# BANK QUOTATION RECORD

REG. U. S. PAT. OFFIC

#### DECEMBER IN RETROSPECT

| Page                                   | Page                                |
|--|-------------------------------------|
| Commercial and Financial Events1       | Hides and Leather 8                 |
| Cotton7                                | Iron and Steel Trade7               |
| Course of the Stock Market14           | Money Market15                      |
| Dividend Declarations11                | New Security Issues11               |
| Federal Reserve Bank—Brokers' Loans_16 | Petroleum and Its Products 9        |
| Foreign Affairs 4                      | Rubber 8                            |
| Foreign Exchange17                     | Textiles 7                          |
| Grain-Coffee-Sugar 8                   | United States Treasury Financing11  |
|  |                                     |
| INDEX TO STOCK EX                      | CHANGE QUOTATIONS                   |
| Page                                   | Page                                |
| Baltimore Stock Exchange66             | New York Curb Exchange44            |
| Boston Stock Exchange64                | New York Produce Exchange58         |
| Chicago Stock Exchange 60              | New York Stock Exchange—Bonds21     |
| Chicago Stock Exchange                 | New York Stock Exchange—Stocks34    |
| Cleveland Stock Exchange               | Philadelphia Stock Exchange63       |
| Detroit Stock Exchange                 | Pittsburgh Stock Exchange71         |
| Los Angeles Stock Exchange74           | San Francisco Stock Exchange72      |
| INDEX TO GENE                          | RAL QUOTATIONS                      |
| Page                                   | Page                                |
| Banks and Trust Companies—             | Municipal Bonds—                    |
| Domestic108                            | Domestic99                          |
| Canadian119                            | Canadian101                         |
| Exchange Seats92                       | Public Utility Bonds 82             |
| Federal Land Bank Bonds99              | Public Utility Stocks               |
| Foreign Government Bonds100            | Railroad Bonds76                    |
| Industrial Bonds90                     | Railroad Stocks80                   |
| Industrial Stocks93                    | Real Estate Bonds 98                |
| Insurance Stocks120                    | Real Estate Trust and Land Stocks93 |
| Investment Trust Securities81          | Textile Stocks93                    |
| Joint Stock Land Bank-                 | Title Guarantee and Safe Deposit    |
| Securities 119                         | Stocks93                            |

January 10, 1935

Mill Stocks-see Textile Stocks-

United States Government Securities\_99

United States Territorial Bonds.....99

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# BANK PROQUOTATION RECORD

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#### BANK AND QUOTATION RECORD

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#### REVIEW OF DECEMBER—COMMERCIAL AND FINANCIAL EVENTS

Although there were a number of important developments during December, there was nothing of a startling nature as to happenings at home. An outstanding occurrence, and one which will affect the country as a whole, was the announcement on Dec. 15 by the Federal Reserve Board that the maximum rate of interest which may be paid on time and savings deposits by member banks of the Federal Reserve System, and by State banks and trust companies not members of the System which are insured by the Federal Deposit Insurance Corporation, will be reduced from 3% to 21/2%, effective Feb. 1. In the view of the Reserve Board, the decrease in rates on time deposits should have a tendency to bring about a decline in the cost to borrowers and to encourage depositors to seek investment for their capital funds, develop a more favorable capital market, improve the mortgage market, and to stimulate refunding operations and new capital projects. In other words, the action is indicated as having been taken in an effort to spur recovery. It was pointed out that a savings return of 21/2%, although the lowest in many years for the country as a whole, is still well above the yield in other leading countries.

The legal justification of the joint announcement of the Federal Reserve Board and the Federal Deposit Insurance Corporation in calling upon non-member State banks along with member banks of the Federal Reserve System to reduce interest payments to 21/2% was questioned by Senator Carter Glass, in a letter dated Dec. 18 (and made public Dec. 24), which Senator Glass had addressed to C. S. Hamlin, of the Federal Reserve Board.

A statement with reference to the authority of the Federal Reserve Board in requiring member banks to reduce the rate of interest on deposits to 21/2% was issued on Dec. 26 by Marriner S. Eccles, Governor of the Reserve Board. According to Mr. Eccles, the action of the Board was taken in accordance with the provision in the Banking Act of 1933 requiring the Board from time to time to limit the rate paid by member banks on time deposits. At the same time, Mr. Eccles stated that a misunderstanding had arisen in the matter of the lowering of rates in the case of non-member banks, the requirement in that case having emanated from the Federal Deposit Insurance Corporation, and having affected the time deposit rate of insured non-member banks. Mr. Eccles pointed out that separate action was taken by the Reserve Board and FDIC.

Leo T. Crowley, Chairman of the FDIC, on Dec. 25 defended the FDIC order for reduced interest rates, and on Dec. 27 Senator Vandenberg (Republican) of Michigan joined in the controversy by declaring it vital that the FDIC have the power to require uniform interest rates on deposits. The Senator, who is one of the authors of the deposit insurance legislation, said he believed with Mr. Crowley that the organization had the power to order its members to pay uniform interest rates, but added that if the authority is lacking the Act should be immediately and adequately amended by Congress to prevent a repetition of "rash competition for deposits."

#### Federal Regulation of Holding Companies

Another incident of the month was the continued drive for Federal regulation of holding companies in the electric power industry to force lower rates. On Dec. 26 the Mississippi\_Valley Committee of the Public Works Administration, in a report laid before President Roosevelt, recommended unification of the country's entire supply of electricity under Federal control, linking publicly- and privatelyowned production in a system designed to promote economy and stability. According to reports received from Washington, on Dec. 26, co-operation between the Federal Government and New York City in building their own electric power plants in New York had been definitely agreed upon at a conference between Federal and city officials.

## tion's 1,200 Newspapers to Consider Action of NLRB in San Francisco "Call-Bulletiń" Case—Regarded as Attempt to Usurp Power Over Code for Newspaper Publishing Business

Also of outstanding importance among the events of the month has been the announcement of an immediate convention of 1,200 of the nation's newspapers to consider the National Labor Relations Board action in the San Francisco "Call-Bulletin" case "as it affects their continuance" under the daily newspaper code. The announcement was made on Dec. 27 by Howard Davis, Chairman of the Publishers' National Code Committee.

