 11	19 1/4	Feb. 15	15	June 11	19 1/4	Feb. 15
190	950	Assoc Tel Util Co com.....*	1 1/4	1 1/2	1 1/2	1 1/2	1 1/4	1 1/2	1 1/2	July 12	1 1/2	July 12	1 1/4	Jan. 12	1 1/2	Jan. 20	1 1/4	Jan. 12	1 1/2	Jan. 20
10	40	\$6 cum prior pref.....*	3 1/2	2 1/2	7 1/2	1 1/2	1 1/2	1 1/2	1	July 13	1	July 13	3 1/2	Mar. 19	1	Apr. 25	3 1/2	Mar. 19	1	Apr. 25
30	540	\$7 cum prior pref.....*	3 1/2	4	7 1/2	4	1	2	1	July 26	1	July 26	3 1/2	Feb. 14	4	June 26	3 1/2	Feb. 14	4	June 26
9,000	97,520	Automatic Products com.....5	1	4 1/2	7	6 1/2	7	6 1/2	6 1/2	July 27	7 1/2	July 13	2 1/2	Jan. 13	9 1/2	Feb. 8	2 1/2	Jan. 13	9 1/2	Feb. 8
100	790	Automatic Washer conv pref.....*	1	3 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	July 27	2 1/2	July 13	1 1/2	Jan. 8	3	Feb. 6	1 1/2	Jan. 8	3	Feb. 6
2,550	42,650	Basitan-Blessing Co.....*	6 1/2	Sale	4 1/2	5	4	4 1/2	4	July 25	5	July 3	5	Mar. 15	15	Feb. 23	5	Mar. 15	15	Feb. 23
7,350	171,650	Beatrix Creamery com.....25	17	Sale	14 1/4	Sale	11 1/2	Sale	9 1/2	July 26	15 1/4	July 10	9 1/2	July 26	23 1/4	Feb. 1	9 1/2	July 26	23 1/4	Feb. 1
14,160	135,460	Bendix Aviation Corp com.....5	17	Sale	14 1/4	Sale	11 1/2	Sale	9 1/2	July 26	15 1/4	July 10	4 1/2	July 27	11 1/2	Jan. 30	4 1/2	July 27	11 1/2	Jan. 30
210	3,660	Berghoff Brewing Co.....1	8 1/4	Sale	6 1/2	Sale	4 1/2	Sale	1 1/2	July 10	1 1/2	July 10	1 1/2	Apr. 20	3	Feb. 1	1 1/2	Apr. 20	3	Feb. 1
12,450	246,650	Binks Mfg Co cl A cv pref.....*	1 1/4	2	1 1/2	2	1 1/2	2	1 1/2	July 10	1 1/2	July 10	1 1/2	Mar. 5	3 1/2	Jan. 23	1 1/2	Mar. 5	3 1/2	Jan. 23
380	2,820	Blums Inc conv pref.....*	3		3		3						3 1/2	June 15	3 1/2	June 15	3 1/2	June 15	3 1/2	June 15
950	4,300	Common.....10	22 1/4	Sale	22 1/4	Sale	19 3/4	Sale	16 1/2	July 26	22 1/4	July 11	16 1/2	July 26	28 1/2	Feb. 5	16 1/2	July 26	28 1/2	Feb. 5
300	3,600	Borg Warner Corp com.....10	92 1/4	98	103	104	100 1/2	102	100	July 19	105	July 7	93	Jan. 19	106 1/2	May 3	93	Jan. 19	106 1/2	May 3
800	4,300	Brach & Sons (E J) com.....100	8	8 1/2	10	11	9 1/2	11 1/2	10	July 26	11 1/2	July 17	8	Jan. 13	11 1/2	Mar. 26	8	Jan. 13	11 1/2	Mar. 26
3,100	14,350	Bright Star Electric B.....*	8	7 1/2	9 1/4	10 1/4	10	10	8 3/4	July 20	10	July 14	6	Jan. 17	12	Feb. 7	6	Jan. 17	12	Feb. 7
100	1,050	Brown Fence & Wire cl A.....*	1 1/4	2 1/2	2	2 1/2	1 3/4	2 1/2	1 3/4	July 20	2	July 3	1 1/4	Jan. 15	4 1/2	Feb. 5	1 1/4	Jan. 15	4 1/2	Feb. 5
700	7,100	Class B.....*	10 1/4	12	9	10	7	Sale	6	July 27	10	July 17	6	July 27	16 1/2	Mar. 14	6	July 27	16 1/2	Mar. 14
80	940	Bruce Co (E L) com.....*	10 1/4	14	14		14 1/4						10 1/4	Jan. 10	14	Jan. 17	10 1/4	Jan. 10	14	Jan. 17
4,050	30,700	Bucyrus-Monaghan class A.....*	10 1/4	14	14		14 1/4						10 1/4	Jan. 10	14	Jan. 17	10 1/4	Jan. 10	14	Jan. 17
270	6,500	Bunte Bros common.....10	10	10	10		10						3	Jan. 5	7	Mar. 7	3	Jan. 5	7	Mar. 7
150	4,240	Preferrd.....100	7	9	17 1/2	20	17	Sale	16 1/2	July 31	17 1/2	July 20	16 1/2	Jan. 26	17 1/2	May 8	16 1/2	Jan. 26	17 1/2	May 8
140	520	Central States Pr & Lt pref.....*	14	16	17 1/2	20	17	Sale	16 1/2	July 31	17 1/2	July 20	16 1/2	Jan. 26	17 1/2	May 8	16 1/2	Jan. 26	17 1/2	May 8
150	530	Chain Belt Co com.....10	7	9	6 1/2	10	9		7	July 5	10	July 9	7 1/2	July 5	10 1/2	May 2	7 1/2	July 5	10 1/2	May 2
24,300	500,600	Cherry Burrell Corp com.....*	73	76	85		94						73 1/2	Jan. 10	74	Jan. 12	73 1/2	Jan. 10	74	Jan. 12
30	1,050	Preferrd.....100	4 1/4	Sale	8 1/4	Sale	7	Sale	6 1/2	July 26	9 1/2	July 11	4 1/4	Jan. 4	12 1/2					

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.	
In July.	Since Jan. 1.			July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.
7,200	103,100	Chicago & N W Ry Com. 100	Bid. 7 1/2	Ask 8	Bid. 8 3/8	Ask 9 1/8	Lowest. 4 1/2	Highest. 15 1/2	
720	90	Chicago Rys part cfts 100	Bid. 7 1/2	Ask 8	Bid. 8 3/8	Ask 9 1/8	Lowest. 4 1/2	Highest. 15 1/2	
1,050	58,050	Partic certifs 2 100	Bid. 1	Ask 1	Bid. 1	Ask 1	Lowest. 1	Highest. 1	
10	320	Chic Rivet & Machine cap. *	Bid. 10	Ask 12	Bid. 10 1/2	Ask 12	Lowest. 7 1/2	Highest. 13 1/2	
17,950	241,550	Chicago Towel Co conv pref *	Bid. 58 1/2	Ask 70 1/2	Bid. 70 3/4	Ask 79 1/2	Lowest. 80	Highest. 80	
1,050	8,390	Cities Service Co com *	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
110	560	Club Aluminum Uten Co. *	Bid. 10 1/2	Ask 19 1/2	Bid. 10 1/2	Ask 19 1/2	Lowest. 13 1/2	Highest. 17 1/2	
11,350	79,350	Coleman L'p & Stove com *	Bid. 34 1/2	Ask 53	Bid. 53	Ask 53	Lowest. 46	Highest. 46	
70	300	Commonwealth Edison 100	Bid. 4 1/2	Ask 4 1/2	Bid. 4 1/2	Ask 4 1/2	Lowest. 4 1/2	Highest. 4 1/2	
70	300	Community Pow & Lt \$6 pfd *	Bid. 4 1/2	Ask 4 1/2	Bid. 4 1/2	Ask 4 1/2	Lowest. 4 1/2	Highest. 4 1/2	
400	400	Congress Hotel Co com. 100	Bid. 15	Ask 20	Bid. 15	Ask 20	Lowest. 15	Highest. 20	
200	11,050	Construc Mat'l Corp \$3 1/2 pfd *	Bid. 1/2	Ask 1/2	Bid. 1/2	Ask 1/2	Lowest. 1/2	Highest. 1/2	
70	610	Consumers Co com. 5	Bid. 2 1/2	Ask 3 1/2	Bid. 2 1/2	Ask 3 1/2	Lowest. 2 1/2	Highest. 3 1/2	
650	7,910	6% prior preferred A. 100	Bid. 2 1/2	Ask 3 1/2	Bid. 2 1/2	Ask 3 1/2	Lowest. 2 1/2	Highest. 3 1/2	
30	320	7% cum pref. 100	Bid. 2 1/2	Ask 3 1/2	Bid. 2 1/2	Ask 3 1/2	Lowest. 2 1/2	Highest. 3 1/2	
19,450	285,950	Continental Steel com. 100	Bid. 41 1/2	Ask 61 1/2	Bid. 61 1/2	Ask 65	Lowest. 5 1/2	Highest. 7	
4,000	126,700	Preferred. 100	Bid. 41 1/2	Ask 61 1/2	Bid. 61 1/2	Ask 65	Lowest. 5 1/2	Highest. 7	
1,360	8,130	Cord Corporation. 5	Bid. 7 1/2	Ask 8 1/2	Bid. 8 1/2	Ask 9 1/2	Lowest. 6 1/2	Highest. 9 1/2	
100	1,060	Crane Co com. 25	Bid. 40	Ask 48	Bid. 45 1/2	Ask 53	Lowest. 52 1/2	Highest. 61 1/2	
30	240	Preferred. 100	Bid. 88	Ask 90	Bid. 95 1/2	Ask 95 1/2	Lowest. 52 1/2	Highest. 61 1/2	
200	1,420	Cudahy Packing Co pref. 100	Bid. 2 1/2	Ask 5 1/2	Bid. 2 1/2	Ask 5 1/2	Lowest. 2 1/2	Highest. 5 1/2	
200	7,380	Curtis Lighting Inc com. *	Bid. 4 1/2	Ask 8	Bid. 6 1/2	Ask 7	Lowest. 6 1/2	Highest. 7	
10	450	Curtis Mfg Co com. 5	Bid. 26 1/2	Ask 31	Bid. 35	Ask 35	Lowest. 29	Highest. 29	
70	5,050	Dayton-Rubber Mfg—	Bid. 26 1/2	Ask 31	Bid. 35	Ask 35	Lowest. 29	Highest. 29	
100	3,050	Preferred. 100	Bid. 26 1/2	Ask 31	Bid. 35	Ask 35	Lowest. 29	Highest. 29	
10	890	Prior common. 100	Bid. 7	Ask 7	Bid. 7	Ask 7	Lowest. 7	Highest. 7	
2,050	26,050	Class A common. 100	Bid. 7 1/2	Ask 7 1/2	Bid. 7 1/2	Ask 7 1/2	Lowest. 7 1/2	Highest. 7 1/2	
15,100	199,000	Decker (Alt) & Cohn—	Bid. 1 1/2	Ask 2	Bid. 1 1/2	Ask 2	Lowest. 1 1/2	Highest. 2	
650	11,350	Common. 10	Bid. 1 1/2	Ask 2	Bid. 1 1/2	Ask 2	Lowest. 1 1/2	Highest. 2	
1,850	55,400	Deep Rock Oil conv pref. *	Bid. 3 1/2	Ask 5	Bid. 4 1/2	Ask 5 1/2	Lowest. 3 1/2	Highest. 5 1/2	
2,570	45,420	Dexter Co (The) com. 5	Bid. 3 1/2	Ask 5	Bid. 4 1/2	Ask 5 1/2	Lowest. 3 1/2	Highest. 5 1/2	
5,120	56,220	De Mets Inc pref w w. *	Bid. 17 1/2	Ask 17 1/2	Bid. 17 1/2	Ask 17 1/2	Lowest. 12 1/2	Highest. 17 1/2	
6,750	58,200	Eddy Paper Corp (The) com. *	Bid. 5	Ask 8 1/2	Bid. 8	Ask 13	Lowest. 8	Highest. 13	
110	156,650	El Household Util Corp. 5	Bid. 8	Ask 9 1/2	Bid. 14 1/2	Ask 15 1/2	Lowest. 13	Highest. 13 1/2	
1,050	34,100	Federal Elec Co Inc com. *	Bid. 1	Ask 1	Bid. 1	Ask 1	Lowest. 1	Highest. 1	
200	700	\$6 cumulative prior pref. *	Bid. 1	Ask 1	Bid. 1	Ask 1	Lowest. 1	Highest. 1	
350	4,000	\$7 cumulative preferred. *	Bid. 1	Ask 1	Bid. 1	Ask 1	Lowest. 1	Highest. 1	
20	280	Fitz Simons & Connell Dock & Dredge Co com. *	Bid. 13	Ask 15	Bid. 14	Ask 20	Lowest. 13	Highest. 14	
300	1,600	Gardner Denver Co com. *	Bid. 13	Ask 18	Bid. 14 1/2	Ask 20	Lowest. 13	Highest. 14	
300	11,850	General Candy Corp A. 5	Bid. 3	Ask 4 1/2	Bid. 4 1/2	Ask 5	Lowest. 4 1/2	Highest. 5	
1,350	37,850	Gen Household Util com. *	Bid. 9	Ask 9	Bid. 12 1/2	Ask 12 1/2	Lowest. 7	Highest. 7	
900	7,600	Godchaux Sugar Inc cl B. *	Bid. 4 1/2	Ask 5 1/2	Bid. 5 1/2	Ask 8	Lowest. 5 1/2	Highest. 8	
10	530	Goldblatt Bros Inc com. *	Bid. 18 1/2	Ask 21	Bid. 17	Ask 15	Lowest. 15	Highest. 15	
200	4,120	Great Lakes Aircraft A. *	Bid. 17 1/2	Ask 18	Bid. 17 1/2	Ask 18	Lowest. 17 1/2	Highest. 18	
50	390	Great Lakes D & D com. *	Bid. 20 1/2	Ask 21	Bid. 20 1/2	Ask 21	Lowest. 16	Highest. 18	
2,900	28,050	Greyhound Corp com. *	Bid. 11 1/2	Ask 11 1/2	Bid. 11 1/2	Ask 11 1/2	Lowest. 2 1/2	Highest. 3 1/2	
500	4,850	Grief Bros Coop'ge A com. *	Bid. 2 1/2	Ask 3 1/2	Bid. 3 1/2	Ask 4	Lowest. 2 1/2	Highest. 3 1/2	
450	8,950	Grigaby-Grunow Co com. *	Bid. 1 1/2	Ask 2	Bid. 1 1/2	Ask 2	Lowest. 1 1/2	Highest. 2	
1,200	13,100	Hall Printing Co com. 10	Bid. 3 1/2	Ask 4	Bid. 4 1/2	Ask 5	Lowest. 4	Highest. 5	
100	2,600	Hammermill Paper com. 10	Bid. 13 1/2	Ask 15	Bid. 14	Ask 20	Lowest. 13	Highest. 14	
10	60	Harnischfeger Corp com. *	Bid. 6 1/2	Ask 7 3/8	Bid. 6 1/2	Ask 7	Lowest. 5	Highest. 5	
140	1,910	Hart-Carter Co conv pref. *	Bid. 4 1/2	Ask 6	Bid. 5 1/2	Ask 7	Lowest. 5	Highest. 7	
850	7,900	Hart Schaff & Marx com. 100	Bid. 10 1/2	Ask 15	Bid. 12	Ask 19 1/2	Lowest. 12	Highest. 19 1/2	
800	10,850	Hibb Spencer Bartlett com. 25	Bid. 24 1/2	Ask 28	Bid. 26	Ask 26	Lowest. 26	Highest. 26	
70	180	Horrel & Co (Geo) com A. *	Bid. 16 1/2	Ask 18	Bid. 17 1/2	Ask 20	Lowest. 17 1/2	Highest. 20	
5,800	23,150	Houdaille-Hershey class A. *	Bid. 11 1/2	Ask 11 1/2	Bid. 11 1/2	Ask 11 1/2	Lowest. 11 1/2	Highest. 11 1/2	
290	2,200	Class B. 5	Bid. 3 1/2	Ask 4	Bid. 3 1/2	Ask 4	Lowest. 2 1/2	Highest. 3 1/2	
640	160	Illinois Brick Co. 25	Bid. 4	Ask 5	Bid. 4 1/2	Ask 5	Lowest. 4	Highest. 5	
80	90	Illinois Nor Utilities pref. 100	Bid. 66 1/2	Ask 66 1/2	Bid. 63 1/2	Ask 63 1/2	Lowest. 66 3/4	Highest. 66 3/4	
11,900	217,250	Indep Paum Tool v t c. *	Bid. 15	Ask 17	Bid. 26	Ask 27	Lowest. 24	Highest. 26	
150	400	Interstate Power \$7 pref. *	Bid. 6 1/2	Ask 7	Bid. 10	Ask 17 1/2	Lowest. 7 1/2	Highest. 17 1/2	
1,700	5,450	\$6 preferred. 100	Bid. 6 1/2	Ask 7	Bid. 10	Ask 17 1/2	Lowest. 7 1/2	Highest. 17 1/2	
700	5,000	Iron Fireman Mfg Co v t c. *	Bid. 7 1/2	Ask 8	Bid. 15	Ask 15	Lowest. 12 1/2	Highest. 15	
970	4,500	Jefferson Electric Co com. *	Bid. 11	Ask 11	Bid. 12 1/2	Ask 14 1/2	Lowest. 10 1/2	Highest. 11	
1,250	34,650	Kalamazoo Stove com. *	Bid. 21	Ask 23	Bid. 23	Ask 25	Lowest. 20	Highest. 22	
290	2,200	Kats Drug Co com. 1	Bid. 20 1/2	Ask 22	Bid. 35	Ask 37	Lowest. 30 1/2	Highest. 35 1/2	
80	160	Kellogg Switchboard com. 10	Bid. 2 1/2	Ask 3 3/4	Bid. 3	Ask 4	Lowest. 2 1/2	Highest. 3 1/2	
11,900	217,250	Preferred. 100	Bid. 25	Ask 25	Bid. 16 1/2	Ask 25	Lowest. 18 1/2	Highest. 18 1/2	
150	400	Kentucky Util y cum pref. 50	Bid. 11	Ask 12 1/2	Bid. 8 1/2	Ask 10	Lowest. 5 1/2	Highest. 7 1/2	
1,700	5,450	Ken-Rad Tube & Lp com A. *	Bid. 1 1/2	Ask 2 1/2	Bid. 2	Ask 2 1/2	Lowest. 1 1/2	Highest. 2 1/2	
700	5,000	Keystone Street & Wire com. *	Bid. 10 1/2	Ask 11 1/2	Bid. 18	Ask 19 1/2	Lowest. 17 1/2	Highest. 19 1/2	
970	4,500	Preferred. 100	Bid. 60 1/2	Ask 70	Bid. 82	Ask 85	Lowest. 80 1/2	Highest. 81	
1,250	34,650	Kingsbury Brewing Co cap. 1	Bid. 7 1/2	Ask 8	Bid. 4 1/2	Ask 5	Lowest. 1 1/2	Highest. 2 1/2	
290	2,200	Kirsch Co conv pref. 100	Bid. 36	Ask 36	Bid. 4 1/2	Ask 5	Lowest. 4 1/2	Highest. 5	
80	160	Kuppenheimer cl B com. 5	Bid. 5 1/2	Ask 10	Bid. 20 3/8	Ask 26 3/4	Lowest. 25 3/4	Highest. 25 3/4	
11,900	217,250	La Salle Ext Univ com. 5	Bid. 1/2	Ask 7/8	Bid. 1/2	Ask 1/2	Lowest. 1/2	Highest. 1/2	
150	400	Lawbeck Corp 6% cum pfd 100	Bid. 26 1/2	Ask 26 1/2	Bid. 6	Ask 6	Lowest. 6	Highest. 6	
1,700	5,450	Leath & Co common. 100	Bid. 1/2	Ask 1/2	Bid. 1/2	Ask 1/2	Lowest. 1/2	Highest. 1/2	
700	5,000	Cumulative preferred. 100	Bid. 1/2	Ask 1/2	Bid. 1/2	Ask 1/2	Lowest. 1/2	Highest. 1/2	
970	4,500	Libby, McNeill & Libby. 10	Bid. 3	Ask 3 1/2	Bid. 5	Ask 5 1/2	Lowest. 4	Highest. 5 1/2	
1,250	34,650	Lincoln Printing Co com. *	Bid. 1 1/2	Ask 3	Bid. 3 1/2	Ask 5	Lowest. 2 1/2	Highest. 3 1/2	
290	2,200	7% preferred. 50	Bid. 1 1/2	Ask 3	Bid. 2 1/2	Ask 3	Lowest. 2 1/2	Highest. 3	
80	160	Lindsay Light com. 10	Bid. 2	Ask 3	Bid. 3	Ask 3	Lowest. 2 1/2	Highest. 3	
11,900	217,250	Lindsay Nunn Pub \$2 pref. *	Bid. 4	Ask 5 1/2	Bid. 3 1/2	Ask 4	Lowest. 3 1/2	Highest. 4	
150	400	Lion Oil Ref Co com. *	Bid. 4	Ask 5 1/2	Bid. 3 1/2	Ask 4	Lowest. 3 1/2	Highest. 4	
1,700	5,450	Loudon Packing common. 5	Bid. 17 1/2	Ask 18	Bid. 20	Ask 22	Lowest. 18	Highest. 21	
700	5,000	Lynch Corp com. 5	Bid. 32	Ask 32	Bid. 25	Ask 27 1/2	Lowest. 26	Highest. 26	
970	4,500	McCord Rad & Mfg "A". 2	Bid. 2	Ask 9 1/2	Bid. 11	Ask 14	Lowest. 10	Highest. 15 1/2	
1,250	34,650	McGraw Electric com. 5	Bid. 3 1/2	Ask 4 1/2	Bid. 8 1/2	Ask 9 1/2	Lowest. 8 1/2	Highest. 9 1/2	
290	2,200	McGray-Norris Mfg com. *	Bid. 40 1/2	Ask 44	Bid. 42	Ask 43	Lowest. 40	Highest. 45	
11,900	217,250	McWilliams Dredging Co. *	Bid. 14 1/2	Ask 14 1/2	Bid. 19 1/2	Ask 22	Lowest. 19 1/2	Highest. 22	
150	400	Manhart-Dearborn Corp com. *	Bid. 1	Ask 2	Bid. 1	Ask 2	Lowest. 1	Highest. 2	
1,700	5,450	Mapes Cons Mfg capital. *	Bid. 32	Ask 33	Bid. 30	Ask 35	Lowest. 30 1/2	Highest. 30 1/2	
700	5,000	Marshall Field & Co com. *	Bid. 13 1/2	Ask 14 1/2	Bid. 14 1/2	Ask 15	Lowest. 9 1/2	Highest. 15 1/2	
970	4,500	Material Service Corp com. 10	Bid. 2	Ask 3 1/2	Bid. 3 1/2	Ask 4	Lowest. 3 1/2	Highest. 4	
1,250	34,650	Meadows Mfg Co com. *	Bid. 1/2	Ask 1/2	Bid. 1/2	Ask 1/2	Lowest. 1/2	Highest. 1/2	
290	2,200	Mer & Mrs Sec cl A com. 1	Bid. 10 1/2	Ask 10 1/2	Bid. 10 1/2	Ask 10 1/2	Lowest. 10 1/2	Highest. 10 1/2	
80	160	Metropol Ind Co allot cfts. 10	Bid. 2 1/2	Ask 3	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
11,900	217,250	Mickleberry's Food Prod com. 1	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
150	400	Middle Western Tel class A. *	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
1,700	5,450	Middle West Utilities new. *	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
700	5,000	\$6 conv. pref. "A". 100	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
970	4,500	Midland United Co com. *	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2	Ask 1 1/2	Lowest. 1 1/2	Highest. 1 1/2	
1,250	34,650	Convertible preferred. 100	Bid. 1 1/2	Ask 1 1/2	Bid. 1 1/2				

AGGREGATE SALES.		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.	Highest.		
100	3,050	North Amer Gas & El cl A...	1 1/4	Sale	2 1/8	3 7/8	1 1/2	2	1/2 July 28	1/2 July 28	1/2 Jan. 2	1 Feb. 5
1,130	13,650	Nor Amer Lt & Power com...1	1 1/4	Sale	2 3/8	3	3 1/4	2	3 1/4 July 17	3 1/4 July 2	1 1/2 Jan. 2	4 1/2 Feb. 6
70	17,330	Northwest Bancorp com...	4 1/4	Sale	3 3/8	5 1/2	3 1/2	4 1/4	2 1/4 July 21	2 1/4 July 21	3 1/2 June 8	6 1/2 Jan. 24
30	4,830	Northwest Eng Co com...	3 1/2	6	3 3/8	5 1/2	3 1/2	4 1/4	1 3/4 July 2	1 3/4 July 2	4 May 15	7 1/2 Mar. 2
40	4,220	Nor West Util pr lton pref...100	2 1/4	1 1/4	2 1/2	5 1/4	2 1/2	5 1/4	83 July 12	84 July 20	2 1/4 July 21	7 1/4 Feb. 24
40	1,210	Okla Gas & El 7% pref...100	1	58 1/2	1 1/4	Sale	1 1/4	2	1 3/4 July 2	1 3/4 July 2	1 Jan. 10	5 Jan. 26
50	1,100	Ontario Mfg Co com...	7 1/4	10	10	12	11 1/4	12 1/2	12 1/2 July 27	12 1/2 July 27	60 1/4 Jan. 10	84 Feb. 20
600	18,530	Oshkosh Overall Co—	3 1/4	4 1/4	4	4 1/2	2	4 1/2	4 July 24	4 1/2 July 11	3 1/4 Jan. 22	8 1/4 Feb. 6
100	690	Common	10	16	19 1/2	20	19 1/2	4 1/2	19 July 30	19 1/2 July 25	15 Jan. 30	20 Feb. 5
100	3,650	Convertible preferred...	4 1/2	5	8	9	5	8	8 July 17	8 July 17	4 1/2 Jan. 17	9 Apr. 3
50	420	Parker Pen Co (The) com...10	1	Sale	1 1/4	1	1 1/4	1 1/2	5 1/2 July 7	6 July 7	5 1/2 Mar. 24	1 Jan. 2
2,450	24,250	Peabody Coal Co B com...100	4 1/2	7 1/2	6	7 1/2	15	Sale	11 1/4 July 26	17 July 10	6 Jan. 3	19 1/2 June 19
500	6,500	6% preferred...	23	23 1/2	29	29 1/2	26	30	27 1/2 July 25	29 1/2 July 10	27 1/2 Jan. 8	32 1/2 Jan. 31
650	14,000	Penn Gas & Elec A com...100	2 1/2	3 1/4	2 1/2	3 1/4	2	3	2 1/2 July 27	3 1/4 July 7	2 1/2 Jan. 4	7 1/2 Apr. 11
200	4,000	Preferred	7 3/4	8 3/4	4	5	3	3 1/2	2 1/2 July 27	4 1/2 July 3	2 1/2 July 27	12 1/4 Jan. 30
4,350	32,700	Peoples G L & Coke cap...100	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/2 July 23	1 1/2 July 16	1 1/2 July 23	3 1/2 Feb. 13
100	1,400	Perfect Circle (The) Co...	13 3/4	Sale	15 1/2	17	12 1/2	15	12 1/2 July 31	17 1/2 July 13	12 1/2 July 31	22 Feb. 6
1,300	25,050	Pines Winterfront com...	13 3/4	Sale	15 1/2	17	12	Sale	12 July 30	16 1/2 July 7	12 July 30	22 Feb. 7
500	6,800	Porter Co (The) com...	34	Sale	63 1/2	65	65	Sale	60 July 6	66 July 17	34 Jan. 2	66 July 17
810	5,010	Process Corporation com...	38 1/2	Sale	72	Sale	74 1/2	Sale	72 July 2	75 July 12	38 1/2 Jan. 2	75 July 12
520	3,190	Pub Serv of Nor Ill com...	119 3/4	Sale	118	Sale	116 1/2	119	116 July 26	120 July 6	106 Apr. 18	123 1/4 Jan. 16
1,310	10,260	Common	115	Sale	126	130	128	Sale	128 July 23	132 1/2 July 10	115 Jan. 2	132 1/2 July 10
460	3,180	7% preferred...	22 1/2	24 1/2	24	27 1/2	27 1/2	30	26 3/4 July 5	30 July 19	24 1/2 Jan. 29	30 July 19
150	1,000	Rath Packing Co com...10	2 1/4	2 1/2	2 1/4	2 1/2	1 1/2	2	1 1/2 July 26	2 1/2 July 6	1 1/2 July 26	4 Jan. 30
450	9,650	Raytheon Mfg Co com vtc 50c	1	1 1/4	1 1/4	1 1/2	1 1/2	1	1 1/2 July 26	1 July 13	1 1/2 July 26	2 Jan. 25
400	6,100	6% preferred v t c...	3	3 1/2	2 1/2	3 1/4	2	3 1/2	9 July 31	13 July 5	2 1/2 May 28	3 Mar. 9
1,550	47,950	Reliance Internat A com...	14	15 1/4	12	14	9	Sale	9 July 31	13 July 5	9 July 31	19 1/4 Apr. 20
140	240	Reliance Mfg Co Common...100	82	1	99	14	99	Sale	99 July 31	99 1/2 July 30	90 Jan. 15	100 May 7
250	1,430	Preferred	1	16	10 1/2	19 1/2	10 1/2	16	13 1/4 July 26	16 July 19	10 1/2 Mar. 15	16 Mar. 15
170	690	Richardson (Elmer) pref...	12 1/2	14	15	16	12 1/2	15	13 1/4 July 26	16 July 19	12 1/2 Jan. 13	20 Feb. 7
400	5,210	Rollins Hoos Mills conv pref...	40	50	59 1/4	70	60	75 3/4	7 July 13	7 July 13	5 1/4 Mar. 27	7 1/2 May 23
50	370	Ryerson & Sons Inc com...	42 1/2	Sale	41	42	34 1/2	35 3/8	38 1/2 July 25	44 1/2 July 13	40 Jan. 3	70 July 5
10	570	Sangamo Electric Co...	7	12	10	14	10 1/2	14	38 1/2 July 25	44 1/2 July 13	38 1/2 June 4	51 Feb. 15
10	1,000	Sears Roebuck & Co com...	1 1/4	2 3/8	1 1/4	2 1/2	1 1/4	2 1/2	6 1/2 July 12	6 1/2 July 12	8 1/2 Feb. 6	11 1/2 Apr. 10
550	15,000	Shales Co (The) class A...	6 1/2	10	6 1/2	10	3 1/2	6 1/2	6 1/2 July 12	6 1/2 July 12	7 Jan. 8	13 Mar. 16
140	1,310	Signal Steel Strap Co pf...30	38	40	54	67	54	67	54 July 23	57 1/2 July 2	1 1/2 Jan. 11	3 Feb. 5
310	1,070	Common	16 1/2	Sale	58	66	60	66	60 July 24	61 July 25	40 Jan. 3	60 Mar. 14
270	460	Silver Steel Castings com...	4	Sale	2 1/2	Sale	1 1/2	2 1/2	30 1/2 July 10	33 July 19	16 1/2 Jan. 2	33 July 19
450	9,200	So Colo Power class A com...25	1 1/2	5	2 1/2	5	1 1/2	5	60 July 24	61 July 25	50 Jan. 17	61 May 17
350	3,250	Southwestern Lt & Pow pfd...	4 1/4	5	4 1/4	5	5 1/2	6	2 July 25	2 1/2 July 11	2 July 25	5 1/2 Feb. 5
100	1,950	Standard Dredge conv pref...	1 1/2	Sale	2 1/2	Sale	1 1/2	2 1/2	5 1/2 July 24	1 July 10	2 1/2 July 24	2 1/2 Jan. 16
130	53,050	Common	5	7 1/2	2 1/2	4	2 1/2	4	5 1/2 July 27	5 1/2 July 27	3 1/2 Jan. 8	6 Apr. 11
56,700	341,300	Storkline Fur conv pref...25	14 1/4	Sale	17 1/2	Sale	16	Sale	7 1/2 July 6	8 July 18	3 1/2 June 20	10 1/2 Feb. 6
17,900	138,250	Stutz Motor Car com...	27 1/4	Sale	31	Sale	30 3/4	Sale	15 July 26	18 1/2 July 12	6 1/2 Jan. 10	8 Jan. 5
100	420	Sutherland Paper common...10	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	27 1/4 July 26	34 1/4 July 13	14 Jan. 5	18 1/2 Feb. 19
100	190	Swift & Co stk...25	7 1/2	Sale	17	Sale	16	Sale	27 1/4 July 26	34 1/4 July 13	24 Jan. 12	34 1/4 July 13
1,400	18,800	Swift International...15	6 3/4	Sale	6	Sale	5 1/2	6	4 1/2 July 30	4 1/2 July 30	2 Jan. 27	3 1/2 Mar. 8
1,850	5,425	Telephone Bond & Share A...	1 1/2	3 1/2	3	4	3	4 1/2	5 1/2 July 27	6 1/2 July 12	7 1/2 Jan. 2	16 1/2 Apr. 20
50	1,000	Firat preferred...	47	48	41 3/4	43 1/4	40 1/2	41 1/2	3 1/2 July 26	6 1/2 July 12	4 1/2 July 30	10 1/2 Feb. 19
200	2,700	Texas-La Pow Co pref...100	1 1/2	2 1/4	2 1/2	3 1/4	2 1/2	3 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 9	8 1/2 Apr. 4
150	22,150	Thompson (J R) com...25	44	46 1/2	43	45	34	45	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
2,100	20,950	Transformer Corp of Am com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
1,000	25,510	12th St Store pref A...	47	48	41 3/4	43 1/4	40 1/2	41 1/2	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
300	611	Stock purchase warrants...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
100	300	20 Wacker Drive 6% pref...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
120	1,020	Union Carbide & Carbon...	47	48	41 3/4	43 1/4	40 1/2	41 1/2	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
50	750	United Gas Corp common...1	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
1,900	17,150	United Pira & Pubs com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
750	6,350	Convertible preferred...	44	46 1/2	43	45	34	45	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
600	17,750	U S Gypsum...20	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
3,700	100,300	Utah Radio Products com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
590	9,680	Utility & Ind Corp com...	44	46 1/2	43	45	34	45	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
110	2,350	Convertible preferred...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
100	4,170	Utah Carbide & Carbon...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
300	8,151	United Gas Corp common...1	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
50	350	United Pira & Pubs com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
1,950	9,600	Convertible preferred...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
200	4,500	U S Gypsum...20	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
1,850	12,150	Utah Radio Products com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
3,350	90,550	Utility & Ind Corp com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		Convertible preferred...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		Utah Carbide & Carbon...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		United Gas Corp common...1	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		United Pira & Pubs com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		Convertible preferred...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		U S Gypsum...20	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		Utah Radio Products com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4	3 1/2 July 26	6 1/2 July 12	1 1/2 Jan. 19	7 1/2 Apr. 24
		Utility & Ind Corp com...	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2	2 1/4				

# Philadelphia Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

	1934.	1933.		1934.	1933.
Stock Sales.			Bond Sales.		
July Jan. 1 to July 31	Shares 242,540 2,128,142	1,334,859 5,580,610	July Jan. 1 to July 31	\$61,600 896,425	\$119,000 732,988

AGGREGATE SALES.		PHILADELPHIA STOCK EXCHANGE BONDS	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.							
In July.	Since Jan. 1.		Bid.	Ask.	July 2.		July 31.		Lowest.	Highest.						
\$	\$															
31,400	710,200	Delaware Elec Pow 5 1/2s...1959	17 1/2	Sale	25	Sale	23	Sale	22 1/2	July 10	25	July 2	85 1/2	Apr. 6	85 1/2	Apr. 6
3,000	43,350	Elec & Peoples tr cfts 4s...1965							22 1/2	July 23	23	July 9	15 1/2	Jan. 5	29 1/2	Apr. 16
	1,075	Certificates of deposit.											101 1/2	May 25	101 1/2	May 25
	7,000	Home Owners Loan 4s...1951											48 1/2	Jan. 26	54	Jan. 30
	9,000	Int'l Hydroelectric 6s...1944											100 3/4	Jan. 11	103 1/2	May 25
3,000	3,000	Liberty Loan 1st 4 1/2s...1932-47							91 1/4	July 2	91 1/4	July 2	91 1/4	July 2	91 1/4	July 2
	10,000	Penn RR deb 4 1/2s...1970											27	Jan. 15	36	June 11
	11,000	Peoples Pass tr cfts 4s...1943	23	33	24	30	24	29 1/2					100 1/4	Apr. 2	100 3/4	Apr. 3
		Philadelphia City 3 1/2s...1934														
1,000	5,000	Phila Elec (Pa) 1st s f 4s...1966	99	100	99	100	105	106	105 1/2	July 7	105 1/2	July 7	100	Feb. 28	105 1/2	July 7
7,200	25,100	1st 5s...1966	107 1/2	Sale	110		111	113	110	July 27	113	July 10	105	Jan. 16	113	July 10
5,000	7,000	Phila Elec 1st & ref 4s...1971			103	103 1/2	102 1/2	102 1/2	102 1/2	July 31	102 1/2	July 31	102 1/2	July 31	103 1/2	June 29
1,000	8,000	Phila Elec Pow Co 5 1/2s...1972	104	106	107 1/2	108 1/2	107 1/2	108 1/2	119	July 24	119	July 24	105 1/2	Jan. 22	119	July 24
2,000	2,000	Phila & Reading 4s...1947							103 1/2	July 31	103 1/2	July 31	103 1/2	July 31	103 1/2	July 31
	3,300	Phila Reading Coal 5s...1973	48 1/2	51									63 1/2	Mar. 2	63 1/2	Mar. 2
	1,000	Reading 4s...1937											99 1/2	Mar. 1	99 1/2	Mar. 1
	1,000	St Paul adj 5s...2000											22 1/2	Feb. 5	22 1/2	Feb. 5
	10,000	Western Union Teleg 4 1/2s '50											85 1/2	Feb. 8	85 1/2	Feb. 8
2,000	2,000	York Rys 1st 5s...1987			90	95	97	99	97 1/2	July 11	97 1/2	July 11	97 1/2	July 11	97 1/2	July 11

Shares.		STOCKS	Par	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.								
1,000	5,200	American Stores	37 1/2	38 1/2	41 1/2	43 1/2	39	42	41	July 27	43 1/2	July 16	39	Jan. 12	44	Feb. 8
	100	Bankers Securities com...50			5	14	5	8	8	July 27	9	July 26	5	June 25	5	June 25
	300	Preferred	6 1/2	8	115 1/2	Sale	116 1/4	Sale	115 1/2	July 2	117 1/2	July 20	111 1/2	Jan. 9	117 1/2	Mar. 14
	805	Bell Tel Co of Pa pref...100	112	Sale	5	6	3 1/2	4 1/4	3	July 26	5 1/2	July 16	3	July 26	7 1/2	Apr. 25
	1,400	Budd (E G) Mfg Co...100	5 1/2	6	30 1/2								30 1/2	June 19	30 1/2	June 19
		Preferred			2 1/2	3 1/2	2	3	2 1/2	July 25	3	July 3	2 1/2	July 25	5 1/2	Jan. 30
	700	Budd Wheel Co...100	3 1/2	4 1/2	39	42 1/2	41	42 1/2	40 1/2	July 27	41 1/2	July 20	34	Jan. 22	41 1/2	July 20
	80	Cambria Iron...50	33	36	3 1/2	Sale	2	3 1/4	3 1/4	July 28	4 1/2	July 13	1 1/2	Feb. 9	4 1/2	July 30
	900	Central Airport...100	1 1/2	2	42	44	38 1/2	Sale	37 1/2	July 27	43 1/2	July 14	37 1/2	July 27	51 1/2	Jan. 24
455	2,308	Electric Storage Battery...100	44 1/4	45 1/4	48 1/2	Sale	47 1/2	Sale	47	July 31	49 1/2	July 16	31 1/2	Jan. 27	50 1/2	Apr. 23
1,000	8,225	Fire Association	31 1/4	32	83 1/4	85	80	85 1/2	83	July 26	84 1/2	July 19	71	Jan. 5	85	Mar. 14
	70	Horn & Hardart (Phila) com...50	70	75	19	20 1/2	17	19 1/2	18 1/2	July 28	18 1/2	July 28	17	Jan. 15	20 1/2	May 18
	25	Horn & Hardart (N Y) com...50	15	17 1/2	95 1/2	100 1/2	100	101 1/2	100	July 26	100	July 26	89	Jan. 22	100	Apr. 24
	20	Preferred	85	90	47 1/2	48 1/2	46 1/2	48	45	July 26	48 1/2	July 6	39 1/2	Jan. 2	51 1/2	Apr. 25
	1,700	Insurance Co of N A...100	39 1/2	Sale	6	Sale	7 1/2	Sale	6	July 2	8 1/2	July 19	5 1/2	Jan. 6	10 1/2	Feb. 6
	3,600	Lehigh Coal & Navigation...50	6 1/2	Sale	14	Sale	10	Sale	9 1/2	July 26	14 1/2	July 13	9 1/2	July 26	20 1/2	Feb. 1
	1,885	Lehigh Valley...50	13 1/2	14	51	52	50	52	51 1/2	July 5	51 1/2	July 5	47 1/2	Mar. 22	51 1/2	June 25
	25	Minehill & Schuylk Haven...50	47	49	1 1/2	2 1/2	1 1/2	1 3/4	1 1/2	July 27	1 1/2	July 12	1	Feb. 10	2 1/2	Apr. 20
	2,700	Mitten Bank Sec Corp...25	1 1/2	1	2 1/2	2 1/2	1 1/2	1 3/4	1 1/2	July 27	1 1/2	July 12	1	Jan. 12	3 1/2	Apr. 19
	1,300	Preferred	1 1/2	1	2 1/2	2 1/2	1 1/2	1 3/4	1 1/2	July 27	1 1/2	July 12	1	Jan. 12	3 1/2	Apr. 19
		Preferred			2 1/2	Sale	2	Sale	1 1/2	July 27	2 1/2	July 2	1 1/2	July 27	4 1/2	Feb. 1
23,200	173,500	Pennroad Corp v t c...50	2 1/2	Sale	30 1/2	Sale	23 1/2	Sale	23 1/2	July 26	31	July 10	29 1/2	Jan. 4	39 1/2	Feb. 6
10,500	107,800	Pennsylvania RR...50	30 1/2	Sale	59 1/4	61	62 1/4	63 1/4	60 3/4	July 12	62	July 25	51 1/2	Jan. 24	62	July 25
525	2,225	Penna Salt Manufactur'g...50	58 1/2	Sale	18								20 1/2	Mar. 5	21	Jan. 23
	25	Phila Dairy Prod pref...25	22 1/2	30	105 1/2	Sale	104 1/4	Sale	103 1/4	July 28	106	July 6	93	Jan. 2	106	July 6
	520	Phila Elec of Pa 3 1/2 pref...50	93	Sale	32 1/2	33	32 1/2	33 1/2	33	July 3	33 1/4	July 9	30 1/2	Jan. 2	33 1/2	July 9
	3,100	Phila Elec Pow pref...25	30 1/2	Sale	20 1/2	Sale	20	Sale	20	July 18	20 1/2	July 2	20	July 18	25	June 7
	60	Phila Insulated Wire...50			3 1/4	4	2 1/4	3 1/2	2 1/2	July 26	2 1/2	July 24	1	Jan. 3	13	May 1
	300	Phila Rapid Transit...50	1 1/2	2 1/4	7 1/2	8 1/2	6 1/2	Sale	4 1/2	July 27	7 1/4	July 14	4 1/2	Jan. 9	15 1/2	Apr. 24
	1,230	7% preferred...50	3 1/2	4 1/2	4 1/4	4 1/4	3 1/2	4 1/2	3 1/2	July 27	5 1/2	July 6	3 1/2	Jan. 2	6 1/2	Feb. 21
	1,436	Phila & Reading Coal & Iron...50	3 1/2	Sale	23 1/4	25	20 1/2	24	21 1/2	July 25	25	July 10	16 1/2	Jan. 2	29 1/2	Apr. 18
	750	Philadelphia Fraction...50	16 1/2	Sale	23 1/4	25	20 1/2	24	23 1/2	July 10	22 1/2	July 20	18 1/2	Jan. 13	26 1/4	Apr. 14
	40	ctf of deposit														
		Reading Co...50			9 1/2	10	8 1/4	9 1/2	8 1/2	July 26	10 1/4	July 9	46 1/2	June 8	49 1/2	Apr. 6
	1,400	Reliance Insurance...10	4 1/2	5	43 1/2		47	49	47 1/2	July 28	50 1/2	July 28	43 1/2	June 4	50 1/2	July 9
	40	Scott Paper...100	39						107 1/2	July 12	107 1/2	July 12	100 3/4	Feb. 20	107 1/2	July 12
	10	Series B 6% preferred...100			20 1/2	21 1/2	20 1/2	21 1/2	17 1/2	July 26	20 1/2	July 2	17 1/2	July 26	21 1/2	Jan. 8
	500	Shreve El Dorado Pipe L...25	20 1/2	21 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 26	1 1/2	July 26	1 1/2	Jan. 8
	230	Lacony-Falmora Bridge...50			1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 26	1 1/2	July 26	1 1/2	Jan. 8
	1,412	Telephone Security pref...50			1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 26	1 1/2	July 26	1 1/2	Jan. 8
	200	Telephone Security pref...50			1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 26	1 1/2	July 26	1 1/2	Jan. 8
	7,500	Tonopah-Belmont Devel...1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 25	1 1/2	July 11	1 1/2	July 25	1 1/2	Mar. 15
	2,800	Tonopah Mining...1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	July 26	1 1/2	July 5	1 1/2	July 26	1 1/2	Mar. 15
		Union Traction...50	5 1/2	Sale	6 1/2	Sale	6	7	5	July 27	7 1/2	July 11	5	July 27	11 1/2	Apr. 17
	2,000	Certificates of deposit.			16 1/4	Sale	14 1/4	Sale	14 1/4	July 27	16 1/2	July 11	14 1/4	Jan. 4	20 1/2	Feb. 16
	10	United Gas Impt com...50	15 1/4	Sale	100	Sale	97 1/4	Sale	96	July 27	100	July 2	86	Jan. 4	100 1/2	June 29
	20,000	Preferred	86	Sale	9 1/2	9 3/4	8 1/4	9 1/2	9 1/2	July 24	9 1/2	July 9	4 1/2	Jan. 4	9 1/2	June 19
	860	Victory Insurance Co...10	4 1/2	5 1/4	9	10	8 1/2	9 1/2	7 1/2	July 30	10	July 12	6	Mar. 2	7 1/2	Apr. 11
	1,100	Westmoreland, Inc...50	7	8	59	62 1/2	60	62 1/2	6	July 24	6 1/2	July 16	53	Jan. 9		

# Boston Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales.		1934.	1933.	Bond Sales.		1934.	1933.
July	-----	Shares 431,522	1,714,550	July	-----	\$137,650	\$127,600
Jan. 1 to July 31	-----	4,291,901	6,879,993	Jan. 1 to July 31	-----	1,073,250	766,200

AGGREGATE SALES.		BOSTON STOCK EXCHANGE BONDS		Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.						
In July.	Since Jan. 1.			Bid.	Ask	July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.					
\$ 19,000	142,900	Amoskeag Mfg Co 6s.....1948	64	66 1/2	66	70	60	63	65	July 11	67	July 6	65	July 11	76	Apr. 26
2,000	78,500	Brown Co 5 1/2s.....1946	31 1/2	Sale	57	Sale	48	55	57	July 2	57	July 2	40	Feb. 14	59	Apr. 28
3,000	24,000	5 1/2s.....1950	31	35	57	Sale	48	55	57	July 2	57	July 2	34	Jan. 10	58	Apr. 30
3,000	38,000	Chic Jct Ry & U S Yds 4s.....1940	84	88	100 1/2	-----	100 1/2	-----	100	July 6	100 1/2	July 13	88	Jan. 15	100 1/2	July 13
3,000	137,000	5s.....1940	93 1/2	94 1/2	100	-----	103	Sale	103	July 6	105	July 11	93 1/2	Jan. 3	105 1/2	June 13
51,000	307,000	East Mass St RR ser A 4 1/2s 1948	38	Sale	47	50	48	49 1/2	48 1/2	July 26	49 1/2	July 19	38	Jan. 2	52	May 3
14,450	94,000	Series B 5s.....1948	38	Sale	47	50	48	49 1/2	48 1/2	July 26	49 1/2	July 19	38	Jan. 2	52	May 3
2,000	14,730	Series C 6s Jan 1.....1948	37 1/2	-----	48	55	51 1/2	Sale	48 1/2	July 5	53	July 20	35	Feb. 24	40	Jan. 25
		Series D 6s.....1948	37 1/2	-----	56	62	56 1/2	65	58 1/2	July 16	58 1/2	July 16	41	Jan. 19	62	June 18
		Edison Electric Illum Co of Boston 3% cpn notes.....1937	100	-----	100	Sale	101 1/2	-----	100	July 2	102 1/2	July 24	100	July 2	102 1/2	July 24
28,000	28,000	Kan City Mem & Birm 5s.....1934	60	75	110	-----	80	-----	110	July 9	111	July 17	89	Mar. 7	92	Feb. 10
10,000	78,400	P C Pochontas deb 7s.....1935	102	105	110	-----	109 1/2	-----	110	July 9	111	July 17	102 1/2	Jan. 10	111	July 17

Shares.		STOCKS		Par		PRICES IN JULY.				RANGE SINCE JAN. 1.							
In July.	Since Jan. 1.			Bid.	Ask	July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.						
711	4,011	Boston & Albany.....100	111	Sale	139	140 1/2	133	-----	135	July 27	140	July 10	109 1/2	Jan. 4	140	June 19	
1,023	9,865	Boston Elevated.....100	56 1/2	Sale	64	Sale	63 1/2	Sale	63 1/2	July 31	68	July 18	55	Jan. 4	70	Apr. 25	
45	259	Boston & Maine pref stpd.....100	10	11 1/2	5	10	-----	-----	-----	-----	-----	-----	7	Mar. 9	10	Jan. 15	
391	3,687	Common stamped.....100	26	Sale	22 1/2	24	20	20 1/2	22	July 9	25	July 14	22	July 9	22 1/2	Feb. 7	
431	5,189	Prior pref.....100	11	Sale	10	Sale	8	9	8	July 23	10	July 2	8	July 23	16 1/2	Feb. 5	
72	1,058	Class A 1st pref stamped.....100	12	15	10	13	9 1/2	11 1/2	9	July 9	11	July 11	8 1/2	Jan. 16	13	Mar. 28	
42	99	Class B 1st pref stamped.....100	12	Sale	10	15	5	9	6	July 25	11 1/2	July 16	6	July 25	19	Mar. 2	
60	858	Class C 1st pref stamped.....100	15	30	15	16	13	16	15	July 23	15 1/2	July 6	15	July 23	25	Feb. 5	
45	64	Class D 1st pref stamped.....100	136	-----	155	16	150	-----	160	July 26	160	July 26	139	Jan. 26	160	July 26	
50	1,159	6% cum pref.....100	86 1/2	90	99 1/2	102	102	Sale	100 1/2	July 9	102	July 31	86 1/2	Jan. 3	102	May 21	
11	11	Conn & Pass Ry pref.....100	94 1/2	-----	94 1/2	-----	97	-----	-----	-----	-----	-----	85	Mar. 17	97	May 11	
136	1,641	East Mass St Ry Co.....100	60c	1	1	1 1/2	76c	Sale	75c	July 9	1	July 13	75c	June 22	2 1/2	Jan. 16	
420	5,756	First preferred.....100	6 1/2	Sale	11 1/2	13	8	10	10	July 23	12	July 11	6 1/2	Jan. 2	16 1/2	May 11	
387	2,476	Preferred B.....100	1 1/2	Sale	4	5	-----	5	3	July 20	4 1/2	July 6	1 1/2	Jan. 11	7	Mar. 10	
300	1,742	Adjustment.....100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	July 6	1 1/2	July 6	1 1/2	Jan. 11	3	Feb. 3	
111	2,012	Maine Central.....100	7 1/2	8 1/2	7 1/2	9	6	8 1/2	6	July 21	7 1/2	July 5	6	July 21	14 1/2	Feb. 5	
3,436	22,501	Preferred.....100	15 1/2	Sale	14 1/2	Sale	9 1/2	Sale	8 1/2	July 31	14 1/2	July 2	22	May 19	27 1/2	Mar. 15	
66	68	N Y N H & Hartford.....100	15 1/2	Sale	14 1/2	Sale	9 1/2	Sale	8 1/2	July 31	14 1/2	July 2	8 1/2	July 31	24	Feb. 5	
20	133	Northern RR (N H).....100	83	-----	95	-----	100	104	101	July 5	104 1/2	July 19	87	Apr. 13	104 1/2	July 19	
191	2,234	Norwich & Worcester pf.....100	76	78	103 1/2	Sale	102	102	100 1/2	July 24	104 1/2	July 5	78 1/2	Jan. 9	104 1/2	July 5	
3,101	30,072	Old Colony.....100	30 1/2	Sale	30 1/2	Sale	23 3/4	Sale	23 3/4	July 26	30 1/2	July 12	23 3/4	Jan. 9	26	June 6	
25	59	Pennsylvania RR.....50	100	130	135	-----	130	135	133	July 27	133	July 27	120	Jan. 16	135	June 22	
36	167	Prov & Worcester Ry.....100	99	101	114	-----	117	Sale	115	July 3	118	July 10	99 1/2	Jan. 6	118	July 10	
		Vermont & Massachusetts 100															

Shares.		MISCELLANEOUS—		Par		PRICES IN JULY.				RANGE SINCE JAN. 1.							
In July.	Since Jan. 1.			Bid.	Ask	July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.						
1,155	7,294	Amer & Continental Corp.....*	4 3/4	5	8 1/2	Sale	7 1/2	9	7 1/2	July 26	9 1/2	July 17	4 3/4	Jan. 3	9 1/2	July 17	
417	9,482	Amer Pneumatic Service.....25	3 1/2	3 1/2	2	2 1/4	1 1/2	Sale	1 1/2	July 31	2 1/2	July 17	1 1/2	July 31	3 1/2	Jan. 6	
790	5,732	Preferred.....50	8 1/2	Sale	4	5	-----	-----	4	July 17	5	July 17	4	July 17	10 1/2	Jan. 6	
75	1,056	First preferred.....50	23	25	15	18 1/2	15	-----	15	July 13	15	July 13	15	July 13	28	Jan. 5	
16,639	87,125	Amer Teleg & Teleg.....100	111 1/2	Sale	113 1/2	Sale	108 1/2	Sale	105 1/2	July 30	117 1/2	July 10	105 1/2	July 30	125 1/2	Feb. 6	
1,020	32,301	Amoskeag Mfg Co.....100	7	Sale	6 1/2	Sale	4	Sale	3 3/4	July 28	6 1/2	July 2	3 3/4	July 28	10 1/2	Feb. 6	
245	2,529	Bigelow-Sanford Carpet.....*	29	Sale	-----	-----	20 1/2	Sale	20 1/2	July 31	27	July 7	20 1/2	July 31	39 1/2	Feb. 3	
10	408	Preferred.....100	83	85	83	85	83	89 1/2	89 1/2	July 13	89 1/2	July 13	79	Jan. 20	89 1/2	July 13	
198	5,628	Boston Personal Prop Tr.....100	11	12 1/2	10 1/2	11 1/2	-----	-----	10 1/2	July 26	11 1/2	July 19	9 1/2	Jan. 4	12 1/2	Feb. 3	
408	5,659	Brown & Co 6% Cum pref.....100	5	Sale	13	14 1/2	9	11	10 1/2	July 26	14 1/2	July 11	5	Jan. 2	16	Apr. 24	
25	629	Brown & Durrel Co common.....100	17	18	16	18	3	-----	2 1/2	July 27	2 1/2	July 27	2	Jan. 13	4	Mar. 22	
10	182	Continental Sec Corp.....5	1 1/2	-----	3 1/2	-----	3 1/2	-----	5 1/2	July 14	5 1/2	July 14	3 1/2	Mar. 13	6	May 25	
1,131	12,513	Eastern Gas & Fuel Assn com.....*	5 1/2	6 1/2	55c	1 1/4	55c	1	7 1/4	July 27	8 1/2	July 10	60c	May 24	1 1/2	Feb. 7	
949	9,264	4 1/2% Cum Prior pref.....100	55	58	72 1/2	Sale	79 1/2	81	72	July 3	80 1/2	July 20	55	Jan. 4	80 1/2	July 20	
1,654	14,582	6% Cum preferred.....100	46	47	65	67	67	Sale	66	July 3	70	July 25	45	Jan. 4	70	July 25	
320	15,226	Eastern SS Lines, Inc.....*	8 1/2	Sale	8 1/2	Sale	5 1/2	7	7	July 19	8 1/2	July 2	7	July 19	10 1/2	Feb. 5	
120	510	Preferred.....100	40	42	37	45	38	41	38	July 26	39 1/2	July 30	38	July 26	42	Jan. 30	
5	58	First preferred.....100	96 1/2	102	97	105	95	103	100	July 17	100	July 17	100	Jan. 15	102	Mar. 19	
114	840	Economy Grocery Stores.....*	15	-----	17	18	16	18	16	July 16	17	July 5	16	Feb. 8	18 1/2	Apr. 18	
2,077	15,693	Edison Elec Illumination 100.....*	125 1/2	Sale	143 1/2	Sale	134	Sale	133	July 30	150	July 6	125 1/2	Jan. 2	154 1/2	Feb. 21	
678	14,975	Employers' Group Assoc T C.....*	7 1/2	Sale	10 1/2	10 1/2	9 1/2	Sale	9	July 30	11	July 6	7 1/2	Jan. 9	12 1/2	Feb. 16	
125	3,654	General Capital Corp.....*	21 1/2	Sale	21	22 1/2	17	19	20 1/4	July 24	21	July 21	20	Jan. 10	25 1/2	Feb. 5	
587	587	Georgian, Inc (The) cl A pf. 20.....*	1 1/2	2 1/2	1 1/2	3	1 1/2	2	-----	-----	-----	-----	1 1/2	Jan. 22	2	Jan. 17	
208	1,175	German Credit & Invest Corp.....*	-----	-----	7 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
60	22,361	25% 1st pref allot cfts.....*	2	5 1/2	4 1/2	Sale	4 1/2	Sale	4 1/2	July 31	4 1/2	July 2	3 1/2	Jan. 18	6	Feb. 5	
4,060	22,361	Gillette Safety Razor Co.....*	9 1/2	Sale	10 1/2	Sale	11	Sale	10 1/2	July 2	13 1/2	July 20	8 1/2	Jan. 6	13 1/2	July 20	
30	30	Grief Bros. Cooper Corp.....*	18	-----	24	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
25	381	(The) class A common.....*	10 1/2	-----	12	19	12	30	19	July 7	19	July 7	12 1/2	Jan. 17	24	Apr. 18	
155	2,275	Hathaway's Bakeries pref.....*	15c	65c	40c	-----	-----	-----	40c	July 19	75c	July 3	40c	July 19	1 1/2	Apr. 9	
130	1,593	Helvetia Oil Co (T C).....1	23	25	21 1/2	23	19 1/2	22	21	July 27	22 1						

AGGREGATE SALES.		BOSTON STOCK EXCHANGE STOCKS	Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1	
In July.	Since Jan. 1.		Bid.	Ask.	July 2.	July 31.	Lowest.	Highest.	Lowest.	Highest.
250	3,309	New England Public Service Common.....*	85 1/2	94	93 1/2	92 1/2	91 1/2	96 1/2	83 1/2	96 1/2
2,362	14,894	New England Tel & Tel.....100	27	Sale	23 1/2	25	21	25 1/2	20 1/2	34 1/2
950	10,036	Pacific Mills.....100	3 3/4	-----	8	9 1/2	5 1/2	8	5 1/2	10 1/2
65	150	Ry & Lt Sec Co common.....*	10	-----	12	-----	12	-----	10	16
20	1,121	Reece Button Hole Mach.....10	2	2 1/2	2 1/2	3	2 3/4	3	2	3
100	2,002	Reece Folding Mach Co.....10	6 3/4	7	7 7/8	8	6 3/4	7 3/4	6 3/4	8 3/4
2,032	14,967	Shawmut Assn T Co.....	15 1/2	16 7/8	15	16 1/8	12 1/2	13	12 1/2	19 1/2
40	560	Spencer Trask F'd cap stock *	6 3/4	Sale	7 5/8	Sale	5 1/2	Sale	4 3/4	7 1/2
3,792	29,516	Stone & Webster Inc cap stk.	14 1/2	Sale	17 7/8	Sale	15 5/8	16 1/4	14 1/2	18 1/2
1,440	12,426	Swift & Co.....25	50	Sale	58 1/2	Sale	54	Sale	49 1/2	62
1,007	8,844	Torrington Co.....*	2,592	9 3/4	12 1/2	Sale	10 1/2	12 1/2	8	15
125	2,592	Union Twist Drill.....5	56 1/2	Sale	65 1/2	Sale	65	Sale	56 1/2	68 1/2
1,920	15,825	United Founders Corp com 1	33	Sale	35 3/4	36	36 1/2	37	32 1/2	36 3/4
6,181	50,321	United Shoe Mach Corp.....25	3	4 1/2	1 1/4	2 1/2	1	-----	1 1/2	5
246	6,911	Preferred.....25	1 1/2	2 1/2	-----	-----	-----	-----	-----	-----
100	3,595	Venezuela Mexican Oil Crp10	5 1/2	6	5 1/2	6	4 1/2	5	4 1/2	5
175	1,070	Venezuela Holding Corp.....*	5 1/2	6	4	10	4	-----	4	6
198	2,047	Waldorf Systeram Inc.....*	15	20	17	-----	18	-----	17	-----
66	465	Waltham Watch class B com *	40	60	41	50	45	50	45	55
26	520	Preferred.....100	10 1/2	Sale	8 3/4	9 3/4	5 5/8	Sale	5 5/8	9 3/4
4,284	24,497	Warren Bros.....*	10	11	12 1/2	14	11 1/4	-----	10	12 1/2
99	419	Convertible preferred.....*	-----	-----	-----	-----	-----	-----	-----	-----
591	4,683	Warren (S D) & Co com.....*	-----	-----	-----	-----	-----	-----	-----	-----
30	240	Mining—	-----	-----	-----	-----	-----	-----	-----	-----
2,306	20,062	Galumet & Hecla.....25	4 1/2	Sale	4 1/2	Sale	3 3/8	3 1/2	2 7/8	4 1/2
2,542	20,062	Cliff Mining.....25	3 3/4	Sale	4 1/2	Sale	3 5/8	4	3 1/2	4 1/2
55	2,542	Copper Range Co.....25	-----	-----	-----	-----	-----	-----	-----	-----
428	8,990	Hancock Consol Mining.....25	90	-----	105	-----	105	-----	92	-----
65	431	Island Creek Coal.....1	1 1/2	1 1/2	1 1/2	1 1/2	1	1 1/2	1	1 1/2
95	5,567	Preferred.....1	85c	1 1/4	52	Sale	50	52	50 1/2	52
165	388	Mohawk Mining Co.....25	1	1 1/2	1	1 1/2	2	2 1/2	2	2 1/2
8,270	433	New River Co preferred.....100	2 1/2	2 3/4	2 1/2	Sale	2	2 1/2	2	2 1/2
230	11,509	Common.....100	25c	Sale	41c	45c	30c	35c	25c	42c
1,355	8,341	Nipissing Mines.....5	90c	1 1/8	60c	80c	80c	80c	90c	80c
1,424	23,400	North Butte.....250	18 1/2	Sale	18	19	17 1/2	17 1/2	19	19
1,275	5,297	Old Dominion Co.....25	15c	25c	11c	25c	10c	25c	15c	25c
2,845	61,553	Pond Cr Pocahontas Co.....*	87 1/2	c Sale	4	Sale	2 1/2	Sale	1	2 1/2
34,319	566,193	Utah Apex Mining.....5	1 1/2	1 1/4	4	Sale	2 1/2	Sale	1	2 1/2
-----	-----	Utah Metal & Tunnel.....1	-----	-----	-----	-----	-----	-----	-----	-----

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

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AGGREGATE SALES.		BALTIMORE STOCK EXCHANGE STOCKS.	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.		
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.	Highest.	
Shares.	Shares.	Par	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.
1,130	6,706	Consol Gas E L & Power.....	100	100	100	100	100 July 26	100 July 9	100	100
103	360	6% preferred ser D.....	100	100	100	100	100 July 31	100 July 25	100	100
18	371	5 1/2% pref ser E.....	100	100	100	100	100 July 24	100 July 11	100	100
416	2,737	5% preferred.....	100	100	100	100	100 July 28	100 July 9	100	100
220	240	Eastern Rolling Mill.....	20	20	20	20	20 July 30	20 July 23	20	20
693	1,326	Emerson Bromo Seltz A.....	20	20	20	20	20 July 27	20 July 12	20	20
278	5,556	Fidelity & Deposit.....	20	20	20	20	20 July 27	20 July 12	20	20
939	2,856	Fidelity & Guar Fire Corp.....	10	10	10	10	10 July 27	10 July 9	10	10
1,597	939	Finance Co of Am class A.....	10	10	10	10	10 July 27	10 July 9	10	10
20	1,597	Finance Service com cl A.....	10	10	10	10	10 July 27	10 July 9	10	10
864	20	Common class B.....	10	10	10	10	10 July 27	10 July 9	10	10
5	864	Preferred.....	10	10	10	10	10 July 27	10 July 9	10	10
135	5	Ga Sou & Fla 1st pref.....	100	100	100	100	100 July 27	100 July 9	100	100
350	135	2d pref.....	100	100	100	100	100 July 27	100 July 9	100	100
110	350	Guilford Realty Co com.....	100	100	100	100	100 July 27	100 July 9	100	100
45	110	Preferred.....	100	100	100	100	100 July 27	100 July 9	100	100
2,415	45	Home Credit Co pref.....	50	50	50	50	50 July 27	50 July 13	50	50
73	19,851	Houston Oil preferred.....	100	100	100	100	100 July 27	100 July 13	100	100
4	205	Insurance Shares Md cdfs.....	100	100	100	100	100 July 27	100 July 13	100	100
235	2,743	Mfrs Finance common v t.....	25	25	25	25	25 July 29	25 July 29	25	25
2,327	927	1st preferred.....	25	25	25	25	25 July 27	25 July 12	25	25
3,825	851	Second preferred.....	25	25	25	25	25 July 27	25 July 12	25	25
2	95,238	Maryland Gas Co.....	1	1	1	1	1 July 27	1 July 6	1	1
272	4,388	Junior conv pref ser B.....	1	1	1	1	1 July 27	1 July 2	1	1
267	1	Maryland & Pa RR.....	100	100	100	100	100 July 27	100 July 2	100	100
502	3,820	Merch & Miners Transp.....	50	50	50	50	50 July 31	50 July 31	50	50
90	3,507	Monon W Penn P8 7% pref.....	25	25	25	25	25 July 31	25 July 6	25	25
1,369	219	Mortgage Bd & Title Co com.....	100	100	100	100	100 July 27	100 July 6	100	100
29	3,156	Mt Vern-Woodb Mills pref.....	100	100	100	100	100 July 27	100 July 3	100	100
86	1,369	Common.....	100	100	100	100	100 July 16	100 July 16	100	100
1,931	29	Nat Central Bk of Balt.....	100	100	100	100	100 July 27	100 July 11	100	100
165	86	National Marine Bank.....	30	30	30	30	30 July 26	30 July 11	30	30
1,300	15,945	New Amsterdam Casualty.....	5	5	5	5	5 July 3	5 July 23	5	5
608	633	Northern Central Ry.....	50	50	50	50	50 July 3	50 July 23	50	50
20	4,800	Owings Mills Distillery Inc.....	1	1	1	1	1 July 27	1 July 16	1	1
23	4,258	Penna Water & Power.....	100	100	100	100	100 July 27	100 July 10	100	100
11	20	Roland Pk Home'd Co pf.....	100	100	100	100	100 July 27	100 July 10	100	100
21	5	Roland Park Co prior pf.....	100	100	100	100	100 July 27	100 July 10	100	100
8	391	Seaboard Comm'l com A.....	10	10	10	10	10 July 12	10 July 12	10	10
25	381	Preferred.....	10	10	10	10	10 July 23	10 July 5	10	10
15	74	Standard Gas Equip com.....	100	100	100	100	100 July 18	100 July 18	100	100
25	318	Preferred.....	100	100	100	100	100 July 18	100 July 18	100	100
25	10	United Porto Rican Sug pfd.....	50	50	50	50	50 July 3	50 July 18	50	50
11	7,008	United Rys & Elec Co com.....	50	50	50	50	50 July 3	50 July 18	50	50
29	71,913	US Fidelity & Guar.....	2	2	2	2	2 July 26	2 July 2	2	2
29	4,763	Western Md Dairy Corp pref.....	2	2	2	2	2 July 3	2 July 18	2	2
29	60	Western National Bank.....	20	20	20	20	20 July 31	20 July 31	20	20
27	4									

# Cleveland Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

	1934.	1933.		1934.	1933.
Stock Sales.	Shares	22,047	65,956	Bond Sales.	\$82,000
July Jan. 1 to July 31	Shares	220,169	340,116	July Jan. 1 to July 31	\$82,000

AGGREGATE SALES.		CLVELAND STOCK EXCHANGE STOCKS	Par.	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.			Bid.	Ask.	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
Shares	Shares					Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
50	2,100	Aetna Rubber	100	1	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
20	20	Air-Way Electric pref.	100	20	20	20	20	20	20	20	20	20	20	20	20	20	20
1,164	6,916	Akron Rubber Reclaiming	100	4 1/2	4 1/2	4 1/2	6	6	6 1/2	5 1/2	July 13	6 1/2	July 19	4 1/2	Jan. 3	6 1/2	Apr. 18
160	737	Allen Industries	100	15	5	35	35	35 1/2	40	35	July 17	36	July 20	30	May 14	36	July 20
122	3,989	Apex Electric	100	5	6 1/2	5	6 3/4	5	Sale	5	July 25	5 1/2	July 29	5	July 25	8 1/2	Apr. 20
12	99	Apex Electric	100	51 3/4	70	66	70	46 1/2	---	66	July 30	66	July 30	66	July 30	70 1/2	May 18
200	200	Bessemer Limestone A.	100	1 1/2	---	---	---	---	---	---	---	---	---	---	---	---	---
1,200	1,200	Brown Fence & Wire B.	100	1	7	2 1/2	3	2	2 1/2	---	---	---	---	---	---	---	---
42	42	Bulkley Building pref.	100	1	7	1 1/2	7	1 1/2	7	---	---	---	---	---	---	---	---
305	305	Byers Machine A.	100	---	---	---	---	---	---	---	---	---	---	---	---	---	---
10	30	Canfield Oil	100	53 1/2	55	63 1/2	46	63 1/2	45	45 1/2	July 6	45 1/2	July 6	45	Apr. 13	45 1/2	July 6
1,234	4,181	Central United National	100	9	10	9	10	9 1/2	9 1/2	9	July 3	10 1/2	July 18	55	Jan. 3	55	Jan. 3
238	238	Chase Brass & Cop pfd.	100	85	90 1/2	19 3/4	Sale	19	21	19	July 25	20 3/4	July 23	8 1/2	Jan. 28	16	Jan. 20
674	5,078	City Ice & Fuel	100	17 1/2	18	82	83 3/4	81 1/2	---	83 1/2	July 30	85	July 13	85	Jan. 25	98	May 10
75	330	City Ice & Fuel	100	63 3/4	---	1 1/2	8	1 1/2	8	---	---	---	---	---	---	---	---
48	1,452	Cleveland Builders Realty	100	1 1/2	---	3	Sale	2 1/2	3 3/4	3	July 2	3	July 2	2 1/2	Jan. 24	3	Mar. 22
5	509	Cleveland Builders Supply	100	5	5 1/2	1 1/2	Sale	1 1/2	2 1/2	1 1/2	July 2	1 1/2	July 2	2 1/2	Mar. 24	5 1/2	Jan. 20
48	4,027	Cleveland Cliffs Iron pref.	100	18 1/2	24	17 1/2	---	17 1/2	23	25	July 10	25	July 10	22	Feb. 6	28 1/2	Jan. 29
332	3,338	Cleveland Elec III 6% pref	100	100	104	110 1/4	Sale	108 1/4	111	108	July 25	113 1/4	July 14	100	Jan. 5	113 1/4	July 14
80	762	Cleveland Quarries	100	35	44	55	---	55 1/2	69	60	July 11	70	July 20	44	Jan. 16	70	July 20
1,034	4,259	Certificates of deposit	100	39 1/2	39 1/2	54 1/2	Sale	61	Sale	55	July 3	70 1/2	July 20	39 1/2	Jan. 3	70 1/2	July 20
599	3,516	Cleveland Trust	100	46	55	66	Sale	60	69 3/4	63 1/2	July 27	67	July 6	50 1/2	Jan. 11	83	Mar. 2
672	1,056	Cleveland Union Skyds.	100	8 1/2	10	10 1/2	12 1/2	10 1/2	11	10 1/2	July 26	10 1/2	July 3	10	Jan. 25	11	Apr. 30
125	4,810	Cleveland Worsted Mills	100	9	10 1/4	7	10	7	10	7	July 26	7	July 26	7	Jan. 21	13	Feb. 2
166	166	Cleve & Buffalo Trans.	100	7 1/2	9	1 1/2	Sale	1	5	1 1/2	July 2	1 1/2	July 2	1 1/2	July 2	1 1/2	July 2
122	2,292	Cliffs Corporation v c.	100	7 1/2	9	6 1/4	6 3/4	6	12	6 1/4	July 6	7 1/2	July 14	6	May 25	12	Jan. 29
547	4,244	Commercial Bookbinding	100	2	---	3 1/2	7	2	10	---	---	---	---	---	---	---	---
292	1,490	Corrigan McKinney voting	100	9 1/2	12	12	Sale	8 1/2	13 1/2	10	July 27	12 1/2	July 6	9 1/2	Jan. 3	17	Jan. 16
4,513	1,608	Dow Chemical	100	70	75	64	68	73 1/2	Sale	67	July 3	78	July 19	69 1/2	Mar. 20	100	Apr. 24
1,305	3,49	(After 50% stock div)	100	103	---	110 3/4	119	112	118	118	July 29	118	July 29	108 1/2	Mar. 27	118	July 29
13	286	Electric Controller & Mfg.	100	5 1/2	15	19 1/2	23	19 3/4	20	20	July 20	20	July 20	15	Jan. 10	22	May 18
5	360	Enamel Products	100	5 1/2	10	5	8	5	5	5	July 26	5	July 26	5	Mar. 20	5 1/2	Feb. 21
10	464	Federal Rubber	100	25	26	24 1/2	29	24 1/2	27	27	July 29	28	July 13	25	Jan. 8	28	Feb. 23
250	2,207	Federal Knitting Mills	100	26 1/2	34 1/2	38	40	38	40	40	July 5	40 1/2	July 23	34	Jan. 10	44 1/2	Jan. 23
100	1,680	Ferry Cap & Set Screw	100	2	3	2 1/2	3	2 1/2	3	2 1/2	July 24	2 1/2	July 24	2 1/2	July 24	4 1/2	Feb. 2
20	40	Firestone Tire & Rubber	100	19	19	16 1/2	18 1/2	13	15	16 1/2	July 20	16 1/2	July 20	16 1/2	July 20	18 1/2	June 20
110	418	Firestone T & R 6% pref.	100	71	74 1/2	80 1/2	83	---	83	81 1/4	July 9	83	July 16	79 1/2	Apr. 10	84 1/2	Apr. 27
150	735	Foots Burt	100	6 1/2	8	5	5 1/2	4	6	4	July 27	5	July 26	4	July 27	7 1/2	Jan. 15
25	835	Fostoria Pressed Steel Corp.	100	4	12	5 1/2	15	6	10	7 1/2	July 12	7 1/2	July 12	6 1/2	Jan. 3	9	Feb. 8
82	174	General Tire & Rubber	25	70	71	70	74	52	53	75 1/2	July 30	82	July 11	80	Jan. 15	96 1/2	Apr. 9
319	596	6% preferred	100	70	Sale	90	75	75	80	1	July 10	1 1/2	July 30	70	Jan. 2	90	Mar. 14
151	11,134	Geometric Stamping	100	4	Sale	1	1 1/2	1 1/2	Sale	1	July 10	1 1/2	July 30	5 1/2	Jan. 3	6 1/2	Feb. 20
24	57	Godman Shoe	100	4	---	5 1/2	---	5 1/2	---	---	---	---	---	---	---	---	---
40	50	Goodrich (B F) pref.	100	75	77	78 1/2	79 1/2	68	---	48 1/2	July 19	48 1/2	July 19	48 1/2	July 19	56 1/2	Apr. 10
2	75	Goodyear T & R 1st pref.	100	12	31	40	50	40	50	69 1/2	July 27	69 1/2	July 27	69 1/2	July 27	82	Apr. 12
169	22	Great Lakes Towing	100	40	22	40	50	40	50	40 1/2	July 14	40 1/2	July 14	20	Apr. 12	20	Apr. 12
100	1,035	Greif Bros Cooperage	100	22	24	25 1/2	30	27	30	26	July 14	27 1/2	July 26	21 1/2	Jan. 12	27 1/2	July 26
30	655	Halle Brothers	100	8 1/2	9 1/4	14	16	10	13 1/2	13	July 26	14	July 20	9	Jan. 3	18	Apr. 10
1,407	1,811	Hanna M A 87 pref.	100	50 1/2	---	83	99	78 1/2	85	83 3/4	July 6	83 3/4	July 6	75	Mar. 1	85	Apr. 23
375	1,716	Hanna M A 87 pref.	100	5 1/2	6 1/2	16 1/2	17	16	18	93 1/2	July 3	101 3/4	July 21	84	Jan. 22	101 3/4	July 21
120	3,413	Harbauer	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	July 16	1 1/2	July 19	6 1/2	Jan. 13	19	Apr. 24
20	1,422	Harris Seybold Potter	100	4 1/2	7 1/2	10 1/2	19	10 1/2	19	14	July 17	14	July 17	6	Jan. 22	22	June 12
229	5,894	Interlake SS	100	21 1/2	Sale	20 1/2	27	22	25	23	July 9	25 1/2	July 20	21 1/2	Jan. 2	33	Feb. 23
120	1,256	Jaeger Machine	100	3	5	3 1/2	4	3 1/2	4	3 1/2	July 20	3 1/2	July 25	3 1/2	Feb. 12	5 1/2	Feb. 7
35	2,115	Kayne Co	100	6	---	13 1/2	14	10	13	13	July 26	13 1/2	July 5	8	Feb. 2	16	Apr. 12
152	42	Preferred	100	48 1/2	---	73 1/2	85	75	85	10	July 9	10	July 9	65	Jan. 30	70	Feb. 5
45	2,838	Kelly Island L & T	100	6	9 1/2	10	11	10	Sale	10	July 9	10	July 9	6 1/2	Jan. 3	12	Mar. 20
100	50	Korach Company	100	1	5	1	5	1	5	4	July 11	4	July 11	2 1/2	Jan. 24	2 1/2	Jan. 24
60	6,730	Lamson Sessions	100	3 1/2	4	4	4 1/2	3 1/2	4	4	July 11	4	July 11	4	Jan. 12	7 1/2	Jan. 30
36	1,551	McKee (Arthur G) B.	100	6	14	4 1/2	9 1/2	4 1/2	9 1/2	6 1/2	July 19	6 1/2	July 19	5	Apr. 26	14	Feb. 5
10	1,976	Medusa Portland Cement	100	6	9 1/2	8	9	8	11	8	July 11	8 1/2	July 11	8	Mar. 28	11	Feb. 24
10	1,717	Metropolitan Paving Brick	100	2	4	3	4 1/2	3	3 1/2	4	July 7	4	July 7	2 1/2	Jan. 5	4 1/2	Apr. 16
10	32	Preferred	100	45	---	45	---	45	---	---	---	---	---	---	---	---	---
500	167	Miller Wholesale Drug	100	3	5	3 1/2	6	3 1/2	10	3 1/2	July 23	3 1/2	July 23	3 1/2	July 23	5 1/2	June 29
4	3,239	Mohawk Rubber	100	2 1/2	Sale	1 1/2	1 1/2	1 1/2	2	1 1/2	July 25	1 1/2	July 6	1 1/2	July 25	4 1/2	Jan. 20
15	150	Preferred	100	2 1/2	4												

AGGREGATE SALES.		CLEVELAND STOCK EXCHANGE STOCKS	Price Jan. 2 1934.	PRICES IN JULY.								RANGE SINCE JAN. 1.				
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.		Highest.		Lowest.	Highest.			
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.							
150	475	Packer Corp.	3 1/4	5 1/4	4 1/4	Sale 1/2	4 1/4	4 1/2	4	July 2	4	July 2	3 1/2	Mar. 15	4 1/2	Feb. 23
	500	Paragon Refg 3d pmt end														
	200	Paragon Refg By t c 3d P End														
505	4,013	Patterson-Sargent	12	15	18	20	17	Sale	17	July 26	20	July 9	14 1/2	Jan. 6	20	Feb. 1
	1,831	Peerless Motor														
2,176	14,222	Richman Bros	40 1/2	Sale	44 1/4	Sale	41 1/2	42	41 1/2	July 30	45 1/2	July 9	39	Jan. 4	49 1/2	Jan. 25
	95	Robbins & Myers v t c ser 1														
	65	Series 2														
80	620	Prof v t c	2	4	2	2 1/2	2	2 1/2	2	July 21	2	July 21	2	Jan. 8	2 1/2	Feb. 9
1,265	9,139	Seiberling Rubber	3	Sale	2 1/4	Sale	2	2 3/8	1 1/2	July 26	2 1/2	July 6	1 1/2	July 26	5 1/4	Jan. 22
	358	Preferred														
300	3,169	Selby Shoe	22 1/2	23 1/2	21	24	20 1/2	24	23 1/2	July 11	23 1/2	July 11	10	Jan. 5	20	Jan. 30
	210	Sheriff Street Market														
1,131	10,261	Sherwin-Williams	47 1/2	Sale	70	Sale	71	72	69 1/2	July 2	71 1/2	July 12	21	May 24	24 3/4	Apr. 16
175	1,697	Preferred	99	Sale	106	Sale	107	108	106	July 5	107	July 13	5	Jan. 29	6	Feb. 8
	1,585	Smallwood Stone A														
	85	Standard Oil of Ohio pref. 100		80												
58	598	Standard Textile		1/2	1/2	3/4	1/2	1/2	1/2	July 11	1/2	July 11	47 1/2	Jan. 2	71 1/2	July 12
	47	A pg	1 1/2	4												
	230	Stouffer Corp A	10	12												
	490	Thompson Products Inc.		15 1/2	13	15	14 1/2	16 1/2								
24	190	Trumbull-Cliffs preferred 100	70	80	75	80	75	80	77	July 30	77	July 30	15	Jan. 15	18 1/2	Feb. 27
	66	Truscon Steel pref. 100	28	30	30		30	32								
	365	Union Metal	2 1/2	Sale	3	5 1/2	2 1/2	5 1/2								
130	2,735	Van Dorn	1	1 1/4	1 1/4	1 1/4	1 1/4	1	1/2	July 17	1/2	July 12	71	Jan. 18	80	Jan. 26
	450	Vichek Tool	1	3	2 1/2	4	2 1/2	4								
284	2,474	Weinberger Drug	7	8 1/2	9 1/2	Sale	9	9 1/2	9 1/2	July 2	9 1/2	July 2	30	Jan. 16	36	Apr. 11
	757	West Res Inv Corp pr pref 100	23													
15	3,058	Youngstown Sheet & Tube Ld	34	Sale	38	42	37	40	40	July 21	40	July 21	22	June 2	25	Jan. 22

\* No par value.