According to Mr. Davis, who is also President of the American Newspaper Publishers' Association, "the issue raised by the NLRB has precipitated the gravest problem with which the press of this country has yet been confronted." He issued his statement after the Labor Board, at Washington, on Dec. 27, had asked the National Recovery Administration Compliance Division to remove the "Call-Bulletin's" Blue Eagle for failing to heed the Board's order for the reinstatement of Dean S. Jennings, a re-write man.

Mr. Davis states that the action of the NLRB is regarded by the six associations of daily newspaper publishers as a violation of the code.

A letter addressed to the NRA by the six associations points out that "the newspaper code contains complete, final and exclusive provisions for the adjustment of controversies arising from the application of its provisions," and adds that the NLRB has not only asserted a jurisdiction over a controversy which, by both the spirit and letter of a solemn compact between the President and the publishers, was exclusively vested in the Newspaper Industrial Board, but even has asserted a claim to superior jurisdiction.

A ruling by the NLRB that it could assume jurisdiction in disputes involving the American Newspaper Guild was set aside by the Board itself on Dec. 4, and it was announced that the Board had decided to reopen the case in which it had held on the preceding day that the San Francisco "Call-Bulletin" had interfered with the organization of its employees. In its original decision the Board ordered the reinstatement of Mr. Jennings, who alleged that he was forced to resign from the paper because of his work in promoting the Guild, an association of newspaper editorial Howard Davis declared the decision of the employees. NLRB on Dec. 3 a "threat to a free press."

The NRA announced on Dec. 27 that on Jan. 17 the American Newspaper Guild will be given an opportunity to present data on wages, hours and working conditions in the newspaper publishing industry for use in connection with proposed wages and hours amendments to the code.

Senator Glass Confers with President Roosevelt—Former Sees
Little Need for New Banking Legislation—Administration
Bill in Course of Preparation

Following a brief conference which Senator Carter Glass had with President Roosevelt on Dec. 11, Mr. Glass indicated that he had discussed legislative matters with the President; Senator Glass expressed it as his view that there is little need now for additional banking legislation, and added that he had told the President that he thought it was "just as important for Congress to prevent evil legislation as to enact good legislation."

On Dec. 10 Senator Fletcher, Chairman of the Senate Banking and Currency Committee, after a talk with President Roosevelt, commenting on the question of bank legislation, said: "My impression is that we do not need any drastic legislation at this time. There may be some amendments offered to clarify the banking situation, but I think all legislation will be of a very minimum and minor character. Later on we may go into the question of changing the whole banking situation."

In Washington advices published in the "Wall Street Journal" of Dec. 11 it was stated that the Administration is drawing an omnibus bill which will contain all its recommendations for banking changes.

#### Viner-Hardy Report on Availability of Bank Credit in Chicago Federal Reserve District Favors Direct Loans by Government Through Single Agency—Similar Survey Proposed in Cleveland District—May Be Extended to Other Districts

The recommendation that the Federal Government continue to make direct loans to industry, until the practice of the commercial banks is liberalized, is contained in the report on the availability of bank credit in the Seventh (Chicago) Federal Reserve District, made public at Washington on Dec. 18. The report was presented to Secretary of the Treasury Morgenthau by Dr. Jacob Viner, of the University of Chicago, and Charles O. Hardy, of the Brookings Institution. It represents the result of a study made under the authority of four co-operating agencies of the United States Government. The study was authorized by Secretary Morgenthau on behalf of the Treasury, by Chairman Jones on behalf of the Reconstruction Finance Corporation, by former Governor Black on behalf of the Federal Reserve Board, and by Chairman Crowley on behalf of the Federal Deposit Insurance Corporation.

The making of direct loans to industry, says the report, "might be done through the agency of the RFC or through a new intermediate credit system." It is proposed that the Federal Reserve banks be relieved of the responsibility of making direct loans to industry, because of the belief "that the extension of this type of credit conflicts with the more important responsibilities of the Reserve banks." Banks should be encouraged to make "sound working capital loans of six months' maturity," says the report, which also urges that rules of eligibility for rediscount at the Federal Reserve banks be modified.

Following the submission to the Treasury Department of the Viner-Hardy report, Secretary Morgenthau announced on Dec. 20 that a similar survey will be undertaken after the first of the year by Messrs. Viner and Hardy in the Cleveland Reserve District.

It is reported that the credit surveys may eventually be extended to embrace all the Reserve districts.

#### Treasury to Investigate Overlapping Taxation—Survey, Ordered by President Roosevelt, Will Stress Problem of Tax-Exempt Securities

Secretary of the Treasury Morgenthau announced on Dec. 20 that the Treasury, under instructions from President Roosevelt, plans to make a national survey in order to eliminate overlapping Federal, State and local taxation. He added that he hoped the investigation would disclose enough information to enable the President to call a conference next summer of State and local taxing authorities, to be followed by the presentation of remedial legislation to Congress in 1936. On Dec. 21 it was reported from Washington that Mr. Morgenthau intends to present to Congress legislation to remove tax exemption on future issues of Federal, State and municipal bonds. The problem of taxexempt securities was said to be the most important subject in connection with the nation-wide survey.

#### Code Price-Fixing by NRA Held Unconstitutional by Kansas City (Mo.) Court Ruling in Case of Sutherland Lumber Co.—Says Congress Has No Power to Fix Prices

Code price-fixing by the National Recovery Administration, even in transactions which are part of inter-State commerce, was held unconstitutional on Dec. 27 by Judge Merrill E. Otis in the Federal District Court at Kansas City, Mo. It was indicated by NRA legal authorities in Washington that the decision would be appealed. Judge Otis denied an injunction sought by the Government to restrain the Sutherland Lumber Co. from selling at prices below those fixed in the retail lumber code. In his decision Judge Otis held

that the National Industrial Recovery Act only expressly authorized the President to approve codes of fair competition. Price-fixing under the code, he maintained, destroys fair competition.

#### Constitutionality of NIRA Upheld by Federal Court in Philadelphia in Suit Attacking Tobacco Code—Two Drug Companies Contended Congress Delegated Unwarranted Powers to President

The National Industrial Recovery Act was declared constitutional Dec. 5 in a ruling by Federal Judge George A. Welsh of Philadelphia, in which he denied the petition of two drug companies to restrain the Government from enforcing the code of fair competition for the tobacco industry. The suit was originally filed Nov. 2 against 23 defendants by the Nevins Drug Store Co. and the Sun Ray Drug Co., both of which sought to sell cigars below the minimum prescribed by the code. A similar petition which has been filed by the Katz Drug Co. is still before the Federal Court in Kansas City. The two Philadelphia companies contended that Congress had no authority to delegate to the President the powers granted by the NIRA, and maintained that even if this legislation were lawful the President could not delegate these powers to others.

#### New York Supreme Court Justice Holds Section 7-A of NIRA Permits Closed Shop Agreement—Finds Collective Bargaining Provisions Constitutional

There is no doubt of the constitutionality of the collective bargaining provisions of the National Industrial Recovery Act, Justice William H. Black, of the New York Supreme Court, declared on Dec. 1 in an opinion upholding the legality of a "closed shop" agreement between the Doll and Toy Workers' Union and Ralph A. Freundlich, Inc., doll manufacturer, of New York City. The Court ruled that the union and the company must settle all disputes within a week. The union and the company last February concluded an agreement for a closed shop under principles established under Section 7-A of the NIRA. Several weeks later a dispute was referred to the Regional Labor Board, whose decision was unsatisfactory to the company, which contended that Section 7-A is opposed to the principle of the closed shop.

#### NLRB Orders Los Angeles Transportation Companies to Recognize Union in Collective Bargaining—Finds Violation of Section 7-A of NIRA

The National Labor Relations Board on Dec. 24 issued a ruling holding that the Los Angeles Railway Corp. and the Los Angeles Motor Coach Co. had violated Section 7-A of the National Industrial Recovery Act by interfering with the organization of employees and refusing to bargain collectively. The companies were ordered to announce within 10 days that they had recognized the Amalgamated Association of Street and Electric Railway Employees and were willing to bargain collectively. Otherwise, the Board said, the case would be referred for action to the Compliance Division of the National Recovery Administration.

Meanwhile, the employees of another California transportation company recorded a victory in a dispute with their employers when on Dec. 14 a special board of arbitration ordered that the employees of the San Francisco Market Street Railway should be granted shorter hours, increased wages and union recognition. This decision specified a 48-hour week for platform men and a 40-hour week for workers in the shops, with wage increases averaging 25%.

#### Two Brooklyn Fur Companies Declared Violators of NIRA for Moving Plants Outside New York City—NLRB Finds Them Ignoring Collective Bargaining Provisions

The National Labor Relations Board on Deć. 24 ruled that two Brooklyn fur dressing companies had violated Section 7-A of the National Industrial Recovery Act when they closed their plants and moved them outside New York City, meanwhile refusing to continue collective bargaining negotiations with their employees. The two concerns in question are the Globe Gabbe Corp. and the Shuster Gaio Corp. The Board ordered the companies to reinstate its Brooklyn employees who desire work at the new location, to establish a preferential list for old employees who cannot be re-employed at once, to recognize and bargain collectively with two unions as representing all employees, and to notify employees that it is not a condition of employment that they resign from unions.

## Gulf Refining Co. Contends NIRA Is Unconstitutional—Asks Court for Dismissal of Indictments Charging Violation of Oil Code

The National Industrial Recovery Act is unconstitutional, the Gulf Refining Co. contended, Dec. 24, in a demurrer asking the United States District Court at Philadelphia to dismiss indictments charging the company with code violations on 72 counts. The company asserted that the President has no right to define what constitutes a criminal offense under the law, and said that the delegation of such power to the President by Congress was "unauthorized and unconstitutional."

## LAB Issues Six-Point Program of Recommendations for Revised NIRA

The Labor Advisory Board of the National Recovery Administration on Dec. 17 made public a report to the National Industrial Recovery Board in which it recommended the adoption of six amendments to the National Industrial Recovery Act to assure that labor shall-share fully in "the economic democracy" contemplated by the law. The changes advised include the establishment of the NRA as a permanent part of the nation's economic structure, with its basic features further strengthened. The LAB advocated that adherence to the NRA be made compulsory, with a grant of power to a special board to impose codes on any industry that fails voluntarily to present an acceptable code.

President Roosevelt, after conferring, Dec. 14, with William Green, President of the American Federation of Labor, said at his press conference on the same day that he favors the retention of the minimum wage and maximum hour restrictions, as well as the ban on child labor. He refused at that time to define his attitude on the subjects of collective bargaining and labor representation on code authorities.

### NRA Holds Employees in Coded Industry Must Be Compensated for "Work Interruption" Beyond Their Control

Employees in coded industries must be compensated for "work interruption beyond their control," according to the National Recovery Administration. A Washington dispatch, Dec. 27, to the New York "Times" indicated, as follows, the conclusions:

Causes of "interruption" over which the employees, in the opinion of the NRA authorities, presumably have no control, include breakdowns, delays, and time spent waiting for materials from the loading or unloading of railroad cars and other vehicles of transportation.

## NRA Issues Regulations Governing Handling of Administrative Funds by Code Authorities

The National Industrial Recovery Board on Dec. 7 issued regulations to govern Code Authorities in handling money collected for purposes of code administration. These rules provide for a bonded receiver for all money collected, separation of Code Authority funds from all others, maintenance of accurate and adequate accounting records for inspection by the NRA, periodic reports to the NRA, audits by independent accountants at the end of each budget period, and submission of financial reports to all contributors to code funds within 60 days after the budget closing date.

## Plaintiffs File Brief in Suit to Halt Activities of Longshoremen's Union—Charge Conspiracy to Prevent Free Movement of Commerce in New York City

Continuing the legal action brought by the Merchants Association of New York, the Brooklyn Chamber of Commerce and about 30 industrial concerns which charge that union longshoremen refused to handle freight at New York City piers when carried by trucks operated by non-union labor, the counsel for the plaintiffs on Dec. 24 filed a brief in Kings County Supreme Court. Walter G. Merritt, counsel for the plaintiffs, asserted that the defendants, including 150 labor organizations, union officials and steamship lines, conspired to prevent the free movement of commerce in the port. He added that the refusal of trucking concerns to employ men whose union views were inspired by the International Longshoremen's Union was used by the union to injure shippers.