AGGREGATE SALES.		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.								
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.	Highest.							
Shares.	Shares.	Par.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.						
550	5,243	Borden Co.....25	20 1/8	Sale	24 1/2	July 27	27 1/4	July 12	20	Jan. 6	27 1/4	July 12				
385	2,921	Borg Warner Corp com.....10	22 1/4	Sale	22 3/8	Sale	17	July 26	22 3/8	July 2	17	July 26	28 1/4	Feb. 6		
1,717	24,110	Commonw & Southern Corp *					1 1/2	July 26	2 3/8	July 6	1 1/2	July 26	3 1/4	Feb. 7		
972	9,382	Consolidated Oil Co.....*	10 7/8	Sale	9 7/8	Sale	8 1/4	July 27	10 3/8	July 11	7 1/4	July 27	14 1/4	Feb. 15		
648	3,775	General Foods Corp.....*	32 1/2	Sale			29 3/8	July 27	32	July 19	29 3/8	July 27	36 1/4	Jan. 22		
1,047	16,817	Hupp Motor Car Corp.....10			3 1/2	Sale		2	July 23	3 1/2	July 2	2	July 23	7 1/4	Jan. 30	
1,662	42,238	Kelvinator Corp.....*	12 1/4	Sale			12 1/4	July 26	11 1/4	July 26	16 3/4	July 10	11 1/4	July 26	21 1/4	Mar. 9
645	10,510	Kennecott Copper Corp.....*	20 3/4	Sale			17 3/4	July 26	16 1/4	July 19	21 1/4	July 19	16 1/4	July 26	23 1/4	June 13
452	5,098	Kroger Groc & Bak Co.....*	25	Sale	30 7/8	Sale	28 3/4	July 23	26 1/2	July 23	32	July 17	23 3/4	Jan. 5	33 1/2	Apr. 23
1,718	14,378	National Dairy Prod Corp...*	13 3/4	Sale	17 3/8	Sale	16 1/8	July 26	15 1/4	July 26	18 3/8	July 11	13 1/4	Jan. 4	18 3/8	June 16
1,071	7,232	NY Central RR.....100			27 3/4	Sale	19 3/4	July 26	18 1/4	July 26	29	July 6	18 1/4	July 26	43 1/4	Feb. 16
127	1,094	Purity Bakeries Corp.....*						10	July 26	13 3/8	July 3	10	July 26	18 1/4	Feb. 5	
616	9,767	Socony-Vacuum Corp.....25	16 1/4	Sale			13 3/4	July 26	12 1/4	July 26	16 1/2	July 9	12 1/4	July 26	19 1/4	Feb. 5
1,466	10,076	Standard Brands Inc.....*	22	Sale			18 3/4	July 26	17 1/2	July 26	21	July 10	17 1/2	July 26	25 1/4	Feb. 5

\* No par value. a Option sales. r Sold for cash. x Ex-dividend.

AGGREGATE SALES.		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1934.	PRICES IN JULY.								RANGE SINCE JAN. 1.	
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.		Highest.		Lowest.	Highest.
Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
550	5,243	Borden Co.....25	20 7/8 Sale	-----	-----	24 1/2 July 27	27 1/4 July 12	20 Jan. 6	27 1/4 July 12				
385	2,921	Borg Warner Corp com....10	22 1/4 Sale	-----	-----	17 July 26	22 3/4 July 6	17 July 26	28 1/4 Feb. 6				
1,717	24,110	Commonw & Southern Corp *	-----	-----	-----	1 1/2 July 26	2 1/4 July 6	1 1/2 July 26	3 1/4 Feb. 7				
972	9,382	Consolidated Oil Co.....*	10 3/4 Sale	-----	-----	7 3/8 July 27	10 3/4 July 11	7 3/8 July 27	14 3/4 Feb. 15				
648	3,775	General Foods Corp.....*	32 3/4 Sale	-----	-----	29 3/8 July 27	32 July 19	29 3/8 July 27	36 1/4 Jan. 22				
1,047	16,817	Hupp Motor Car Corp.....10	-----	-----	-----	2 July 23	3 1/2 July 2	2 July 23	7 1/4 Jan. 30				
1,662	42,238	Kelvinator Corp.....*	12 3/4 Sale	-----	-----	11 1/4 July 26	16 3/4 July 10	11 3/8 July 26	21 1/4 Mar. 9				
645	10,510	Kennecott Copper Corp.....*	20 3/4 Sale	-----	-----	16 1/4 July 26	21 1/4 July 19	16 1/4 July 26	23 1/4 June 13				
452	5,098	Kroger Groc & Bak Co.....*	25 Sale	30 7/8 Sale	28 3/4 Sale	26 1/2 July 23	32 July 17	23 3/4 Jan. 5	33 1/4 Apr. 23				
1,718	14,378	National Dairy Prod Corp...*	13 3/4 Sale	17 3/8 Sale	16 1/2 Sale	15 3/8 July 26	18 5/8 July 11	13 3/4 Jan. 4	18 5/8 June 16				
1,071	7,232	NY Central RR.....100	-----	27 3/4 Sale	19 3/4 Sale	18 1/2 July 26	29 July 6	18 1/2 July 26	43 3/4 Feb. 16				
127	1,094	Purity Bakeries Corp.....*	-----	-----	-----	10 July 26	13 3/8 July 3	10 July 26	18 1/4 Feb. 5				
616	9,767	Socony-Vacuum Corp.....25	16 1/4 Sale	-----	-----	12 3/4 July 26	16 3/8 July 9	12 3/4 July 26	19 3/4 Feb. 5				
1,466	10,076	Standard Brands Inc.....*	22 Sale	-----	-----	17 1/2 July 26	21 July 10	17 1/2 July 26	25 1/4 Feb. 5				

\* No par value. a Option sales. r Sold for cash. z Ex-dividend.

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

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

	1934.	1933.		1934.	1933.
Stock Sales.			Bond Sales.		
July	Shares 286,380	1,271,824	July	\$40,000	\$63,000
Jan. 1 to July 31	3,075,450	5,824,292	Jan. 1 to July 31	287,500	663,000

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE BONDS	Price Jan. 2 1934.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
In July.	Since Jan. 1.		Bid.	Ask	July 2.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
\$	\$				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
4,523	6,000	Associated Oil Co 6s.....1935														
75	4,000	Atlas Diesel Engine Co 6s 1935			70	80	65	80								
2,404	15,000	Calif Gas & Elec Corp 5s.....1940							107 1/2	July 6	107 1/2	July 6				
1,705	31,000	Calif Packing Corp 5s.....1940			102											
	2,000	Coast Co G & E Co 5s.....1960			101		101									
625	122,000	Emporium Capwell 5 1/2s.....1942	69	71	83	84	83 1/2	85	83 1/2	July 11	84	July 12				
78	5,000	Food Mach Corp ser A 6s. 1938			100				101	July 20	101 1/2	July 17				
6,602	10,000	Food Mach Corp ser B 6s. 1938			100	101										
	1,000	Los Ang Gas & Elec Corp 6 1/2s.....1942														
	1,000	5 1/2s.....1947														
	7,000	5 1/2s.....1943														
	1,000	Mercantile Amer. Rlty 5s. 1951														
	1,000	Miller & Lux Inc 7s.....1935			58 1/2		62									
	1,000	Nor Amer Invest Corp 5s. 1947			87		87									
	2,000	Orpheum Thea & Rlty 6s 1946														
	6,000	Pacific Gas & El Co 5s.....1942														
	4,500	5 1/2s.....1952														
	2,000	6s.....1941														
	5,000	Pacific Tel & Tel Co 5s.....1937														
	6,000	5s.....1952														
5,000	21,500	Ry Equip & Rlty Co 6s.....1938		90	100		100 1/2		101	July 11	101	July 11				
10,000	11,500	S J Lt & Pr Corp 6%.....1952							109	July 6	109 1/2	July 9				
10,000	10,000	Southern Pacific RR 4% 1955							89 1/2	July 7	89 1/2	July 7				
10,000	10,000	Southern Pac Co 4 1/2s.....1969														
	2,000	Union Oil Co of Calif 6s.....1942														

Shares.		STOCKS	Par	21 1/2		22 1/2		20		21 1/2		19 3/4		17		23		17		23 1/2		
	Shares.																					
4,523	15,810	Alaska Juneau Gold M cap. 10	20	21 1/2	20	21 1/2	19 3/4	Sale	17	July 26	23	July 10	17	July 26	23 1/2	Jan 31						
75	178	Alaska Packers Assn cap. 100	50	80	70	75	70 1/4	75	70	July 23	72 1/2	July 24	70	Feb. 2	75	May 5						
2,404	24,616	Anglo-Calif Nat'l Bank.....20	8 1/2	Sale	14	14 1/2	12	12 1/2	12	July 28	14	July 6	8 1/2	Jan. 2	14 1/2	June 8						
1,705	11,046	Assoc Ins Fund Inc com cap 10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/4	1 1/4	1 1/4	July 16	1 1/2	July 11	1 1/2	Jan. 15	2 1/2	Apr. 18						
	82	Associated Oil Co capital. 25	38	40	35	40	35	35	35	July 12	35	July 3	35	Mar. 8	39 1/4	Apr. 11						
625	12,447	Atlas Imperial Diesel Eng A *	1 1/2	2 1/2	6	7 1/4	3 1/4	5 1/2	5 1/2	July 12	6 1/4	July 3	2	Jan. 3	3 1/4	Apr. 6						
78	1,793	Bank of Calif Nat Assn cap 100	120 1/2	125	150	Sale	147	Sale	146	July 27	150	July 2	121	Jan. 5	15	Feb. 5						
6,602	92,732	Byron Jackson com cap.....	3 1/2	Sale	6	Sale	6 1/4	6 1/2	5	July 26	7 1/2	July 11	3 1/2	Jan. 3	8	May 8						
	60,160	Calamba Sugar Estate com 20	20 1/2	Sale	18	19	18	19 1/2	18	July 26	20	July 14	18	July 26	25 1/2	Mar. 9						
3,213	7,524	Preferred.....20	19 1/2	20	20	Sale	19 1/2	20	20	July 2	20 1/2	July 27	19	Feb. 13	20 1/2	June 13						
234	655	Calaveras Cement Co com. *	4 1/2	2 1/2	33 1/2	33 1/2	33 1/2	45 1/2	33 1/2	July 3	33 1/2	July 3	1	Apr. 20	1	Apr. 20						
	5	Preferred.....100	45	75	33 1/2	33 1/2	33 1/2	45 1/2	33 1/2	July 3	33 1/2	July 3	47 1/2	Apr. 19	47 1/2	Apr. 19						
1,320	15,568	California Copper cap.....10	1 1/2	1 1/2	9 1/2	Sale	7 1/4	9 3/8	3 1/2	July 3	3 1/2	July 3	3 1/2	Jan. 26	3 1/2	Feb. 5						
685	7,281	Calif Corton Mills cap.....100	4 1/2	Sale	21	21 1/2	26	21 1/2	26	July 20	26	July 20	4 1/2	Jan. 2	12 1/2	Feb. 20						
	2,080	California Ink Co Inc A.....	18 1/2	21	32 1/2	40	30	42	37	July 20	37	July 20	20 1/2	Jan. 27	25 1/2	Mar. 15						
	266	Calif-Ore Power 7% pref. 100	21	35	32 1/2	40	30	42	37	July 20	37	July 20	30	Jan. 5	45	Feb. 16						
10	124,493	California Packing cap.....	19 1/2	19 1/2	32	Sale	33 1/2	Sale	31 1/2	July 23	35 1/2	July 25	19	Jan. 4	35 1/2	July 25						
9,856	254	California Water Serv pref 100	73	64 1/2	73	76	70	76	64 1/2	July 17	74	July 25	64 1/2	Jan. 17	74	June 25						
	1,468	Calif West States Life Ins.....5	16 1/2	18	13	14	11 1/4	Sale	11 1/4	July 23	13	July 10	11 1/4	June 4	14	June 14						
	17	Voting pool.....10	25	Sale	27	27 1/2	24 1/2	25	23 1/2	July 26	27 1/2	July 11	23 1/2	Jan. 4	33 1/2	Apr. 23						
6,537	111,137	Caterpillar Tractor cap.....	25	Sale	10 1/2	10 1/2	9	10 1/2	10 1/2	July 25	10 1/2	July 25	10 1/2	Jan. 25	10 1/2	July 25						
100	100	Claude Neon Elec Prod.....*	18	20 1/2	27	30	25	27	26	July 18	26	July 18	22 1/2	Jan. 5	28	Mar. 19						
235	4,653	Clorox Chemical A.....*	55	65	79 1/4		82	83	82	July 11	83	July 3	58	Jan. 3	83	July 3						
79	1,236	Coast Cos Gas & El 1st pf 100	23	25	27 1/2	Sale	26	27	25 1/2	July 16	27 1/4	July 7	24 1/2	Jan. 3	27 1/4	July 7						
	19,345	Consol Chemical Industries	201	Sale	230	5 1/2	5 1/2	4	235	July 10	235	July 10	222 1/2	Feb. 6	237 1/2	Mar. 19						
2,455	223	Crocker First Nat-Bk SF cap 100	4 1/2	Sale	57	58 1/2	50	Sale	49	July 26	57	July 3	3 1/2	July 26	6 1/2	Apr. 27						
50	154,894	Crown Zeller com vot tr cfts *	34	Sale	57	58 1/2	50	Sale	49	July 26	57	July 3	34	Jan. 2	58	June 28						
14,419	8,378	Preference series A.....*	34	Sale	57 1/2	57 1/2	50	Sale	48	July 27	57 1/2	July 3	34	Jan. 9	57 1/2	June 28						
548	6,036	Preference series B.....*	34	35	19	20	15 1/4	18 1/4					20	June 20	22	May 28						
460	541	Di Giorgio Fruit preferred 100	19 1/2	22 1/2	12	16	11	16 1/2					13 1/2	June 29	20 1/2	Jan. 8						
	2,250	El Dorado Oil Works cap.....	6	7	5 1/4	7	5 1/2	5 1/4	5 1/4	July 20	6	July 20	5 1/4	July 20	8 1/2	Feb. 5						
870	15,205	Emporium Capwell cap.....	17	21	20	21	20	22	20	July 21	20 1/2	July 27	18 1/2	Jan. 12	21	Feb. 8						
102	599	Fleaman's Fund Indem cap 10	49	Sale	58	Sale	58	Sale	56 1/2	July 24	58 3/4	July 12	47 1/2	Jan. 5	61 1/4	Feb. 9						
610	6,976	Fleaman's Fund Insur cap 25	14 1/2		17 1/2		17 1/2		16	July 26	20 1/2	July 19	15	Jan. 9	18	June 12						
	138	First Nat Corp of Portland A *	10	12	17 1/2	18 1/2	17	Sale	16	July 26	20 1/2	July 19	10 1/2	Jan. 6	20 1/2	July 19						
9,130	94,645	Food Machinery Corp com. *	1 1/4	2	1 1/4	1 1/2	1 1/2	1 1/2					1 1/2	Jan. 30	3	Jan. 22						
	2,877	Foster & Kleiser com.....10	34	37	34	35	32	32 1/2	31 1/2	July 25	34 1/2	July 9	31 1/2	July 25	34 1/2	Feb. 1						
100	1,340	Galland Mercantile Laundry	5	8	9 1/4	10 1/4	8	9	2	July 17	2 3/4	July 5	6 1/2	Jan. 15	10	June 30						
	3,051	General Paint Corp A.....*	3 1/2	1 1/2	1 1/4	2 1/2	2 1/2	2 1/2					1	Jan. 16	2 1/2	June 27						
205	4,957	B.....*	4 1/2	5	5 1/2	6	5	5 1/4	4 1/2	July 26	5 3/4	July 11	4 1/2	Mar. 27	7 1/2	Feb. 1						

AGGREGATE SALES.		SAN FRANCISCO STOCK EXCHANGE STOCKS	Price Jan. 2 1934.	PRICES IN JULY.				RANGE SINCE JAN. 1.		
In July.	Since Jan. 1.			July 2.		July 31.		Lowest.	Highest.	Lowest.
Shares.	Shares.	Par	Bid.	Ask	Bid.	Ask	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
5,171	81,458	Magnavox Old								
1,386	1,386	Magnavox Co Ltd capital 2 1/2								
	5,315	Magnin & Co (I) common	8	Sale	9 1/2	6	9 1/2	1 1/4 July 24	2 1/2 July 10	1 1/4 Jan. 3
	80	Preferred	70	80	83 1/2	90	83 1/2	90		1 1/4 July 24
481	8,872	Marchant Cal Mach Co com 10	1	1 1/2	1 1/4	2	1 1/2	2	1 1/4 July 25	1 1/4 July 2
	111	Market St Ry Co common 100		1 1/4						
	393	Prior preferred								
	127	Second preferred		3%						
10	596	Mercantile Amer Realty Co preferred 6% cumulat	73	75	85		85	July 5	85 1/2 July 5	73 Jan. 9
16,420	69,198	Natomas Co capital			8 3/4	Sale	8 3/4	Sale	7 1/4 July 26	8 1/2 July 5
	539	North Amer Inv Corp com 100	4	5	5 1/2	8 1/2	4 1/2	7	5	7 1/4 July 26
	1,022	6% preferred	14	23	28 1/2	32	28 1/2	32	27	17 1/2 Jan. 6
	330	5 1/2% preferred	14	18	27 1/2	28 1/2	27	29	27 1/4 July 26	17 1/2 Jan. 12
2,786	21,135	North Amer Oil Consol cap. 10	8 1/4	8 3/4	7 3/4	8 1/4	8	8 1/2	8	7 1/4 May 23
163	3,072	Occidental Insurance cap. 10	14	15	18	20	18 1/2	19	18	14 1/4 Jan. 10
300	3,745	Oliver United Filters Inc A. *	4 1/4	8	9	10 1/2	7	9	9	14 1/4 Jan. 10
315	9,183	B. .... *	1 1/2	2 1/4	2 1/4	2 1/2	2	Sale	2	6 Jan. 16
										2 July 31
35	692	Paauhau Sugar Plant Co cap 15	4	5	4 1/4	5	3 1/2	4 1/2	4 1/2	4 Jan. 11
22,706	142,837	Pacific Gas & Elec Co com. 25	16 1/4	Sale	18	18 1/2	16	Sale	15 1/4 July 27	15 1/4 July 27
9,961	98,657	6% 1st preferred	19 1/2	Sale	21 1/2	Sale	21 1/2	Sale	21 1/2 July 2	19 1/2 Jan. 2
3,912	33,662	5 1/4% 1st preferred	18	Sale	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2 July 10	17 1/4 Jan. 2
2,293	32,042	Pacific Lighting Corp com. *	23 3/4	Sale	32 1/2	Sale	26	27 1/2	25 3/4 July 27	23 3/4 Jan. 3
	10,953	36 dividend pref.	72 1/4	Sale	84 3/4	Sale	83 1/4	Sale	81 1/2 July 27	71 1/4 Jan. 9
	29,673	Pac Pub Serv com non-vot. *	2 1/4	3/4	2 1/4	3/4	2 1/4	3/4	2 1/4 July 23	1 1/2 July 2
12,871	126,261	First preferred	7 1/4	Sale	6 1/4	6 3/4	6 3/4	Sale	5 1/2 July 16	7 1/4 Jan. 8
	823	Pac Tel & Tel Co common 100	71	75	79 1/2	79 1/2	78 1/2	79 1/2	78 1/2	71 Jan. 5
	320	Preferred d	102 3/4	105 1/2	113	114	112	114	112	103 Jan. 4
	2,381	Paraffine Cos. Inc., com. 100	27 1/2	Sale	37 1/4	37 1/4	33 3/4	35 3/4	35 1/2 July 26	25 1/4 Jan. 4
	2,124	Phillips Petroleum Co cap. *	15 1/2	17	16 1/2	17 1/2	15	16	16	16 Feb. 20
	1,730	Pig'n Whistle Corp partic pf *	1/2	1	3/8	1 1/4	3/8	1 1/4		1 1/2 Jan. 17
45	120	Ry Eq & Rity Co Ltd cl A. *			2 1/2	3	2		2	1 May 28
35	35	Class B			1	1	1	1	1	1 July 10
1,132	4,393	Ry Eq & Rity Co Ltd 1st pref *	5 1/4	7	14	Sale	13	Sale	13	1 July 10
	481	Preferred series 1	2	Sale	12		11	12	11	1 July 10
	673	Preferred series 2	2	3	12		11	Sale	11	1 July 10
126	670	Convertible preferred	1 1/4	1 1/4	3		4 1/2	8	3	12 July 6
250	360	Rainier Pulp & Pap cl A com *	14	17	25	27 1/2	23 1/2	28	24	3 July 9
105	3,472	Roos Bros Inc common	5 1/4	5 3/4	6 1/2	7 1/4	5 1/2	6 1/2	6 1/2	25 1/2 July 16
	180	Series A preferred	65	74	84		80		6 1/2 July 3	6 1/2 July 3
	318	San Joaq Lt & Pr prior pf. 100			88 1/4	95	88 1/4	95	89	7 July 24
	66	Prior pref series A			76		77 1/2		78 1/2	7 July 7
	1,629	Schlesinger & Sons cl A com *	1 1/4	3/4	2	2 1/2	1	2 1/2	1 1/2	89 July 19
	636	Preferred	1 1/4	3/4	2	2 1/2	1	2 1/2	1 1/2	78 1/2 July 7
4,806	62,131	Shell Union Oil Corp com. *	7 1/2	8	7 3/4	8 1/2	6 5/8	Sale	1 1/4 July 23	1 1/4 July 23
	1,926	5 1/4% cum conv pref	57 1/2	75	73 1/2	75	60	Sale	6 1/2 July 26	8 1/2 July 6
	10	Sherman, Clay & Co pr pf. 100			85		85		60 July 31	60 July 31
										60 July 31
20	54	Sierra Pacific El Co pref. 100			61	69	60	65	58 1/2	75 Apr. 5
	140	Socony-Vacuum Corp cap. 25	16 1/4	Sale	15 1/4	16	13 1/2	14 1/4	13 1/2	65 July 20
8,903	77,761	Sou Pacific Co com (cap'l) 100	19 1/4	Sale	22 3/4	23 1/4	16 3/8	Sale	15 3/4 July 31	16 3/8 July 10
1,150	15,248	Sou Pac Golden Gate cl A. *	5 1/2	6	6 3/4	7	6 1/4	Sale	6 1/4 July 26	6 3/4 July 10
1,103	10,820	Class B	3	3 1/2	5	5 1/2	4 3/4	6	4 3/4	5 Jan. 9
205	2,393	Spring Valley Co Ltd capital *	4 1/2	5	5	6	5 1/2	6	5 1/2	3 1/2 Jan. 5
6,137	74,916	Stand Oil Co of Calif capital *	41 1/4	Sale	34 3/4	Sale	31 1/2	Sale	31	4 1/2 Jan. 29
										30 May 14
708	1,733	Teleph Investm't Corp cap. 20	30	31 1/2	28	30	28 1/4	Sale	28	28 July 26
	822	Thomas Allec Corp class A. *	3 1/2	4	1 1/4		1 1/4			29 July 3
1,537	29,419	Tide Water Assoc Oil Co com *	8 1/2	Sale	11 3/4	12 1/2	9	9 1/2	8 3/4	30 Jan. 9
145	4,149	Preferred	64 3/8	Sale	82 1/2	Sale	78	82	77 1/2	3 1/2 Mar. 23
90,866	909,784	Transamerica Corp capital	6 3/8	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2	8 1/2 Jan. 5
										64 3/8 Jan. 2
4,546	54,356	Union Oil Co of Calif cap. 25	19 1/4	Sale	16	16 1/4	14 1/4	Sale	13 3/8	5 1/2 July 26
112	13,971	Union Sugar Co common 25	4 1/2	5	6	6 3/4	5	6 3/4	5	13 3/8 July 26
25	564	Preferred	15 3/4	20	17 1/2	20	18	20	18 1/2	4 Jan. 5
2,234	61,413	United Aircraft & Trans com *	32 1/2	Sale	17 1/2	17 1/2	14 1/4	14 1/4	13 3/4	16 1/2 Mar. 29
	100	Warrants	12 1/2	14 1/2	4 1/2	6 1/2	3 1/2		13 3/4	13 3/4 July 26
	115	Well & Co (Raphael) pf. 100	60	95	95	92	92		14 1/2	14 1/2 Feb. 3
121	1,551	Wells Fargo Bk & Un Tr cap 100	183	189 1/2	218	Sale	221	230	218	13 3/4 July 6
200	1,900	West Amer Finance Co pf. 10	1/4	1/2	1/4	1/2	1/4	1/2	1/4	81 Feb. 1
		Western Pipe & Steel of Calif common	10 1/2	12	9 1/2	10 1/4	7 1/4	8 1/4	7 1/4	185 Jan. 6
745	20,303	Yellow & Checker Cab Co								230 July 18
	609	(Consolidated) cl A ser 1. 50	2 1/2	4	3 1/4		3 3/8		1/4	1 Feb. 1
										7 3/4 July 24
										14 Feb. 5
										3 Jan. 8

\*No par value.

# Los Angeles Stock Exch.

## MONTHLY AND YEARLY RECORD

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

<i>Stock Sales.</i>	1934.	1933.	<i>Bond Sales.</i>	1934.	1933.
July.....	Shares	149,933	July.....		
Jan. 1 to July 31.....		1,397,064	Jan. 1 to July 31.....	\$3,000	\$131,000

AGGREGATE SALES.		LOS ANGELES STOCK EXCHANGE		PRICES IN JULY.								RANGE SINCE JAN. 1.	
In July.	Since Jan. 1.	BONDS		Price Jan. 2 1934.		July 2.		July 31.		Lowest.	Highest.	Lowest.	Highest.
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
	2,000	93 1/4	94 1/4	105 5/8	106 1/4	104 1/4	105 1/4					93 1/4 Jan. 8	93 1/4 Jan. 8
	1,000			81	82	97	97 3/4					94 1/4 May 25	94 1/4 May 25
		<b>STOCKS.</b>											
Shares	Shares.		Par.										
1,200	5,100	Alaska Juneau Gold Min'g 10	22	22 1/2	20 1/2	21				17	July 26	23 1/4	Jan. 31
1,000	1,000	Associated Gas & Electric..*		3/4 Sale									2 Feb. 7
435	25	Barker Bros common.....*	2 1/4	3 3/4									4 May 24
	3,000	Barnsdall Oil Corp A.....25	7 1/2	8 3/8			6 3/4	7 1/4	6 1/2	7			32 1/4 Mar. 16
1,900	14,900	Bolsa Chica Oil Corp A.....10	3	3 3/8			2 1/2	3 1/2	2 1/8	2 1/2	1 1/4 July 27	3	7 1/2 May 16
	500	"B".....10					1 1/2	2 1/2	1 1/4	2 1/2			1 1/2 Mar. 27
70	779	Broadway Dept Store pfd. 100	51				67 1/2	75	6	65	66 1/2 July 14	69 1/4 July 11	51 1/2 Jan. 15
500	6,100	Byron Jackson.....*	3 3/4	4			6 3/4	7 1/4	6	7	5 1/2 July 17	6	4 Jan. 12
	3,900	California Bank.....25	19 1/2	24 1/2			21 1/4	32	24 3/4	32	33 1/2 July 27	34 3/4 July 31	16 Apr. 11
	985	Calif Packing Corp.....25	19 1/2	20			31 1/4	32 1/2	34	35	2 July 7	2 1/2 July 9	19 1/2 Jan. 10
	1,860	Central Investment Corp. 100	2	5			38 1/4	38 3/4	33 1/4	35	33 1/2 July 31	41 3/4 July 9	2 Jan. 11
1,200	13,900	Chrysler Corp.....*	59	59 Sale			38 1/4	38 3/4	33 1/4	35	33 1/2 July 31	41 3/4 July 9	33 1/2 July 31
300	2,700	Citizens Nat Bank.....20	23 1/2	29			21 1/4	25	20 1/4	22 1/2	20 1/4 July 30	21 1/4 July 25	20 Mar. 27
2,000	30,100	Claude Neon Elec Prod Ltd.*	7 1/2	8 1/2			9 1/4	10	9 1/4	10	9 1/4 July 27	10 1/4 July 19	7 1/2 Jan. 15
1,500	26,400	Consolidated Oil.....*	10 1/2	11			10 1/2	11	7 3/4	8 1/4	7 3/4 July 26	10 1/2 July 10	7 3/4 July 26
	500	Douglas Aircraft Inc.....*	14 3/4	14 3/4	18 3/4	19 1/2	16 1/2	17 1/2	15 1/2	17	15 1/2 July 24	18 1/2 July 19	15 1/2 Jan. 5
800	25,400	Emco Derr & Equip Co.....*	2	4	6	6 1/4	4 1/2	6	5	6	5 July 26	6 1/4 July 12	3 Jan. 17
3	100	Farmers & Merch Nat Bk. 100	275	310	300	360	325	340	325	340	325 July 16	325 July 16	300 Jan. 29
	100	Food Machinery.....*	10	12	17 1/4	18 1/2	10	12	10	12			12 1/2 Jan. 25
300	500	Foster & Kleser.....10	7		1 1/4	1 1/2	1	1 1/2	1	1 1/2	1 July 24	1 1/2 July 19	1 July 24
	700	Gilmore Oil.....*					12	10	12				10 June 20
100	1,900	Globe Grain & Milling.....25	35	7	5	6	5	6	5 1/4	6	5 1/4 July 24	5 1/4 July 24	5 Mar. 27
400	4,200	Goodyear of Akron com.....*	35	35 1/2	25 3/4	26 1/4	20	20	20	20	20 July 31	21 1/4 July 25	20 July 31
	15	Preferred.....*	100		99		95	100	73	73	73 July 12	73 July 12	95 June 7
	338	Goodyear Textile pref. 100	61	66	75		71	71	76	76	76 July 23	76 July 23	66 Jan. 7
31	289	Goodyear Tire & Rub pfd. 100	6 1/2	7 1/2	8 1/4	8 1/4	6 3/4	7	6 1/4	7	6 1/4 July 27	8 1/4 July 9	6 June 1
2,600	10,700	Hancock Oil Co A.....*			80								12 Apr. 6
	300	Holly Sugar common.....*	11 1/2	12 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2	2	2 July 3	2 1/4 July 11	1 1/2 Jan. 15
15	36	Preferred.....*											14 June 2
37	237	Honolulu Oil.....*	11 1/2	12 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2	2	2 July 3	2 1/4 July 11	1 1/2 Jan. 15
10,700	149,200	Lockheed Aircraft.....1	1 1/2	1 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2	2	2 July 3	2 1/4 July 11	1 1/2 Jan. 15
	85	L A Athletic Club.....10	1 1/2	1 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2	2	2 July 3	2 1/4 July 11	1 1/2 Jan. 15
489	4,476	L A Gas & Elec 6% pref. 100	78 1/2	82	92	94	92 3/4	94	92 3/4	94	92 3/4 July 31	95 July 25	79 Jan. 4
5,400	21,600	L A Investment Co.....10	1 1/2	2	4 1/2	4 1/2	3 3/4	4 1/2	4 1/2	4 1/2	4 1/2 July 26	5 July 5	2 1/2 Jan. 18
	100	(I) Magnin common.....*			1 1/2	1 1/2	1 1/2	1 1/2					9 Feb. 1
	400	Monolith Portl Cem com.....*		1 1/2	5	5	5	5					1 1/2 Jan. 9
	3,100	Preferred.....10	3 1/2	5	6	7	6 1/4	7	6 1/4	7	6 1/4 July 26	7 July 26	4 Apr. 11
	33	Moreland Motors pref. 100	3 1/4	4 1/4	6	7	7	7	5	5	5 July 21	6 July 10	3 1/4 Jan. 3
24	419	Mortgage Guarantee Co.....100											8 Mar. 12
	700	Pac Amer Fire Insurance..10	5	6	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2 July 26	4 1/4 July 11	4 May 12
	1,500	Pacific Clay Products.....*	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 July 26	4 1/2 July 11	4 May 12
4,100	37,500	Pac Finance Corp common. 10	7 3/4	8 1/2	9 3/4	10 1/2	9 3/4	10 1/2	8	8	7 3/4 July 26	9 July 11	7 1/2 Jan. 10
	2,800	Preferred series A.....10	8 1/2	9 1/2	9 3/4	10 1/2	9 3/4	10 1/2	8	8	7 3/4 July 26	9 July 11	9 Mar. 22
100	1,200	Preferred series C.....10	8 1/2	9 1/2	9 3/4	10 1/2	9 3/4	10 1/2	8	8	7 3/4 July 26	9 July 11	9 Mar. 22
100	500	Preferred series D.....10	8 1/2	9 1/2	9 3/4	10 1/2	9 3/4	10 1/2	8	8	7 3/4 July 26	9 July 11	9 Mar. 22
400	11,000	Pac Gas & Elec com.....25	16 1/2	18	18 1/2	18 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2 July 23	16 1/2 July 23	15 1/2 July 26
100	5,300	1st pref 6%.....25	19 1/2	20	21 1/2	22 1/2	21 1/2	22 1/2	22	22	22 July 26	22 1/2 July 16	19 1/2 Jan. 9
400	3,900	5 1/4% preferred.....25	17 1/2	18	20	20	19 1/2	20 1/2	20	20	20 July 26	20 1/2 July 16	18 1/2 Jan. 11
100	4,000	Pacific Indemnity.....10	7 1/2	9	8 3/8	10	7 7/8	8 1/2	8 1/4	8 1/2	8 1/4 July 26	8 1/2 July 26	7 1/2 Jan. 18
900	9,100	Pac Lighting Corp com.....*	23 1/2	24	32	32 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2 July 27	31 1/4 July 23	23 1/2 Jan. 3
388	1,786	6% preferred.....10	21 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2 July 16	23 1/2 July 16	21 1/2 Jan. 9
450	7,200	Pacific Mutual Life Ins..10	2 1/4	2 1/4	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4 July 26	7 July 26	4 Apr. 11
	1,100	Pac Public Service N V com.*	2	2 1/2	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4 July 26	7 July 26	4 Apr. 11
100	2,000	Pacific Pub Serv pref new.....100											8 Mar. 12
	103	Pacific Tel & Tel com.....100											8 Mar. 12
	5	Preferred.....100											8 Mar. 12
800	10,600	Pacific Western Oil Corp.....*	6 1/2	7 1/4	6 1/2	7 1/4	5 1/2	6	5 1/2	6	5 1/2 July 27	7 July 5	5 1/2 July 27
	7,400	Republic Pete Co Ltd.....10	4 1/2	5	3 1/4	3 3/4	2	2	1 3/8	1 3/8	1 3/8 July 27	3 3/4 July 3	1 1/2 July 27
1	7	San Joaquin L&P 6% pr pf 100		70	75	75	75	75	76 1/2	76 1/2	76 1/2 July 31	76 1/2 July 31	75 Apr. 25
3	122	S Joac L & P 7% pr pref. 100		70	85	85	85	85	86 1/2	86 1/2	86 1/2 July 7	87 1/2 July 31	80 Mar. 15
	100	Seaboard Dairy Credit com.....*											8 Feb. 9
	58	Seaboard National Bank.....25	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2 July 26	13 1/2 July 11	12 1/2 Jan. 20
6,950	47,000	Security First Nat Bank.....25	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30	30	30 July 26	32 1/2 July 11	30 Mar. 27
1,300	7,600	Shell Union Corp com.....*	8 1/2	8 3/4	7 7/8	8 1/2	6 3/4	7 1/2	6 1/2	7 1/2	6 1/2 July 27	7 1/2 July 20	6 1/2 July 27
	1,200	Signal Oil-Gas A.....25	1 1/2	4	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2 July 26	3 1/2 July 11	2 Jan. 18
600	7,500	Socony Vacuum.....*	15 1/2	15 1/2	15 1/2	16	13 1/2	14	15 1/2	16	15 1/2 July 16	16 1/2 July 11	15 1/2 May 11
6,600	65,600	So Calif Edison Ltd com.....25	16 3/4	18	16 1/2	16 1/2	13 1/2	14	13 1/2	14	13 1/2 July 27	16 1/2 July 6	13 1/2 July 27
250	3,887	Original preferred.....25	31	31	32 1/2	35	30 3/4	31 1/2	30 3/4	31 1/2	30 3/4 July 27	34 1/2 July 10	30 3/4 July 27
2,300	16,900	7% preferred.....25	20 1/4	20 1/4	22	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2 July 25	22 1/2 July 5	20 1/4 Jan. 2
4,000	35,400	6% preferred.....25	17 1/4	17 1/4	19 1/4	19 1/4	18 1/2	19	18 1/2	19	18 1/2 July 27	19 1/4 July 2	17 1/4 Jan. 2
3,900	36,700	5 1/4% preferred.....25	16	16	17 1/2	17 1/2	16 3/4	17 1/2	16 1/2	17 1/2	16 1/2 July 30	17 1/2 July 2	15 1/2 Jan. 4
	300	So Calif Gas pref "A".....25	20	20	23	23	23	23	20	20	20 July 26	22 1/2 July 16	22 1/2 Jan. 7
	500	6% preferred.....25	20	20	19 1/2	19 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2 July 26	23 1/2 July 27	23 1/2 June 27
90	347	So Counties Gas 6% pref. 100	75	80	88								

# Pittsburgh Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

<i>Stock Sales.</i>	1934.	1933.	<i>Bond Sales.</i>	1934.	1933.
July	Shares 129,471	410,499	July	\$14,000	\$1,000
Jan. 1 to July 31	1,097,341	1,782,489	Jan. 1 to July 31	34,000	70,000

AGGREGATE SALES.		PITTSBURGH STOCK EXCHANGE BONDS		Price Jan. 2 1934.		PRICES IN JULY.				RANGE SINCE JAN. 1.								
In July.	Since Jan. 1.	Par	1949	Btd.	Ask.	July 2.		July 31.		Lowest		Highest.		Lowest.		Highest.		
\$	\$					Btd.	Ask.	Btd.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.	Date	Date	
14,000	2,000 27,000	Mon R C & C 6s	1949	89	-----	118 3/4	-----	100	102 1/2	102	July 17	102	July 17	120	June 18	120	June 18	
<b>STOCKS</b>																		
450	1,590	Allegbeny Steel	-----	-----	-----	18	-----	18	x21	18	July 27	20	July 11	18	June 18	22 1/2	Feb. 17	
10	35	Preferred	100	-----	-----	96	-----	98	-----	100	July 14	100	July 14	90	Feb. 19	100	July 14	
-----	725	Aluminum Goods Mfg.	-----	10	-----	-----	-----	-----	-----	-----	-----	-----	-----	9	Jan. 18	10 1/2	Feb. 3	
-----	525	American Fruit Growers com*	-----	-----	-----	-----	-----	13	-----	9	July 9	9	July 9	9	Apr. 16	1 1/2	Apr. 19	
100	225	Preferred	100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	9	June 20	9 1/2	Apr. 24	
20	531	Amer Window Glass pref.	100	11 1/2	Sale	13	-----	13	-----	13	July 7	13	July 7	11	Jan. 11	15 1/2	Apr. 26	
-----	500	Arkansas Nat Gas Corp	-----	1	-----	-----	-----	1	-----	-----	-----	-----	-----	1 1/2	Jan. 13	3	Apr. 4	
-----	564	Preferred	10	-----	-----	2 1/2	-----	2	-----	-----	-----	-----	-----	2	Jan. 16	3 1/2	Apr. 4	
837	23,024	Armstrong Cork Co.	-----	14 1/2	Sale	17 1/2	-----	16	-----	17 1/2	July 6	19 1/2	July 12	14	Jan. 4	28 1/2	Feb. 16	
-----	80	Blaw-Knox Co	-----	11 1/2	Sale	10 1/2	10 3/4	8	Sale	7 3/4	July 27	10 3/4	July 19	7 3/4	July 27	16 1/2	Feb. 19	
1,785	310	Byers (A M) preferred	100	-----	-----	3 3/4	-----	3 3/4	-----	-----	-----	-----	-----	57	Apr. 12	58	Feb. 26	
-----	4,325	Calorizing preferred	25	-----	-----	2 3/4	-----	2 3/4	-----	1	July 2	1 1/2	July 3	3 1/4	Mar. 27	3 1/2	Apr. 18	
-----	300	Carnegie Metals	1	1 1/2	Sale	2 1/2	3 1/2	2	Sale	1	July 2	1 1/2	July 3	1	June 30	3 1/2	June 6	
20	1,086	Central Ohio Steel Prod.	-----	-----	-----	2 1/2	3 1/2	1	-----	10	July 25	10	July 25	2 1/2	Apr. 18	2 1/2	Apr. 18	
125	1,885	Central Tube Co.	-----	-----	-----	4	-----	4	-----	4	July 6	4 1/2	July 21	3	Jan. 25	12 1/2	May 25	
6,535	31,923	Clark (D L) Candy	-----	3 3/4	5	-----	-----	6	-----	7 1/2	July 26	14	July 6	10	Feb. 23	19	Feb. 6	
-----	10	Columbia Gas & Electric	-----	12 1/2	Sale	13 3/4	Sale	9 3/4	Sale	7 1/2	July 26	7 1/2	July 6	7 1/2	July 26	19	Feb. 6	
100	130	Consolidated Ice pref.	50	-----	-----	4	-----	4	-----	4	July 31	4	July 31	10	Feb. 23	10	Feb. 23	
-----	850	Crandall McK & Head	-----	4	-----	4	-----	4	-----	4	July 31	4	July 31	4	Jan. 18	4	Jan. 18	
-----	700	Devonian Oil	10	9 3/4	-----	13	Sale	10 3/4	Sale	10 3/4	July 31	13	July 2	9	Jan. 19	18	May 21	
970	16,537	Duff Norton Mfg	-----	-----	-----	29 3/4	-----	9 3/4	-----	2 1/2	July 28	3 1/2	July 19	10	Feb. 16	12	May 2	
18	2,926	Duquesne Brewing	5	3	Sale	4 3/4	5 1/2	4	5	4 1/2	July 24	4 1/2	July 17	2 1/2	Jan. 20	4 1/2	Feb. 16	
250	54,053	Class A	5	4 3/4	Sale	4 3/4	5 1/2	4	5	4 1/2	July 24	4 1/2	July 17	4 1/2	Jan. 2	5 1/2	Feb. 14	
6,950	1,500	Electric Products	-----	-----	-----	6 3/4	8	5	6 1/2	3	July 14	3	July 14	2 1/2	Jan. 6	3 1/2	Apr. 11	
1,500	8,463	Follansbee Bros pref.	100	-----	-----	6 3/4	8	5	6 1/2	6	July 27	6 1/2	July 7	5	May 12	30	Feb. 26	
105	29	Fort Pittsburg Brewing	1	1 1/2	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	July 26	2 1/2	July 6	1 1/2	Jan. 5	2 1/2	July 6	
230	512	Gulf Oil	-----	13 3/4	-----	14 3/4	16	-----	-----	51	July 27	52	July 30	51	July 27	52	July 30	
-----	21,980	Harp-Walker Refrac com.	100	-----	-----	82	83	45 1/2	75	62	July 3	62	July 3	100	Jan. 31	100	Jan. 31	
165	4,085	Jones & Laughlin S'l pf.	100	-----	-----	72	75	75	75	75	July 26	82 1/2	July 3	65	Jan. 15	85	Apr. 18	
10	1,157	Koppers Gas & Coke pref.	100	58	-----	-----	-----	4 1/2	Sale	4 1/2	July 27	5 1/2	July 9	4 3/4	July 27	8 1/2	May 2	
3,000	46,200	Lone Star Gas	-----	6 3/4	Sale	5 1/4	Sale	1 1/2	-----	19 1/2	July 30	20	July 26	17 1/2	Jan. 11	29 1/2	Feb. 19	
760	7,346	McKinney Manufacturing	-----	-----	-----	1	1 1/2	-----	-----	2 1/2	July 30	2 1/2	July 30	1 1/2	Jan. 23	1 1/2	Feb. 5	
446	6,376	Mesta Machine	5	-----	-----	1	-----	1	-----	2	-----	2	-----	15	Mar. 13	15	Mar. 13	
50	130	Nat Fireproofing Corp.	-----	-----	-----	2	-----	2	-----	5c	July 7	5c	July 7	5c	Jan. 27	10c	Apr. 6	
320	9,009	Penn Federal preferred	100	5	-----	-----	-----	-----	-----	2 3/4	July 7	3	July 12	26	July 25	39	Feb. 5	
1,535	5,475	Phoenix Oil com.	25c	-----	-----	28 3/4	-----	22 3/4	-----	26	July 25	28 3/4	July 16	11	July 16	11	July 16	
633	15,127	Preferred	1	3 3/4	4 1/2	28	-----	22	25	11	July 16	11	July 16	30	Jan. 10	37	Mar. 25	
3,650	62,821	Pittsburg Brewing	-----	-----	-----	3	4	2 1/2	3 1/2	32	July 16	32	July 16	3	Jan. 4	5 1/2	Feb. 23	
-----	235	Pittsburgh Oil & Gas	-----	-----	-----	39 1/2	Sale	52	53 3/4	3	July 25	4	July 6	1	Jan. 4	1 1/2	July 19	
-----	885	Pittsburgh Plate Glass	25	39 1/2	Sale	52	53 3/4	43 1/2	45 3/4									

# 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>Exchange Seats.....</td><td style="text-align: right;">92</td></tr> <tr><td>Federal Land Bank Bonds.....</td><td style="text-align: right;">99</td></tr> <tr><td>Foreign Government Bonds.....</td><td style="text-align: right;">100</td></tr> <tr><td>Industrial Bonds.....</td><td style="text-align: right;">90</td></tr> <tr><td>Industrial Stocks.....</td><td style="text-align: right;">94</td></tr> <tr><td>Insurance Stocks and Scrip.....</td><td style="text-align: right;">93-120</td></tr> <tr><td>Investment Trust Securities.....</td><td style="text-align: right;">81</td></tr> </table>	Exchange Seats.....	92	Federal Land Bank Bonds.....	99	Foreign Government Bonds.....	100	Industrial Bonds.....	90	Industrial Stocks.....	94	Insurance Stocks and Scrip.....	93-120	Investment Trust Securities.....	81	<table border="0" style="width: 100%;"> <tr><td>Joint Stock Land Bank Securities.....</td><td style="text-align: right;">119</td></tr> <tr><td>Mining Stocks.....</td><td style="text-align: right;">93</td></tr> <tr><td>Municipal Bonds (Domestic).....</td><td style="text-align: right;">99</td></tr> <tr><td>Canadian.....</td><td style="text-align: right;">101</td></tr> <tr><td>Public Utility Bonds.....</td><td style="text-align: right;">82</td></tr> <tr><td>Public Utility Stocks.....</td><td style="text-align: right;">87</td></tr> <tr><td>Railroad Bonds.....</td><td style="text-align: right;">76</td></tr> </table>	Joint Stock Land Bank Securities.....	119	Mining Stocks.....	93	Municipal Bonds (Domestic).....	99	Canadian.....	101	Public Utility Bonds.....	82	Public Utility Stocks.....	87	Railroad Bonds.....	76	<table border="0" style="width: 100%;"> <tr><td>Railroad Stocks.....</td><td style="text-align: right;">80</td></tr> <tr><td>Real Estate Bonds.....</td><td style="text-align: right;">98</td></tr> <tr><td>Real Estate Trust and Land Stocks.....</td><td style="text-align: right;">94</td></tr> <tr><td>Textile Stocks.....</td><td style="text-align: right;">93</td></tr> <tr><td>Title Guarantee and Safe Deposit Stocks.....</td><td style="text-align: right;">94</td></tr> <tr><td>United States Government Securities.....</td><td style="text-align: right;">99</td></tr> <tr><td>United States Territorial Bonds.....</td><td style="text-align: right;">99</td></tr> </table>	Railroad Stocks.....	80	Real Estate Bonds.....	98	Real Estate Trust and Land Stocks.....	94	Textile Stocks.....	93	Title Guarantee and Safe Deposit Stocks.....	94	United States Government Securities.....	99	United States Territorial Bonds.....	99
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Quotations for all securities 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, the last day 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.