# Secretary Roper Outlines Proposed Revision of Recovery Pro-gram—Describes Six-Point Plan to Congress of American Industry—J. A. Emery Says Government Agencies Have Assumed Illegal Powers

Plans for revision of the National Recovery Administra tion were described to the delegates to the Congress of American Industry in New York City on Dec. 6 by Secretary of Commerce Roper, who urged the business leaders of the nation to discard "crutches of waiting and unfounded fears and move forward confidently and courageously in a full stride of activity." Mr. Roper offered the following sixpoint program as a basis for recovery:

1. Return relief responsibilities to State and localities as soon as possible to relieve the Federal Government of its heavy financial burden.

2. Plan a sound public works program that will provide projects of general utility without conflicting with private investment and private industry.

industry.

8. Devise a practical plan of unemployment reserves to assure the safety of employees without penalizing business progress.
4. Open foreign markets to improve trade.

5. Prepare for Congress suggestions and recommendations looking toward preservation of features of the NRA which have proved workable, but elimination of those which have not.

6. Release and re-employment of capital by business as soon as possible for stimulating recovery.

James A. Emery, General Counsel to the National Association of Manufacturers, who was also a speaker on Dec. 6, declared that the various agencies created under the present Administration have assumed powers which they do not legally possess. He mentioned the National Labor Relations Board as one of 30 administrative bodies or commissions created under the NRA which sought to exercise legislative, executive and judicial powers.

## New York, New Jersey and Four New England States Reach Agree-ment for Five-Day 40-Hour Week in Industry—Must Be Rati-fied by Legislatures

Senator Henry Parkman Jr., of Boston, Chairman of the inter-State conference of labor compacts, announced Dec. 15 that six States had reached a tentative agreement for a maximum five-day, 40-hour week in industry. The agreement has been signed by representatives of Massachusetts, New Hampshire, Rhode Island, Connecticut, New York and New Jersey. The compact will not become effective, however, until it is signed by the commissioners representing these States in the conference, and then ratified by the respective Legislatures. respective Legislatures.

# President Roosevelt to Seek Legislation Removing Excess War Profits—Appoints Committee Headed by B. M. Baruch to Survey Subject—To Ask Additional Funds for Senate Muni-tions Investigation

President Roosevelt plans to seek legislation which will remove excess profits from war, he announced at his press conference, on Dec. 12, and made public the personnel of a committee, under the chairmanship of Bernard M. Baruch, which will draft legislation for this purpose. General Hugh S. Johnson, former Recovery Administrator, and six Cabinet members will also serve on this committee.

The President's announcement was criticized on Dec. 12 by Senator Nye, Chairman of the Senate Committee which is conducting an inquiry into the munitions industry, who charged that Mr. Roosevelt's action represented an attempt "to check and halt" the investigation pursued by his Committee. Other members of the Senate Committee warned

mittee. Other members of the Senate Committee warned that the munitions inquiry would not be "side-tracked" on the presentation of "inconclusive recommendations" before the investigation has been completed.

President Roosevelt will recommend to Congress that it appropriate whatever additional funds are necessary to complete the Senate investigation of the munitions industry and

plete the Senate investigation of the munitions industry, according to newspaper reports from Washington, Dec. 26. cording to newspaper reports from Washington, Dec. 26. Senator Nye made this announcement after he had conferred with the President at the White House. He said the inquiry would be resumed in January, and that hearings might continue until spring. The investigating committee is expected to file a preliminary report with the Senate the first week in January, at the time that it seeks additional funds, which will probably amount to at least \$50,000. The Senate Munitions Committee resumed its inquiry into the manufacture of arms on Dec. 4.

## FCC Reports to President Roosevelt on Radio and Telegraph Investigations—President Orders Two Major Telegraph Com-panies to Adopt NRA Code or Offer Substitute Pact

Members of the Federal Communications Commission on Dec. 22 submitted to President Roosevelt a report outlining briefly the recommendations they are likely to make to Congress covering the radio, telegraph and telephone service. The Commission has already completed its investigation of the radio and telegraph industries, and will make a report to Congress, Feb. 1. President Rosevelt on Dec. 20 was said to have advised the two major telegraph companies that they must accept the code for their industry, which has been pending for more than a year, or must submit a substitute of their own. This statement was made by the President at a White House conference with leaders of the industry.

# War Department Opposes Nationalization of Munitions Plants— Statement Read to Senate Munitions Committee Declares Private Interests Should Continue Control Over Arms Fac-

The War Department is categorically opposed to Government nationalization of the munitions industry, it was revealed in a statement from the Department which was read before the Senate Munitions Committee on Dec. 21. Assert-ing that if the Government should attempt to nationalize the industry it would involve a huge financial expenditure, the industry it would involve a huge financial expenditure, the statement said that private industry should continue to control the manufacture of arms and munitions in this country. The Department estimated that in order to nationalize the industry it would cost between \$500,000,000 and \$1,000,000,000, according to the size of the army to be equipped, not including approximately \$80,000,000 for up-keep, or other huge items such as aviation, tanks and gas defense defense.

## FTC Publishes Final Instalment of Report to Senate on Utility Propaganda and Publicity Campaigns—Charges Financing Methods Cost Investors Billions of Dollars

The Federal Trade Commission on Dec. 11, in the concluding instalment of its report to the Senate on the propaganda and publicity phase of its six-year investigation of electric and gas utilities, charged that privately-owned utilities and holding companies had issued securities "almost without limit" in 1928 and 1929, causing eventual losses of billions of dollars to investors. The instalment made public Dec. 11 summarized the propaganda and publicity activities of utilities, and soon will be followed by a report on the financial side of the investigation.

side of the investigation.

In an earlier instalment of the report, made public Dec. 10, the FTC outlined alleged campaigns used by the utilities to oppose the Government's Boulder Dam and Muscle Shoals projects, as well as campaigns to defeat local public ownership proposals in various parts of the United States.

Rules for Permanent Registration of Securities on Stock Exchanges
Issued by SEC

On Dec. 20 rules and the form for the permanent registration (under the Securities Act of 1934) of securities listed on the stock exchanges throughout the country were issued by the Securities and Exchange Commission. Under present regulations, securities listed prior to Oct. 1 have received temporary registration until June 30 next, upon application by the stock exchanges and the filing of a temporary form. The new form replaces for permanent registration will become effective as rapidly as corporations obtain the data requested and file with the Commission.

## Stock Exchanges Under Ruling of SEC Required to Permit Public Inspection of Information Bearing on Registration Statements

Exchanges must permit public inspection of corporate information filed with them and with the Securities and Exchange Commission as required by the Securities Exchange Act. The announcement by the SEC, made available Dec. 9,

said:

A ruling of the Commission to this effect, announced yesterday, refers specifically to the information contained in the registration statements, whether temporary or permanent, as well as to the periodic financial and other reports of corporations registered on any national securities exchange.

An exception is made in the case of information, the disclosure of which has been objected to under Rule UB2, provided that the objection has not been overruled by the Commission on the grounds that the publication of the information is in the public interest.

The exchanges are required to make this information generally available

The exchanges are required to make this information generally available on request during reasonable office hours.

## ICC Cuts Rail Rates on Western Grains—Roads to Lose About \$6,000,000 in Revenues

In a decision intended to settle a freight controversy existing for many years, the Interstate Commerce Commission, in a decision made public Dec. 5, ordered a downward revision of Western railroad grain freight rates effective April 1 1935. Three members of the Commission filed dissenting opinions, and four other members expressed dissipation with some of the conclusions. satisfaction with some of the conclusions. On the basis of present traffic conditions and without improvements in services held advisable by the Commission, the new schedule of rates prescribed will reduce annual revenues of the Western roads by \$6,000,000 to \$8,000,000 a year. The new scale ern roads by \$6,000,000 to \$8,000,000 a year. The new scale of maximum "reasonable rates" includes many reductions, some increases and numerous changes of important rate relationships.

## United States Gold Clause Held Valid in Saar—Court Rules 1933 Law Does Not Apply to Loans

Havas News Agency advices to the New York "Evening Post" from Saarlouis, Saar Territory, Dec. 27, said:
The gold clause, contained in two American loans of \$3,000,000 each obtained in the United States by the municipality, of Saarbruecken in 1925 and 1927, is valid despite the American law of April 19 1933, abolishing the gold standard, and must be faithfully carried out, the Superior Court ruled to-day in an appeal made by the municipality.

#### British and French Views on Currency Stabilization

Few indications of progress toward currency stabilization made their appearance in December, but there was at least a better delineation of the problem as a consequence of extensive comments on this matter by Neville Chamberlain, Chancellor of the British Exchequer, and Pierre-Etienne Flandin, Premier of France. Mr. Chamberlain made it clear that the British Government has no intention of attempting to fix the pound sterling at a definite relation to gold until price levels and the relationship between the dollar and the French franc come into suitable adjustment. Premier Flandin, on the other hand, stated definitely that early stabilization of the dollar and the pound would be an enormous benefit to the world. He remarked also that France has no intention whatever of devaluing her currency again. These views are of prime significance at the present time, since the situations in Italy and Belgium are known to be uncomfortable in some ways, while the silver price increases occasioned by the American silver policy now have precipitated a currency crisis in China. It is plain that the area of currency uncertainty and instability still is widening, and it is doubtless in recognition of that fact that the British authorities have taken their present stand. Indicative, also, was the lack of any stabilization expectations at Basle, Dec. 11, when governors of the leading central banks of Europe met there for the usual monthly meeting of Bank for International Settlements directors.

Chancellor of the Exchequer Neville Chamberlain spoke at length on stabilization in the course of a debate on international currency policies in the House of Commons, Dec. 21. There were no surprises in the declaration, as the Chancellor expressed regret over the necessity for delaying attempts at stabilization. He remarked, however, that in the future there will again be established a common international standard of currency, and it is thus apparent that the Few indications of progress toward currency stabilization

at stabilization. He remarked, however, that in the future there will again be established a common international standard of currency, and it is thus apparent that the

British Government does not look forward to indefinite management of the circulating medium. The statement disappoints any hopes for early mutual action by Great Britain and the United States raised by suggestions to this effect made early last October by Robert W. Bingham, United States Ambassador to London. The debate in the Commons was caused by representations on the part of some Members in favor of early stabilization. Mr. Chamberlain replied that the members of the National Cabinet are well aware of the desirability of a common standard, and he expressed the hope that it will be achieved at a not too distant date.

distant date.
"We have ourselves made the best contribution we could "We have ourselves made the best contribution we could in the circumstances by stabilizing sterling in the sterling area," he said. "The policy we have followed has, I think, achieved a very considerable measure of success. The levels of the currencies of the countries of the Empire and those linked to sterling have remained really very stable during a period of two years, and the exchanges of goods and trade of the countries in the sterling area have shown a very gratifying increase when international trade was inclined to shrink. But at the present time we have on one side of us the gold bloc and on the other the dollar, which also is on the gold standard. We hold an intermediate position between the two. The real difficulty of the situation, which we ourselves are unable to control, is that the dollar and the franc are not in harmonious relations with one another. The pound, which stands between the two, is dear in terms of the dollar, but not so dear as the franc. It is weak in terms of the franc, but not so weak as the dollar."

The British Government, Mr. Chamberlain indicated, prefers to remain in a position to move in either direction, as a construction of the stabilize the disharmony might leave

fers to remain in a position to move in either direction, as an early attempt to stabilize the disharmony might leave Great Britain in a position where the alternative would be faced of a further lapse from the gold standard or deflation. faced of a further lapse from the gold standard or deflation. Nor is any move toward stabilization likely, he intimated, until price levels in general have changed sufficiently to bring the dollar and the franc into greater harmony. While discoursing on this matter, Mr. Chamberlain made it clear that the ultimate responsibility for British monetary policy must rest with the British Government, rather than with the Bank of England.