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 guM&S	99	---	Atlantic Coast Line RR (Concl)			Boston & Maine (new) 5s Sept '41	91	92 1/2
Akron & Barb Belt 4s 1942 J&D	95	---	Eq 6s 1935 (vr).....	b 2.50	1.50%	4s-5s April 1947.....	88	90
Akron Canton & Youngstown			Eq 4 1/2% 1935-41 E (yr) F&A	b 3.75	2.00%	5s Apr 1944.....	88 1/2	89 1/2
Gen & ref 6s 1945 ser A.....	f 58	60	Atlantic Coast Line of S O			5s June 1945.....	88	---
Gen & ref 5 1/2% 1945 ser B A&O	f 55	58	Gen 1st g 4s July 1948.....	J&J	94	5s Jan 1946.....	88	90
Alabama Great Southern.....			Atl & Danville 1st 4s 1948.....	J&J	41 1/2	5s May 1943.....	89 1/2	92
1st cons 4s 1943 ser A.....	J&D	103 3/4	2d g 4s 1948.....	J&J	37 1/2	5s Mar 1942.....	91	92
1st cons 4s 1943 ser B.....	J&D	100 1/4	Atlantic Leased L 4% mtge perp.....	l	78	5s Jan 1943.....	89 1/2	92
Alabama N Ori T & P Junc.....			Atlantic & Yadkin.....			5s May 1940.....	91 1/2	92
"A" deb 5s g '40 red '10 M&N	102	107	1st mtge gu g 4s 1949.....	A&O	51 1/2	1st m 5s 1967 ser AO.....	M&S	84 1/2
"B" deb g 5s '40 red '10 M&N	102	107	Ans Term 1st gu g 6s 1947.....	A&O	---	1st m 5s 1955 ser 2.....	M&N	85
Alabama Tennessee & Northern.....			Austin & Northwestern.....			1st m 4 1/2% 1961 ser JJ.....	A&O	77
Prior lien 6s 1948.....	J&J	5	1st mtge gtd g 5s 1941.....	J&J	90 1/2	Eq 4 1/2% 1935-1943 (yr).....	A&O	b 4.20
Gen income 6s Oct 1948.....	J&J	4	Augusta Union Stat 4s 1953.....	J&J	81	Boat & Maine (old) 4 1/2%.....	J&J	---
Alabama & Vicksburg Ry.....			Balt & Harris g 5s 1936.....	M&N	103	4s Feb 1 1937.....	F&A	98
1st M g 5s 1974 series A.....	M&N	95	1st M West Ext g 5s 1938 M&N		103	4s Aug 1942.....	F&A	81
Albany & Susq 3 1/2% g 1946.....	A&O	98 3/4	Baltimore & Ohio.....		100 1/2	3s July 1950.....	J&J	71
Alleghany Corp.....			1st M 4s g July 1 1948.....	A&O	106 1/2	Equip 5 1/2% 1934-1937 (vr).....	F&A	b 4.25
Coll tr conv 5s 1944.....	F&A	65 1/2	1st M 5s July 1 1948.....	A&O	106 1/2	Eq tr 6s 1935-38 (year).....	F&A	b 4.15
Coll & conv 5s 1949.....	J&D	58	Conn g 4 1/2% 1960.....	F&A	56 1/2	Wor Nashua & Roch.....		---
Coll & conv 5s 1950.....	A&O	27 1/2	Ref & gen 5s 1995 series A.....	J&D	73 3/4	4s Oct 1 1934.....	A&O	---
Certificates of deposit.....	f	27 1/2	Ref & gen 5s 1995 series A.....	J&D	85	Boston & N Y Air Line.....		---
Allegheny Val gen 4s 1942.....	M&S	104 1/2	Ref & gen 5s 2000 ser D.....	M&S	72	1st mtge gu g 4s 1955.....	F&A	53
Allegheny & Western.....			Ref & gen 5s 2000 ser D.....	M&S	73	Boston Rev Beach & Lynn.....		---
1st mtge guar 4s 1998.....	A&O	88	Eq tr 4 1/2% 1945-40 (yr).....	M&N	b 4.00	1st m 4 1/2% July 15 1947.....	J&J	35
Ann Arbor 1st g 4s 1995.....	Q-J	50 1/2	Eq tr 5s '35-41 O (yr).....	F&A	b 4.00	Gen m 6s '33 extd to '38.....	J&J	28
Eq tr 6s 1935 (s-a).....	J&J	95	Eq tr 5s 1935-38 (yr).....	F&A	b 4.00	Brooklyn & Montauk.....		---
Ark & Mem Ry Brge & Term.....			Eq tr 6s 1935 (yr).....	J&J	b 2.50	2d (now 1st) gold 5s 1938.....	J&D	104
1st M 5s 1964.....	M&S	85	Pittsb Lake Erie & W Va.....			Brunswick & Western.....		---
Aroostook Nor 5s g 1947.....	A&O	101	Refund gold 4s 1941.....	M&N	97 1/2	1st mtge gtd 4s 1938.....	J&J	100
Atchison Topeka & Santa Fe.....			S W Div 1st 4s g 1950.....	J&J	97	Buffalo Creek 1st 6s 1941.....	J&J	103
Gen mtge gold 4s 1995.....	A&O	103 3/4	Toledo & Cin Div 4s 1959.....	J&J	85	1st ref 5s 1961.....	J&J	96
Adjustment 4s July 1 1995 Nov	Stamp	97 1/2	Bangor & Aroostook.....		107 1/2	Buffalo Rochester & Pittsburgh.....		106 1/2
Conv g 4s of '09 due 1955.....	J&D	95 1/2	1st M 5s g Jan 1 1943.....	J&J	107 1/2	General 5s 1937.....	M&S	104 1/2
Conv g 4s of '05 due 1955.....	J&D	95 1/2	Cons refund g 4s 1951.....	J&J	97 3/4	Con g 4 1/2% 1957.....	M&N	69
Conv g 4s of '10 due 1960.....	J&D	95 1/2	Conn Ext 5s 1937.....	M&N	104	Buff & Susquehanna RR Corp.....		---
Conv deb 4 1/2% 1948.....	J&D	104 1/2	Piscata Div g 5s Jan 1943.....	A&O	102	1st 4s Dec 30 1963.....	J&J	87
Trans S L 1st g 4s 1958.....	J&J	102	St Johns Riv Ext gu 5s '39.....	F&A	102	Burl Cedar Rapids & North.....		---
Cal-Ariz 1st & rf 4 1/2% '62 op M&S			1st ref gold 4s 1939.....	M&N	99 1/2	Con 1st & col tr 5s g '34.....	A&O	*f 25
Series B.....			Van Bur Ext 5s g Jan 43.....	A&O	101 1/2	Certificates of deposit.....	f	34 1/2
Rocky Mt Div 4s 1965.....	J&J	100	Washburn Ext 1st 5s '39.....	F&A	101 1/2	Butte Anaconda & Pac 5s '44.....	F&A	89 1/2
Athens Terminal Ry.....			Battle Creek & Sturgis.....		65	Oam & Clear—1st 5s g 1941.....	J&J	---
1st g 5s 1937.....	J&J	26	1st guar g 3s 1989.....	J&D	78	Gen M g 4s 1955.....	F&A	---
Atl & Birm. Sea Seab'd Air Line			Bedford Belt 1st 5s 1938.....	J&J	85	Cambria & Ind 1st 4 1/2% '68.....	J&J	103
Atlanta & Charlotte Air Line.....			Beech Cr 1st 4s g 1936.....	J&J	101 1/2	Eq tr 5 1/2% 1935-38 (year).....	M&N	b 3.75
1st M 4 1/2% 1944 ser A.....	J&J	101 1/2	2d guar gold 5s 1936.....	J&J	101	Canada South 5s 1962 ser A.....	A&O	109
1st M 5s 1944 ser B.....	J&J	106	Beech Crk Ext 3 1/2% 1951.....	A&O	92 1/2	Oan Nat Ry 4 1/2% gu 1954.....	M&S	105 1/2
Atlanta Knoxville & Northern.....			Bellefonte Central 1st 6s '49.....	F&A	45	4 1/2% guar 1957.....	J&J	109 1/2
1st mtge gold 5s 1946.....	J&D	104 1/2	Belt Rlt & Sck Yrs (Ind p'line).....			4 1/2% guar 1958.....	J&J	107 1/2
Atlanta & St Andrews Bay.....			Belvidere D 1st 3 1/2% 1943.....	J&J	103	4 1/2% guar 1951.....	M&S	110 1/2
1st 6s 1938.....	A&O	60	Big Sandy Ry 1st g 4s 1944.....	J&D	103	4 1/2% guar 1950.....	F&A	110 1/2
Atlanta Terminal 6s 1939.....	F&A	104	Birm Term 1st g 4s 1957.....	M&S	86	4 1/2% guar 1955.....	J&D	113 1/2
Atlantic City gu 4s 1951.....	J&J	90 1/2	Boonville St L & Sou 5s '51.....	F&A	80	40-yr 5s guar 1970.....	F&A	115 1/2
1st M 5 1/2% 1929 extd as 5% to May 1954.....	M&N	100	Boston & Albany 5s Oct '63.....	J&D	103 1/2	5s guar 1969.....	J&J	114
Atlantic Coast Line RR.....			5s June 1942.....	J&J	102 1/2	5s guar 1969.....	M&N	115 1/2
1st cons 4s July 1 1952.....	M&S	97	5s July 1938.....	J&J	101 1/2	Equip trust 7s ser E 1935.....	M&N	104
Col tr g 4s Oct 1 1952 op.....	M&N	74 1/2	4 1/2% July 1937.....	J&J	101 1/2	Eq tr 4 1/2% 1955-1942 (ann).....	M&N	b 4.25 to
Conv deb 4s 1939 op 1916.....	M&N	82	4 1/2% imp 1978.....	F&A	87 1/2	Eq tr 4 1/2% 1935-45 (ann).....	J&D	b 4.25 to
Gen unif ser A 4 1/2% 1964.....	J&D	88 1/2	4s May 1 1935 gu N Y O.....	M&N	101 1/2	Canadian Northern.....		---
Eq 6 1/2% Feb 1936 (year).....	F&A	b 3.50	3 1/2% Jan 1 1951.....	J&J	83	S F deb 7s 1940.....	J&D	108 3/4
			Ref 3 1/2% 1952 gu N Y O.....	A&O	83	S F deb 6 1/2% 1940.....	J&J	120
						10-yr g 4 1/2% Feb 15 1935.....	F&A	101 1/2
						Winnipeg Term 4s 1939.....	J&J	---

o Basis. f This price includes accrued interest. \* Last sale. l London s Sale price. \* Negotiability impaired by maturity.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

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

\* Negotiability impaired by maturity. b Basis. f This price includes accrued interest. k Last sale. l London. s Sale price.

RAILROAD BONDS

NOTICE.—All bond prices are and "interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Hollidaysburg Bedford & Cumb, Little Miami guar 4s 1962, Mo Pac (old)—Gen 4s 1975 M&S, etc.

b Basis. f This price includes accrued interest. k Last sale. l In London n Nominal. s Sale price. \* Negotiability impaired by maturity.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Main table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad securities such as New York Ontario & Western, Pennsylvania & Ohio, and Santa Fe Prescott & Phoenix.

b Basis. f This price includes accrued interest. & Last sale. / In London. n Nominal. s Sale price. \* Negotiability impaired by maturity.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bond Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds and Stocks, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Contains numerous entries for various railroad bonds and stocks, including Union Pacific, Baltimore & Ohio, and many others.

b Basis. f This price includes accrued interest. & Last sale. l In London. n Nominal. s Sale price. † No par value. ‡ Quotations represent dollars per \$100 face amount. † Negotiability impaired by maturity.

# Investment Trust Stocks and Bonds

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.  
Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Stocks and Bonds. Par.		Bid.	Ask.	Stocks and Bonds. Par.		Bid.	Ask.	Stocks and Bonds. Par.		Bid.	Ask.
	Per share.				Per share.				Per share.		
Administered Fund com w w	(f)	13.73	14.61	Fourth Nat'l Investors w w	1	18 1/2	18 3/4	Plymouth Fund Inc.	10c	77c	87c
American Investors Inc v t c	(f)	9	10	Fundamental Investors Inc		1.68	1.86	Premier Shares	1	2 1/2	3 3/8
Convertible preferred	(f)			Fundamental Trust Shares Inc				Primary Trust Shares		1.55	1.85
Warrants				Class A				Prudential Investors	(f)	4 1/2	5 1/2
Aldred Invest Trust (Mass)				Class B	(f)	3 3/8	4 1/8	\$6 preferred	(f)	80 1/2	85
Deb 4 1/2% with com shs	1967	47		General American Investors	(f)	6 1/2	6 3/4	Quarterly Income Shares		1.16	1.25
Aldred Investment Corp (Can)				\$6 pref (with warrants)	(f)	6 1/2	75	Reliance Internat Corp com A	(f)	30	32
Deb 4 1/2% with com shs	1968	50		Deb 5% Feb 1 1952 without warr	k	98 3/4		Preferred		7.16	7.91
Alliance Investment com	(f)	5		General Investments com	(f)	12 1/2	16 1/4	Representative Trust Shares		5 1/2	1 3/8
5s A with warr 1949	J&J	68		Warrants	(f)	12 1/2	16 1/4	Royalty Management A	1	1 1/2	2
Allied Int Investing Corp com	(f)	8 1/2		General Investors Trust	1	3.89	4.42	Second Int Sec Corp A com	1	1 1/2	1
\$3 convertible preferred	(f)	1.00	1.13	Gen'l Realty & Utilities com	1	1 1/2	1 1/2	Class B common	(f)	23	28
Amer Bankstocks Corp	(f)			\$6 pref (with warrants)	(f)	11	14	6% preferred	50		
American British & Continental				German Credit & Invest.				Second Nat Inv Corp		1 1/2	1 1/2
Common	(f)			Pref. allot ctf. 25% 1st pref (f)	(f)	7	9	Common	1	3 1/2	49 3/8
\$6 preferred	(f)	16	82	Group Securities Inc				Securities Co of New Jersey		85	
Deb g 5% 1953	F&A	82	84	Agricultural Shares		71c	78c	5 1/2% series 2 Oct 1937		80	
Amer Business Shares				Automobile Shares		70c	77c	5s series 3 Dec 1937		95	
Class B	(f)	83	91	Aviation Shares		63c	69c	6s series 4 Nov 1942		1 1/2	2
\$3 preferred	(f)	17		Building Shares		83c	91c	Securities Corp General com	(f)	37	2.19
\$5.50 prior pref	(f)	67		Chemical Shares		95c	1.04	\$6 preferred	(f)	37	1
American & Continental Corp				Distillery & Brewery Shares		63c	69c	Selected American shares		2.19	1.11
Common	(f)	5	7	Electrical Equipment Shares		85c	91c	Selected American Shares Inc		1.01	5.83
5s	1943	89 1/2		Food Shares		89c	1.04	Selective Cumulative Shares		3.03	3.50
Amer Composit Trust Shares				Industrial Machinery Shares		92c	98c	Selected Income Shares		57 1/2	57 3/4
Amer Elec Sec partic pref	1	3 1/2	3 3/4	Merchandising Shares		92c	1.01	Selected Industries com	(f)	57 1/2	57 3/4
American European Secur	(f)	5	6	Mining Shares		1.01	1.11	\$5.50 prior stock	(f)	55	56
Coll tr f 5% 1958 ser A	J&J	81 1/2	84	Petroleum Shares		88c	96c	Allotment certificates		4 1/2	4 3/4
Amer Founders Corp common	1	12	14 1/2	Railroad Shares		80c	88c	Selected Management Trustee sh		1	1 1/2
6% preferred ser D	50	12	14 1/2	Railroad Equipment Shares		72c	79c	Shenandoah Corp common	1	12 1/2	17
7% preferred ser B	5	12	14 1/2	Steel Shares		77c	84c	Sisto Financial Corp		7 1/2	10
Amer & Gen Sec com class A	(f)	4	6	Tobacco Shares		1.09	1.19	Southern Corp com	(f)		3/8
Common class B	(f)			Utilities Shares		87c	95c	Spanish & Gen Corp Ltd		1 1/2	1 1/2
6% preferred	(f)	38	43	Guardian Investors com	1	2 1/2	4	Am dep rets ord reg	£1	1 1/2	1 1/2
Amerex Holding Corp	(f)	14 1/2	15 1/2	\$6 preferred	(f)	2 1/2	4	Amer dep vts ord bearer	£1	1 1/2	1 1/2
Amer Insurance Corp	(f)	1 1/2	2 3/8	\$3 preferred	(f)	3 1/2	1	Spencer Trask Fund Inc	(f)	12.97	13.80
Amer Investors Inc common	(f)	2 3/8	3	\$7 preferred	(f)	3		Standard Amer. Trust shares		2.55	2.80
Warrants				Debenture 5s series A	1948	35	37	Standard Corporations Inc	1	3 1/2	4 1/4
Associated National Shares		4 3/8	5 1/8	Huron Holding Corp		1 1/2	1 1/2	Standard Industrial Inc		1.22	1.32
Associated Stand. Oil Shs		4 3/8	5 1/8	Hydro Elec Sec com		4 1/2	5	Standard Investing Corp com	(f)	1 1/2	1 1/2
Atlantic & Pac Int com w w	(f)	50	25	Illuminating Shares cl A—See P U	stocks.	15.56	16.75	\$5.50 preferred	(f)	15	23
Preferred				Incorporated Investors	(f)	1.94	2.22	Deb 5s Mar 1 1937 with warr.	(f)	77 1/2	83
Atlantic Secur 4 1/2% A 1953 A&O	f	19	25	Independence Trust Shares	(f)	11 3/4	13	Ex warrants		77	78
Atlas Corp common	(f)	44	44 3/4	India A Power Securities Co	(f)	11 3/4	11 1/2	Deb 5 1/2% 1939	F&A 15		
\$3 preferred A	(f)	2 1/2	2 3/4	Inland Investors		9 1/2	11 1/2	Class B		5 1/2	5 3/4
Warrants				Insul Utility Invest				Standard Utilities Inc	(f)	57.63	62.37
Bancamerica-Blair Corp				Deb g 5s Jan 1949	F&A	1 1/2	1	State St Investment Corp	(f)	1 1/2	1 1/2
Bancshares, Ltd				Deb g 5s 1940 B with warr	J&J	1 1/2	1	Sterling Securities common A	(f)	1 1/2	1 1/2
Participating shares	50c	85	1.10	Insuranshares Co. of Delaware	1	3 1/2	4	Common B	(f)	3 1/2	4
Bankers Nat Investing com A	(f)	14 1/2	16	Insuranshares Certificates Inc	1	3 1/2	4	\$1.20 preferred	(f)	29	35 1/2
Bankers Sec Corp of Am	(f)	2 1/2	5	Int Sec Corp of Am com A	(f)	1 1/2	1 1/2	\$3 cum conv 1st pf	(f)	2 1/2	3 1/2
7% preferred	10	8	11	Class B common		1 1/2	1 1/2	Sun Investing Corp com	(f)	40 1/2	43
Basic Industry Shares	(f)	2.66	3.00	6 1/2% preferred	100	13	17	\$3 convertible preferred	(f)	2.65	
British Type Investors cl A	1	35c	60c	6% preferred	100	12	16	Super Corp of Amer class A		1.92	
Bullock Fund Ltd	(f)	10 1/2	11 1/4	Debenture 5s 1947	J&D	56		Class AA		2.80	
Canadian Int Inv Trust 5s	1959	73		Investment Equity common	1	15 1/2	16	Class BB		1.94	
Canadian Investment Fund		3.10	3.30	\$3 convertible pref "A"	(f)	15 1/2	16	Class C		4.90	
Capital Administration cl A	1	6 1/2	7 1/4	Investment Co of Am				Class D		4.91	
Class B				New common	10	21 1/2	23 1/2	Supervised Shares		1.13	1.24
\$3 cum pref ser A	10	25	31 1/4	7% preferred	(f)	21 1/2	23 1/2	Third National Investors	1	13 1/4	14
5s series A 1953	J&D	81	83 1/2	5 series A with warrants 1947		85		Tri-Continental Corp	(f)	67	71 1/2
Cent Nat Corp class A		21 1/2	23 1/2	Without warrants	k	83		Warrants		1	1 1/2
Class B		21 1/2	23 1/2	Investment Trust of N Y coll A		4	4 1/2	Trusted Amer Bank Shares B		95c	1.05
Century Shares Trust	(f)	18 1/2	19 1/2	Investors Equity				Trusted Industry Securities		95c	1.06
Obain & Gen'l Equities Inc	(f)			Debenture 5s series A 1947		82 1/2	97 1/2	Trustee N Bank shares		1.30	1.45
6 1/2% pref	100	70		Deb 5s ser B 1948 with warr		82 1/2	97	Trustee Stand Invest ser C		1.89	2.20
Chelsea Exchange Corp cl A				Without warrants				Class D		1.87	2.15
Class B				Jones (J Edw) Royalty Trust		60	80	Trust-Standard Oil shares A		5	5 1/2
Chicago Corporation	(f)	1 1/2	2	Loomis-Sayles Mutual Fund	(f)	68 1/2		Series B		4 1/2	5
Convertible preferred	(f)	24	25 1/4	Low-Priced Shares		68 1/2		Trust Fund Shares		3	3 3/8
Commercial National Corp		2 3/4	3 3/4	Major Shares Corp	(f)	1 1/2		Trust Shares of America		2 1/2	2 1/2
Commonwealth Securities pf	100	4	6	Massachusetts Investors Trust	1	17.39	18.90	Twentieth Century Fixed Tr		2.40	2.50
Continental Secur Corp com	(f)	5		Mutual Investment Trust		92c	1.00	Union Amer Invest Corp	(f)	17	23
6% preferred	100	18	23	Nat Bond & Share Corp	(f)	28 3/4	30 1/2	Common	J&D	88	97
Convertible as May 1 1942				National Investors	(f)	41	53	5s ser A 1948		1	1 1/2
Without warrants		64	66	\$5.50 preferred	1	41	53	United Founders common	1	2.40	2.67
Corporate Trust shares old series		1.74		Warrants				Standard shares	1	1 1/2	2
AA		1.68		National Trust Shares				United Insurance Tr Stocks F		3 1/2	4 1/4
Accumulative series		1.68		Remodified		5.40	5.55	United N Y Bank Shares C 3		4 1/2	5 1/4
AA (modified)		1.97	2.10	Nationwide sec Co		2.86	2.96	U S & British Internat class A	(f)	1 1/2	1 1/2
ACC (modified)		1.97	2.10	Voting trust ctf		1.00	1.10	Class B		5	8
Crum & Forster Inc com	10	104	109	New Jersey Bankers Securities		1.00	30c	Deb g 5s 1948	M&N	64	65 1/2
8% preferred	10	20	23	N Y Bank Trust Shares		2 1/2		U S Elec Light & Pow tr ctf A		11	11 1/2
Crum & Forster Insursh B	10	102	107	N Y Bank Investors	(f)			Trust ctf ser B		1.64	1.74
7% cum preferred	100	3.43		Niagara Share Corp (Md)		63	65	Voting trust ctf		58c	66c
Cumulative Trust Shares	(f)	2.20		Conv deb 5 1/2% 1950	M&N	50	52 1/2	U S Elec Pow Corp com w war	1	7 1/2	
Deposited Bank Shares ser NY		3.24	3.60	B common	5	2 1/2	3	U S & Foreign Securities com	(f)	58 1/2	75
Deposited Insur Shs ser A		2.16	2.40	\$6 cum preferred	(f)	50	52 1/2	U S & Internat Sec	(f)	1 1/2	1 1/2
Deposited Bank Shs N Y A				North American Bond Trust Ctf		86 1/2	89	1st pref with warrants	(f)	44 1/2	50
Dividified Trust Shares				North American Trust shares				Utility Equities Corp com	(f)	2	2 1/2
B shares		6 1/2	2.90	1953		1.66		\$5.50 priority stock	(f)	43	45
C shares		2.65	4 1/2	1955		2.06		Utility & Industrial Corp	(f)	2 1/2	3
D shares		1.10	1.12	1956		2.03		Convertible preferred	(f)		
Dividend Shares				1958		2.09	2.35				
Eastern Utilities Investing Corp				Northern Securities	100	70					
Deb 5s 1954 with warr M&S 15	f	17	20	Oil Shares units		13	15				
Elec Shareholdings Corp com	1	46 3/4	48 1/2	Old Colony Invest Trust							
\$6 conv pref with warr	(f)	23	27	Common	(f)	1 1/2	2				
Equity Corp common		2.70	3.05	Debenture 4 1/2% Feb 1 1947		80					
\$3 conv preferred	(f)	2.70	3.05	Debenture 4 1/2% Dec 15 1952		80					
Equity Trust Shares		36.85	39.68	Old Colony Trust Assoc		7	8				
Federated Capital Corp com	(f)	51c	59c	Overseas Securities Co	(f)	2					
6% preferred	25	1.02	1.15	Pacific Investing Corp							
Fidelity Fund, Inc	(f)	2.85		Deb 5s 1948 without warr	J&J	82	83				
First Common stocks Corp	(f)	7.03		Pacific Southern Invest pref	(f)	26	29				
First Insurstock Corp	(f)	6.07		Class A	(f)	3 1/4	4				
Five Year Fixed Trust shares				Class B	(f)	3 1/4	4				
Fixed Trust Shares series A	(f)			Phoenix Sec Corp	(f)	16 1/4	22				
Series B	(f)			Preferred	(f)						

† No par value. f Flat price. k Last sale. n Nominal. s Sale price. x Ex-dividend. \* Negotiability impaired by maturity. e Ex-coupon.

# 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. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Bonds			Bonds			Bonds		
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Adriatic Electric Co (Italy) —			Atlanta Nor Ry—See Ga Ry & El	99 1/2	104 1/2	California-Oregon Power—		
Ext'l 7 1/2 1952 —A&O	94 1/2	105	Atlanta Wat. El & Pr 5a 1943 J&J	105	105	1st & ref 6a 1942 ser B—J&J	99	100
Alabama Power 1st 5a 1946 M&S	88	90	Atlantic City El 5a 1938 —M&N	105	106	1st & ref 6 1/2 1955 series C F&A	98 1/2	99 1/2
1st & ref 5a 1951 —J&J	85	87	1st & ref 5 1/2 1954 —M&N	105	106	Deb gold 5 1/2 1942 —A&O	62	66
1st & ref 5a 1956 —M&N	84	86	1st & ref 5 1/2 1956 —A&O	102 1/2	102 1/2	Refunding 6 1/2 1942 —M&N	82	84
1st & ref 4 1/2 1967 —J&D	69	70	Atlantic City (N J) Gas—	100	100	Call Water Serv 5a 1958 —A&O	87	88
1st & ref 5a 1968 —M&S	73	75	1st g 5a Jan 1 1960 opt '20 J&J	102	102	Calumet G & E 5 1/2 B 1960 J&J	90	92
Alabama Water Service Co—			1st g 5a Jan 1 1960 opt '20 J&J	93	94 1/2	Jaumier & South Chicago Ry—	87	88
1st M 5a 1957 ser A —J&J	71 1/2	72 1/2	Atlantic Co Wat 5a '58 —A&S	101	101	1st (10% prin paid) 1927 F&A	49 1/2	51
Albany Ry—See United Trar.			Augusta Ry & El 1st 5a 1940 J&D	101	101	Certificates of deposit—	49 1/2	51
Albuquerque Nat Gas 5 1/2 40 M&N	f 17	17	Bat & Ann S L—See Mid El Ry			Camden & Sub Ry—See P S Corp		
Alcon & Long Val Elec Ry—			B Sp Et & Ches—See Un Ry & El			Canada Nor Pow coll 5a '53 M&N	95 1/2	96 1/2
Allegany Gas Corp 6 1/2 43 M&N	f 10	12	Balt Traction—See Un Ry & El			Canadian L & P 5a '49 op '14 J&J	94	96
Certificates of deposit—			Bangor Hydro Elec 5 1/2 49 M&S	107	110	Canadian Rail & Harbor—		
Allentown-Bethlehem Gas 1st s			1st lien & ref 6a 1955 —M&S	105	107	Term 6 1/2 1951 —M&S	f 21 1/2	23 1/2
5 1/2 1954 —A&O	106	107 1/2	1 1/2 1960 —J&D	101 1/2	103	Capital Elec Co 5a 1937 —M&N	f 103 1/2	103 1/2
Alliance Power 1st 6a 1952 —M&S	f 99 1/2	99 1/2	Banker It. & El 1st 5a '35 —J&J	101	102	Capital Traction (Wash. D C)—		
Alton Water 5a 1959 —A&O	f 25	25	Bar Harbor & Union River Pow—			1st g 5a June 1 1947 —J&D	82	82
Altoona & Long Val Elec Ry—			1st 5a Sept 1 1935 —M&S	101	102	Carbondale Ry 5a Nov 1933 J&J	f 8	10
1st coll 4 1/2 1933 gu F&A 15	f 35	40	Barstow (W S) deb 6a 1942 A&O	38	41	Carrollina P & L 1st 5a 1956 —A&O	f 76	77 1/2
1st coll 4 1/2 Jan 1 1954 —J&J	f 54	57	Baton Rouge Electric Co—			Cedar Rap Mfg & P 5a '53 J&J	f 110 1/2	111 1/2
Amer Commonwealth Power—			1st mtg 5 1/2 1954 —J&D	98	100	Central Arizona Light & Pow Co		
Deb g 6a 1952 ser A —F&A	f 1 1/2	1 1/2	1st M 5a 1959 ser B —F&A	98	100	1st mtg 5a 1960 —J&D	84	84 1/2
Deb g 5 1/2 1953 —M&N	f 1	1	Bear Mt Hud Riv Bdge Co—			1st 1st 5a 1948 ser A F&A	50	53 1/2
Conv deb 6a 1940 —M&S	f 1	1	1st 7a 1953 —A&O	69	75	Cent Ark Pub Serv 5a 43 J&D	f 107 1/2	110
Am Community Pow 5 1/2 53 J&J	f 2 1/2	2 1/2	Beauharnois Power Corp—			Cent Dist Telop 1st 5a '43 J&D	f 104 1/2	104 1/2
Secured notes 5 1/2 1931 —M&N	f 50	50	Coll trust f 5a 1973 w w —A&O	f 52 1/2	54 1/2	Central Elec of N J 5a 1940 —J&J	f 45	49
Amer Elec Pow deb 6a '57 M&S 1b	f 14	14	Beaver Valley Wat 6a 1935 M&N	95	99 1/2	Central Gas & Elec 6a 1946 M&S	f 51	51
Amer & Foreign Power Co—			1st lien & ref 5a 1960 —M&N	75	77 1/2	First lien coll tr 5 1/2 48 J&D	f 102	103 1/2
Deb g 5a 2030 —M&S	50	50 1/2	Bell Telephone of Canada—			Central German Pow 5a '38 M&N	f 37 1/2	37 1/2
Amer Fuel & Pow 7a 1934 —J&J	f 2	2	1st g 5a 1955 ser A —M&S	109 1/2	109 1/2	Cent Hud Gas & Elec Corp—		
Amer G & L deb 5a 2028 —M&N	f 19	19	1st g 5a 1957 ser B —J&D	109 1/2	110 1/2	1st & ref 5a Jan 1957 —M&S	108	108 1/2
Amer Gas & Pow deb 5a 1953 M&N	f 23 1/2	23 1/2	1st mtg 6a 1960 ser O —M&N	109 1/2	110 1/2	Cent Ills Elec & Gas Co—		
Secured deb 6a 1939 —J&D			Bell Telep Co of Pennsylvania—			1st & ref 5a 1951 —F&A	62	63 1/2
American Natural Gas Corp—			1st & ref 5a 1943 ser B —J&J	111 1/2	113	Cent Ill Light 1st & ref 5a '43 A&O	f 107	108
Deb 6 1/2 1942 with war —A&O	f 48 1/2	49 1/2	1st & ref 5a 1960 ser A —A&O	114 1/2	115	Central Illinois Public Service—		
Am Pow & L deb 6a 2016 —M&S	f 45	46	Beloit Water, Gas & Elec Co—			1st & ref 5a 1956 ser E —M&N	59	61
Amer State Public Serv—			1st g 5a 1937 —M&S	101 1/2	101 1/2	1st mtg 4 1/2 1967 ser F —J&D	55	55 1/2
1st 5 1/2 1948 ser A —M&N	f 40	41	Bellows Falls Hydro-Elec Corp—			1st & ref 5a 1968 ser G —M&N	59	59 1/2
Deb 6a 1938 —J&D	f 11	11	1st mtg 5a 1958 —A&O	92 1/2	93 1/2	1st & ref 5 1/2 1981 ser H —J&D	f 55 1/2	57 1/2
Amer Telep & Telog—			Bergen Turnpike 5a 1951 —J&J	89	91	6a series I 1957 —F&A	f 75	78 1/2
Conv g 4a '36 conv aft '09 M&S	103	104 1/2	Berlin City Elec 5 1/2 1951 —J&D	39 1/2	41	Cent Indiana Gas 5a 1957 —M&S	f 63	67 1/2
Coll trust 5a 1946 —J&D	108	108 1/2	Sink fund deb 6 1/2 1959 —F&A	31 1/2	34	Central Indiana Power Co—		
Deb s 5a 1960 —J&J	109 1/2	110	Deb 6a Apr 1 1955 —A&O	30 1/2	34 1/2	1st & ref 6a 1947 ser A —J&J	49 1/2	51
Deb 5 1/2 Nov 1 1943 —M&N	110 1/2	112	Berlin Elec Elev & Underg Rys—			Cent Maine Fr 5a '39 op '19 M&N	104	105
Conv deb 4 1/2 1939 —J&J	106 1/2	106 1/2	1st mtg 6 1/2 1956 —A&O	35 1/2	37 1/2	1st & gen 5a 1942 ser B —J&J	103	105
25-yr deb 5a 1965 —F&A	109 1/2	109 1/2	1st 5a 1938 —A&O	101	101	1st & gen 5a 1955 ser D —J&J	100	101 1/2
Amer Toll Bridge 1st 7a '45 A&O	100	101	Binghamton (N Y) Gas Works			1st & gen 4 1/2 1957 ser E —J&D	96	97 1/2
2nd convertible 8a 1945 —A&O	94 1/2	94 1/2	1st 5a 1938 —A&O	101	101	1st & gen 5 1/2 1961 ser F —J&D	102	104
American Utilities Co—			Binghamton (N Y) L H & P—			Cent Ohio L & P 1st 5a '50 A&O	f 72	72
1st lien & ref 6a 1945 —J&D	f 17	20	1st ref 5a Feb 1946 —A&O	100	100	Cent Pow 1st 5a 1957 ser D J&J	f 54	54
Deb 4 1/2 1941 —M&N	f 17	20	Birmingham Elec 4 1/2 1968 M&S	65	65 1/2	Cent Pow & Lt 1st 5a 1956 —F&A	f 56 1/2	57 1/2
Amer Water Works & Electric—			Birmingham Gas 1st 6a '59 M&N	k 46 1/2	46 1/2	Cent Pub Serv Corp—		
Conv col tr 5a 1944 —M&S	100 1/2	101 1/2	6% notes 1935 —M&S	33	37	Conv deb 5 1/2 49 with war F&A	f 1	1
Deb 6a 1976 ser A —M&S	76	77 1/2	Birmingham Term 1 4a '57 —M&S	84	89	Without warrants —F&A	f 1	1
Deb 5a 1975 ser B —J&D	68 1/2	69 1/2	Birmingham Water Works Co—			Cent Public Utility Inc 5 1/2 1952	f 1 1/2	2 1/2
Annap & Chesapeake Bay Pow—			1st m 5 1/2 1954 ser A —A&O	101	102 1/2	Cent Ry —See Un Ry & El (Balt)		
1st 6a 1948 —J&J	102 1/2	102 1/2	1st m 5a 1954 ser B —J&D	98 1/2	100	Cent States Edis 5 1/2 A 1943 A&O	f 15	17
Ana's Pot R RR—See Wash Ry & El			1st mtg 5a 1957 ser O —F&A	98	100	Deb 6a er A w w 1949 —A&O	f 1 1/2	1 1/2
Androscoquin Elec 1st 5a '34 A&O	100	100 1/2	Blackstone Val G & E 5a '39 J&J	104	104	Central States Elec Corp—		
Androscoquin Water Power—			Mtge & col tr 5a '51 ser A A&O	103	103	Conv deb 5a 1948 —J&J	32 1/2	34
1st 6a 1945 —F&A	72 1/2	75	Bleeker St & Pulpy—See N Y Rys			Deb 5 1/2 1954 with war M&S 15	34 1/2	34 1/2
Appalachian Elec Power—			Bloomington Dec & Champagne			Central States Pow & Lt Corp—		
1st & ref 5a 1956 —M&N	99 1/2	100	1st & ref 5a 1940 —M&N	58	61	1st M & 1st lien 5 1/2 1953 J&J	43 1/2	44 1/2
Appalachian Power 5a 1941 J&D	107	107 1/2	Bolivia Power 8a ser A '45 A&O	75	75	Central States Utilities Corp—		
7% gold bonds 1936 —F&A	106 1/2	108	Boston Con Gas 4a '47 —F&A	k 106	106	10 yr sec 6a 1938 —J&J	f 9 1/2	10 1/2
Deb gold 6a 2024 —J&J	87	89	Boston Elev Ry 4a 1935 —M&N	101	101 1/2	Cent Vermont Public Serv Corp—		
Appalachian Gas Corp—			Deb g 4 1/2 Oct 1 1947 —A&O	100 1/2	101	1st & ref 5a 1959 ser A —A&O	102 1/2	103 1/2
Conv deb 6a 1945 ser A —M&S	f 3	5	Deb g 4 1/2 Nov 1 1941 —M&N	98 1/2	101	Central West Public Se vice Co		
Conv deb 6a 1945 ser B —M&S	f 3	5	Deb g 5a Dec 1942 —J&D	101 1/2	102 1/2	1st col 5 1/2 1956 ser A —M&N	f 17	18 1/2
Ardmore St Ry—See Phila Co			10-year deb 5a 1937 —F&A	100 1/2	100 1/2	5 1/2 series B 1956 —M&N	f 17	18 1/2
Arizona Edison 1st 5a 1948 —J&J	f 30	32	10-year deb 5a 1940 —J&J	101	101 1/2	5a series C 1933 —J&D	f 16	19
6a s f series A 1945 —A&O	f 24	36 1/2	Sink fund gold 6 1/2 1957 —F&A	105 1/2	106 1/2	Charleston Cons Ry Gas & El		
Arizona Pow 6a 1947 ser A —M&N	f 37	39	West End St 5a 1936 —M&N	101	101	Connal gold 5a 1999 —M&S	83	83
Arkansas El & Wat 6a 1944 F&A	f 5	5	5a March 1944 —M&S	101	110	Chattanooga Ry & Light—		
Ark & Mo Pow 1st 6a 11953 —J&J	f 37	39	7a Sept 1947 —M&S	110	110	1st & ref g 5a 1956 op '16 —M&N	81 1/2	83
Deb 6 1/2 1935 —M&N	27	29	Brandenburg (Germany) El Pr—			Chatt Ry Tel cons 5a '56 M&N	70	73
1st s f 7a 1953 —J&J	40	45	Ext'l 1st s f 6a 1953 —M&N	f 31	34	Ches & Pot Tel of Va 5a '43 M&N	106 1/2	108
Arkansas P & L 1st 5a 1956 A&O	71	72	Bridgeport Gas Lt 4a 1952 —J&J	100 1/2	102	Ches Water Service Co—		
Arkansas Western Gas Co—			British Col Power 5 1/2 1960 M&S	101 1/2	102 1/2	1st 4 1/2 1958 series A —M&S	95	96
1st 5 1/2 1939 with war —J&J	42	45	5a series B 1960 —M&S	99 1/2	100 1/2	Chic Aurora & Elgin RR—		
Arkansas Water 1st 5a 1956 A&O	100 1/2	101	British Col Tel 6a 1960 —J&D	103 1/2	104 1/2	1st & ref 6a 1951 —J&J	f 4 1/2	5 1/2
Ashland (Wis) L & Pow St Ry			Broad River Power Co —M&N			Chicago City & Connecg Ry		
1st M gold 5a 1939 —J&J	100	101	1st & ref 5a 1954 Ser A —M&S	k 53	70	Coll tr f g 5a Jan 1 1 27 A&O	f 7 1/2	9
Ashtabula Water 6a 1958 —A&O	f 93	93	10-yr s f 6 1/2 1934 —M&S	70	70	Certificates of deposit—		
Assoc Elec 4 1/2 1953 —J&J	f 33 1/2	34 1/2	Bway & 7th Avert R—See N Y Rys			Chicago City Ry 1st 5a '27 —F&A	f 50	51 1/2
5a Jan 1 1961 —J&J	f 37	40	Bronx G & E 5a 1960 —J&J	107 1/2	107 1/2	Certificates of deposit—		
Associated Gas & Elec Co—			Bklyn Borough Gas 5a 1967 F&A	107 1/2	107 1/2	Chic Dist Elec Generating—		
Conv deb 5 1/2 1977 —F&A	k 18	19	Bklyn City & Newton RR—See			1st M 4 1/2 1970 —M&S	88	88 1/2
Conv deb 4 1/2 48 ex-war M&S	k 15 1/2	15 1/2	Bklyn Manh Transit Corp.			1st 6a series B 1961 —M&N	98	98
Conv deb 4 1/2 1949 —J&J 11	k 15 1/2	15 1/2	Bklyn City RR 1st 5a 1941 —J&J	82	88	Deb 5 1/2 1935 —A&O	97	98
Conv ref deb 5a 1968 —A&O	k 14 1/2	14 1/2	Brooklyn Edison Co—			Chic Gas L&O see Peoples G L&O		
Conv deb 5a 1950 —F&A	k 14 1/2	14 1/2	Gen m 5a ser A 1949 —J&J	108	108 1/2	Chic North Shore & Milw RR—		
Conv 5 1/2 1938 —M&N	k 14 1/2	14 1/2	Gen m 5a ser E 1952 —J&J	108 1/2	108 1/2	1st mtg gold 5a 1938 —J&J	f 6 1/2	8 1/2
Conv ref deb 4 1/2 1958 —M&N	k 14 1/2	14 1/2	Bklyn-Manhattan Transit Corp			1st & ref 6a 1955 ser A —J&J	f 4	4 1/2
Conv deb 5 1/2 1973 —F&A	39	42	s f 6a 1968 ser A —J&J	100 1/2	101	1st & ref 5 1/2 1956 —A&O	f 4	4 1/2
Conv deb 5a 1973 —J&D	35	37	Sink fund ser A 1949 —J&J	99	99 1/2	Chicago Railways Co—		
Conv deb 4 1/2 1973 —J&D	32	34	Brooklyn City & Newton RR		</			

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Cities Service Gas Co, Cumberbund Co (Me) Pow & Lt, and Eliz Plain & Cent J.