Exercity riews on international currency problems are also

French views on international currency problems are also French views on international currency problems are also of peculiar importance at this time, since France is the keystone of the gold arch. In an interview with a correspondent of the New York "Times," on Dec. 22, Premier Flandin made it plain that France is decidedly averse to any tampering with the currency. He declared that stabilization of currency units unquestionably is the most important step that could be taken for world recovery. But this is a matter for determination by the British and American Governments. M. Flandin added, as France can do ican Governments, M. Flandin added, as France can do nothing but await the outcome of the fiscal policy of those countries. Skepticism was expressed by the French Premier regarding the usual interpretations of American dollar devaluation and the statement of th regarding the usual interpretations of American dollar devaluation as due to a desire to raise prices or to compete in world markets. His own opinion, he said, is that the dollar was devalued in order to adjust the "enormous load of private debt" and thus attain a better debtor-creditor relation. Turning to the franc, M. Flandin remarked that he saw no benefits to be achieved by devaluation under present circumstances.

#### Chinese Silver Crisis

To the international currency disorders of recent years has now been added a crisis in China, occasioned by the American silver-buying policy and the artificially rapid advance in the price of that metal precipitated by the puradvance in the price of that metal precipitated by the purchases. Protests against the American policy were made some months ago by the Chinese Government, but it was indicated at the time that the United States has no intention of relinquishing its efforts to build up silver stocks until a metallic ratio of 25% silver and 75% gold is attained. Advocates of the silver policy in this country maintained stoutly that better prices for silver would do much to stimulate trade with China, but the genuine effect seems to be quite the other way. Dispatches from Shanghai in mid-December related that disastrous conditions are being caused in China by the silver price increases, and a vast influx of cheap Japanese products. The imports of Japanese goods doubtless was made possible in good part by the higher level of silver, which remains the chief Chinese currency and the most important means of effecting the interrency and the most important means of effecting the inter-national settlements of that country. In Shanghai, the artificial scarcity of silver was felt additionally in Decem-ber, because the seasonal movement of the metal to the interior to finance crops and the settlement of Chinese bal-arces in New York drained more than \$50,000,000 silver from Shanghai banks in November. Several large Chinese banks in Shanghai found it neces-sary to close their doors in the early part of the month

Several large Chinese banks in Shanghai found it necessary to close their doors in the early part of the month, according to a dispatch to the New York "Times." Unemployment increased rapidly, owing to the decline in production in many important industries. It was pointed out that China's adverse trade balance at the end of October was \$440,000,000, with the situation made even more serious than this figure suggests by the decline of remittances from Chinese in foreign lands to their brethren at home. Net silver exports from China in the first 10 months of 1934 were reported at \$240,000,000. Although the Chinese Government attempted to stem the outflow of silver through its export equalization tax, the drain of the metal continues, it

is said, owing largely to heavy smuggling operations. In an interview with the correspondent of the New York "Herald Tribune," on Dec. 23, Wang Ching-wei, President of the Executive Council of the Nanking Nationalist Government, stated that the Chinese authorities have no intention of devaluing China's silver currency or adopting paper money on any greater scale, notwithstanding the current developments. The great bulk of silver in China is in the hands of the public, Mr. Wang pointed out, and he added that nothing is thus to be gained from attempts at nationalization of silver or devaluation of the silver units of the country. The hope again was expressed that the United States, in carrysher or devaluation of the silver units of the country. The hope again was expressed that the United States, in carrying out its silver purchase plans, would bear the Chinese difficulties in mind and endeavor to minimize or remove them. In the meanwhile, attempts would be made to adjust Chinese imports and the Chinese agricultural economy to the new situation, Mr. Wang said.

#### Italian Credit Decrees

Indicative of the current strain on the currencies of some countries that are nominally members of the European gold bloc are a number of decrees relating to external credit holdings of Italian citizens, adopted by the Cabinet of that country on Dec. 8. These measures are intended to mobilize all external credit resources possessed by Italians or by residents of Italian colonies, in order to halt, for the time being, at least, the steady drain of gold which had reduced the note coverage almost to the legal limit. The threat to the stability of the lira long has been evident in the discount at which Italian currency was quoted in terms of genuine gold currencies, or even dollars and sterling. Some gold was permitted to flow out of the country for protection of the lira but the worth the lira, but the metal was made available with reluctance, and in the early part of December note circulation suddenly and in the early part of December note circulation suddenly advanced sharply, owing to insistent rumors that devaluation was about to be effected. In these circumstances the Cabinet Council passed a number of decrees of a rather drastic nature for making all credit resources held externally available to the Government. Momentary confusion was caused by the measures, and travelers in Italy suddenly found themselves unable to cash travelers' checks or letters of credit, but the authorities quickly made it clear that they did not intend to occasion inconvenience and the anxieties of visitors from other countries were promptly relieved.

The decrees promulgated by the Italian Cabinet provide, in general, for cession to the National Exchange Institute of all external credits available to Italians or Italian colonials. Banks, corporations and individuals were called upon to present information on their foreign credits within 10 days, and it was indicated that the credits, if required, would be sold and transferred to the Institute at the current rate of exchange. Holdings of foreign securities and of Italian securities deposited abroad also are to be made available in the same manner, and information on such holdings must

securities deposited abroad also are to be made available in the same manner, and information on such holdings must be given to the Bank of Italy by the end of this year. To the National Exchange Institute was reserved a monopoly in foreign exchange dealings and effecting external payments. As an additional protection, the authorities were empowered to apply special "compensation taxes" to goods from countries that extend less liberal tariff treatment to Italian goods than merchandise from other countries. Severe punishment was prescribed for any infraction of the regulations. It was suggested in Rome dispatches that only liquid external credits would be utilized at first for aiding liquid external credits would be utilized at first for aiding the lira, while foreign security holdings of Italians would form a sort of secondary reserve. In various quarters the estimates of the sums that might thus be made available ranged from the equivalent of 2,000,000,000 to 6,000,000,000

#### German Banking and Finance

Some important changes in German banking were recommended by a special committee of inquiry in the Reich, on Dec. 4, and the German authorities promptly started to place them in effect. The committee investigated the ques-tion of preionalization of the barbier enterty. tion of nationalization of the banking system of the country, but held that this measure would be inadvisable. Acting under the recommendations, however, the Cabinet immedi ately passed several decrees providing for approval of all credit transactions by a supervisory board, while German industry is to be regimented ever more decidedly by a new Reich Economic Chamber, over which Dr. Hjalmar Schacht will preside. One of the new measures provides that cash dividends on stocks are to be limited to 6% hereafter, except in cases where more been reid of late in which seems in cases where more has been paid of late, in which case the maximum is to be 8%. Earnings above these rates must be turned over to the Gold Discount Bank, which will invest them in Government loans. It is indicated in Berlin reports that the funds thus drafted are to remain the property of stockholders, to be administered by the Gold Discount Bank as trustee and repayable after four years. stockholders, to be administered by the Gold Discount Bank as trustee, and repayable after four years. In a Berlin report to the New York "Times" it is stated that the forced loan provisions will affect about 10% of all German corporations, with 40,000,000 marks annually anticipated for investment in Reich obligations. The announcement of this measure occasioned a sharp decline in share values on the Berlin Boerse. This series of laws was considered an offset to the findings of the Committee of Inquiry on Banking and Credit, which issued, Dec. 1, a report strongly denouncing nationalization of banks. It was urged by the Committee, however, that credit institutions should be regulated, while State approval should be obtained for the conduct of all banking firms. Segregation of long- and short-term credit business should be enforced, the Committee also suggested. The German bank crash of 1931 was not precipitated by organic structural defects in the banking system, in the opinion of the group, and the argument against nationalization is based on this finding.

#### Austria Makes Strides

Although international monetary clouds became blacker during December in most directions, at least one small silver lining also made its appearance. The Austrian standstill accord was declared terminated on Dec. 10, while on Dec. 26 it was indicated in Washington that Austria no longer is considered a defaulting State on intergovernmental debts. The end of the standstill agreement was made possible, a banking appropriement said by reductions of the credits to banking announcement said, by reductions of the credits to so low a figure that mutual protection of the creditors and of the Austrian gold and exchange reserves no longer is necessary. The credits involved at the time the agreement necessary. The credits involved at the time the agreement was found necessary in 1931 amounted approximately to \$50,000,000. Removal of Austria from the list of defaulting \$50,000,000. Removal of Austria from the list of defaulting intergovernmental debtors occurred under an interpretative ruling by the United States Treasury, which involves technical considerations. No remittance is to be made by Austria on relief obligations to the United States Government during 1935, but this is said to be due to objections to such payments raised by the trustees of the 1923 League of Nations relief loan, which was floated publicly in many countries. The League loan is a prior lien to the relief obligations, and the arrangements all have been embodied in treaties between Austria and the United States. The Treasury accordingly, postponed a payment of \$460.003 due Treasury, accordingly, postponed a payment of \$460,093 due from Austria on Jan. 1, and agreement was made to effect the payment, with 5% interest, in 25 equal annuities from 1944 to 1968.

#### Intergovernmental Debts

Intergovernmental debt payments due the United States on Dec. 15 amounted to \$629,000,000, but the actual sum received was only \$228,538. Finland, as on the previous occasion last June, was the only country that effected its payment, all other countries continuing their defaults. No moves are being made currently moreover to solve this payment, all other countries continuing their defaults. No moves are being made currently, moreover, to solve this problem. American notes were sent to all the debtor countries, and it appears that these aide memoires called for payment not only of the usual instalments, but also of the arrears. The British reply to the American reminder was made public Dec. 11. It referred briefly to the British note of last June, in which it was maintained that "discussions with a view to a final revision of the settlement could not at that time usefully be renewed." After careful consideration of the problem, the British authorities feel that the considerations which governed their decision six months earlier continue to apply with equal force, the note said. The French Cabinet reviewed the matter on Dec. 10 and issued a brief statement to the effect that the position maintained by previous regimes will continue to apply. Other debtor countries, with the sole exception of Finland, Other debtor countries, with the sole exception of Finland, took similar stands.

#### Naval Conference Ends

The preliminary naval negotiations which were started in London last June finally were terminated on Dec. 20 without agreement on any plan of limitation or reduction by the representatives of the British, American and Japanese Governments. On Dec. 29 the Japanese Government made simultaneous announcements in Tokio and Washington of the abreation of the Washington of the abreation of the Washington of the abreation. ton of the abrogation of the Washington treaty, and the naval situation thus has become a highly dubious one. Denunciation of the Washington accord, which also means the end of the London treaty, was a foregone conclusion, in the end of the London treaty, was a foregone conclusion, in any event. Japanese statesmen made efforts to obtain the support of any of the other four signatories in abrogation, but failed in this endeavor, and the country acted alone. It was made quite clear in Paris, however, that France was dissatisfied with its ratio, and would have acted independently if Japan had not taken the step. The ratios of 5 for Great Britain, 5 for America, 3 for Japan, 1¾ for France and 1¾ for Italy in certain types of ships thus is destined to end on Dec. 31 1936. Pacific statements accompanied the Japanese declaration, and there is general hope of a further naval accord, to be negotiated within the next two years. But not eyen the outlines of any such treaty has made its appearance as yet, and there is general apprehension regarding a naval race involving the leading Powers, while a further race between France and Italy also looms as a possibility. as a possibility.