Basis. f This price includes accrued interest. k Last sale. n Nominal. s Sale price. \* Negotiability impaired by maturity.

PUBLIC UTILITY BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows list various utility bonds such as Houston Home Tel, Ironwood & Bessemer Ry, Los Angeles Gas & Elec Corp, etc.

b Basis. / This price includes accrued interest. k Last sale. n Nominal. s Sale price \* Negotiability impaired by maturity.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains multiple columns of bond listings with their respective prices and terms.

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price \* Negotiability impaired by maturity.

PUBLIC UTILITY BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains multiple columns of bond listings with their respective prices and terms.

Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. \*Negotiability impaired by maturity.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds and Stocks, Bid., Ask. The table lists various utility bonds and stocks with their respective prices and terms.

\* Negotiability impaired by maturity. b Basis. f Flat price. k Last sale. l In London. n Nominal. s Sale price. t No par. z Ex-dividend.

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various utility stocks such as Amer States Pub Serv A, Amer Superpower Corp, etc., with their respective prices and par values.

\* Last sale. l In London. n Nominal. r Canadian price. s Sale price. x Ex-dividend. † Without par value.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns for Bid, Ask, and Par prices for various utility stocks. Includes sections for 'Stocks' and 'Stocks' with multiple columns for price data.

† Without par value. \* Last sale. † In London. n Nominal. r Canadian price. s Sale price. z Ex-dividend.

# 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" 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. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
<b>INDUSTRIAL AND MISCELLANEOUS BONDS</b>											
Abbots Dairies deb 6s 1942. M&S		93 1/4	95	Borden Mills 1st sf 6s		93	---	Cuba Cane Products			
Abtibi Pow & Paper	J&D	*f 29 1/2	30 7/8	Ext a 6 1/4 % to 1934	F&A	58	---	Deb 6s 1950	J&J	*f 2 1/4	2 3/4
Abraham & Straus Inc				Boston Sand & Gravel 7s 1934		102	---	Cuban Amer Sugar 8s 1936. M&S		96	100
Acadia Sugar 6s 1946	J&J	102	103 1/2	Boston Store (Ont) 6s 1935	J&J	96 1/2	---	Cuban Tobacco 5s 1944	J&D	---	50
Acme Cement Corp 6s 1935. F&A		65	---	Boston Term Co 3 1/2 % 1947	F&A	97 1/2	100	Cudany Pack s f 6s 1946	J&D	*f 106 1/2	---
Acme Steel Goods 6s 1943. M&S		104 1/2	---	Boston Wharf 1st 4s 1941	A&O	97 1/2	---	Sink fund deb g 5 1/2 % 1937. A&O		103 1/2	---
Adams Exp coll tr g 4s 48. M&S		77	79 1/2	Boutan Consol Mills 6 1/2 % 34 A&O	*f 10	11	---	De Bardeleben Coal Corp			
Advance Bag & Paper 6s '52. J&D		44	46	Certificates of deposit		10	---	1st mtg 6s 1953	J&D	f 8 1/2	---
Aeolian Co 6s 1937		44	47	Bridgeport Brass		96	100	Certificates of deposit			
Ajax Rubber 1st 8s s f 1936	J&D	f 5	8	Conv deb 6 1/2 % 1939	J&D	96	100	Deep Rock Oil 7s 1937	M&S	f 45	47
Alabama By-Prod 6s 1955	J&J	f 40	42	Brown Co 1st 5 1/2 % 1946	A&O	51	55	Denver 1st 8 1/2 % 1948	J&J	101	103
Alabama Mills 1st 6 1/2 % 43 A A&O	f 20	25	---	1st 5 1/2 % 1950 ser B	M&S	51	55	Detroit Times serial 6s 1934. M&S		99	---
Albany Perf Wrapping Corp				Budd (E G) Mfg 6s 1938	F&A	50	57	serial 6s 1935 to 1943	M&S	73	---
1st M coll tr 6s 1948	A&O	69 3/8	75	Burmeister & Wain (Copenhagen)		47	52	Deutsche Bank (Berlin)			
Alberta Pacific Grain 6s 1940		15	---	15-yr s f extl 6s 1940	J&J	51 1/2	52	6 % notes (Am part cfs)	M&S	---	55
Algonia Steel 1st 5s 1952	J&J	f 30 1/2	---	Bush Term 1st 4s 1952	A&O	16 1/2	18 1/2	Stamped (Mar '33 coup on) '35		---	---
Allied Packers deb 6s 1939	J&J	f 30 1/2	---	Cons g 5s Jan 1955	J&J	16 1/2	18 1/2	Deutsche Rentenbank			
1st M & coll tr 8s 1939	J&J	f 30 1/2	---	Bush Term Bldgs 1st 5s '60	A&O	27 1/2	30	Farm 1st sf 6s Oct 15 '80 A&O 15		105	105 1/2
Alle-Chalmers Mfg Co	M&N	99	99 1/2	Butterick Pub 6 1/2 % 1936	M&S	72	79	Dodge Bros deb 6s 1940	M&N	f 6 1/2	8 1/2
Deb gold 5s 1937				By-Products Ooke Corp		102	102 1/2	Dodge Mfg 1st 7s 1942	J&J	f 9 1/2	9 1/2
Alpine Montan Steel Corp				1st M 5 1/2 % 1945 ser A	M&N	103	103 1/2	Dold (Jae) Pack 1st 6s '42. M&N		107	108
1st sf 7s 1955	M&S	69 1/2	77 1/2	Cons deb 6s 1940	J&J	103	103 1/2	Dominion Canners 1st 6s '40 A&O		99 1/2	---
Aluminum Co debs 5s 1952. M&S		104	104 1/2	Calif Pet deb 5 1/2 % 1935	M&N	102 1/2	103 1/2	Domion Coal 5s '40 op. M&N		87 1/2	90
Aluminum Ltd s f deb 5s 4R. J&J	k 89 3/4	---	---	Conv s f deb 5s 1939	F&A	5	7	Domion Tar & Chemical Co		87 1/2	90
Amalgamated 6 1/2 % 1936. M&S	f 4	---	---	Camaguey Sugar 7s cfs 1942		20	20	6s series B 1949	J&J	87 1/2	90
Amalgamated Phos 6s 1936. F&A	f 101 1/2	---	---	Canada Biscuit 6 1/2 % 1946	M&N	92	96 1/2	Domion Textile 6s 1949	M&S	108	---
Amalgamated Sugar Co				Canada Bread 6s 1941	F&A	92	92	Donnacona Paper			
1st s f 7s 1937	A&O	102	105	Can Cement 1st 5 1/2 % 1947. M&N	94 1/2	96 1/2	Donner Steel 7s 1942	J&J	109 1/2	103 1/2	
Amer Aggregates Corp				Canada SS L deb 5s '43. F&A 15	93	26	Dow Chemical 6 % notes '40. F&A		93	---	
Deb 6s '43 ser A with war. F&A	f 43	---	---	1st & gen m 6s 1941 ser A. A&O	26	29	Driver Harris Co		92	97	
Without warrants	f 43	---	---	Canada Cons Rub 6s 1940	A&O	93	---	1st mtg sink fund 6s 1942. J&D		87	---
New 3-6s 1943	43	48	---	Canadian Cottons 5s 1940	J&J	101	---	Eastern Car Co Ltd 6s 1952. J&J		*f 11	13
American Beet Sugar Co				Canadian Internat Paper	J&J	66	68	Eastern Cuba Sug 7 1/2 % '37. M&S		f 10	---
Conv s f deb 6s 1935	F&A	99 7/8	100	25-yr guar 6s 1955	M&N	114 1/2	116	Eastern Steel 6s 1931 cfs. F&A		22	28
6s extended to Feb 1940	A&O	90	92	Capital Administration Corp	J&D	83 1/2	---	Elk Horn Coal 1st 6 1/2 % 1931. J&D		9	---
Amer Chain 5-yr 6s 1938	A&O	88	88 3/4	Deb 5s series A 1953	J&D	110 1/2	---	7 % notes 1931	J&D	4	7
Amer Cyanamid 6s 1942	F&A	65	---	Central Rapid M & P 5s 1953. J&J	k 110 1/2	---	Empire Lumber 6s 1945		59	59 1/2	
Amer Cyanamid deb 5s 1942. A&O	102 1/2	102 1/2	---	Central Steel 1st 8s 1941	M&N	100	111	Empire Oil & Refg Co		68 1/2	75
Amer Ice Co deb 5s 1953	J&D	68 1/2	69 1/2	Certain-teed Prod Corp		58	60 1/2	1st & col tr 5 1/2 % 1942	A&O	59	59 1/2
Amer I G Chem Corp				Deben s f 5 1/2 % 1948	M&S	58	60 1/2	Ernesto Breda 7s 1954	F&A	58	59 1/2
Conv 5 1/2 % 1949	M&N	94	95	Chapin-Sacks, Inc		100 1/2	---	European Mfg & Invest		54	60
Amer International Corp				Coll tr sink fund 7s 1934. J&D		100 1/2	---	1st 1 7/8 % 1950 ser A	M&N	f 54	60
Conv 5 1/2 % 1949	J&J	81	83	Chateaugay Ore & Iron		90 1/2	---	1st 1 7/8 % 1966 ser B	F&A	f 62	---
Am Mach & Pdy s f 6s 1930. A&O	104 1/2	---	---	Guar gold 4s 1942	J&J	90 1/2	---	1st 1 7/8 % 1967 ser O	M&S	f 63	---
American Meter 6s 1946	J&J	83	---	Chesapeake Corp		100 1/2	101 1/2	Everlastik, Inc 1st 7s 1937. M&N		*f 8	---
American Piano 6s 1935	M&N	70	---	Conv col 5s 1947	M&N 15	100 1/2	---	Fabrics Finishing Corp			
Amer Radiator deb 4 1/2 % 47. M&N	103 3/8	104	---	Chic Jet coll tr ref g 4s '40	A&O	104	---	1st m conv s f 6s 1939	J&J	f 8	---
American Rolling Mill				Coll trust ref 5s 1940	A&O	104	---	Fairbanks Morse & Co			
Sinking fund deb 5s 1948	J&J	88 1/2	88 3/4	Chic Pneumatic Tool Co		67	---	Sink fund deb 6s 1942	F&A	f 84 1/2	---
5 % conv notes 1935	M&N	99	100	Deb s f 5 1/2 % 1942	A&O	87 1/2	90	Famous Players Canada Corp		91 1/2	93
Amer Sales Book 6s 1939	J&J	51	53	Chicago Stock Yards 6s 1961 A&O	87 1/2	90	1st s f 6s 1948 ser A	A&O	75	77	
Amer Sealing Conv 6s 1938	J&J	51	53	Childs Co deb 6s 1943	A&O	45 1/2	82 1/2	20-year deb 6 1/2 % 1948	A&O	37	38 1/2
Amer Services deb 6 1/2 % 1934	J&J	51	53	Chiles Copper Co deb 5s 1947	J&J	81 1/2	82 1/2	Farmers Mfg Co 7s 1943	M&S	f 55	60
6s ser A with war 1944	J&J	51	53	Cincinnati Bit Coal 4s 1940	J&J	65	---	Farmers Nat Mtg Inst 7s '83A&O		f 19	---
Amer Smelt & Ref 6s 1947	A&O	103	103 1/2	Small series B	J&J	65	---	Federal Sugar Ref 6s 1933	M&N	f 1	5
Amer Sugar Refg 6s 1937	J&J	106	106 1/2	Clinchfield Coal 5s July 1 1935	65	---	Federated Metals s f 7s '39	J&D	104	105 1/2	
Am Tobacco deb 4s 1951	F&A	100 1/2	---	Clover Valley Lumber 6s to 1940	f 16	---	Flat s f deb 7s 1946	J&J	99	---	
6s 1944		118	---	Certificates of deposit		16	---	Finland Residential Mtg Bank		83 1/2	102 1/2
Amer Type Fdr deb g 6s '37	M&N	22	---	Collateral Bankers, Inc		77	80	sinking fund 6s 1961	M&S	101 1/2	---
Deb gold 6s 1939	M&N	22	---	7s series A & B 1950	Q-F	77	80	Firestone Cotton Mills 5s '48 M&S		101 1/2	---
Deb gold 6s 1940 cfs	A&O	*f 21	26	7s series C 1959	Q-M	77	80	Firestone Tire & Rub (Can) 7s 1937		102 1/2	---
Amer Wire Fabrics Inc s f 42M&S	85	89	---	7s series D 1956	Q-J	77	80	Firestone Tire & Rub of Calif		102 1/2	---
Amer Writ Paper s f 7-6s '39	J&J	21	25	6s series AA 1953	Q-F	68	70	1st s f 6s 1942	M&S	---	---
1st 6s 1947	J&J	21	25	6s series A B 1948	Q-M	68	70	First Bohemian—See Boh Gl Wks			
Anglo-Amk Mfg 6s 1948	J&J	66	66	6s series A O 1952	Q-J	68	70	Flour Mills of America Inc		82	84
Anglo-Chilean Cons Nitrate				Colton Oil deb 6s 1938	J&J	52	56	Conv s f 6 1/2 % notes 1946	A&O	f 34 1/2	37 1/2
Deb 7s 1946	M&N	7	8	Col Fuel & Iron s f 6s 1943	F&A	51	61 1/2	Follansbee Bros 5s 1947	J&D	f 2	5
Antilla Sugar Estates				Colo Indus 1st 5s A & B 1934	F&A	20 1/2	25	Foltis Fisher Inc 6 1/2 % 1939	J&J	*f 2	---
Income deb 6s 1951	J&J	f 4 1/2	7	Commander-Larsen Corp	J&J	f 65	---	Foreign Power Secur Corp			
Income 6 % notes	J&J	f 4 1/2	7	1st mtg 6s 1941	J&J	f 65	---	1st col tr conv 6s 1949 ser A J&D		70	---
Armour & Co of Delaware				Certificates of deposit		33	---	Fox Film Corp deb 6s 1934 A&O		99 1/2	100
1st M 5 1/2 % 1943 ser A	J&J	96 1/2	97	7 % notes w 1936	J&J	f 33	---	Fownes Bros & Co 8s 1936		105	---
Armour & Co—Real estate 1st	J&D	99 1/2	99 1/2	Certificates of deposit		33	---	Framerican Ind & Dev Corp		105 1/2	107
gold 4 1/2 % 1939 opt	J&D	99 1/2	99 1/2	Comm'l Invest Trust Corp		108	108 1/2	Deb 7 1/2 % 1942	J&J	30	34
Armstrong Cork deb 6s 1940	J&D	101 1/2	101 1/2	Conv deb 5 1/2 % 1949	F&A	43 1/2	44 1/2	Francisco Sug 7 1/2 % 1942. M&N 15		163	166
Arnold Print Wks 6 1/2 % '41. A&O	70	74	---	Commers-und Privat-Bk (Germany)	M&N	79	80 1/2	Franklin Co Coal 7s 1951	J&J	82 1/2	---
Associated Oil 6 % notes '30. M&S	102 1/2	103 1/2	---	5 1/2 % notes '37 (Ampartctf) M&N		79	80 1/2	French Nat Mill 8s Lines 6s '52		97	98
Associated Rayon 6s 1950	J&D	63 1/2	---	Commonwealth Subsidiary Corp		100 1/2	---	Frick-Reid Supply 6s 1943	J&D	103 1/2	---
Associated Simmons Hardw Cog				Deb g 5 1/2 % 1948 ser A	M&S	100	102	Gannett Co deb 6s '43 ser A. F&A		103 1/2	---
6 1/2 % gold notes 1933	J&J	*f 27	30	Conley Tank Car eq 5 1/2 % 1934-36	M&S	100	102	Garlock Pack Co deb 6s '39. A&O		103 1/2	---
Asl Gulf & W Indies 8s Lines				Connecticut Ooke 6s 1948	M&S	35	---	Gelsenkirchen Mining Co			
Coll tr g 5s Jan 1 1959	J&J	56 1/2	57 1/2	Connor Lumb & Land 6s '41 M&N		70 1/2	---	6-yr 6 % notes 1934	M&S	*f 52	56 1/2
Atlanta Laundries 6 1/2 % w w 1943	f 14	107 1/2	---	Consolidated Investment Corp		70 1/2	---	General American Investors Inc		95 1/2	97 1/2
Atlantic Refin deb 6s 1937	J&J	97	---	of Canada 4 1/2 % 1959		---	---	Deb 5s 1952 ex war	F&A	---	---
Atlantic Steel 1st s f 6s 1941	J&J	80	74	Consolidated Laundries		66	---	General Amer Tank Car Corp		4.50	4.00
Atlas Plywood Corp				6 1/2 % notes April 15 1936. A&O		13	18	Equl 4 1/2 % 1942	F&A	b 4.50	4.00
Conv deb 5 1/2 % 1943	M&N	80	74	Consol Publiashers, Inc		13	18	Eq tr 4 1/2 % 1934-45	J&D	b 4.50	4.00
Austcar Co. 1st 7s 1937	M&N	80	74	7 1/2 % coll notes stamped '36	J&J	85	18	Gen Amer Transports System		4.50	4.00
Balaban & Kats Corp				Consol Textile 1st 8s 1941	J&D	13	18	Eq tr 5 1/2 % 1934	M&S	b 4.50	4.00
5 1/2 % notes 1934	M&N	99 1/2	100 1/2	Consol Coal 4 1/2 % '34 opt							

NOTICE.—All bond prices are "and interest" except where marked "and income and defaulted bonds." Quotations for all securities are as near as possible for the closing day of the month preceding the date issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various industrial and miscellaneous bonds such as Gillette Safety Razor, Kentucky Rock Asphalt, and N Y & Foreign Investing Corp.

b Basis. f This price includes accrued interest. k Last sale. n Nominal. s Sale price. \* Negotiability impaired by maturity.

INDUSTRIAL & MISCELLANEOUS BONDS

NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains various bond listings such as Republic Gas Co, Stanley Crandall, Van Slyke & Horton, etc.

b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. s Sale price. u There are 470 memberships—o which 53 are held as dividend seats, 27 held by the Exchange, leaving 390 active memberships outstanding. † Sale July 5 1932. ‡ Prices of Wheeling Stock Exchange memberships are fixed. No open market. Original price \$250, now \$1,000. ¶ Book value. Membership of Ft. Worth Grain & Cotton Exchange is limited to 90. Exchange buys certificates in order at \$450 when funds are available. 90 Seats, 67 outstanding. y 80 Seats, 70 members. z Auction sale. \* Negotiability impaired by maturity.

# Industrial and Miscellaneous Stocks

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
TEXTILE STOCKS.				Per share.				Per share.				Per share.			
Northern Mills.				Clover Mills.				Canadian Mills				Providence.			
Algonquin Print.	160	168		Columbus Mfg. (Ga.)		61	31	Can Convert. Ltd.	r	---	38	Merchants.....(t)	5½	6½	
American Mfg. 10c	9	12		Converse (D E) 10c		60	65	Can Cottons Ltd. 100	r	50	60	Prov Washon.....100	27	29	
Preferred	5	58		Owens Mill.		40	50	Preferred	r	90	95	Puritan Life.....50	15	25	
Amoskeag Mfg.	4			Crescent Spinning.		16	23	Domini Text. Ltd. (t)	r	79	81½	Rhode Island.....(t)	4½	6	
Preferred				Dallas Mfg. (Ala.)		4	8	Preferred	r	---	132				
Arlington M (Mass.)				Darby Mfg (S O)		35	50	Montreal Cottons	r	79	45				
Assoc Textile Cos.				Dixon Mills		10	10	Preferred	r	---	59				
6% preferred				Drayton Mills		105	115	Penmans, Ltd com (t)	r	---	100½				
Barnard Mfg (FR)	5	7		Dunnean Mills		98	101	Preferred	r	---	---				
Beacon Mfg (NB)	60			7% preferred								Richmond.			
Preferred	62½			Durham Hosiery		25	31					Virginia Fire		37	40
Berkshire Fine				6% preferred		27	35					and Marine	25		
Spinning Co. (t)	3¼	4		Eagle & Phenix		40	46								
% gum pref.	100	24	26	Easley Cotton Mills		16	24					St. Louis.			
Bigel-Sanf Carp't.	20½			7% preferred		50	58					Cent States Life	5	3	5
Preferred	85			Efford Manufacturing		30	40					Gen Amer Life	40	40	43
Booth Mfg (N B)	2	12		Enterprise Mfg (Ga.)		99	102	Baltimore.							
Preferred	9			Erwin Cotton 6% p				Baltimore Amer. 2.50	3	3½					
Berber O Mfg (FR)	8	10		Fairforest Finish Co				Fidelity & Guaranty		17	19				
Boas Mfg com.	80	90		Serial notes		90	100	Fire Corp.		10		St. Paul, Minn.			
Bourne Mills (FR)	38	43		Flint Mfg Co		22	24					St P Fire & Mar.	25	146	150
Cabot Mfg.	95	103		7% preferred		48	48	Boston.							
Charlton Mills	100	50	55	Florence Mills		36	40	Boston		490	508				
Davol Mills (FR)				7% preferred		88	95	Boston Nat Life		100	95	San Francisco			
Dexdale Hos com.	9			Gaffney Mfg.		22	25	Column Nat Life		100	105	Calif-West State Life	11½	12½	
Preferred	20	25		Gainesville Cot Mills		40	40	Mass Bonding		25	14	Firemen's Fund	100	58	58½
Oraper Corp.	100	50	53	Glenwood Mills		66	75					Home Fire & Marine	29	30	
Farr Alpaca (Mass)	15	17		Gossett Mills		45	50					Occidental	10	18½	19
General Cotton				Granteville Mfg		100	40	Brooklyn—See N Y.							
Genold M (N B)	1	1¼		Grendel Mills				Camden.							
Preferred	30	37½		Hamrick Mills		36	45	Camden Fire		5	18	19			
Notes	92½			Hartsville Cot Mills		70	7								
Grinnell Mfg (N B)	2	57½	62½	Hanes (F H) Knit.		5	7½	Hartford.							
Mathway Mfg (NB)	57½			7% preferred		93	97	Aetna (Fire)		10	38	40			
Helmes Mfg (NB)				Henrietta 7% pref.		20		Automobile Ins.		10	19	20½			
Preferred				Imperial Yarn		32		Hartford Fire		10	52½	54½			
Kilburn M (N B) 75	30	32		Industrial Cotton				Hartf Steam Boil							
Lawton Mills	100	49	52½	Mills, pre.		61	66	Insp & Ins.		10	57	59			
Luther Mfg (FR)	49			Inman Mills		60		National Fire		10	52½	54½			
Merchants Mfg.	1	2½		Preferred		80		Phoenix (Fire)		10	62½	64½			
Metahawk Carpet	20	13¼	15	Judson Mills A pf 100		66		Life Insurance							
Mt V. Wood Mills				Preferred B		100		Aetna Casualty &							
(Balt)	100	3½	5½	King (J P) Mfg (Ga)		65	70	Surety		10	47	49			
Preferred	100	36	42	Laurens O M (S O)		52	60	Aetna Life		10	16	18			
Narragansett Mills				Limestone Cot Mills		40	45	Conn Gen		10	25½	27			
(FR)	100	1	4	Linford Mills		43	47	Lincoln Nat Life		10	---	32			
Nashawena M				Locke Cotton Mills		---	35	Travelers		100	397	402			
Nashua M (N H) 100	5	6½		Lydia Cotton Mills				Milwaukee.							
Preferred	100	9	10½	Serial notes		85	90	Firemen's		25	5% 5%				
Nauquit M (N B)	9	10		Majestic Mfg		65		N W National		25	101	108			
Nauquit M (N B)	20	22½		Marion Mfg Co		30	30	Old Line Life		10	9	9½			
Pacific Mills	100	65	68½	Marlboro Mills		20	16	Wisconsin Nat Life		10	8½	10			
Pepperell Mfg (NB)	65	63		Mills Mills pref.		64	70								
Pierce Mfg (N B)	25	45	50	Molhous Mfg pref.		87	92	Minneapolis.							
Plurim Mills	75			Monarch O M (S O)		63	68	Nor'west F & M		10	15	16			
Plymouth Cordage	43	11		Musgrove Mills		12	16	Newark.							
Potomack M (NB)	8	11		National Weaving		18	25	American		2.50	10½	11½			
Powdrell & Alex.	7	10		Prior preferred		84	95	Firemen's		5	5½	6½			
Preferred	100	65	75	2d preferred		75	85								
Notes				Nat Yarn Mills		34		New Haven.							
Quisset Mills (NB)	22½			Newberry O M (SO)		64	75	Security Ins.		10	27½	28½			
Rich Borden Mfg				Norris Cot Mills		30	35								
Co (FR)	100	8	10	Orr Cot M (S O) 100		30	35	New Orleans.							
Saco Lowell Shops				7% preferred		68	75	Pan Amer Life		10	---	---			
1st preferred				Pacolet Mfg (S O)		32	38								
Sagamore Mfg	100	33	36	7% preferred		100	65	Newark.							
(FR)				Perfection Spinning		46	50	American		2.50	10½	11½			
Sanford Mills	23	30		Pickens Cot Mills		80	90	Firemen's		5	5½	6½			
Saunder Mfg (NB)	100	22½	25	Piedmont Mfg (S O)		100	105								
Taber Mills (NB)	100	4	6	Pos. F W Mfg (SO)		18	20								
Wamsutta M (N B)	4			Ranlo Mfg.		28									
Westfield Mfg com				7% preferred		45									
Preferred	100			Riverside & Dan Riv		Common	25								
Whitman M (NB)				6% preferred		60	65								
Preferred				Roanoke Mills											
Winn's Mills pf 10c				7½% 1st pref.		76	85								
Yerk Mfg (Me) 10c	3	6		Rosemary 7½% pref		80									
				Rowan Cotton Mills		40	48								
				Saxon Mills		18	22								
				Sibley Mfg (Ga) 100		16	25								
				Smyre (A M) Mfg											
				7% preferred		88									
				Southern Bleachery											
				& Print Wks com											
				Preferred											
				Southern Franklin											
				Process com (t)		4	8								
				Preferred		95	100								
				Southern Worsted pf		30	45								
				Spartan Mills (N)		100									
				Spencer Corporation											
				Serial notes		50	50								
				Sterling Spinning		40	50								
				Stowe Spinning		42	47								
				Union Cotton Mill											
				Common		5	10								
				1st 7% pref		62	66								
				2d 5% pref		12	16								
				Victory Mfg		50	55								
				7% pref		103									
				Victory Yarn Mills											
				1st M 6s Jan 1941		40	50								
				Wallace Mfg Co		45	50								
				Ware Shoals Mfg 100		45	58								
				Preferred		69	75								
				Wellington Mills (t)		5	60								
				Preferred		5									
				West Point Mfg 100											

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with 12 columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various industrial and miscellaneous stocks with their respective prices and shares.

a Purchaser also pays accrued dividend. k Last sale. l Par value \$100. n Nominal. r Canadian price. s Sale price. x Ex-dividend. † Without par value.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with multiple columns: Stocks, Par., Bid., Ask., Per share. Lists various industrial and miscellaneous stocks such as Canadian Gen, Consol Textile, Durham Hosiery, etc.

k Last sale. n Nominal. r Canadian price. s Sale price. x Ex-dividend. † Without par value.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with multiple columns: Stocks, Par., Bid., Ask., Per share. Lists various industrial and miscellaneous stocks such as H Rubenstein, Kinney (G R) Inc., McLellan Sts com, and Nat Rub Mach.

\* Last sale. n Nominal. r Canadian price. s Sale price. x Ex-dividend. † No par value.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with 12 columns: Stocks, Bid., Ask., Stocks, Bid., Ask., Stocks, Bid., Ask., Stocks, Bid., Ask. Lists various industrial and miscellaneous stocks with their respective bid and ask prices.

k Last sale. n Nominal. r Canadian price. s Sale price. x Ex-dividend. † Without par value.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.
Waco Aircraft (f)	7	8	Wayne Pump (f)	1 1/2	3/4	Westvaco Chlorine pf	92 1/2	---	Woodward Iron 100	1 1/2	3 1/2
Wahl Company (f)	1 1/2	2	Conv pref (f)	1 1/2	2 1/2	Wheel Steel Corp (f)	13	13 1/2	6% preferred 100	---	8
Wait & Bond Inc (f)	4 1/2	6	Webster Eisenlohr (f)	3	4	Preferred 100	40	46 1/2	Woodward & Lothrop	---	---
Class B	3 1/2	1 1/4	\$7 preferred 100	70	90	White Motor	14 1/2	19	Common 10	26	---
Waldorf System (f)	4 1/2	5	Welch Grape Juice (f)	---	16	White Sew Mach (f)	1 1/2	1 1/2	7% preferred 100	107	111
Walgreen Co (ota)	23 1/2	24	Preferred 100	64	70 1/2	\$4 conv pref (f)	3 1/2	6 3/4	Woolworth (F W) 10	47 1/2	47 1/2
6 1/2% cum pf 100	107	---	Wells Fargo Expr 1	1	1	White (SS) Dental 20	11 1/4	12 1/4	Woolworth Ltd	---	---
Warrants	2	---	Wesson Oil & Snow	---	---	White Rk Min Spgs	---	---	Am dep recta ord	25 1/2	25 1/2
Walker (H) Good m	---	---	drift com (f)	22 1/2	23 1/2	Stk trust cdfs (f)	23 1/2	24	Worcester Salt 100	45	49 1/2
& Worts com (f)	23	23 1/2	\$4 conv pref (f)	59 1/2	61	First pref 100	95	---	Preferred 100	80	---
Preferred (f)	14 1/2	15	West Air Express 10	8	---	Second pref 100	---	---	Worthington Pump	---	---
Walsham Watch B (f)	5	50	West Auto Supply	---	---	Wielboldt Stores (f)	9 1/2	11 1/2	& Mach 100	15 1/2	17
Preferred 100	45	50	Common A (f)	36	---	Wilcox & Gibbs 50	20	25	7% pref A 100	31 1/2	38
Walworth Co (f)	3	3 1/2	Western Cartridge	---	---	Wilcox (H F) Oil	---	---	6% pref B 100	24	26
Ward Baking Corp	---	---	8% preferred 88	---	---	& Gas 5	2 1/2	3	Wright Aeronaut 1	38 1/2	41
Com Class A (f)	5 1/2	5 1/2	West Dairy Prod A	1 1/4	2 1/4	Wilcox-Rich Corp	30	35	Wrigley (Wm) Jr 1	62 1/2	65
Com Class B (f)	1 1/2	1 1/2	Class B v t c (f)	10 1/2	12	Class A (f)	11 1/4	14	Yale & Towne 25	15	17
Com Class R (f)	1 1/2	1 1/2	Preferred A	10 1/2	12	Williams (R O) (f)	11 1/4	14	Yellow Truck &	---	---
7% preferred 100	25	28	Western Tablet &	---	---	Will-Low Assoc (l)	1	1 1/2	Coach Mfg Co B 10	3 1/2	3 1/2
Warner Aircraft (f)	1/2	3/4	Stationery v t c (f)	11 1/2	14	Conv pref (f)	8	9	7% preferred 100	38	39
Warner Bros Pict	---	---	West Indies Sugar 1	2 1/2	3 1/4	Willis-Overland 25	15c	18c	Young (J S) Co 100	73	---
Common 5	3 1/2	3 1/2	Western Air Br c (f)	17 1/2	17 1/2	Certificates 11c	23c	---	Preferred 100	100	---
\$3.85 conv pf 5	9	20	West the El & Mf 50	29 1/2	29 1/2	Preferred 100	1	1 1/2	Young (L A) Spring	---	---
Warner-Quinnan	---	---	7% 1st part pf 50	79 1/2	84 1/2	Wilson & Co (f)	5 1/2	6	& Wire (f)	13 1/2	14 1/2
Co (f)	1 1/2	1 1/2	Weston El Instru	6 1/2	7 1/2	Class A	17 1/2	18 1/2	Youngtown Sheet	15 1/2	15 1/2
Warren Bros	5 1/2	5 1/2	Class A	15 1/2	25 1/2	7% preferred 100	73 1/2	75	& Tube 100	37	37
\$3 conv pref (f)	9 1/2	11	W Va Coal & Coke	2 1/2	3	Wilson-Jones	15	16	5 1/2% pref 100	2 1/2	2 1/2
Warren & Pipe	16 1/2	19	W Va Pulp & Pap	10 1/2	11 1/2	Witberbes Sherman	---	---	Zenith Radio (f)	3 1/2	3 1/2
Warren (S D) Co com	11 1/2	14	Preferred 100	83 1/2	85 1/2	preferred 50	1	2	Zonite Products 1	3 1/2	3 1/2
Washington Wire (f)	20	24	Westvaco Chlorine	---	---	Woodley Petrol 1	3 1/2	3 1/2	---	---	---
Watson (J W) Co (f)	1/2	3/4	Products	17 1/2	18 1/2	Woods Mfg pref 100	40	---	---	---	---

† No par value. ‡ Last sale. § Sale price.

## Real Estate Bonds

Quotations are as near as possible for the last day of the month preceding the date of issue.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Albany Metropolitan 6 1/2% 38 J&D	35	---	Fuller Bldg (G A F Realty Corp	38	---	Pitts Hotels Corp 1st 5 1/2% 48 M&J	18	19 1/2
Alden 6s 1941 J&D	22	---	1st s f 5 1/2% 1949 J&J	40	43	Poli New Engl Theatres 5s 1958	50	53
Allerton 5 1/2% St 5 1/2% 45 3/4 to 36	31 1/2	---	6s 1944 J&J	40	42	Gen income 5s 1983 M&N	8	9
Allerton N Y Corp 5 1/2% 47 J&J	10	11 1/2	George Washington Hotel 6s 1944	17	---	Postum Bldg 6 1/2% 1943 M&N	92 1/2	95 1/2
Ambassador Hotel (Los Ang) 6s 43	32	33 1/2	1st Bldg (Pittsb) 7s 47 F&A	17	20	Provident Loan Society 6% cdfs	100	---
Amer Insur Un Bldg 6s 41 M&N	17	---	Traybar Bldg (East Offices Inc)	---	---	Prudence Co 5 1/2% 1941	57	59
Battery March Bldg (Bos) 5 1/2% 1947	65	---	1st m leaseh 5s 1946 J&D	57	60	Quincy Station P O (Chicago)	---	---
Baumann (Ludwig) 6 1/2% 36 A&O	59	---	Se leaseh 5 1/2 1934 (s-a) J&D	96	---	Realty Assoc Sec Corp 6s 37 J&J	40	45
6s 1942 F&A	61 1/2	---	Greely Sq Bldg 6s 1950 F&A	13	15	6s 1939 J&D	39 1/2	---
Bliss & Bink dep 6 1/2% 1960 M&N	35 1/2	---	Greenwich Lodge 6 1/2% M&N	25	30	6s 1943 A&O	40	---
Bond & Mtge Guar 5 1/2% 1932-37	50	50	Harristown Bldg 6s 1951 M&N	53	55 1/2	Repub Bldg (Deny) 6 1/2% 40 M&S	37	---
Boston Parcel Post Station	32	---	Hearst Brisbane Prop 6s 35 J&D	89	91	Rox Theatre 6 1/2% 1940 A&O	14	16
5 1/2% Oct 1 1935 A&O	50	54	6s 1940-41 J&D	75	77	Certificates of deposit	14	16
Boston Post Office Serv Station	51 1/2	---	6s 1940-41 J&D	69	71	Russels 5th Ave Bldg 6s 1944	4	7
5 1/2% July 1 1938 J&J	51 1/2	---	Herald Square Bldg 6s 1948 M&N	40	---	St Charles Hotel (Atl Cy) 4s 1945	10	14
Bowman-Biltmore Hotels 7s 1934	3	---	Hotel Lexington 6s 1943 M&N	27	28	Saks Realty 6s 1945 A&O	43	46
7s stamped as to payment of	---	---	Hotel Sherman (Ohio) 6 1/2% 46 J&J	22	---	6s 1946 A&O	43	46
\$435 partial redemp'n 1934	33	---	Hotel St George 5 1/2% 1943 M&N	31 1/2	33 1/2	Savoy-Plaza Corp 6s 1945 J&D	16	17 1/2
6% notes 1931 ext to 1933 J&J	1	---	Insurance Center Bldg 6 1/2% 1943	12 1/2	---	Certificates of deposit	14	15
Bway Barclay Office Bldg 6s 1941	27	30	Jewelers Bldg (Ohio) 6s 50 J&J	22 1/2	14	1st s f 5 1/2% 1945 J&D	13	15
Bway Mot Bldg (N Y) 6s 48 F&A	55 1/2	57 1/2	Lake St Ath Club (Ohio) 6 1/2% 45	6	7	Schulte Real Estate 6s 1935	---	---
Bway & 38th St 7s 1945 J&J	42	55	La Salle Hotel 5 1/2% 1940 F&A	1	4	With warrants J&D	13	---
Bway & 41st St Bldg 6s 1944	37	35	Lefcourt Empire 5 1/2%	26	29	Without warrants J&D	12	---
Broadmore (The) 6s 1941	21 1/2	---	Lefcourt Mannat Bldg 5 1/2% 1941	26	29	79 Madison Ave Bldg 6s 40 M&S	10	---
Bryant Pk Bldg (N Y) 6 1/2% 48 J&J	30	33	Lefcourt State Bldg 6 1/2% 1943	41	---	Sevilla-Bilt Hotel 7s 37 M&N	4	6
Budd Realty 6s June 1941 A&O	53	57	Liggett Bldg 1st l n 5 1/2% 52 F&A	68	73	Sherrill Bldg (Atl Cy) 8 1/2% 40 J&J	16	---
6s Sept 1941 M&S	53	57	Lincoln 42d St Corp	---	---	Sherry-Netherland Hotel 5 1/2% 48	20	21
Bush Term Bldg 1st 6s 1960 A&O	44	---	1st mtg s f 5 1/2% cdfs 1953	45	46 1/2	Certificates of deposit	20	21
Butler Hall 6s 1939 J&J	36	39	Income 5 1/2% w 1963 F&A	45	46 1/2	Shubert Theat deb in 42 J&J	3 1/2	---
Cambridge Court Apt 6 1/2% 1937	37	---	Lincoln Mtge & Title 6s 5 1/2% 37	12	14	610 Park Avenue 6s 1940 J&J	27 1/2	30
Carbide & Carbon Bldg 6s 40 J&J	61 1/2	---	Low's New Bldg Prop 6s 45 J&J	91	93	616 Madison Ave Bldg 6 1/2% 1938	16	---
Central Zone Bldg 6s 1941	45	---	Low's Theatre Bldg 6s 47 M&S	59	60	666 West End Ave 5s 1941 J&J	12	---
Certificates of deposit	45	---	Lond Gu & Acc Bldg (Ohio) 6s 42	97 1/2	100	60 Broad St Bldg 6s 1939 F&A	62	---
Chain Store Depot 6s 1940 M&S	80	83	Lord Terrace Apts 6s 40 M&N	24 1/2	25 1/2	60 Park Place Bldg 6s 1937	36	38
Chesbrough Bldg 6s 1948 A&O	40	51	Lord Balt Hotel 6s 6 1/2% 45 A&O	10	---	Sixty-One Bway 6s 1960 A&O	54	56
Chicago Evening Amer 6s 1936	98 1/2	93	Lord's Court Bldg 5 1/2% 1942 J&D	43 1/2	45	Gen mtg 7s 1945 A&O	40	44
Chicago Post Office 6s 1937	39	---	Majestic Apts 6s 1948 cdfs	20	22	Stanley-Mark Strand 6 1/2% 1941	48	---
Chrysler Bldg 6s 1948 A&O	61	64	6% bond and cdfs of 1937	20	22	Stanley Real Est 5 1/2% 45 J&D	63	65
Clgar Stores Realty Holdings	---	---	Mannhattan Co Bldg	---	---	State & Wash Bldg (Chicago)	---	---
8 f deb 5 1/2% 1949 ser A J&J	87	91	1st m & leaseh s f 6s 58 M&N	44 1/2	47	1st sink fund 6s 1948 ser A M&S	14	15
Certificates of deposit	85	90	Marcy (The) 6s 1940 F&A	35	---	Sink fund 6s 1948 ser B M&S	2	4
Circle Theatre 6s 1936	39	---	Mercantile Arcade Bldg (Los Ang)	17	20	Stevens Hotel (Ohio) 6s 1945 J&J	15	16
City Invest. (Balt.) 6 1/2% 1936	25	---	1st s f 5 1/2% 1953 J&J	17	20	Taft Realty (New Hav) 6s 40 A&O	38	41
Cleveland Term Bldg 1st 6s 1941 J&J	5	9	Mercantile Properties, Inc	---	---	10 East 40th Street Bldg 6s 1940	45 1/2	48 1/2
Colonial Hall 6 1/2%	22	23 1/2	Sec s f 5 1/2% 1946 J&J	84	---	Textile Bldg 1st 6s 1958 M&N	19	23
Cour. & Remson Ste (Brooklyn)	33	33 1/2	Merchants Nat Prop 6s w 58	23	29	Gen 7s s f w 1948 M&N	18	23
6s 1941 A&O	33	33 1/2	Millinery Center Bldg 7s 1944	7	10	301 East 38th St Bldg 6s 1939	18	---
Dallas P O 6s Sept 15 1935 M&S	38	39 1/2	Mortgage Securities 5 1/2% ser ANY	8	30	Title Guar & Trust 5 1/2% 1932-37	30	50
Dorset (The) 6s 1941 cdfs	30 1/2	35	Munson Bldg (N Y) 6 1/2% 39 M&N	28	30	Trinity Bldg 5 1/2% 1939 J&O	95 1/2	97 1/2
Drake (The) 6s 1939 M&N	26	28	Nat Hotel of Cuba 6s 1959 M&S	9 1/2	11 1/2	2 Park Ave Bldg	39	40 1/2
Eastern Ambassador Hor 5 1/2% 47	8 1/2	9	Nat Press Bldg 5 1/2% 1950 A&O	42	---	208 South La Salle St Bldg Corp	---	---
Eighty Fifth Ave 4s 1940 J&D	41	---	6 1/2% 1948 A&O	2	4	1st s f 5 1/2% 1958 M&N	28 1/2	29 1/2
18-20 East 41st St Bldg 6s 1940	25	---	Nelson Bros Realty Inc	---	---	2124-34 Bway Bldg 5 1/2% cdfs 43	12	13
18 Gramacy Park South 6s 1938	---	---	Conv s f deb 6s 1948 J&D	79	---	2480 Bway Bldg 6 1/2% to 37	46	47
11 West 42d St 6 1/2% 1945 M&N	33	35	N Y Athletic Club 6s 1948 A&O	23	25	Fyler Bldg 6s 1953 A&O	38	38
Eppley Hotel 6 1/2% 1941 J&J	20	---	7s 1938 J&D	8	---	Un Post Offices 5 1/2% 35 F&A	18	20
Equit Office Bldg (N Y) 6s 1952	56 1/2	57 1/2	New York Title Mtge 5 1/2% Feb 36	30	40	United Properties 6s 1942 J&J	17	---
Ferry Ste P O (San F) 6s 1934	42	44	North Station Indus Bldg (Bost)	---	---	Vanderbilt Ave Bldg Corp	---	---
Film Center Bldg 6s 1943 A&O	42	---	1st m s f 5s 1962 A&O	74 1/2	77	1st leasehold 6 1/2% 1944 J&J	15	3 1/2
502 Park Ave Bldg 6s cdfs 1941	11	---	Oliver Cromwell 6s 1939	11	---	Van Sweringen 6s w 1935 F&A	16	17
15 West 81st St 6s	33	36	111 John St Bldg 6s 1948 F&A	36 1/2	39	1st & coll s f 6s 1938 A&O	22	---
6th Av & 29th St Bldg 6s 48 F&A	35	38	165 Broadway Bldg 5 1/2% 51 F&A	53	---	Variok St Sta P O (N Y) 6s 1941	64	87
5th Av 55th St 6 1/2% 1945	30 1/2	32	General s f 7s 1941 F&A	53	---	Wadsworth Bldg (N Y) 6s 53 A&O	60	62
42d St & Lexington Ave Bldg	---	---	One LaSalle St Bldg 6s 1949 J&J	14 1/2	16 1/2	Waldorf Astoria 7s w 1954	5	---
6 1/2% 1945 M&S	35	36 1/2	One Park Av Bldg 6s to 39 M&N	69	---	Certificates of deposit	6	---
48 Exchange Place Bldg 6s 1938	48	---	Palace Hotel (San F) 6s 46 F&A	42	45	Wauauker (John) Indus 5 1/2% 49	91	92
1512 Spruce St (								



Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

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

b Basis. f Last sale. l In London. n Nominal. s Sale price. u Dollars per 1,000 lire flat. \* Negotiability impaired by maturity.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. Includes sections for Foreign Govts., Foreign Cities, Canada, Georgia, Idaho, Illinois, Indiana, and Iowa.

b Basis. f Flat price. \* Negotiability impaired by maturity. k Last sale. n Nominal. o Tax-exempt under a law approved March 9 1903 and which went into effect April 23 1903. bonds issued after that date by municipal corporations are tax-exempt. † Quotation per 100 gold rouble bond equivalent to 77.4234 grains of pure gold.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns for Bonds, Yield Basis (Bid., Ask.), To Net, and sections for MASSACHUSETTS, KANSAS, KENTUCKY, LOUISIANA, MARYLAND, and MICHIGAN. Each section lists various bond issues with their respective yields and terms.

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.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Main table containing bond listings for various states including Michigan, Indiana, Ohio, Pennsylvania, New York, New Jersey, New Hampshire, Minnesota, Missouri, Montana, Nebraska, and Mississippi. Each entry includes bond details, yield basis, and price information.

b Basis. c Less 1/4. 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.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns for Bonds, Yield Basis (Bid, Ask, Net), and To Net. It lists various municipal bonds from different states including New Jersey, New Mexico, and New York, with their respective yields and terms.

b Basis. d Now part of New York City. f Flat price. n Nominal. r Less 1.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Main table containing columns for Bonds, Yield Basis (Bid, Ask, To Net), and Yearly Basis (Bid, Ask, To Net). It lists various municipal bonds from New York City, North Carolina, North Dakota, and Ohio.

b Basis. /Flat price. n Nominal. \* Subject to taxation; by an amendment to the Constitution of Ohio, adopted Sept. 3 1912, bonds issued after Jan. 1 1913 by municipalities in that State are subject to taxation. d Less 1.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns for Bonds, Yield Basis (Bid, Ask, Net), and To. Rows are organized by state: DAYTON, EAST CLEVELAND, FRANKLIN COUNTY, HAMILTON CO, IRONTON, LAKESIDE, LIMA, LUCAS CO, MAHONING VAL, MARTIN, MIAMI CONSERVANCY DIST, MONTGOMERY COUNTY, PORTSMOUTH CITY, SPRINGFIELD, TOLEDO, YOUNGSTOWN, OKLAHOMA, OREGON, RHODE ISLAND, PROVIDENCE, SOUTH CAROLINA, SOUTH DAKOTA, TENNESSEE.

b Basis. f Flat price. \* Subject to taxation; by an amendment to the Constitution of Ohio, adopted Sept. 3 1912, bonds issued after Jan. 1 1913 by municipalities in that State are subject to taxation. n Nominal. r Less 2. s Less 1 on bid side. t Less 1/2. u Less 3 on bid side. v Less 1 1/2.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Bonds.	Yield Basis		To Net.	Bonds.	Yield Basis		To Net.	Bonds.	Yield Basis		To Net.
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.	
Memphis 5s July 1954 J&J	b 4.15	to 4%		San Antonio—5s '34-'53 M&S	b 4.75	to 4.60		Staunton 5s 1934 58 M&S	b 4.25	to 4.10	
5s River Term '35-'48 A&O	b 4.15	to 4%		5 1/4s W W 1935 M&N	b 4.75	to 4.60		Tazewell Co op 1935-46 J&J	b 5%	to 4.50	
4 1/4s Water 1935-1962 J&J	b 4.15	to 4%		5 1/4s W W 1936-65 M&N	b 4.75	to 4.60		Washington Co sch '35-'39 J&J	b 5%	to 4.50	
4 1/4s Water 1949 J&J	b 4.15	to 4%		5s Sept 1934-1953 M&S	b 4.75	to 4.60		<b>WASHINGTON</b>			
4 1/4s Park 1959 A&O	b 4.15	to 4%		5s Sept 1934-1959 M&S	b 4.75	to 4.60		6s Gen Fund 1935-1948 J&J	b 3.50	to 3.25	
4 1/4s 1935-1955 M&S	b 4.15	to 4%		5s St Imp Dist No 2 1943 J&J	b 4.75	to 4.60		4 1/4% Gen. Oblig. 1934-1943	b 3.50	to 3.25	
4s 1934-1954 M&S	b 4.15	to 4%		4 1/4s 1934-1967 J&J	b 4.75	to 4.60		Clarke Co 5s '35 opt '26 Jan 1	b 5.15	to 5%	
Montgomery Co—5s Cumber				4 1/4s 1935-1967 J&J	b 4.75	to 4.60		Everett—			
land River Bds 1953 F&A	b 4.50	to 4.25		San Antonio S D 5s '56 F&A	b 4.75	to 4.60		5s general oblig 1936 J&D	95	98	---
Nashville 6s 1935-1942 A&O	b 4.00	to 3.85		4 1/4s 1934-1968 J&J	b 4.75	to 4.60		Revenue—			
5s March 1935-1960 M&S	b 4.00	to 3.85		Tarrant County—				5 1/4s Water 1935-38 M&S	90	93	---
5s Memorial Bq '34-'50	b 4.00	to 3.85		4 1/4s Oct 10 '34-'59 A&O 10	b 4.35	to 4.15		King County—			
4 1/4s High Sch 1940 J&J	b 4.00	to 3.85		Waco—5s Sewer 1937 J&J	b 4.40	to 4.25		5s Road 1935	b 5.25	to 5%	
4 1/4s Hospital '35-'56 J&J	b 4.00	to 3.85		5s Water Works 1942 J&J	b 4.40	to 4.25		4 1/4s Bridge 1934-1938 M&N	b 5.25	to 5%	
4 1/4s 1935-1968 M&N	b 4.00	to 3.85		4 1/4s Water 1937-1968 J&J	b 4.40	to 4.25		4 1/4s Bridge 1939-1949 M&N	b 5.25	to 5%	
4 1/4s 1934-1967 J&J	b 4.00	to 3.85		Wichita Falls 6s 1950 M&N	72	82	---	4 1/4 1934	b 5.25	to 5%	
4 1/4s 1935-1948 M&S	b 4.00	to 3.85		5 1/4s 1934-1940 M&N	72	82	---	4 1/4s 1935-1950 M&N	b 5.25	to 5%	
Polk Co 5s 1935-46 J&D	85	90	---	5s Feb 10 1960 F&A 10	72	82	---	Pierce Co 5s Sept '34-'37 Sept	b 4.80	to 4.50	
Robertson County—				4 1/4s 1934-1955 M&N	72	82	---	Port of Seattle 5s '34-'55 M&S	b 5.00	to 4.50	
4 1/4s Road 1948 F&A	b 4.75	to 4.50		4 1/4s 1934-1960 J&D	72	82	---	4 1/4s Jan 1935-1955 J&J	b 5.00	to 4.50	
Shelby County—				4 1/4s 1935-1943 F&A 10	72	82	---	Seattle—6s 1935-41 L&P A&O	b 5.50	to 5.25	
4s Courthouse 1957 A&O	b 4.00	to 3.85		<b>UNITED STATES—See</b> pages 21 & 99				5 1/4s L & P 1935-43 M&N	b 5.50	to 5.25	
5s Aud Mkt H'se '49 M&S	b 4.00	to 3.85		<b>UTAH.</b>				5s Light & Pow 1942-56 A&O	b 5.50	to 5.25	
4 1/4% Jail 1940-1951 M&S	b 4.00	to 3.85		5 1/4s April 1 1941 J&J	b 2.90	to 3%		4 1/4 Lt & Pr 1939-'58 M&N	b 5.50	to 5.25	
Smith County—				4 1/4s Road 1939 J&J	b 2.50	to 2.60		Gen oblig 4 1/4s '35-'40 A&O	b 4.75	to 4.40	
5 1/4 Rdg 1935-1958 J&J	b 5.50	to 5%		4 1/4s July 1 1939 J&J	b 2.50	to 2.60		4 1/4s 1935-1935 A&O	b 4.75	to 4.40	
Tipton County—				Ogden 4 1/4% 1934-1945 F&A	b 3.75	to 3.90		4 1/4s 1936-1957 A&O	b 4.75	to 4.40	
4 1/4s Road July 2 '35-'58 J&J	b 6.25	to 5.75		Salt Lake City—				Seattle School Dist No. 1	b 4.75	to 4.40	
Washington County—				5s Refunding 1941 J&J	b 3.75	to 3.80		4s 1946-1950 M&N	b 4.10	to 4%	
5% Fdg June 1 1954 J&J	85	90	---	4s Ref 1935 A&O	b 3.80	to 3.70		Spokane—			
White County—				4s Ref 1936-1945 A&O	b 3.80	to 3.70		4 1/4s Park 1933 J&J	b 4.10	to 4.00	
5 1/4% Highway 1955 M&S	b 5.00	to 4.75		4s Ref 1946-1965 A&O	b 3.80	to 3.70		4 1/4s Bridge 1935-36 J&J	b 3.50	to 3.25	
<b>TEXAS.</b>				<b>VERMONT.</b>				<b>WEST VIRGINIA</b>			
Abilene 5s Feb 15 '59-'65	75	80	---	3 1/4s 1934-48 J&D	b .50	to 2.50		5s Highway 1935-1946 J&J	b 3.50	to 3.40	
Amarillo 4 1/4s '35-'58 M&S 15	81	86	---	4 1/4s Oct 1 1934-1949 A&O	b .50	to 2.50		4 1/4s July 1946-1948 J&J	b 3.50	to 3.40	
Austin 5s 1935-1942 J&J	b 4.40	to 4.20		Middlebury 4s 41op '21 M&N	101	---	---	4 1/4s 1945-1954 J&J	b 3.50	to 3.40	
5s Sch Bldg & Hos '52op '32 J&J	b 4.40	to 4.20		Rutland 4 1/4s 1946-48 J&J	104	---	---	4 1/4s 1935-1943 J&J	b 3.50	to 3.40	
4 1/4s 1935-1961 J&J	b 4.40	to 4.20		<b>VIRGINIA.</b>				4s 1939-1950 J&J	b 3.50	to 3.40	
4 1/4s 1935-1953 J&J	b 4.40	to 4.20		4s (commonwealth) 1962	114	---	---	4 1/4s July 1948-1952 J&J	b 3.50	to 3.40	
4 1/4s 1934-1958 J&J	b 4.40	to 4.20		3 1/4% cts of indt July 1 '39	102	---	---	3 1/4s 1951 & 1952 J&J	b 3.50	to 3.40	
Beaumont 5s '52 op '32 A&O	b 5.75	to 5.50		3s Funded debt 1901 J&J	101	103	---	3 1/4s 1943-1952 J&J	b 3.50	to 3.35	
5s Water Works 1954 M&S	b 5.75	to 5.50		4 1/4s ctf indt 1935 37 J&J	102	---	---	Charleston 4 1/4s '41 opt '27 J&J	b 4.30	to 4.10	
5s 1935-1939 A&O	b 5.75	to 5.50		Albemarle Co 5s 1948 J&J	b 5%	to 4.50		Charleston S. D. —			
5s 1940-1965 A&O	b 5.75	to 5.50		Alexandria 6s 1934-1956 A&O	b 4.75	to 4.25		5s 1935-1952 J&J	b 4.30	to 4.10	
4 1/4s 1935 J&J	b 5.75	to 5.50		Arlington Co 5 1/4s '35-'54 F&A	b 5%	to 4.50		Clarksburg 5s 1934 A&O	b 4.25	to 4%	
4 1/4s 1936-1970 J&J	b 5.75	to 5.50		Bristol 5 1/4s Sch '34-'53	b 4.30	to 4.10		5s 1935-1953 J&J	b 4.75	to 4.30	
4s 1942 opt 1922 J&D	b 5.75	to 5.50		Charlottesville 5s 1962 M&S	b 4.30	to 4.10		Clarksburg S D 5s '41 op '21 M&S	b 4.75	to 4.30	
Brasoria Co—				5s Water Impt 1958 J&J	b 4.30	to 4.10		Hancock County—5s Grant			
5 1/4s Impt Apr 10 1956-1965	65	75	---	Danville—				Road Dist '46 opt '32 M&N	99 1/2	101	---
Cameron County—				4 1/4s Ref Aug 1942 F&A	b 4.30	to 4.10		Huntington 5s 1944 Oct	b 4.30	to 4.10	
4 1/4s 1935-1942 M&S	60	65	---	4 1/4s July 1 1939-1950 J&J	b 4.30	to 4.10		Martinsburg 5s '43 op '29 Decl	102 1/2	103	---
5s Road Mar 15 1935-1957	60	65	---	Fairfax Co 4 1/4s 1945 F&A 2	b 4.30	to 4.10		Mercer Co 5s '44 op '24 A&O 15	101 1/2	102	---
Cleburne 5s W W '52op '32 J&J	80	85	---	Henrico Co Sch 5s '35-'50 J&J	b 4.50	to 4.20		Morgantown 5s 1925-48 J&J	100	103	---
Corpus Christi 5s fd 67 F&A	69	75	---	4 1/4s June 1 1957 J&J	b 4.50	to 4.20		Wheeling 5s W W '35-'52 J&J	b 4.20	to 4.05	
6s Water 1934-1959 F&A	69	75	---	Lynchburg 4 1/4 Pub Imp '39 J&J	b 4.25	to 4.10		4s Ref 1934 to 1936 July	b 3.75	to 3.50	
Dallas 5s 1935-1960 M&N	b 4.20	to 4.05		4 1/4s Pub Impt 1946 J&J	b 4.25	to 4.10		<b>WISCONSIN</b>			
4 1/4s 1935-1970 M&N	b 4.20	to 4.05		4 1/4s Water 1951 J&J	b 4.25	to 4.10		Eau Claire 4 1/4s W W '34-'44	b 3.60	to 3.40	
4 1/4s July 1 1935-1949 J&J	b 4.20	to 4.05		4s Ref Oct 1934 J&J	b 4.25	to 4.10		Fond du Lac 4 1/4s 1935 Mar	b 2.50	to 2%	
4 1/4s 1935-45 M&N	b 4.20	to 4.05		4s Pub Impt 1939-1959 J&J	b 4.25	to 4.10		Green Bay—			
4 1/4s 1946-85 M&N	b 4.20	to 4.05		4s Ref Nov 1 1941 M&N	b 5.00	to 4.50		4 1/4s 1935-1947 A&O	b 3.75	to 3.40	
4s School 1935-1951 J&J	b 4.20	to 4.05		4s Feb 1953 F&A	b 5.00	to 4.50		6s W W 1934-1935 M&N	b 5.75	to 5%	
Dallas Co 4 1/4s Sept 10 '51 Apr 10	b 4.25	to 4.05		4s Street Nov 1 1941 M&N	b 5.00	to 4.50		6s W W 1936-1960 M&N	b 5.75	to 5%	
5s Viad' & Bridge Feb 10	b 4.45	to 4.25		Norfolk—4% Jan 1935-36	b 5.00	to 4.50		Madison—			
1954 opt 1924 Apr 10	b 5.75	to 5.50		4 1/4% April 1941-47	b 5.00	to 4.50		4 1/4s 1934-1937 J&D	b 3.50	to 3.30	
El Paso 5s W W Purch '50 A&O	b 5.75	to 5.50		5 1/4% Water May 1952	b 5.00	to 4.50		4 1/4s 1938-1949 J&D	b 3.50	to 3.30	
5s Fund 1951 opt '31 M&S	b 5.75	to 5.50		5% Port Terminal May 52	b 5.00	to 4.50		5s July 1935-1940 J&J	b 3.90	to 3.70	
5s School 1955 opt '35 J&J	b 5.75	to 5.50		5 1/4% School Oil 1952	b 5.00	to 4.50		4 1/4s 1935-1939 J&J	b 3.90	to 3.70	
5s Impt Aug 1 1943 F&A	b 5.75	to 5.50		Portsmouth—4 1/4s 1951 F&A	b 5.00	to 4.50		4 1/4s Park 1935 J&J	b 3.90	to 3.70	
4 1/4s 1935-1960 A&O	b 5.75	to 5.50		4 1/4s Imp Oct 1 1942 A&O	b 5.00	to 4.50		4 1/4s 1935-1945 J&J	b 3.90	to 3.70	
Fort Worth 5s 1951 A&O	b 5.00	to 4.75		4 1/4s Sch & Sew 1938 J&J	b 5.00	to 4.50		4s 1935-1936 J&J	b 3.90	to 3.70	
5s 1935-1959 J&D	b 5.00	to 4.75		4 1/4s 1935-1954 J&J	b 5.00	to 4.50		4s 1937-1944 J&J	b 3.90	to 3.70	
4 1/4s 1936-1971 F&A	b 5.00	to 4.75		5s Water 1948 J&D	b 5.00	to 4.50		Milwaukee County—			
4 1/4s 1936-1964 F&A	b 5.00	to 4.75		Richmond—4 1/4s 1949 J&J				4 1/4s Oct H'se 1934 M&N 15	b 3.85	to 3.65	
4s Refunding 1941 J&J	b 5.00	to 4.75		4 1/4s 1958 J&J				4 1/4s Oct H'se '35-'50 M&N 15	b 3.85	to 3.65	
Galveston—5s 1935 J&J	b 5.25	to 5%		4 1/4s July 1 1964 J&J				4 1/4s Sew Mar 12 '36-'45	b 3.85	to 3.65	
5s Grade Rate 1944 A&O	b 5.25	to 5%		4 1/4s July 1 1961 J&J				4 1/4s court h'se '34-'35 J&D 16	b 3.85	to 3.65	
5s School 1935-1954 M&S	b 5.25	to 5%		4 1/4s July 1 1945 J&J				4 1/4s court h'se '36-'49 J&D 16	b 3.85	to 3.65	
5s 1935-1958 A&O	b 5.25	to 5%		4s 1938 to 1943 J&J				4 1/4s court h'se '36-'49 J&D 16	b 3.85	to 3.65	
4 1/4s Grad. Acc. '49op '28 J&J	b 5.25	to 5%		4s 1941 J&J				Racine—4 1/4s '35-'57 M&N	b 4.60	to 4.25	
4 1/4s Grad. Acc. '49op '29 A&O	b 5.25	to 5%		4s Elec Light 1942 J&J				6s 1934-1941 F&A	b 4.60	to 4.25	
Galveston County—				4s 1943 J&J				Racine Co 5s 1935-1940 J&J	b 4.60	to 4.25	
5s Bd Apr 10 '51op '31 A&O	b 5.25	to 5%		Roanoke 4 1/4s Ref 1936 J&J	b 4.25	to 4%		4 1/4s 1935-1950 J&J	b 4.60	to 4.25	

# 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, deposits are taken from the latest weekly statement.

National Banks June 30 ALABAMA State Institutions June 30							National Banks June 30 CALIFORNIA State Institutions June 30						
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.		Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Noml Per	nat. share.		\$	\$	\$		Noml Per	nat. share.
<b>Birmingham—</b>													
Birm'ham Tr & Sav	500,000	107,286	18,905,300	100				<b>Long Beach—</b>					
Common	2,000,000			100			Calif First Nat Bank	300,000	59,647	3,185,807	20		
Preferred	175,000	25,005	509,926	100			Farm & Merch Tr Co	200,000	640,866	9,254,145	100		
Ensey Bank & Tr Co	125,000	90,123	1,000,801	100			Western Tr & Sav Bk	225,000	160,950	1,802,445	100		
Industrial Sav Bank													
First National Bk—							<b>Los Angeles—</b>						
Common	2,500,000	2,550,495	40,613,186	25	20	22	California Bank—						
Preferred	7,500,000			100			Common	2,500,000	4,561,815	72,199,914		24 1/2	32
Woodlawn-American							Preferred	4,000,000					
National Bank	100,000	11,075	277,742	100			California Trust Co.	1,000,000	617,831	None			
							Citizens Nat Trust & Savings Bank	5,000,000	7,465,568	86,231,735	20	21 1/2	25
<b>Mobile—</b>							Farmers & Mer. Nat	3,000,000	5,026,507	97,070,819	25	32 1/2	350
First Nat Bank—							Seaboard Nat Bank	1,500,000	370,120	8,426,389	25	11	14
Common	1,000,000	1,058,537	15,530,912	100			Secur-First Nat Bk—						
Preferred	500,000						Common	24,000,000	257,041,300	470,116,026		30	40
Merchants Nat Bk—							Preferred	12,000,000					
Common	1,000,000	622,103	12,421,670	20			Union Bank & Trust	2,500,000	1,529,839	27,265,128		78	80
Preferred class A	500,000			25									
Amer Nat Bk & Tr Co	500,000	107,126	1,490,804	100			<b>Oakland—</b>						
							Central Bk of Oakland	4,146,400	1,435,752	35,738,505	100		
<b>Montgomery—</b>							First National Bank	500,000	1,111,183	3,380,375	100		
Alabama Nat Bank	500,000	169,632	2,423,167	100			Farmers & Mer Sav.	300,000	201,345	7,588,389	100		
First Nat Bank—													
Common	750,000	477,234	13,447,945	10	5 1/2	6 1/2	<b>Pasadena—</b>						
Preferred	750,000						Citizens Coml Tr & S	300,000	260,903	2,880,522	100		
Union Bk & Tr Co—							First National Bank	500,000	125,775	4,211,670	100		
Common	100,000	67,682	1,325,966	7 1/2			First Tr & Sav Bk—						
Preferred	100,000			5			Common	250,000	789,801	11,837,722			
							Preferred	750,000					
<b>Selma—</b>							Pasadena Nat Bank	100,000	20,309	616,659			
City National Bank	400,000	154,586	2,043,804	100			Security Nat Bank	300,000	248,396	2,582,019	100		
People's Bk & Tr Co	120,000	16,687	804,000	100									
Selma National Bank	200,000	229,135	1,203,875	100			<b>Sacramento—</b>						
Selma Tr & Sav Bank	350,000	154,879	1,369,609	100			Capital Nat Bank	500,000	462,724	18,026,214	100		
							Citizens Bk of Sacra	50,000	96,969	855,030	100		
							Merchants Nat Bank	200,000	77,105	3,321,507	100		
							Sumitomo Bk of Cal.	145,000	47,954	883,826	100		
							<b>San Bernardino—</b>						
							American Nat Bank	150,000	55,073	2,232,934	100		
							<b>San Diego—</b>						
							First Nat T & S Bk	1,500,000	318,397	20,301,291	100		
							San Diego Tr & S B						
							Common	250,000	453,245	9,953,911	25		
							Preferred	500,000			25		
							Security Tr & Sav Bk	600,000	236,942	4,441,635	100		
							United States Nat Bk	100,000	15,933	1,324,711	100		
							<b>San Francisco—</b>						
							Anglo California						
							National Bank	515,400,000	5,997,347	155,036,834	20	*12	
							Bank of Calif. N A	3,500,000	7,593,722	91,203,475	100	144	147
							Bank of Canton Ltd.	300,000	105,000	None			
							Bank of Amer Nat Tr						
							& Sava Assoc	50,000,000	49,146,189	862,704,276			
							Bank of America	4,000,000	1,978,742	63,299,344	25		
							Bank of Montreal	1,000,000	193,748	3,293,072			
							Canadian Bk of Com	1,300,000	539,090	16,874,854	100		
							Crocker First Nat Bk	8,000,000	7,288,551	107,570,455	100	235	
							The San Fran Bank	6,000,000	7,510,207	153,070,630	100	9,450	
							Pacific Nat Bank	1,000,000	201,146	6,198,697		38	42
							Wells Fargo Bank & Union Trust Co	9,000,000	8,364,202	178,880,879		221	230
							Yokohama Specie Bk	1,225,000	356,702	3,301,962			
							American Tr Co						
							Common	7,500,000	4,818,004	206,292,753	100		
							Preferred	7,500,000			125		
							<b>San Jose—</b>						
							First National Bank	600,000	831,164	7,500,643	100	No re	cent
							San Jose Nat Bank	500,000	126,140	2,036,482	25	sa	les
							<b>Santa Ana—</b>						
							Commercial Nat Bk	200,000	35,861	1,106,527	25		
							First National Bk—						
							Common	500,000	201,972	7,822,398	100		
							Preferred	500,000			100		
							<b>Stockton—</b>						
							First National Bank	200,000	454,591	3,254,428	100		
							Stockton S & L Bank	1,000,000	977,452	8,259,422	100		
							Union Safe Deposit Bank	375,000	177,937	1,795,400	100		

\* Sale price. a Dec. 30 1933.  
 b As of June 30 1934 the First National Bank of Oakland, Calif., was absorbed by the Anglo-California National Bank of San Francisco, Calif.  
 c March 5 1934.  
 d Par \$40 Hong Kong money  
 e All owned by the California Bank, Los Angeles, Calif.  
 f Last sale price.  
 g Fully paid up stock with par of 100 yen. New stock with par of 50 yen.  
 h Readjustment of the capital structure of the Seaboard National Bank of Los Angeles, Calif., approved by the stockholders and became effective July 13 1934; new capital consists of common capital \$1,200,000, preferred \$300,000, and surplus and undivided profits about \$350,000.  
 p Par value 100 yen.

**CANADA** (See Page 119)

**COLORADO** State Institutions June 30

National Banks June 30		State Institutions June 30		Par.	Bid.	Ask.	Nominal Per share.
Capital.	Surplus & Profits.	Gross Deposits.					
<b>Colorado Spgs.—</b>							
Colorado Sav Bank	\$ 50,000	\$ 203,139	\$ 1,280,020	100			
Colorado Spgs Nat B Common	100,000	440,062	1,407,365				
Preferred class A	100,000						
Exchange Nat Bank	300,000	303,117	6,226,947	100			
First National Bank	300,000	347,749	6,728,241	100			
<b>Denver—</b>							
American Nat Bk— Common	250,000	193,342	5,011,806				
Preferred	300,000						
Central Sav Bk & Tr Colorado Nat Bank Common	500,000	463,317	2,517,081	100			
Preferred	1,000,000	415,993	32,051,830	100			
Colorado State Bank	50,000	94,377	812,998	100			
Denver Nat Bank— Common	700,000	1,136,171	22,313,883				No cent sales
Preferred	700,000						
First National Bank	1,500,000	2,333,661	44,649,243	100			
South B'way Nat Bk	200,000	225,000	436,651	100			
U S National Bank	550,000	1,900,214	19,367,658	100			
Guardian Trust Co	120,000	223,198	267,324	100			
International Tr Co	500,000	1,765,502	14,921,068	100			
<b>Leadville—</b>							
Carbonate Amer N B C	100,000	22,619	1,068,262	100			
<b>Pueblo—</b>							
First National Bank	500,000	1,007,878	17,093,892	100			
Minnequa Bank	30,000	126,760	1,321,017	100			
Western Nat Bank	100,000	80,656	1,472,658	100			
Pueblo Sav & Tr Co Common	100,000	55,633	3,110,807				
Preferred	200,000						

**CONNECTICUT** State Institutions June 30

National Banks June 30		State Institutions June 30		Par.	Bid.	Ask.	Nominal Per share.
Capital.	Surplus & Profits.	Gross Deposits.					
<b>Bridgeport—</b>							
First Nat Bk & Tr Co Common	1,000,000	497,805	16,553,879	20	13	15	
Preferred	1,000,000						
Black Rock Bk & Tr	100,000	94,123	1,000,265	100			
Bridgeport City Tr Co	1,750,000	1,127,221	19,281,301	25	25	27	
Fairfield Trust Co	200,000	149,673	1,929,574	100			
North End Bk & Tr Common	25,000						
1st preferred	125,000	51,466	873,085				
2nd preferred	25,000						
West Side Bank— Common	165,000	192,911	737,719				
Preferred	100,000						
<b>Hartford—</b>							
Capitol Nat Bk & Tr	300,000	158,166	2,911,589	25	14	15	
Conn River Bk Co	150,000	978,266	5,666,143	30	450		
First National Bank	1,150,000	904,075	13,255,575	100	85		
Glastonbury Bk & Tr	100,000	105,077	1,314,638	50	60	70	
Hartford Nat Bk & T	4,000,000	3,776,058	51,948,578	10	17½	19½	
Industrial Bank	100,000	271,176		100			
Phoenix St Bk & Tr	1,600,000	2,279,387	28,843,829	100	165		
East Hartford Tr Co	100,000	157,210	1,565,099	25			
Hartford-Conn Tr Co	4,000,000	4,408,221	33,363,840	25	56	60	
Park Street Tr Co	100,000	148,112	2,132,839	25	20	30	
Riverside Trust Co	250,000	134,624	2,294,936	25			
Stimbury Bk & Tr Co	125,000	115,883	1,663,937	25	40	50	
So End Bk & Tr Co Common	50,000	43,706	526,494				
Preferred	50,000						
Travelers Bk & Tr Co	500,000	925,796	9,799,205	100			
West Hartford Tr Co	200,000	228,011	1,767,570	100	90		
Windsor Trust Co	100,000	118,715	1,231,851	25			
<b>Meriden—</b>							
Home National Bank	500,000	371,038	5,130,584	25	20	25	
Meriden Nat Bank	350,000	56,569	1,155,591	25	30	40	
Meriden Tr & S D Co	100,000	73,212	5,711	100	140	150	
Puritan Bk & Tr Co	150,000	63,307	1,332,781	100	25	35	
<b>New Haven—</b>							
Amer Bank & Tr Co	100,000	281,137	1,956,138	100	90	100	
First Nat Bk & Tr Co Common	630,000						
Prior preferred	630,000	1,226,909	24,639,697				
Conv preferred	920,000						
New Haven Bk N B A	1,600,000	301,787	6,905,596	100	52	56	
Second Nat Bank	750,000	960,127	9,831,237	100	67	70	
Trademen's Nat Bk Common	170,000	64,082	1,914,351	100	100	135	
Preferred	180,000						
Un & N Haven Tr Co	1,458,700	827,525	12,358,729	100	100	105	
<b>New London—</b>							
Nat Bk of Commerce	300,000	479,862	4,903,427	100			
New London City National Bank	325,000	64,805	2,772,276	100			No recent sales
Union Bk & Tr Co	300,000	265,223	1,222,956	100			
Winthrop Trust Co	287,500	27,251	639,265	100			
<b>Norwich—</b>							
Thames Bk & Tr	550,000	313,866	3,068,540	25	17	20	
Uncas-Merch Nat Bk	200,000	109,578	1,306,245	100	95	100	
<b>Stamford—</b>							
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,575,149	8,865,868	100	100	115	
Fidelity Title & Tr Co	200,000	687,066	5,191,538	100		200	
Stamford Trust Co	700,000	1,011,858	6,848,329	100	140	150	
<b>Waterbury—</b>							
Citiz & Mfrs' Nat Bk	600,000	698,171	10,139,916	100	125		
Waterbury Nat Bk— Common	500,000	123,748	3,703,862				
Preferred	400,000						
Colonial Trust Co	1,000,000	2,704,066	7,450,169	100	340		
Waterbury Trust Co	300,000	172,333	2,495,339	100	65		

**DELAWARE** State Institutions June 30

National Banks June 30		State Institutions June 30		Par.	Bid.	Ask.	Nominal Per share.
Capital.	Surplus & Profits.	Gross Deposits.					
<b>Wilmington—</b>							
Central Nat Bank	\$ 210,000	\$ 332,164	\$ 1,222,671	100	80	90	
Farmers' Bank	500,000	2,213,480	20,761,925	50	210		
Industrial Trust Co	1,000,000	719,265	1,455,718	25	15	18	
Union Nat Bank	203,175	730,674	2,598,771	25	85	90	
Delaware Trust Co	1,000,000	576,365	6,287,668	100	150	170	
Squibbale Trust Co	1,500,000	2,907,718	9,659,919	25	80	90	
Security Trust Co	1,121,000	894,124	7,280,712	100	125	135	
Wilmington Tr Co	4,000,000	10,211,907	29,306,605	50	190	195	

**DIST. OF COLUMBIA** Other Institutions June 30

National Banks June 30		Other Institutions June 30		Par.	Bid.	Ask.	Nominal Per share.
Capital.	Surplus & Profits.	Gross Deposits.					
<b>Washington—</b>							
Anacostia Bank	150,000	50,372	1,181,693	100			
City Bank	485,000	161,027	4,616,610	10			
Columbia Nat Bank	250,000	476,168	3,756,041	100			
Bank of Comm & Sav	100,000	178,100	1,750,517	10			
Hamilton Nat Bank	1,000,000	326,526	13,555,041	20			
Liberty Nat Bank	500,000	288,160	4,283,016	100			
Lincoln Nat Bank	400,000	665,143	6,563,205	100			
McLachlen Bkg Corp	350,000	93,952	2,594,354	50			
Nat Bank of Wash	1,050,000	562,362	8,258,212	100			
Nat Capital Bank	200,000	215,347	2,064,148	100			No recent sales
Nat Metropolitan Bank	800,000	1,523,685	22,460,614	100			
Riggs National Bank Common	3,000,000	3,336,647	71,664,016	100			
Preferred	1,500,000			100			
Second Nat Bank	750,000	378,790	5,630,723	100			
Secur Sav & Com Bk	600,000	177,011	5,180,836	100			
Amer Secur & Tr Co	3,400,000	3,978,458	35,847,012	100			
Nat Sav & Tr Co— Common	1,000,000	1,562,250	13,665,089	100			
Capital Notes	1,000,000						
Munsey Trust Co	2,000,000	1,331,547	4,234,158	100			
Union Trust Co	2,000,000	761,258	8,381,002	100			
Wash Loan & Tr Co	1,000,000	2,009,116	18,367,476	100			

**FLORIDA** State Institutions June 30

National Banks June 30		State Institutions June 30		Par.	Bid.	Ask.	Nominal Per share.
Capital.	Surplus & Profits.	Gross Deposits.					
<b>Jacksonville—</b>							
Atlantic Nat Bank	\$3,000,000	718,407	30,975,567	10			
Barnett N B of Jack	1,500,000	936,997	17,933,152	100			
Florida Nat Bank	1,500,000	685,391	19,361,774	25			
<b>Lakeland—</b>							
Florida Nat Bank	100,000	102,707	1,600,213	25			
<b>Miami—</b>							
First National Bank	1,200,000	395,590	17,486,216	100			
First Trust Co	100,000	99,394	1,993,394	100			
Florida Nat Bk & Tr	400,000	181,867	2,862,028	25			
Miami Beach First National Bank	300,000	167,292	5,204,627	100			
<b>Orlando—</b>							
First Nat Bank— Common	100,000	64,294	1,960,475				No recent sales
Preferred	100,000						
Florida Bank	100,000	99,617	3,122,977	100			
<b>Pensacola—</b>							
American Nat Bank	800,000	234,362	3,727,165	100			
Cit & People's Nat Bk	200,000	151,350	2,360,824	100			
<b>St. Augustine—</b>							
People's Bk for Sav	25,000	692,566	521,792	100			
St Augustine Nat Bk	200,000	28,596	1,517,238	100			

National Banks June 30		GEORGIA		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.			
	\$	\$	\$		Nomi Per	nal. share.			
<b>Augusta—</b>									
Georgia RR Bk & Tr				100	170	175			
Common	750,000	549,443	7,418,544						
Debentures	500,000								
<b>Citiz &amp; So Nat Bank</b>	r5,000,000	2,775,522	65,073,487	110	13	13 3/4			
Nat Exchange Bank	e 400,000	95,008	2,634,051	100	81				
<b>Columbus—</b>									
Columbus Bk & Tr	e 850,000	1,068,027	4,898,521	100					
Fourth Nat Bank	e 300,000	129,625	1,480,316	100					
Home Savings Bank	150,000	32,106	1,069,014	100					
Merch & Mech Bank	200,000	315,018	1,854,131	100					
First Nat Bk of Col.	200,000	97,421	1,074,033	100					
<b>Macon—</b>									
Citiz & So Nat Bank	r5,000,000	2,775,522	65,073,487	110	13	13 3/4			
City Bank & Tr Co.	110,000	51,309	813,605	100					
First Nat Bk & Tr Co	e 500,000	364,542	6,014,378	100					
<b>Savannah—</b>									
Citiz & So Nat Bank	r5,000,000	2,775,522	65,073,487	10	13	13 3/4			
Liberty Nat Bk & Tr									
Common	e300,000	143,999	3,564,988	5					
Preferred	300,000			100					
Savannah Bk & Tr	700,000	210,696	2,340,829	100					
Citizens Bk & Tr Co									
Common	200,000	67,503	1,001,340	100					
Debentures	150,000								

National Banks June 30		IDAHO		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.			
	\$	\$	\$		Nomi Per	nal. share.			
<b>Boise City—</b>									
First Nat Bk of Idaho	500,000	138,667	8,041,578	100					
Common	300,000								
Preferred	200,000								
First Security Bank	1,250,000	924,657	15,901,785	100					
Boise Trust Co.	150,000	21,722	52,190	100					

National Banks June 30		ILLINOIS		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.			
	\$	\$	\$		Nomi Per	nal. share.			
<b>Aurora—</b>									
Aurora Nat Bank	160,000	40,000	975,069	100					
Merchants Nat Bank	400,000	61,421	2,665,926	100					
Old Second Nat Bank	400,000	95,347	1,898,760	100					
<b>Bellefonte—</b>									
Bellefonte Bk & Tr Co	150,000	56,377	1,492,802	100	100				
Bellefonte Nat Bank	100,000	14,023	827,503	100	85				
Bellefonte Savs Bank	300,000	259,936	1,753,667	100	100				
First National Bank	200,000	271,267	3,471,032	100	250	275			
St Clair Nat Bank									
Common	150,000	138,178	1,758,845	100	150				
Preferred A	50,000								
<b>Chicago—</b>									
Aetna State Bank	200,000	30,027	718,505	100					
Am Nat Bk & Tr Co									
Common	1,000,000	661,471	19,263,935	100	100				
Preferred	750,000								
Austin State Bank	200,000	22,010	1,651,411	100					
Beverly State Sav Bk	150,000	20,341	825,271	100	25	40			
City Nat Bk & Tr Co	4,000,000	1,782,723	87,350,947	100	95	103			
Cont Ill NB & Tr Co									
Common	25,000,000	18,851,095	745,555,538	33 1/2	41 1/2	42 1/2			
Preferred	50,000,000			33 1/2					
District Nat Bank									
Common	100,000	50,000	462,714	20					
Preferred	100,000			30					
Drexel State Bank	450,000	77,853	3,165,901	100	25	35			
Drovers Nat Bank	1,000,000	682,135	18,160,278	100	65	70			
First National Bank									
Common	25,000,000	16,495,177	687,225,748	100	87	90			
Preferred	25,000,000			100					
First Nat Englewood	200,000	736,450	6,520,190	100	200	210			
Halsted Exch Nat Bk	200,000	24,439	2,781,734	100					
Hamilton State Bk	200,000	25,901	649,877	100	20	30			
Lawdale Nat Bank									
Common	250,000	106,384	6,173,822	10	8	10			
Preferred	350,000			10					
Liberty Bank	300,000	259,201	5,696,040	100	200				
Live Stock Nat Bank	1,000,000	761,296	13,250,106	20					
Main State Bank	200,000	25,125	1,573,087	100	60				
Metrop State Bank	200,000	51,990	1,096,255	100	60				
Mid-City Nat Bank	400,000	96,880	5,419,119	100	100	120			
Mutual Nat Bk of Oh	300,000	137,245	3,598,185	100	80	100			
Nat'l Builders Bank	500,000	151,786	4,169,536	100	20	30			
Nat'l Boulevard Bk.	500,000	268,095	9,928,598	100	145	160			
National Security Bk	200,000	56,320	2,812,401	100					
Oak Park Tr & Sav Bk	1,000,000	120,410	3,782,608	100	25	40			
Personal Ln & Sav Bk	2,000,000	1,294,150	3,058,438	100	90	100			
Pioneer Tr & Sav Bk	750,000	245,279	5,869,228	100	35	45			
Sears-Com State Bk.	200,000	107,067	4,221,769	25	25	30			
Security Bk of Chic.	700,000	376,983	15,557	100					
Sixty-third & Halsted									
St Savings Bank	300,000	155,548	637,263	100	20	32			
Skala State Bank	200,000	34,637	1,179,950	100					
State Bk of Clearing	120,000	17,577	1,192,960	100					
Terminal Nat Bank	200,000	128,207	2,715,105	20	5 1/2	7 1/2			
Univ St Bk of Chic.	300,000	66,542	2,520,223	100	35	45			
Upper Ave Bank	200,000	163,018	3,092,338	100	40	50			
Uptown State Bank	300,000	138,409	3,508,222	100					
West 31st State Bk.	100,000	15,779	249,065	100					
Western State Bank	200,000	100,163	933,501	100					
<b>Amalg Tr &amp; Sav Bk</b>	450,000	111,731	2,880,204	100					
Banco di Napoli Tr.	300,000	117,546	2,125,620	100					
Chic City Bk & Tr.	800,000	923,508	9,820,345	100	63	70			
Drovers Tr & Sav Bk	350,000	342,043	5,792,250	100	65	75			
Harris Tr & Sav Bk	6,000,000	8,470,491	143,373,743	100	190	200			
Howard Ave T&S Bk									
Common	200,000	16,716	962,202	100					
Capital notes	100,000								
I-O Bank & Trust Co	200,000	19,866	643,066	20					
Lake Shore Tr & S Bk	800,000	96,763	5,624,089	50	13	16			
Lakeview Tr & S Bk.	500,000	1,159,346	10,307,117	100	130	140			
Mercantile Tr & Sav	600,000	386,320	9,181,927	100	60	70			
Merchandise Bk & Tr	500,000	289,981	5,031,359	100	42	47			
Northern Trust Co.	3,000,000	13,625,607	222,898,030	100	385	400			
Pullman Tr & Sav Bk	300,000	290,208	4,469,773	100	160				

National Banks June 30		ILLINOIS		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.			
	\$	\$	\$		Nomi Per	nal. share.			
<b>Elgin—</b>									
Elgin Nat'l Bank	100,000	49,666	935,296	100					
First Nat'l Bank	300,000	459,915	4,306,770	100					
Union Nat'l Bank	100,000	187,247	1,310,363	100					
<b>Peoria—</b>									
Cent Nat Bk & Tr Co	600,000	624,093	7,988,626	50					
Com Mer Nat Bk & Tr									
Common	1,500,000	893,557	17,330,001	15					
Preferred	500,000			20					
First National Bank	660,000	1,202,616	10,932,561	20					
Jefferson Tr & Sav Bk									
Common	200,000	60,303	1,275,629	20					
Capital notes	100,000								
South Side Tr & Sa B	150,000	63,121	633,000	100					
<b>Quincy—</b>									
B'dway Bk of Quincy	100,000	10,581	547,861	100					
Ill State Bk of Quincy									
Common	200,000	31,335	2,505,188	100					
Debentures	200,000								
Mercantile Tr & S Bk	200,000	120,758	4,047,589	100					
Peoples Bk of Quincy	100,000	25,919	445,986						
S'th Side Bk of Quincy	50,000	20,838	339,657	100					

National Banks June 30		IOWA		State Institutions June 30			
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
	\$	\$	\$		Nominal Per	Share.	
<b>Burlington—</b>							
Farmers & Merch S B	50,000	35,014	1,020,353	100			
First National Bank	100,000	34,041	1,655,868	100			
<b>Cedar Rapids—</b>							
Merchants Nat Bank	500,000	1,004,081	21,971,732	100			
People's Sav Bank	250,000	43,211	2,968,861	100			
United States Bank	50,000	22,588	432,616	100			
<b>Council Bluffs—</b>							
City National Bank	150,000	87,820	2,398,647	100			
Osun Bluffs Sav Bk	150,000	185,198	3,719,336	100			
First National Bank							
Common	50,000	15,317	1,164,182	100			
Preferred	50,000			100			
State Savings Bank	100,000	77,484	1,002,392	100			
<b>Davenport—</b>							
Davenport Bk & Tr.	600,000	456,850	14,792,605	100			
<b>Des Moines—</b>							
Bankers Tr. Co Bk					No	cent	
Common	250,000				sales		
Preferred A	650,000	301,437	10,891,309	100			
Preferred B	100,000						
Cap City State Bank	150,000	103,302	1,234,525	100			
Cent Nat Bk & Tr Co							
Common	250,000	277,200	13,048,930	100			
Preferred	850,000						
<b>Iowa-Des Moines Nat Bank &amp; Trust Co</b>							
Common	1,000,000	609,394	33,152,899	100			
Preferred	3,500,000			100			
<b>Home Savings Bank</b>	100,000	452,782	1,414,437	100			
<b>University State Bk</b>	50,000	13,311	231,839	100			
<b>Valley Sav Bank</b>	150,000	189,980	2,681,446	100			
<b>Dubuque</b>							
First National Bank	200,000	422,384	5,736,262	100			
Amer Tr & Sav Bank	250,000	29,259	1,862,926	100			
<b>Sioux City—</b>							
First National Bank	400,000	160,386	6,145,249	100			
Live Stock Nat Bank	400,000	167,885	6,196,572	100			
Tey Nat Bank	200,000	244,375	6,748,837	100			
Security Nat Bank	250,000	112,285	3,987,802	100			
Woodbury Co Sav Bk	100,000	28,475	1,194,097	100			

National Banks June 30		KANSAS		State Institutions June 30			
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
	\$	\$	\$		Nominal Per	Share.	
<b>Hutchinson—</b>							
American Nat Bank	150,000	49,691	1,198,951	100			
Exchange Nat Bank	150,000	84,673	2,612,821	100			
First National Bank	250,000	140,993	5,299,427	100			
<b>Kansas City—</b>							
Comm'l N Bk of K C					7	8	
Common	300,000	203,558	9,846,746	100			
Preferred	450,000			100			
Exchange State Bank	200,000	121,428	2,051,591	100	105		
Security Nat Bank							
Common	100,000	28,798	2,917,043	100	120	125	
Preferred	103,000			100			
Riverview State Bk	100,000	241,952	2,551,928	100	150	175	
<b>Leavenworth—</b>							
First National Bank	150,000	410,624	1,909,928	100			
Leavenworth Nat Bk	150,000	204,937	2,708,759	100			
Manufact'rs State Bk	50,000	22,500	832,000	100			
<b>Topeka—</b>							
Central Nat Bank	500,000	236,802	9,816,492	100			
Central Trust Co	400,000	214,733	973,203	100			
Citizens State Bank	115,000	7,413	545,587	100			
Fidelity Sav State Bk	200,000	37,400	3,178,726	100			
Guaranty State Bank							
Common	50,000	16,086	916,113	100			
Preferred	150,000			100			
Kaw Valley State Bk	50,000	26,562	604,597	100			
Merchants' Nat Bk	200,000	112,887	4,319,139	100			
Nat Bank of Topeka	500,000	445,584	9,891,472	100			
State Savings Bank	100,000	36,239	1,259,211	100			
Topeka State Bank	100,000	18,024	1,295,056	100			
<b>Wichita—</b>							
First National Bank	1,000,000	1,334,530	22,989,056	100			
Fourth Nat Bank	1,000,000	609,617	16,102,772	100			
Kansas State Bank	100,000	15,101	646,102	100			
Southwest Nat Bank	200,000	75,897	1,666,170	100			
Union National Bank							
Common	100,000	58,520	1,858,751	100			
Preferred	100,000			100			
Union Stock Yds Nat	100,000	12,819	552,461	100			

National Banks June 30		KENTUCKY		State Institutions June 30			
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
	\$	\$	\$		Nominal Per	Share.	
<b>Covington—</b>							
Citizens' Nat Bank	200,000	363,585	3,441,688	100			
First Nat Bk & Tr Co							
Common	200,000	62,121	3,208,172	100			
Preferred	250,000			100			
Peop-Lib Bk & Tr Co	650,000	150,669	5,235,024	100			
Covington Tr & Bkg Co	200,000	40,053	1,424,386	100			
<b>Lexington—</b>							
Bank of Commerce	300,000	431,017	1,744,616	100	70	100	
Citizens Bk & Tr Co							
Common	200,000	62,669	936,329	100			
Preferred	350,000			100			
First Nat Bk & Tr Co	1,000,000	851,046	10,039,398	100	65	70	
Second Nat Bank	150,000	312,977	2,731,536	100	200	250	
Union Bank & Tr Co	150,000	108,533	1,927,305	100	150	175	
Security Trust Co	500,000	226,912	4,329,331	100	250	300	
<b>Louisville—</b>							
Bank of Commerce	100,000	100,591	1,493,771	100			
Citizens' Union N B	1,000,000	2,353,377	43,670,854	100			
Fidelity & Colum Tr	2,000,000	1,656,370	5,429,773	100			
First National Bank	1,000,000	1,680,305	27,164,385	100			
Liberty Bk & Tr Co	2,000,000	253,916	16,920,217	100			
Security Bank	300,000	45,620	1,807,705	100			
Kentucky Title Tr Co	1,000,000	1,344,769	3,951,982	100			
Lincoln Bank & Tr	1,250,000	349,194	9,450,970	100			
Stock Yards Bank	100,000	84,220	867,195	100			
Louisville Trust Co	2,000,000	718,135	9,273,266	100			
United States Tr Co	525,000	96,663	1,003,330	100			
<b>Newport—</b>							
American Nat Bank	100,000	125,975	1,187,286	100			
Newport Nat Bank	100,000	384,193	3,012,366	100			
Central Sav Bk & Tr	65,000	116,027	1,133,426	100			

National Banks June 30		LOUISIANA		State Institutions June 30			
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
	\$	\$	\$		Nominal Per	Share.	
<b>Baton Rouge—</b>							
City National Bank	300,000	85,685	3,336,208	100			
Common	300,000			100			
Preferred	300,000			100			
Louisiana Nat Bank	300,000	228,845	5,969,614	100			
Common	300,000			100			
Preferred	300,000			100			
<b>New Orleans—</b>							
American Bank & Tr	1,000,000	530,512	18,073,342	100		140	
Hibernia Natl Bk							
Common	1,200,000	617,921	30,817,301	20	17	19	
Preferred	1,500,000			20			
Nat Bk of Commerce							
Common	1,200,000	528,762	26,417,299	20	10	12	
Preferred	1,500,000			20			
Louisiana SB & T Co	208,000	57,948	206,783	20	18	20	
Whitney Nat Bank	2,800,000	4,897,538	84,019,675	25	50	55	
<b>Shreveport—</b>							
First National Bank	1,000,000	332,769	17,515,293	100			
Commercial Nat Bk	1,000,000	337,732	11,743,601	100			
Cent'l-Am B & Tr Co	700,000	272,682	5,904,752	100			

National Banks June 30		MAINE		State Institutions June 30			
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
	\$	\$	\$		Nominal Per	Share.	
<b>Augusta—</b>							
First Nat Granite Bk	1,100,000	310,178	7,188,801	100			
Depositors' Trust Co	611,425	326,116	5,694,996	25			
<b>Bangor—</b>							
Merchants' Nat Bk	600,000	240,750	8,617,904	100	135	150	
Eastern Tr & Bkg Co	200,000	1,091,952	7,627,370	100	400	450	
Merrill Trust Co							
Common	600,000	345,699	12,721,218	20			
Preferred	2,000,000			20			
<b>Portland—</b>							
Canal National Bank	600,000	414,009	7,774,154	100	80	90	
Casco Bk & Tr Co	200,000	118,414	2,206,775	25			
First National Bank	400,000	135,085	3,219,375	40	35	40	
Nat Bk of Commerce	400,000	124,260	5,323,649	20	17	20	
Portland Nat Bank	425,000	798,488	13,233,502	50	40	50	

National Banks June 30		MARYLAND		State Institutions June 30			
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
	\$	\$</					

National Banks June 30		MASSACHUSETTS		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
	\$	\$	\$		Nomi. Per share.	nal. share.			
<b>Boston</b>									
Banc Com Ital Tr Co	750,000	310,866	c1,417,307	100					
Boston S Dep & Tr	2,000,000	3,884,700	26,013,341	100	7280				
Columbia Trust Co.	100,000	397,000	c1,976,000	100					
Day Trust Co.	2,500,000	389,769	10,042,586	100					
Fiduciary Trust Co.	500,000	n 582,816	803,851	100					
New Eng Trust Co.	1,000,000	2,880,587	28,863,378	100	7400				
Old Colony Trust Co.	15,000,000	5,291,156	5,198,390	100					
Pilgrim Trust Co.	200,000	100,500	2,260,621	100					
State Street Tr Co.	3,000,000	3,880,276	c60,025,510	100	230				
Union Trust Co.	750,000	347,476	6,381,559	50					
U S Trust Co—Common	700,000	653,958	11,037,422	10	8	9			
Preferred	1,000,000			10					
Winthrop Trust Co.	100,000	129,249	c2,515,893	100					
<b>Beverly</b>									
Beverly Nat Bank	300,000	264,876	3,280,028	100	125	140			
Beverly Trust Co.	100,000	81,159	c1,263,000	100	75	150			
<b>Brockton</b>									
Brockton Nat Bank	820,000	184,478	7,199,163	100					
Home Nat Bank	750,000	481,770	6,792,939	100					
<b>Cambridge</b>									
Cambridge Trust Co	150,000	525,592	c5,258,292	100		No recent sales			
County Bk & Tr Co.	300,000	329,989	c3,035,848	10					
Harvard Trust Co.	1,000,000	1,378,058	c15,223,485	20					
<b>East Cambridge</b>									
Lechmere Nat Bank	200,000	140,385	2,354,566	100					
<b>Fall River</b>									
Fall River Nat Bank	400,000	184,024	6,292,365	100	97				
Durfee Trust Co.	1,200,000	237,234	c6,930,548	100	100				
Fall River Trust	300,000	154,147	c2,859,087	100	65				
<b>Fitchburg</b>									
Safety Fund Nat Bk.	500,000	597,312	6,614,181	100		200			
<b>Gloucester</b>									
Cape Ann Nat Bank	150,000	260,720	2,824,339	100					
Glouc Nat Bk of Glouc	120,000	140,026	1,376,014	10					
Glouces S D Tr Co.	200,000	n220,136	c3,508,519	20					
<b>Haverhill</b>									
Haverhill Nat Bank	200,000	881,963	6,763,296	100		No recent sales			
Haverhill Trust Co.	100,000	n42,360	z1,133,675	10					
Merrinack Nat Bank	240,000	155,774	1,714,834	100					
<b>Holyoke</b>									
Holyoke Nat Bank—Common	200,000	21,438	7,711,380		33	35			
Preferred	500,000								
Park National Bank—Common	100,000	216,638	2,637,178	100	50				
Preferred	150,000								
Hadley Falls Tr Co.	1,400,000	237,579	8,851,280	s 20	5	7			
<b>Lawrence</b>									
BayStateMer Nat Bk	800,000	240,805	5,589,346	25		25			
<b>Lowell</b>									
Appleton Nat Bank	300,000	197,210	3,507,060	100	75				
Union Old Lowell National Bank	1,000,000	578,034	10,531,183	50	25	35			
<b>Lynn</b>									
Central Nat Bank—Common	200,000	235,175	3,051,164	50					
Preferred	200,000			50					
Manufacturers Nat Bk.	200,000	275,805	2,904,909	100	115				
National City Bank—Common	200,000	84,176	3,319,111	50					
Preferred	250,000			50					
Essex Trust Co.	250,000	443,213	2,889,111	100	175				
Lynn S Dep & Tr Co.	100,000	n626,068	3,308,146	100	380				
Security Trust Co.	200,000	964,510	c8,789,791	20	75				
<b>New Bedford</b>									
First National Bank	1,000,000	170,286	7,233,376	100	26				
Merchants Nat Bk—Common	500,000	355,458	7,067,928						
Preferred	500,000								
Safe Deposit Nat Bk—Common	250,000	256,857	5,108,558						
Preferred	350,000								
<b>Peabody</b>									
Warren Nat Bank—Common	200,000	50,548	1,678,254	100					
Preferred	150,000			100					
<b>Salem</b>									
Merchants Nat Bank	650,000	82,835	3,193,423	50		No recent sales			
Naumkeag Tr Co—Common	250,000	189,623	5,427,270	10					
Preferred A	200,000								
Preferred B	200,000								
<b>Springfield</b>									
Springfield Nat Bank—Common	1,000,000	512,827	13,731,180	10	4	6			
Preferred	1,500,000			10					
Third N Bk & Tr Co	1,600,000	1,630,316	26,488,286	100	155				
Springfield S D & Tr.	1,000,000	1,073,802	11,193,217	25	42				
Union Trust Co.	1,000,000	1,493,748	12,189,103	25	39				
West Springfield Tr.	195,000	155,000	1,325,000	25					
<b>Taunton</b>									
Machinists' Nat Bk.	200,000	252,710	1,982,564	100					
Bristol County Tr.	300,000	314,649	3,806,894	25		25			
<b>Worcester</b>									
Mechanics Nat Bank—Common	500,000	456,317	14,136,719	100		60			
Preferred	1,000,000			100					
Worcester Co Nat Bk	2,790,250	2,333,743	28,857,283	e					
Guaranty Bk & T Co	200,000	148,217	2,381,003	10	15				
WorcesterBk&Tr Co	a3,800,000			20					

National Banks June 30		MICHIGAN		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
	\$	\$	\$		Nomi. Per share.	nal. share.			
<b>Detroit</b>									
Comwealth-Com'l State Bank—Common	500,000	396,632	32,000,869				50		
Preferred	2,500,000						50		
Detroit Savings Bank—Common	1,500,000	1,771,391	74,946,454				20		
Preferred	4,000,000						20		
Mfrs National Bank	3,000,000	2,367,808	68,259,676				50		
Nat Bank of Detroit—Common	5,000,000	8,399,172	229,312,466				10		
Preferred	12,500,000						25		
United Savings Bank—Common	500,000	570,385	13,349,913						
Preferred	1,000,000								
Bankers Trust Co.	1,000,000	n767,765	g440,494				100		
Equitable Trust Co.—Common	500,000						20		
Class "A" pref	101,260	9,892	g1,325,660				20		
Class "B" pref	122,180						20		
Detroit Trust Co.—Common	1,150,000	2,091,780	g9,840,272				20		
Preferred	2,091,780						20		
Highland Park Trust	500,000	n76,910	1,110,927				100		
Un Guardian Tr Co.	500,000	342,906	g5,172,215				100		
<b>Flint</b>									
Old Com & Savs Bk.	500,000	604,649	6,136,542				20		
Genesee Co Savs Bk	700,000	28,298	4,035,674				20		
Nat Bank of Flint—Common	300,000	224,339	3,838,043						
Preferred	500,000								
<b>Grand Rapids</b>									
Central Bank	250,000	75,709	784,625	20	4	8			
Nat Bk of Grand Rap—Common	500,000	262,112	5,907,467	20	9	12			
Preferred	250,000			20					
Peoples Nat Bank—Common	400,000	134,246	5,075,304	10	5	7			
Preferred	500,000			10					
Old Kent Bank—Common	1,000,000	591,552	29,629,326	20	7½	8½			
Preferred	2,500,000								
Grand Rapids Tr Co.	750,000	409,047	g525,796	100	75	100			
Union Bank of Mich.	250,000	71,013	1,586,002	50	25c.	1			
Michigan Trust Co.	1,200,000	589,570	g1,497,890	30	10	13			
<b>Saginaw</b>									
Second Nat Bank & Tr Co.	1,250,000	877,656	15,331,262	100					

National Banks June 30		MINNESOTA		State Institutions June 30					
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.			
	\$	\$	\$		Nomi. Per share.	nal. share.			
<b>Duluth</b>									
Bank of Comm & Sav	100,000	23,670	317,713	100					
City National Bank	600,000	374,227	4,611,754	100					
Duluth Nat Bank	200,000	23,559	1,359,820	100					
First & Amer Nat Bk—Common	1,500,000	637,215	23,820,772						
Preferred	1,500,000								
Minnesota Nat Bank of Duluth	600,000	101,604	4,173,278	100		No recent sales			
Northern Nat Bank	1,000,000	372,193	6,743,359	100					
Pioneer Nat Bank	100,000	22,960	715,080	100					

National Banks June 30		MISSISSIPPI		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
	\$	\$	\$		Nominal Per share.
<b>Jackson—</b>					
Capital National Bk—	150,000	95,575	4,271,817	30	
Common	200,000			40	
Preferred	685,000	54,480	5,561,500	100	
Depos Gu Bk & Tr Co	300,000	193,426	5,633,955	100	
Jackson-State N Bk.					
<b>Meridian—</b>					
Citizens Nat Bank—	150,000	166,097	2,432,139	100	
First National Bank—	400,000	123,157	2,400,467	100	
Mer & Farmers Bank	100,000	65,695	2,049,007	50	
<b>Vicksburg—</b>					
First Nat & Tr Co—	700,000	149,998	4,368,778	20	
Merch Nat Bk & Tr Co	300,000	220,274	4,024,570	100	

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	126,333	2,996,573	100	
Montana Nat Bank—	150,000	106,026	1,454,185	100	
Sec Tr & Savs Bank—	175,000	25,685	1,782,731	100	
<b>Butte—</b>					
First National Bank—	300,000	626,914	11,258,271	100	
Miners Bk & Tr Co	100,000	14,522	719,135	100	
Metals Bk & Tr Co	600,000	493,521	10,121,205	100	
<b>Helena—</b>					
First Nat Bk & Tr Co	300,000	516,485	7,485,728	100	
Union Bk & Tr Co—	100,000				
Common	100,000	90,063	4,609,591	100	
Preferred	400,000				

National Banks June 30		MISSOURI		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
	\$	\$	\$		Nominal Per share.
<b>Kansas City—</b>					
Baltimore Bank—	100,000	32,262	1,030,134	100	60 72
City Nat Bk & Tr Co	600,000	779,746	14,586,362	100	125
Columbia Nat Bank—	500,000	54,118	3,741,489	100	40 50
Community State Bk	100,000	34,058	551,598	100	70
Drovers' Nat Bank—	600,000	353,349	7,525,354	100	100 110
East Side Bk of Com	200,000	42,508	1,177,236	100	80
First National Bank—	2,000,000	3,240,418	101,400,022	100	340 365
Inter-State Nat Bank	500,000	668,445	10,638,575	100	115 135
Linwood State Bank	100,000	28,824	729,103	100	80
Merchants Bank—	200,000	137,087	2,250,428	100	110
Mer Home Bk & Tr					
Common	200,000	253,967	5,726,750	100	150 200
Capital notes	200,000				
Missouri Bk & Tr Co					
Common	80,000	40,000	1,005,496	100	150
Preferred	120,000				
Park National Bank—	50,000	8,817	754,916	100	80 115
Plaza Bank of Com	200,000	32,588	1,339,097	100	85
Produce Exch Bank—	100,000	117,764	2,129,676	100	100
Traders' Gate City					
Nat'l Bank—	400,000	124,406	6,924,877	100	55 70
Southeast State Bk	100,000	32,968	719,043	100	60 80
Stock Yards Nat Bk	300,000	261,410	4,025,489	100	140
Union Nat Bank—					
Common	900,000	520,848	20,599,502	100	7 1/2 8 1/2
Preferred	1,350,000				
Westport Ave Bank	100,000	156,728	1,170,758	100	120 150
West Side Bk of Com	100,000	35,320	556,545	100	75 100
Union Av Bk of Com	100,000	108,178	876,737	100	100 125
Commerce Trust Co					
Common	6,000,000	2,994,451	115,700,262	100	75 85
Capital notes	2,000,000				

National Banks June 30		NEBRASKA		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
	\$	\$	\$		Nominal Per share.
<b>Lincoln—</b>					
Cont Nat Bank—					
Common	e200,000	90,295	7,914,792	100	
Preferred	300,000				
First National Bank—	850,000	360,440	15,871,813	100	100 125
Nat Bk of Commerce	300,000	326,685	8,778,343	100	150 200
<b>Omaha—</b>					
First Nat Bank—					
Common	250,000				20
Preferred A	1,000,000	562,232	26,375,814	100	20
Preferred B	500,000				20
Live Stock Nat Bank	450,000	180,668	8,833,948	100	
Omaha Nat Bank—					
Common	1,250,000	319,642	38,447,060	100	No recent sales
Preferred	1,225,000				
Packers' Nat Bank—					
Common	100,000	20,054	2,457,925	100	
Preferred	100,000				
Stock Yards Nat Bk					
Common	e250,000	190,154	7,380,470	100	
Preferred	1,000,000				
U S Nat Bank—					
Common	1,100,000	541,293	21,731,167	100	
Preferred	200,000				

National Banks June 30		MISSOURI		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
	\$	\$	\$		Nominal Per share.
<b>St. Joseph—</b>					
American Nat Bank—	200,000	279,728	7,502,502	100	
Burnes Nat Bank—	200,000	162,261	3,390,355	100	
First National Bank—	500,000	365,595	5,688,645	100	
First Trust Co	100,000	117,698	2,460,985	100	
St Jos Stock Yds Bk	350,000	160,697	2,957,367	100	No recent sales
Tootle-Lacy Nat Bk	200,000	213,613	6,740,882	100	
Empire Trust Co	200,000	86,751	1,896,449	100	
Missouri Vall Tr Co	140,000	65,817	911,691	100	
<b>St. Louis—</b>					
Amer Exch Nat Bank					
Common	107,500	31,397	1,317,264	100	
Preferred	92,500				
Baden Bank—	415,000	94,435	2,164,454	100	
Boatmen's Nat Bk—					
Common	2,000,000	849,473	33,562,573	20	20 22
Preferred	500,000				
Bremen Bk & Tr Co	700,000	110,342	4,803,576	100	
Cass Bk & Tr Co	600,000	117,677	4,678,740	100	
First Nat Bank—					
Common	10,200,000	3,841,254	173,843,626	17	19 1/2 20 1/2
Preferred	4,000,000				
Jefferson Bk & T Co					
Common	200,000				
Capital notes A	150,000	35,261	2,012,322	100	
Capital notes B	100,000				
Jeff-Gravols Bank—	640,242	8,883	4,083,697	100	
Lemay Ferry Bank—					
Common	50,000	26,679	681,708	100	
Preferred	50,000				
Manufacturers Bank & T Co—	430,000	325,376	7,551,931	20	
Preferred	1,215,000				
Manchester Bank—	500,000	54,710	3,195,759	100	
Mutual Bk & Tr Co	200,000	82,870	1,102,911	100	
Plaza Bank (The)	200,000	130,634	2,453,682	20	
Sec Nat Savs & Tr Co					
Common	350,000	287,874	10,377,295	100	
Preferred	500,000				
South n Com & Sav	425,000	54,973	2,700,991	100	
South Side Nat Bk—					
Common	400,000	134,322	2,410,982	100	
Preferred	300,000				
Telegraphers Nat Bk	500,000	145,534	5,310,702	100	
Tower Gr Bk & Tr Co	800,000	352,670	9,884,860	100	
United Bk & Tr Co—	1,000,000	239,116	6,958,468	100	
<b>Chippewa Trust Co</b>	300,000	58,314	1,740,547	100	
Easton-Taylor Tr Co	200,000	53,919	1,287,113	100	
Lindell Trust Co	400,000	135,305	2,901,484	100	
Merc Com B & T Co—					
Common	10,000,000	3,433,805	111,084,926	100	
Mercantile-Com					
merce Nat'l Bank	350,000	91,360	3,353,284	100	84 85
Miss Val Trust Co					
Common	6,000,000	1,845,477	71,056,908	100	97 98
Capital notes	1,500,000				
Mound City Tr Co	200,000	52,774	1,293,142	100	
North St Louis Tr Co	500,000	147,263	2,857,568	20	
Northwest'n Tr Co	500,000	1,016,765	6,642,984	100	105
Webster Groves Tr	100,000	124,425	1,750,051	100	
<b>Springfield—</b>					
Citizens Bank—	100,000	60,000	1,300,000	100	
Union Nat Bank	600,000	228,098	9,617,861	100	
Southern Missouri Tr	100,000	43,224	1,378,904	100	

National Banks June 30		NEVADA		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
	\$	\$	\$		Nominal Per share.
<b>Reno—</b>					
First Nat Bk in Reno	200,000	203,888	8,488,051	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	820,948	4,276,892	100	
Manchester Nat Bk	150,000	481,135	2,386,330	100	
Merchants Nat Bank	200,000	114,677	2,766,757	100	
<b>Nashua—</b>					
Indian Head Nat Bk	100,000	405,930	4,509,364	100	No recent sales
Nashua Trust Co—	300,000	545,478	4,981,648	100	
Second Nat of Nashua	300,000	274,491	6,429,966	100	
<b>Portsmouth—</b>					
First National Bank—					
Common	250,000	77,054	2,775,479	100	
Preferred	250,000				
New Hamp Nat Bk.	200,000	61,526	1,161,982	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>					
Boardwalk Nat Bank	400,000	636,318	3,037,396	100	
Bankers Trust Co—					
Common	120,000	71,000	1,454,000	100	
Preferred	343,550				
Guarantee Trust Co—					
Common	500,000	f6270,914	1,997,043	10	
Preferred	2,356,595				



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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>N. Y. City (Concl.)</b>						
National City Bank:						
Common	77,500,000	3,001,866	1,093,921,000	12 1/2	22 1/2	24
Preferred	50,000,000			20		
Nat Safety Bk & Tr Co						
Capital stock	1,014,300	460,400	6,119,700	12 1/2	7 1/2	8 1/2
Penn Exchange Bank	330,000	122,000	1,207,000	10	5 1/2	7 1/2
Public Nat Bk & Tr Co	8,250,000	4,932,404	80,209,000	25	29 1/2	31 1/2
Trust co. returns de June 30	1934					
Schroder Bkg Corp.	5,000,000	1,676,785	21,330,919			
Sterling Nat B & T	1,500,000	1,004,900	19,690,600	25	17 1/2	19 1/2
Trade Bank of N Y	600,000	123,171	3,234,089	100	22	27
Anglo-South Am Tr	1,000,000	510,657	4,691,712	100		
Bk of Athens Tr Co	500,000	246,791	2,939,274	100		
Banca Com It Tr Co	2,000,000	1,100,022	10,163,470	100	145	
Banco di Nap Tr Co	1,000,000	739,689	7,750,712	100		
Bank of Sicily Tr Co	1,800,000	422,933	7,635,196	20	10	12
Bank of N Y & Tr Co						
Common	6,000,000	9,928,055	133,526,178	100	328	334
Capital notes	1,000,000					
Bankers Trust Co:						
Common	25,000,000	6,000,980	808,860,223	10	60	62
Capital notes	5,000,000					
Bronx County Tr Co	2,722,400	745,350	10,665,129	20	6	8
Cent Han Bk & Tr Co						
Common	21,000,000	6,131,249	668,631,902	20	121	125
Capital notes	5,000,000					
Chemical Bk & Tr Co						
Common	20,000,000	4,894,521	386,207,545	10	39 1/2	41 1/2
Capital notes	5,000,000					
City Bank Farmers' Trust Co	10,000,000	12,521,068	40,263,215	20		
Ohlton Trust Co	750,000	352,469	3,107,861	50	40	47 1/2
Colonial Trust Co	3,000,000	272,526	5,115,313		12	14
Continental Bk & Tr:						
Common	4,000,000	3,507,881	36,777,596	10	11 1/2	12 1/2
Capital notes	100,000					
Corn Ex Bk & Tr Co						
Common	15,000,000	1,617,302	219,813,768	20	47 1/2	49 1/2
Capital notes	3,000,000					
Corporation Trust Co	500,000	184,795	72,554	100		
Empire Trust Co:						
Common	3,000,000	2,417,546	56,023,517	10	17 1/2	18 1/2
Capital notes	3,000,000					
Federation Bk & Tr Co	825,000	754,177	6,079,395	10		
Fulton Trust Co:						
Common	2,000,000	2,626,712	16,381,401	100	225	245
Capital notes	250,000					
Fiduciary Trust Co:						
Guaranty Trust Co:						
Common	90,000,000	17,746,615	1,183,188,476	100	337	342
Capital notes	20,000,000					
Hellenic Bk Tr Co:						
Common	1,000,000	360,357	2,762,659	100		
Irving Trust Co:						
Common	50,000,000	5,769,507	460,856,967	10	15	16 1/2
Capital notes	5,000,000					
J Henry Schroder Tr	1,000,000	611,964	8,090,291	100		
Lawyers Co Tr Co:						
Common	2,000,000	1,515,322	32,026,445	25	37	39
Capital notes	250,000					
Mfrs Trust Co:						
Common	32,935,000	10,297,483	450,945,404	20	18 1/2	20 1/2
Capital notes	25,000,000					
Marine Midl Tr Co:						
Common	5,000,000	7,346,239	73,632,364	120		
Capital notes	1,000,000					
New York Trust Co:						
Common	12,500,000	2,171,545	266,167,290	25	97	100
Capital notes	2,500,000					
Title Guar & Tr Co:						
Common	10,000,000	8,205,986	20,941,517	20	4 1/2	6
Capital notes	3,000,000					
Trust Co of Nor Am:						
Underwriters Tr Co:	1,000,000	279,668	4,079,521	100		
U S Trust Co of N Y	1,200,000	830,238	7,497,753	100	45	55
Jamaica, L. I.	2,000,000	27,512,488	60,068,803	100	1670	1720
Jamaica Nat Bank:	260,900		1,594,200	50		
<b>Rochester—</b>						
First Nat Bk & Tr Co	1,000,000	540,900	7,632,163	25	14	18
Lincoln-Allia Bk & Tr						
Common	2,000,000	1,210,920	54,957,340	20	15	18
Capital notes	3,500,000					
Central Trust Co:						
Common	600,000	152,091	14,993,386	20	8 1/2	10 1/2
Capital notes	1,500,000					
Genesee Vall Tr Co:						
Roch Trust & S D Co	3,250,000	1,132,014	14,726,250	25	10	14
Security Trust Co:	1,000,000	3,951,550	37,676,156	20	65	75
Common	300,000	1,801,538	30,597,377	100	500	700
Capital notes	1,000,000					
Union Trust Co:						
Common	3,000,000	836,546	40,272,899	130		
Capital notes	2,000,000					
<b>Schenectady—</b>						
Union National Bank	400,000	433,712	8,760,551	100	250	
Citizens Trust Co:						
Common	300,000	492,926	5,846,138	100		150
Capital notes	150,000					
Schenectady Tr Co:	750,000	1,153,309	13,830,896	100	300	
<b>Syracuse—</b>						
Lincoln Nat Bk & Tr	1,200,000	762,222	12,029,824	20	23	26
Merch Nat Bk & Tr:	750,000	363,938	7,118,349	20	11 1/2	13
First Trust & Dep Co	5,400,000	3,233,050	47,854,642	20	4 1/2	5 1/2
Syracuse Trust Co:	2,500,000	1,452,773	26,599,997	25	12 1/2	13 1/2
<b>Troy—</b>						
Manufactur Nat Bk.	1,500,000	1,633,651	21,162,531	25	100	
National City Bank	600,000	359,154	7,731,556	25	62 1/2	
Union Nat Bank	300,000	321,154	5,511,231	50	110	
Troy Trust Co:	500,000	166,480	3,323,845	100	180	
<b>Utica—</b>						
First Citizens Bk & T	2,000,000	2,260,903	37,449,862	5	5	6
Oneida Nat Bk & Tr:	600,000	518,148	7,750,422	20	18	19
<b>Watertown—</b>						
Jefferson Co Nat Bk	500,000	156,491	4,984,456	100		
Watertown Nat Bk:						
Common	200,000	75,710	3,330,802	35		
Preferred	210,000			40		
Northern N Y Tr Co						
Common	500,000	239,813	8,967,578	25		
Capital notes	400,000					
<b>Westchester Co—</b>						
Mt. Vernon—1st Nat	500,000	738,544	11,462,074	100	Nom.	prices
Mt. Vernon Tr Co:	23,000,000	667,000	6,915,367	10		
<b>New Rochelle—</b>						
Central Nat Bank	300,000	214,068	962,383	20		
First Nat Bank	300,000	139,974	2,348,343	20		
Huguenot Tr Co	450,000	292,193	4,117,799	20		
New Rochelle Tr:	1,650,000	519,401	12,745,908	20		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Westchester Co. (Concl.)—</b>						
Ossining—1st Nat Bk	250,000	\$ 179,684	\$ 1,298,275	100	Nom.	prices
Trust Co:	200,000	\$ 118,024	\$ 2,199,915	100		
Ossining Trust Co.						
Peekskill—						
Westches Co Nat						
Common	100,000	415,000	4,093,702	50		
Preferred	500,000			10		
Pleasantville—						
Mt Pleas Bk & Tr Co	200,000	183,453	2,258,038	100		
Port Chester—1st N.						
Bk & Tr Co:						
Common	500,000	117,158	4,728,082	20		
Mutual Trust Co.	300,000	104,937	2,939,540	100		
Que—Rye Nat Bk	250,000	\$ 128,445	\$ 2,616,989	20		
Tarrytown N B & Tr Co	200,000	127,607	1,943,704	100		
<b>White Plains—</b>						
Citizens Bank	400,000	c545,458	6,401,170	100		
Peoples N B & T Co:						
Common	200,000	32,444	2,043,364	25		
Preferred	200,000			25		
County Trust Co.	500,000	1,393,587	8,304,463	100		
Yonkers—First Natl						
Bank in Yonkers	300,000	302,369	4,303,500	10		
Yonkers Nat Bank						
& Trust Co:						
Common	400,000	a29,412	6,046,884	20		
Preferred	400,000			20		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Nominal Per share.
<b>Asheville—</b>							
First Nat Bk & Tr:							
Common	150,000	72,555	1,773,307	20			
Preferred	150,000						
<b>Charlotte—</b>							
Charlotte Nat Bank	500,000	421,987	3,032,876	100	35	50	
Commercial Nat Bk.	500,000	f 610,994	3,978,999	100	110	125	
Mer & Farm Nat Bk.	200,000	c 504,733	1,547,179	100			
Union Nat Bank	300,000	c 358,448	4,617,978	100	150	170	
American Trust Co.	1,200,000	1,131,432	30,096,779	100	152	159	
Independ'ce Tr Co.	1,000,000	c 884,364	2,380,778	100			
<b>Durham—</b>							
Citizens Nat Bank	100,000	42,088	714,676	100	30	45	
Fidelity Bank	500,000	924,669	12,187,170	25	71	75	
Depositors Nat Bk.	400,000	110,180	1,0				

National Banks June 30 OHIO State Institutions June 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cincinnati (Con.)	\$ 6,000,000	\$ 4,797,757	\$ 56,376,958	100	116	119
First National Bank	800,000	153,059	4,274,476	100	40	50
Norwood-Hyde Park Bk & Tr Co	500,000	1,117,951	6,609,971	100	130	150
Lincoln Nat Bank	150,000	58,026	1,965,359	50	50	75
Northeast Bk & Tr Co	700,000	169,262	2,035,494	100		
People's Bk & Tr Co	1,800,000	2,901,399	28,957,378	10	17	19
First Nat Bank	1,000,000	677,952	10,311,419	100	80	85
Second Nat Bank	250,000	287,613	4,588,734	100	75	100
So Ohio Bk & Tr Co	2,250,000	290,582	11,230,392	10	2	4
Western Bk & Tr Co	4,000,000	1,593,331	54,579,826	100	43	48
Central Trust Co—Common	2,500,000					
Capital notes	5,000,000	2,323,007	74,390,708	100	34	38
Fifth-Third-Union Tr Co—Common	5,000,000					
Capital notes	5,000,000					
Cleveland—Amer Sav Bank Co	350,000	224,800	3,086,000	100		
Central Un Nat Bk—Common	5,000,000	1,051,204	100,337,198	20	9 1/2	10
Preferred	8,000,000			16		
Oley Sav & Loan Co	500,000	657,549	2,472,759	100		
Lorain Str Sav & Tr	250,000	861,709	8,804,892	100		
National City Bank—Common	4,700,000	1,400,432	93,323,374	20		
Preferred	4,000,000			30		
North Amer Tr Co	200,000	106,679	3,377,105	100		
Cleveland Trust Co—Common	13,800,000	16,295,434	249,474,314	100	60	64
Capital notes	15,000,000					
Union Sav & L Co	900,000	567,067	2,212,826	100		
Columbus—Brunson Bk & Tr Co	250,000	30,072	1,786,035	100		
City Nat Bk & Tr Co	1,200,000	1,537,909	16,390,395	10		
Columbus Saving Bk	100,000	81,529	884,181	100		
Fifth Ave Sav Bk Co	200,000	70,092	1,706,758	100		
Huntington Nat Bk	2,000,000	1,113,717	40,107,292	100		
Market Exch Bank	200,000	244,624	2,789,842	100		
Northern Sav Bk Co	200,000	11,859	772,841	100		
Ohio National Bk	4,000,000	2,683,870	45,884,025	20		
Dayton—Merchants' Nat Bk & Trust Co	200,000	148,194	3,684,742	100		
Third Nat Bank & Trust Co	500,000	281,021	7,693,511	25		
Winters N Bk & Tr	1,000,000	681,605	18,501,872	100		
Toledo—Commerce Guard Bk—Common	500,000	556,753	9,458,172	25		
Capital notes	1,000,000					
Nat Bank of Toledo—Common	200,000	96,124	3,330,720	100		
Preferred	200,000			125		
Spitzer-R T & S Bk	600,000	123,634	1,358,733	100		
Citizens Trust Co	600,000	282,435	4,886,571	15		
Toledo Trust Co—Common	5,000,000	1,605,393	52,907,903	50		
Capital notes	5,000,000					
Youngstown—Dollar Sav & Tr Co—Common	1,250,000	502,868	12,060,992	50		20
Capital notes	2,500,000					
Mahoning Nat Bank	1,000,000	360,124	6,190,038	100	50	61
Mahoning Sav & Tr	150,000	29,775	1,842,008	100		
Union Nat Bank	1,250,000	1,514,376	15,280,976	100		95
City Tr & Sav Bk—Common	750,000	371,910	6,514,818	25	10	11 1/2
Capital notes	1,250,000					

National Banks June 30 OKLAHOMA State Institutions June 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Guthrie—First National Bank	100,000	67,218	2,239,230	100		
First State Bank	50,000	63,956	1,222,809	100		
McAlester—Nat Bk of McAlester	100,000	82,000	1,400,000	25	65	
First Nat Bk of McA	100,000	58,273	2,202,488	100		
Muskogee—Citizens National Bk	100,000	33,978	1,685,976	100		
Commercial Nat Bk	300,000	258,652	3,366,073	100		
First Nat Bk & Tr Co	300,000	211,535	5,054,524			
Common	200,000					
Preferred						
Oklahoma City—City Nat'l Bk & Tr Co	200,000	73,225	4,373,067	100	150	185
First Nat Bk & Tr Co	2,500,000	2,206,614	38,530,024			
Common	2,500,000					
Preferred	300,000	97,744	5,377,228	100	75	100
Fidelity Nat Bank—Common	600,000			100	90	110
Preferred A	600,000	395,910	12,757,258	100		
Preferred B	500,000			100		
Oklahoma Nat Bank	100,000	11,711	861,276	100	60	80
Tradesmen's Nat Bk	500,000	204,837	13,102,279	100	125	160
Tulsa—First Nat Bk & Tr Co	2,500,000	549,328	31,049,987	20	10	12
Fourth Nat Bank—Common	100,000	50,578	3,658,932			
Preferred	200,000					
Nat Bk of Commerce	200,000	112,078	4,004,339	20		12
Nat Bank of Tulsa—Common	2,000,000	2,148,530	39,405,545	10		
Preferred	4,000,000			20		

National Banks June 30 OREGON State Institutions June 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Eugene—First National Bank	200,000	161,282	3,863,503	100		
United States N Bk	150,000	81,205	1,494,764	100		
Portland—First National Bank	2,500,000	2,241,480	54,214,121	100	120	125
Portland Tr & Sav Bk	600,000	119,840	2,548,920	100		105
United States Nat'l Bk	4,000,000	3,106,985	80,303,747	20	33	34

National Banks June 30 PENNSYLVANIA State Institutions June 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—Allentown Nat Bank	1,000,000	1,752,614	9,729,647	100	145	155
Merchants Nat'l Bk	1,000,000	2,446,888	6,989,961	25	45	50
Second Nat Bank	450,000	1,362,368	5,011,315	10	14	18
Lehigh Vail Trust Co	500,000	1,060,820	6,380,668	100		150
Altoona—First Nat Bank—Common	150,000	212,348	5,291,135	100		7300
Preferred	305,000			10		
Altoona Trust Co—Common	250,000	391,662	3,048,870	10		
Preferred	300,000					
Central Trust Co	249,300	276,298	1,563,379	100		100
Erie—Bank of Erie Tr Co	125,000	327,480	1,498,998	100		
First National Bank	600,000	619,466	10,572,590	100	100	350
Marine Nat Bank	600,000	192,103	6,528,855	100	100	275
Second Nat Bank	500,000	1,225,640	7,029,110	100		
Security-Peoples Tr Co—Common	300,000	654,964	9,534,297	50	100	250
Preferred	300,000			50	50	
Union Trust Co	204,200	12,425	743,267	50	25	50
Harrisburg—Allison-East End Tr	246,350	239,134	1,889,774	50		
Harrisburg Nat Bank	300,000	886,579	5,000,747	25		
Central Trust Co	400,000	874,284	2,737,700	25		
Commonwealth Tr Co	937,800	1,246,409	2,191,043	20		
Dauphin Dep Tr Co	400,000	1,055,724	8,819,944	100		
Harrisburg Trust Co	400,000	1,254,513	5,472,597	100		
Union Trust Co	250,000	270,959	1,936,440	100		
Lancaster—Conestoga Nat Bk	200,000	622,737	8,013,123	20		70
Fulton Nat Bank	600,000	936,353	8,780,951	20		47
Lancaster Nat Bk	300,000	308,981	5,937,711	50		110
Farmers' Bk & Tr Co—Common	300,000	282,629	5,054,480	10		120
Preferred	300,000			10		120
Northern Bk & Tr Co	300,000	164,377	1,458,857	10		
Philadelphia—Central-Penn Nat Bk	3,040,000	6,501,467	46,298,376	10	22 1/2	24 1/2
City National Bank	1,125,000	484,566	4,774,488	100	14	16
Corn Exch Nat Bank & Trust Co	4,550,000	8,262,079	74,108,986	20	32 1/2	34 1/2
Erie National Bank	500,000	59,916	1,410,549	100	23	28
First National Bank	3,111,000	6,567,336	75,124,390	100	260	270
Gimbel Bros Bk & Tr	200,000	460,543	1,767,150	100		
Kensington Nat Bk	1,150,000	236,424	6,826,411	50	34	38
Market St Nat Bk	1,000,000	3,719,316	29,378,477	100	260	270
Nat Bk of Ger & Tr Co	400,000	1,450,603	10,675,554	10	27	29
Nat'l Bk of Olney—Common	100,000	46,094	771,000			
Preferred	100,000					
North Broad Nat Bk	250,000	131,456	797,160	10	1 1/2	2 1/2
Northeast Nat Bank	200,000	72,123	1,720,604	50	27	
North'n Nat Bk—Common	250,000	100,000				
Preferred	250,000					
Philadelphia Nat Bk	14,000,000	18,966,963	335,346,862	20	65 1/2	67 1/2
Roosevelt Bank	65,000	885,000	1,119,000	50	15	
Second Nat Bank—Common	500,000	688,004	7,246,380	10	12	15
Preferred	750,000					
South Phila Nat Bk—Common	200,000	96,774	1,545,007	30		
Preferred	300,000			30		
Tioga Nat Bk & Tr Co	425,000	58,999	1,353,203	25	3 1/2	5
Tradesmen's National Bank & Trust Co	3,300,000	4,691,462	33,784,758	100	111	116
Wyoming Bk & Tr	200,000	11,452	1,357,812	50	10	
Banca Com It Tr Co	1,000,000	388,417	1,682,994	50		9 1/2
Broad Street Trust	1,000,000	430,175	902,429	50	8	11
Chestnut Hill Tr & Tr	400,000	130,072	888,671	50	8	11
Fidelity Phila Tr Co	6,700,000	16,329,943	104,774,806	100	310	320
Finance Co of Pa	2,350,000	7,802,409	642,318	100	198	208
Frankford Trust Co	500,000	1,193,242	7,587,331	10	25	
Franktown Tr Co	1,400,000	2,516,082	13,943,798	10	16 1/2	18 1/2
Girard Trust Co	4,000,000	10,278,870	101,888,244	10	84	87
Industrial Trust Co	882,250	3,015,038	8,695,451	10	11	12 1/2
Integrity Trust Co—Common	995,973			10	7 1/2	9
1st preferred	4,000,000	1,215,745	33,486,461	10		
2d preferred	3,000,000			10		
Kensington Security Bk & Trust Co	71,300,000	2,782,524	6,487,606	10		
Liberty Title & Tr Co	1,000,000	1,296,265	5,338,264	50	48	11
Mitten Bk & Tr Co	1,500,000	483,555	4,173,309	50	9	10 1/2
Ninth Bank & Tr Co	1,375,					

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Pittsburgh</b>						
(Concluded.)	\$	\$	\$	(d)	Nomi Per	nat. share.
Dollar Savings Bank	4,370,947	46,464,265	71,132,455	100	185	210
Farmers Deposit Nat	6,000,000	8,778,131	71,132,455	100	170	180
First National Bank	6,000,000	4,478,095	73,220,780	100		
Fourth National Bk.	300,000	364,706	5,728,525	100		
Fourteenth St Bank	200,000	345,833	2,858,649	50		
Freehold Bank	200,000	1,076,053	1,509,064	100		
Homewood Bank at Pittsburgh	100,000	63,016	1,131,198	50		
Iron & Glass Dist Sav	172,700	419,487	3,564,268	100		
Keystone Nat Bk	200,000	100,000				
Common	200,000					
Preferred	200,000					
Mellon Nat Bank	7,500,000	18,208,240	246,921,218	100		
Nat Bank of America	200,000	339,612	4,086,416	100		
Ohio Valley Bank	100,000	43,654	787,972	100		
Pitt National Bank	700,000	357,064	7,259,302	50	40	50
Union National Bank	2,000,000	4,217,853	24,765,220	100	140	150
Union Savings Bank	1,000,000	3,029,372	27,362,613	100		
Western S & D Bank	250,000	366,651	2,571,204	50		
Allegheny Trust Co.	700,000	739,712	6,827,005	100	90	100
Colonial Trust Co.	2,000,000	1,884,951	25,782,938	100	88	95
Com'wealth Trust Co.	1,500,000	1,838,648	14,012,096	100	70	80
Dormant S & T Co.	125,000	111,480	1,767,806	50		
Farmers Deposit Tr.	1,320,000	1,091,513	301,681	100		
Fidelity Trust Co.	2,000,000	8,620,044	14,415,749	25	70	74
Hawleywood Bk of Pitts	200,000	109,416	702,987	50		
Hill Top Bank	200,000	380,062	1,887,742	50		
Manchester savings Bank & Trust Co	250,000	403,908	1,706,466	50	45	50
People's Pittsburgh Tr Co.	6,000,000	11,485,618	72,725,564	20	25 1/4	27 1/4
Potter Title & Tr Co	500,000	813,177	4,958,759	20		
Preferred	750,000					
Provident Trust Co.	150,000	109,958	775,277	50		
South Hills Trust Co	125,000	307,696	1,520,398	100		
Union Trust Co.	1,500,000	70,368,624	202,062,049	100	5900	6000
Washington Tr Co.	500,000	926,279	4,576,999	100	70	82
West End Bank	200,000	120,528	1,580,396	50		
William Penn Tr Co	125,000	167,000	1,247,000	50		
Workingman's Savgs Bank & Trust Co.	100,000	1,939,281	8,908,440	50	310	400
<b>Reading</b>						
Farmers Nat Bank & Trust Co.	1,000,000	778,213	6,931,646	30		
Berks Co Trust Co.	1,500,000	1,447,971	10,585,683	5	4 1/4	5
City Bank & Tr Co.	300,000	315,205	2,492,054	10	10	10 1/4
Reading Trust Co.	1,170,300	3,175,480	11,690,209	10	17 1/4	18
<b>Scranton</b>						
E Scranton State Bk	200,000	168,184	872,482	25		50
First Nat Bank—Common	5,000,000	3,065,659	72,842,286	25		
Preferred	1,500,000					
Green Ridge Bank	200,000	7171,426	760,882	50		80
North Scranton Bank	500,000	3,347,000	2,108,000	25		50
Provident Bank	200,000	88,931	788,693	50		50
Scranton Nat Bk—Common	200,000	112,555	1,776,770	50		
Preferred	300,000			75		
South Side Bk & Tr	400,000	754,737	4,127,691	20		80
Third Nat Bk & Tr Co	1,000,000	601,501	15,281,417	25		60
West Side Bank	250,000	391,422	2,520,844	25		100
Penna Trust Co—Common	250,000	97,072	1,796,907	25		
Preferred	200,000					
<b>Wilkes-Barre</b>						
First National Bank	750,000	1,528,214	8,322,356	100	275	325
Hanover Bk & Tr Co	250,000	199,630	1,057,228			
Common	250,000					
Preferred	250,000					
Miners Bk & Tr	2,500,000	5,376,141	22,733,838	50	100	105
Second Nat Bank	1,000,000	3,008,595	13,581,661	50	450	500
W-B Dep & Sav Bk	500,000	965,616	3,663,079	25	17	19
Wyoming Nat Bank	500,000	890,399	7,344,741	50	105	110
<b>Williamsport</b>						
First National Bank	250,000	136,945	1,581,185	10		
Common	200,000			10		
Preferred	250,000			20		30
Williamsport N Bk	250,000	327,934	3,066,238	20		
W Branch Bk & Tr Co	225,000	350,526	3,414,787	10		25
Common	500,000			10		
Preferred						
<b>York</b>						
Cent Nat Bk & Tr Co	250,000	176,891	1,997,653			
Common	250,000					
Preferred	250,000					
Drov & Mech N Bk	150,000	354,356	2,448,030	10	18	24
First National Bank	500,000	538,403	5,635,747	10	16	17
Industrial Nat Bank	125,000	218,803	1,347,228	100	190	
Western Nat Bank	225,000	495,701	3,138,802	100	175	190
York Co Nat Bank	300,000	787,053	4,157,004	20	31	35
York N Bk & Tr Co	500,000	489,785	3,240,267	20	26	28
Guardian Trust Co.	500,000	737,497	3,312,789	20	59	64
York Trust Co.	750,000	1,248,501	5,249,305	10	16	17

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Newport</b>						
Aquidneck Nat Exch Bank & Sav Co	300,000	235,135	6,279,339	50		47
Common	250,000			50		65
Preferred	120,000	27,447	524,059	50		
Newport Nat Bank	120,000	27,447	524,059	50		
Newport Trust Co.	300,000	574,735	3,071,061	100		
<b>Providence</b>						
Blackstone Can Nat.	500,000	967,668	3,435,272	25	60	63
Columbus Nat Bank	100,000	51,825	906,683	10		
Common	100,000			10		
Preferred	120,000	278,377	978,402	50	100	110
High St Bk & Tr Co	250,000					
Mechanics Nat Bank	250,000					
Common	250,000					
Preferred	850,000	718,902	6,024,633	50	45	48
Nat Bank of Com & Tr	450,000	1,078,244	3,394,795	50	112	118
Phenix Nat Bank	1,500,000	2,196,195	9,765,360	100	175	185
Providence Nat Bank	4,000,000	9,517,183	112,006,021	100	175	185
Industrial Trust Co.	125,000	192,549	888,436	20	15	20
Lincoln Trust Co.	2,500,000	2,682,559	42,319,713	100	115	120
Rhode I Hos Nat Bk	5,000,000	11,774,484	47,023,245	100	2400	2600
Rhode Isl Hos Tr Co	1,000,000	1,474,213	19,800,561	100	115	120
Union Trust Co.						
<b>Woonsocket</b>						
Woonsocket Trust Co	450,000	325,851	2,548,328	100		110

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Charleston</b>						
Citizens & Sou Bank	500,000	720,106	7,855,400	100		
Carolina Sav Bank	200,000	152,933	3,806,418	100		
Miners & Merch Bk.	50,000	39,789	430,238	100		
South Caro Nat Bk	1,000,000	143,890	12,143,250	100		
Common	800,000			100		
Preferred	200,000			100		
So Carolina State Bk	250,000	173,255	11,135,244			
Common	500,000					
Capital notes						
<b>Columbia</b>						
First Nat Bk of Col.	200,000	81,265	2,712,882	10	8	10
<b>Greenville</b>						
First National Bank	250,000	440,244	4,954,411	100	180	190
Peoples Nat Bank	200,000	457,638	3,283,167	10	16	17
<b>Spartanburg</b>						
Com'l Nat Bank	80,000					
Common	70,000					
Preferred						

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Sioux Falls</b>						
Citizens Nat Bk & Tr	125,000	36,995	1,204,601	100		
Olden Sav Bank	100,000	55,015	1,077,160	100		
First Nat'l Bk & Tr.	450,000	93,674	3,714,210	100		
Security Nat'l B & Tr	500,000	96,987	4,070,985	100		

National Banks June 30. **TENNESSEE** State Institutions June 5.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Chattanooga</b>						
Amer Tr & Bkg Co	625,000	852,106	7,040,553	100	125	150
Commercial Nat Bk	250,000	155,132	5,915,302	100	150	160
Common	400,000			100		
Preferred	2,000,000	1,072,172	29,060,467	100		90
Hamilton Nat Bank	2,000,000					
<b>Knoxville</b>						
Com'l Bk & Tr Co	200,000	276,265	849,598	12 1/2	5	7
Hamilton National Bk	500,000	473,305	15,674,333	100	130	142
Park National Bank	1,000,000	161,994	5,482,258	100		
<b>Memphis</b>						
First National Bank	1,000,000	1,206,709	26,700,223	100	218	222
Nat Bk of Commerce	1,000,000	1,164,880	19,728,985	100	200	210
State Savings Bank	50,000	61,843	1,249,264	100		250
Union Planters' Nat'l Bank & Trust Co.	3,500,000	2,545,002	37,511,119	10	11 1/4	11 1/4
<b>Nashville</b>						
American Nat Bank	3,000,000	381,439	36,160,306	10	9	9 1/4
Common	4,000,000			10		
Preferred	300,000	402,242	5,431,512	20	80	90
Broadway Nat Bank	800,000	433,729	9,210,197	10	16	17
Commerce Union Bk	800,000					

National Banks June 30		TEXAS		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>El Paso—</b>					
El Paso Nat Bank..	300,000	\$ 213,693	\$ 5,044,363	100	-----
State National Bank	300,000	863,516	12,827,303	100	-----
<b>Fort Worth—</b>					
Amer Bank & Tr Co.	100,000	12,445	28,635	100	-----
Continental Nat Bk.	750,000	347,572	9,930,275	100	-----
First National Bank:					
Common	750,000	460,070	25,870,414	20	-----
Preferred	750,000			20	-----
Ft Worth Nat Bank:					
Common	1,500,000	1,161,661	32,597,655	20	-----
Preferred	1,000,000			20	-----
Stockyards Nat Bank	200,000	28,747	2,443,054	100	-----
Union Bank & Tr Co	100,000	21,216	545,000	100	-----
<b>Galveston—</b>					
City National Bank.	200,000	244,309	8,241,017	100	-----
First National Bank.	300,000	231,427	3,599,595	100	-----
Hutchings-Sealy National Bank.	750,000	370,107	7,360,038	100	No recent sales
U S National Bank..	1,000,000	189,606	8,279,257	100	-----
<b>Houston—</b>					
Citizens State Bank.	250,000	12,976	1,742,280	100	50
City National Bank:					
Common	300,000	142,966	4,028,129	20	14
Preferred	300,000			100	-----
First Nat Bank—					
Common	3,000,000	966,774	41,592,226	100	110
Preferred	2,500,000			100	-----
Houston Nat Bank..	1,000,000	123,519	7,468,657	100	100
Second Nat'l Bank..	2,000,000	651,475	23,053,958	100	125
Nat Bank of Comm.	3,500,000	2,275,287	24,543,396	100	125
State National Bank	600,000	165,684	5,475,305	100	75
Union National Bank	1,000,000	1,000,000	21,026,211	100	100
South Texas Commercial Nat Bank.	1,500,000	1,042,609	39,497,254	100	175
Federal Trust Co.	400,000			100	100
Fidelity Trust Co.	200,000	347,136	5,409,710	100	-----
Guardian Trust Co.	600,000	849,491	5,140,613	100	150
Houston Land & Tr	1,750,000	339,117	4,058,511	100	150
San Jacinto Nat Bk—					
Common	300,000	77,438	3,208,103	100	30
Preferred	350,000			100	-----
<b>Port Arthur—</b>					
First National Bank.	100,000	519,598	3,141,832	100	700
Merchants Nat'l Bk.	100,000	317,680	2,701,731	100	-----
<b>San Antonio—</b>					
Alamo National Bk:					
Common	500,000	455,149	10,102,787	100	-----
Preferred	1,000,000			100	-----
Commonwealth Bk & Tr	300,000	753,059	583,499	100	-----
Frost National Bank	1,200,000	991,342	22,433,687	100	-----
Groos Nat Bank—					
Common	350,000	58,457	3,134,107	100	No recent sales
Preferred	150,000			100	-----
Nat Bank of Comm.	600,000	511,766	12,993,711	100	-----
National Bank of Port					
Bam Houston	100,000	11,274	566,657	100	-----
San Antonio Nat Bk	500,000	25,869	3,217,379	100	-----
South Texas Nat Bk—					
Common	200,000	125,627	2,197,977	100	-----
Preferred	150,000			100	-----
<b>Waco—</b>					
Citizens' Nat Bank..	250,000	231,605	7,706,222	100	150 175
First National Bank.	1,000,000	298,984	9,949,018	50	60 65
National City Bank.	100,000	94,730	597,017	100	100

National Banks June 30		UTAH		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Ogden—</b>					
Commercial Sec Bk	300,000	153,952	3,889,059	100	-----
First Security Bk NA	1,000,000	503,610	11,828,440	100	-----
<b>Salt Lake City—</b>					
Contl Nat Bk & Tr Co	900,000	275,577	8,232,683	100	40 50
First National Bank	1,000,000	643,206	12,369,726	100	60 70
Utah State Nat Bank	750,000	582,148	9,532,993	100	100 110
Zion's Sav Bk & Tr:					
Common	1,000,000	740,600	13,706,153	100	100 110
Capital notes	500,000			100	-----
Utah Sav & Trust Co	400,000	200,542	1,809,365	100	75 90
Walker Bk & Tr Co:					
Common	1,500,000	195,503	21,048,705	100	45 55
Capital notes	900,000			100	-----

National Banks June 30		VERMONT		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Barre—</b>					
Granite S B & Tr Co	310,000	341,157	3,324,193	100	-----
People's Nat Bank..	200,000	110,000	2,469,042	100	-----
Quarry S B & Tr Co	205,000	173,102	1,808,097	100	-----
<b>Burlington—</b>					
Chittenden Co Trust	512,500	569,966	5,546,635	100	-----
Howard Nat Bk & Tr Co	600,000	305,907	4,573,700	100	-----
Merchants Nat Bank	150,000	73,251	658,819	40	-----
Burlington Trust Co.	1,090,000	32,934	4,063,179	100	-----
<b>Montpelier—</b>					
Capital S B & Tr Co	407,500	294,856	3,494,744	100	-----
First National Bank:					
Common	150,000	125,197	2,193,270	100	No recent sales
Preferred	240,200			100	-----
Montpelier Nat Bank	100,000	30,288	1,170,952	20	-----
Montp'r S B & Tr Co	100,000	150,286	4,163,935	100	-----
<b>Rutland—</b>					
Central Nat Bank—					
Common	100,000	115,000	860,000	100	-----
Preferred	60,000			100	-----
Clement Nat Bank—					
Common	100,000	448,729	2,491,455	10	-----
Preferred	225,000			10	-----
Killington Nat Bank	100,000	131,697	365,199	100	-----
Rutland Co Nat Bk:					
Common	100,000	94,792	2,295,208	100	-----
Preferred	125,000			100	-----
Rutland Trust Co...	257,500	11,100	1,354,802	100	-----

National Banks June 30		VIRGINIA		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Lynchburg—</b>					
First National Bank.	1,000,000	550,202	6,693,241	100	-----
Lynchburg Nat Bank & Trust Co.	1,000,000	399,421	3,636,274	100	-----
People's Nat Bank..	500,000	253,177	2,889,626	100	-----
Citizens' Mutual Ind Loan Corp	200,000	980,413	673,028	5	-----
Com'l Tr & Sav Bk: Common	75,000	50,480	817,750	5	-----
Preferred	150,000			5	-----
Lynchburg Tr & S B.	300,000	335,874	3,742,642	100	-----
<b>Norfolk—</b>					
Mer & Mec Sav Bk..	250,000	165,029	3,059,724	100	75 100
Merch & Planters Bk	250,000	384,243	2,477,497	100	475 510
Nat Bk of Commerce	2,000,000	606,447	24,524,111	100	80 90
Seab'd Citiz Nat Bk	2,000,000	524,469	12,461,978	100	75 80
<b>Petersburg—</b>					
Citizens Nat Bank—					
Common	200,000	111,642	1,268,826	10	7 1/2
Preferred	200,000			10	-----
Petersb Sav & AmTr	515,000	61,674	2,323,970	10	-----
<b>Portsmouth—</b>					
American Nat Bank:					
Common	250,000	93,429	5,217,393	---	No recent sales
Preferred	250,000			100	-----
Citizens Trust Co.	250,000	71,463	622,567	100	-----
Merch & Farmers Bk	450,000	113,452	1,987,966	100	-----
<b>Richmond—</b>					
Bank of Comm & Tr	600,000	351,390	7,760,246	20	15 18
Central National Bk: Common	1,000,000	603,254	11,544,772	20	18 20
Preferred	50,000			100	-----
First & Mer Nat Bk.	3,000,000	2,249,902	53,938,028	20	43 45
Mech & Mer Bank..	200,000	56,381	1,506,607	100	70 85
Poll'd & Bagby Tr Co	154,500	1102,764	463,897	100	-----
State-Planters Bank & Trust Co:					
Common	1,250,000	852,128	38,279,902	82 1/2	13 14 1/2
Preferred	2,000,000			100	100
Sav Bank & Tr Co	200,000	298,712	2,470,667	25	70 80
Southern Bk & Tr Co	200,000	27,234	841,552	15	10 15
Virginia Trust Co..	1,200,000	326,592	5,824,416	50	50 60
<b>Roanoke—</b>					
Colonial Amer Nat B	1,000,000	349,524	4,753,846	100	-----
First Nat Exch Bank	1,000,000	1,208,223	20,587,996	100	-----
Mountain Trust Bk.	800,000	321,743	2,400,452	100	-----

National Banks June 30		WASHINGTON		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Seattle—</b>					
Canadian Bk of Com	500,000		6,176,136	100	No recent sales
First National Bank.	8,000,000	1,966,024	74,970,102	20	22 23 1/2
Nat Bk of Commerce	2,500,000	1,860,338	37,268,151	25	-----
Pacific Nat Bank..	2,500,000	859,115	15,440,114	100	75 105
People's Bk & Tr Co	600,000	805,219	12,623,806	100	-----
Sumitomo Bof Seattle	200,000	89,894	1,399,874	100	-----
Tower Savings Bank	300,000	100,949	1,478,428	100	-----
University Nat Bank	500,000	163,621	3,432,733	20	20 25
Seattle Trust Co....	550,000	374,793	2,810,250	100	42 1/2 47 1/2
<b>Spokane—</b>					
First Nat Bk in Spok	500,000	99,457	3,397,843	100	-----
Old N B & Un T Co—					
Common	500,000	277,947	10,734,342	100	No recent sales
Preferred	500,000			100	-----
Security State Bank.	25,000	59,088	855,912	100	-----
Spok & East Tr Co..	1,000,000	432,067	19,920,358	100	-----
Washington Trust Co	200,000	258,819	3,824,907	100	-----
<b>Tacoma—</b>					
Nat Bank of Tacoma	1,000,000	733,027	13,275,331	100	-----
Puget Sound Nat Bk	600,000	156,993	2,726,379	25	-----

National Banks June 30		WEST VIRGINIA		State Institutions June 30	
	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid. Ask.
<b>Charleston—</b>					
Charleston Nat Bk:					
Common	1,062,500	809,369	18,899,876	25	25 30
Preferred	750,000			40	-----
Kanawha Bk & Tr Co	500,000	114,984	4,321,254	100	-----
Capital notes	250,000			100	-----
Kanawha Valley Bk.	1,000,000				

National Banks June 30. WISCONSIN State Institutions June 30.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include La Crosse, Milwaukee, and various Wisconsin banks.

National Banks June 30. WYOMING

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Cheyenne, American Nat Bank, Stock Growers N Bk.

Canadian Bank Statements

Returns are all of May 31 1934. Prices are per cent. not per share.

NOVA SCOTIA

Table with columns: Capital, Reserve Fund, Gross Deposits, Par, Bid, Ask. Rows include Halifax, Bank of Nova Scotia.

ONTARIO

Table with columns: Capital, Reserve Fund, Gross Deposits, Par, Bid, Ask. Rows include Toronto, Bank of Toronto, Can Bank of Comm.

QUEBEC

Table with columns: Capital, Reserve Fund, Gross Deposits, Par, Bid, Ask. Rows include Montreal, Bank of Montreal, Banque Canadienne.

\* Sale price. † Wisconsin Bankshares Corp. no par stock. ‡ Dec. 30 1933. § Unit of the Wisconsin Bankshares Corp. ¶ Member of the Northwest Bancorporation. // Last sale. z Ex-dividend

Joint Stock Land Bank Bonds and Stocks

Quotations are for the last day of the month preceding the date of issue.

Large table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds and Stocks, Bid, Ask. Lists various bonds and stocks with their respective prices.

f Flat price

# Insurance Stocks

Quotations are as near as possible for the last day of the month preceding the date of issue.

Fire & Marine—						Fire & Marine—							
Par	Capital.	Net Surplus Dec. 31 1933.	Unearned Premium Reserve.	Bid.	Ask.	Par	Capital.	Net Surplus Dec. 31 1933.	Unearned Premium Reserve.	Bid.	Ask.		
	\$	\$	\$		Per share		\$	\$	\$		Per Share		
Aetna Insur (Hartf)...	10	7,500,000	15,078,767	16,140,779	38	40	Northwestern National (Milwaukee)...	25	2,000,000	5,859,908	4,990,781	101	108
Agricultural (Watertown)...	25	3,000,000	1,754,923	4,848,487	53	56	O'Connell Ins (S F)...	10	1,000,000	1,392,101	741,355	18	19
Amer Alliance (N Y)...	10	3,000,000	2,054,829	1,545,062	19 1/2	21	Pacific Fire (N Y)...	25	1,000,000	1,053,688	2,690,313	59	62
Amer Colony (N Y)...	5	200,000	1,384,744	1,112,932	5 1/2	6 1/2	Phila Nat (Phila)...	10	1,000,000	1,745,001	1,529,570	15 1/2	16 1/2
Amer Equitable (N Y)...	5	1,000,000	2,558,062	4,109,190	17	20 1/4	Phoenix Ins (Hartf)...	10	6,000,000	17,826,321	8,103,451	62 1/4	64 1/4
Amer Fire (Wash'ton)...	100	100,000	1,400,278	1,644,654	---	---	Providence-Washing'ton (Providence)...	10	3,000,000	2,647,154	4,048,531	27	29
Amer Home Fire (N Y)...	10	1,000,000	767,772	360,963	8 1/2	10	Reliance Ins (Phila)...	10	1,000,000	3,258,843	250,784	8 1/2	9 1/2
Amer Insur (Newark)...	2 1/2	3,343,740	5,582,938	12,993,359	10 1/4	11 1/4	Reliable Fire (Dayton Ohio)...	20	250,000	780,785	310,489	57	63
Amer Reserve (N Y)...	10	1,000,000	1,006,842	1,911,169	17	19	Republic (Dallas)...	10	2,000,000	1,931,662	1,603,668	---	---
Amer Salamandra...	10	1,000,000	522,987	1,911,169	7 1/2	15	Rhode Island (Prov)...	5	1,000,000	711,927	1,247,457	4 3/4	6
Automobile Ins (Hartf)...	10	5,000,000	4,996,387	4,504,948	19	20 1/2	Rochester American (Rochester)...	10	1,000,000	786,177	627,600	16 1/2	20 1/2
Baltimore Amer (Blt)...	2 1/2	1,500,000	449,175	2,082,198	3	3 1/2	Rossia Ins (Hartford)...	5	1,500,000	1,352,632	2,523,555	5	6 1/2
Bankers & Shipp (N Y)...	25	1,000,000	949,200	2,314,241	56 1/2	60	St Paul F & M (St P)...	25	4,000,000	11,248,871	9,061,533	146	150
Boston (Boston)...	100	3,000,000	8,149,390	4,599,582	490	508	Seaboard F & M (NY)...	10	500,000	558,864	727,112	---	---
Buffalo Ins Co (Buff)...	100	1,000,000	1,830,627	2,062,698	155	170	Security Ins (New Hav)...	10	2,000,000	2,403,880	3,840,226	27 1/2	28 1/2
Camden Fire (Camden)...	5	2,000,000	2,490,162	4,314,879	18	19	Southern Fire...	10	1,000,000	772,135	651,234	18	19 1/4
Carolina (Wilmington N. C.)...	10	500,000	627,171	507,225	19 1/4	20 1/4	Springfield Fire & Mar (Springfield, Mass)...	25	400,000	6,885,681	11,107,301	96	99
Central Fire (Balto)...	10	1,000,000	812,127	1,453,359	169	174	Stuyvesant Fire (N Y)...	10	1,000,000	1,584,597	1,946,903	2 1/2	3 1/2
Voting trust c...	10	1,000,000	953,307	1,051,725	---	---	Travelers Fire (Hartf)...	100	2,000,000	1,946,903	10,774,326	397	402
City of New York (N Y)...	100	1,500,000	2,702,091	2,064,330	---	---	U S Fire (New York)...	4	2,000,000	9,840,096	9,387,467	36	38
Commonwealth (N Y)...	100	1,000,000	2,702,091	2,064,330	---	---	Universal Ins (Newark)...	8	1,000,000	524,989	76,947	9	11
Continental Ins (N Y)...	2 1/2	4,873,989	32,335,352	20,619,050	27	29	Victory Ins (Phila)...	10	1,000,000	274,355	177,233	8	9
Corcoran (Wash'ton)...	50	100,000	1,342,373	1,318,800	---	---	Virginia F & M (Richmond)...	25	500,000	726,666	702,839	37	40
Cosmopol'n Fire (N Y)...	10	200,000	1,590,136	1,301,413	2 1/4	3 1/4	Westchester Fire (NY)...	2 1/2	1,000,000	5,482,412	5,883,770	24 1/2	25 1/2
Eagle Fire (Newark)...	2 1/2	815,000	199,543	1,301,413	60	63 1/2							
Federal Ins (Jer City)...	10	2,000,000	9,088,761	1,518,888	27	29 1/2							
Fidelity-Phenix (N Y)...	2 1/2	3,464,825	24,228,788	16,491,942	46 1/2	48							
Fire Assoc of Phila...	10	2,000,000	4,817,199	8,187,906	58	58 1/2							
Fireman's (Wash'ton)...	20	200,000	1,217,070	1,216,560	---	---							
Fireman's Fund (S F)...	25	7,000,000	1,859,678	1,651,954	5 1/2	6 1/4							
Fireman's Ins (Newark)...	5	9,397,890	6,321,473	13,995,657	20 1/2	22 1/4							
Franklin Fire (Phila)...	5	3,000,000	4,762,009	5,114,255	20 1/4	22 1/4							
Georgia Home...	10	500,000	712,018	462,102	20 1/4	22							
Glen Falls Insurance (Glen Falls, N Y)...	5	2,500,000	4,916,600	5,512,521	28	29 1/2							
Globe & Republic...	5	1,000,000	1,101,254	2,642,395	9	11							
Globe & Rutgers Fire...	25	2,000,000	17,458,200	19,100,961	36 1/2	40							
Great Amer Ins (N Y)...	5	8,150,000	13,104,070	13,775,091	18	18 3/4							
Halfax (Halfax, N. S.)...	10	2,000,000	1,133,987	902,258	15 1/2	16 3/4							
Hamilton Fire (N Y)...	2 1/2	500,000	100,395	90,659	22	28							
Hanover Fire (N Y)...	10	4,000,000	3,652,071	4,303,873	29	30 1/2							
Harmonia Fire (Buff)...	10	1,000,000	804,915	752,528	18 3/4	20 1/4							
Hartford Fire (Hartf)...	10	12,000,000	26,198,623	30,509,531	52 1/2	54 1/2							
Home (New York)...	5	12,000,000	27,492,598	35,789,411	23	24 1/2							
Home F & M (S F)...	10	1,000,000	1,151,531	2,046,547	29	30							
Home Fire Security...	10	4,932,000	286,441	439,372	16 1/2	17 1/2							
Homestead Fire (Bal)...	10	500,000	286,441	439,372	16 1/2	17 1/2							
Hudson Insur Hud-son (N Y)...	10	1,000,000	1,214,432	1,269,791	7 1/4	---							
Importers & Exporters (New York)...	10	1,000,000	398,336	1,533,490	5	7							
Insurance Co of State of Pa (Philadelphia)...	100	1,000,000	1,260,468	1,158,711	150	---							
Insur Co of Nor Amer (Philadelphia)...	10	12,000,000	33,168,159	21,034,463	46	47 3/4							
Inter-Ocean Re-Insurance (Cedar Rapids)...	5	500,000	1,015,936	1,907,708	---	---							
Knickerbocker (N Y)...	5	1,000,000	1,016,785	1,435,609	9	11							
Lafayette (New Or)...	10	200,000	445,176	124,564	---	---							
Liberty (Louisv, Ky)...	5	250,000	105,839	63,596	---	---							
Lincoln Fire (N Y)...	5	800,000	412,468	512,896	3	3 3/4							
Lumbermen's (Phila)...	25	1,000,000	1,098,961	1,618,006	78	---							
Mechanics Ins (N Y)...	2 1/2	800,000	1,739,475	1,963,232	10	10							
Mercantile Ins (N Y)...	10	1,000,000	2,584,227	2,143,554	(0)	(0)							
Merch Fire Assur (com) (New York)...	2 1/2	750,000	1,782,778	3,706,869	31	34							
Merchants & Mfrs Fire (Newark, N J)...	10	1,000,000	503,415	1,347,930	4 1/2	6 1/4							
Merchants Insurance (Providence)...	1	1,000,000	706,429	831,638	5 1/2	6 1/2							
Michigan F & M (Det)...	50	1,000,000	624,943	1,306,637	---	---							
National Fire (Hartf)...	10	5,000,000	13,708,048	14,182,715	52 1/4	54 1/2							
National F & M (N J)...	50	500,000	1,321,429	---	20	35							
Nat'l Liberty (N Y)...	2	4,000,000	3,481,120	6,410,052	5	6							
Nat'l Union (Wash)...	5	100,000	1,289,075	1,102,306	---	---							
Nat Union Fire (Pitts)...	20	1,000,000	3,272,299	6,116,881	82	85							
New Brunswick Fire (New Brunswick, N J)...	10	1,000,000	942,057	1,160,504	22 1/4	24 1/4							
New England Fire (Pittsfield, Mass)...	10	400,000	1,259,294	1,369,162	12	14							
New Hampshire Fire (Manchester, N H)...	10	3,000,000	5,927,671	4,313,419	39	40 3/4							
New Jersey Insurance (Newark, N J)...	20	1,000,000	500,174	1,477,877	30 1/2	32 1/2							
New York Fire...	5	1,000,000	1,575,292	1,953,075	10	13							
North River Ins (N Y)...	2 1/2	2,000,000	7,883,094	5,914,550	19	20 1/2							
Northern Ins Co (NY)...	12 1/2	1,000,000	2,728,960	3,673,646	61 1/2	64 1/2							
Northwest Fire & Mar (Minneapolis)...	10	1,000,000	584,141	543,690	15	16							

a Holding company. b 320,000 no par shares. c Including 400 shares no par general management stock carried at \$2,000. g All stock owned by North British & Mercantile Co. k Last sale. l New stock. v Ex-stock dividend. y Ex-rights. \* Includes \$2,000,000 1st conv. pref. to be financed by RFO. † Dec. 31 1932 figures. ‡ No par value.