It was already evident last November that the London preliminary discussions would come to nothing, and Norman H. Davis, as the chief American delegate, took pains to make the position of the United States Government clear in a speech delivered Dec. 6. Mr. Davis appealed for an understanding, and remarked that the fundamental issue is that of continuing or discontinuing the ratios and the equilibrium established by the two current treaties. The American Government unequivocally stands for continuance, he added. The only alternative suggested at London is that of a new naval agreement based on the principle of equality or naval armaments, a principle which would not give equality of security, he disclosed. It was indicated for the first time in that address that an American proposal had been made for a substantial all-round reduction in armaments, to be effected in such a way as not to alter the relative was already evident last November that the London to be effected in such a way as not to alter the relative strengths or to jeopardize the security of the participating

nations as established in the existing pacts. The Japanese position for equality of armaments had been maintained steadily, and nothing was added to such pronouncements during December. Arrangements steadily were made at Tokio for formal abrogation of the London treaty, and the sequence of the content of the longon treaty, and the longon was provided the sequence of the longon was provided. action on Dec. 29 thus caused no surprise. There was, however, some concern regarding the French attitude, revealed after a meeting of the Cabinet late last month. Francois Pietri, Minister of Marine, declared that the existing ratio is "intolerable for France." It is quite plain that any building by France is likely to stimulate naval construction by

The final session of the London gathering was the only one since its very inception in which all three delegations met. An official communication, issued after adjournment sine die, remarked that a useful purpose was served in the discussions, which broadened continually in scope until aspect of the naval problem was touched upon. was noted that the conversations were not for the purpose of reaching hard and fast conclusions, but rather for preparation of the ground in anticipation of future discussions. France and Italy were kept fully informed on all developments. "Although the three governments are in favor of continuation of naval limitation with such reductions as can be agreed upon by all the Powers concerned, the princan be agreed upon by an the Fowers concerned, the principles and methods of achieving this in the future remain to be determined," the statement said. Further analysis and consideration of the problem are to follow, and all the governments are to keep in close touch on the situation. Some significance doubtless attached to a remark that the British Government will now take the opportunity for consultation with the Dominion Governments. Quite as important was an official statement on the British attitude, made later the same day by Foreign Secretary Sir John Simon.

Until Sir John Simon spoke, some doubt existed as to the precise position of the British Government with regard to the Japanese demands for equality. It was made clear in the address, however, that Great Britain does not believe "equality of security" would be attained by a concession to Japan of the right to parity with Great Britain and the United States. "We feel that, in view of our greater range United States. "We feel that, in view of our greater range of responsibilities, including, as they do, Eurone as well as Asia, and in view of the vast extent of our sea communications, a British navy that is comparatively larger is necessary in order to preserve in practice equality of security," Sir John stated. It was admitted in the speech that Japan might not build up to the permitted treaty limits suggested at one time in the negotiations, even if this right were granted. The statement, which necessarily represented the views of the British Cabinet, was considered an open advocacy of the position which American representatives have taken at London at all times.

When notice was given by Japan, on Dec. 29, of termination of the Washington accord in two years, the hope was expressed by Foreign Minister Koki Hirota that an agreement would be reached in the interim. The denunciation itself was brief and formal, but its effect was softened to some degree by conciliatory statements by Mr. Hirota and the Japanese Ambassador to Washington, Hirosi Saito. No stone would be left unturned for constructive developments, was stated, as Japan has no desire to act in any destructive manner. Japan desires naval reduction, a formal announcement said, and willingness was expressed to reduce the Japanese navy to half its present strength, on a basis of parity with Great Britain and the United States. "We want the others to be free of any anxiety regarding use and we want to be free of any regarding them," Mr. Saito said. Secretary of State Cordell Hull promptly transmitted the Japanese denunciation to the other signatories of the Washington treaty and he issued a public statement later in the day expressing regret at the Japanese action and declaring that the existing treaties have "safeguarded the rights and promoted the collective interests of all of the signatories." The United States continues to stand, he added, for equality of security. "Experience teaches," he said, "that conditions of peace or measures of disarmament cannot be promoted by the doctrine that all nations, regardless of their varying and different defensive needs, shall of parity with Great Britain and the United States. less of their varying and different defensive needs, shall have equality of armaments." The objectives of promoting have equality of armaments." The objectives of promoting peace through disarmament and co-operative effort are still fundamental among the objectives of the foreign policy of the United States, it was indicated. "To this high purmose, the people of this country, in a spirit of sincere friendship toward all other peoples, will continue unswervingly to devote their own efforts, and earnestly invoke like efforts on the part of others," Mr. Hull remarked.

#### Saar Plebiscite

A far-reaching agreement between France and Germany was concluded, Dec. 3, in the form of a settlement of all problems likely to arise if the inhabitants of the Saar basin vote on Jan. 13 to return to German sovereignty. Both financial and political aspects of the quite probable return financial and political aspects of the quite probable return of the Saar to German allegiance were adjusted in advance of the voting, and it seems inevitable that some other important European political matters were settled at the same time. In effect, the pact removes the Saar as a source of friction between the two countries, and as it was generally viewed as a virtual admission by France that the inhabitants, who are 98% German, will decide for a return to that country, some quid pro quo doubtless was involved. In the weeks after the signatures were attached much conjecture

was indulged in regarding the arrangements that may have been made, and some indications have, indeed, appeared. Both France and Great Britain suddenly lost much of their anxiety over German rearmament, and it was rumored late in December that a general European security pact might eventuate. German return to the League of Nations and the General Disarmament Conference is held possible, and some moves in that direction already are believed to be in progress. The belief also existed in some quarters that a general agreement regarding Austrian independence might be made hereafter.

A special League of Nations committee considered problems relating to the Saar for a month or more at Rome, and the agreement between France and Germany was and the agreement between France and Germany was reached in that city. It includes a provision for sending 4,000 British, Italian, Swedish and Dutch troops to the Saar to police the area while the plebiscite is in progress. Germany has furnished, in the accord, guarantees of political tranquillity to the Saarlanders who do not vote in the plebiscite, as well as to those that do. Rights acquired by the inhabitants as to social insurance are to continue. On the financial side, agreement was reached for a German payment of 900,000,000 French francs to France in payment for the mines which were allocated to France in the war for the mines which were allocated to France in the war settlement in return for German destruction of French mines. Germany is to deliver to France 11,000,000 tons of coal, but whether this is to be computed as part of the france price or is in addition thereto is not quite clear from available accounts. The League Council adopted the Saar committee report unanimously on Dec. 6, and members of the Council praised it as an augur of peace and good-will in Europe. It was made known in behalf of Germany that the provision for a neutral police force, in the event of disorders, was acceptable to the Reich. Germany, indeed, was said to be quite content with the adjustment and the general change in the European attitude occasioned the surmise that the Reich probably agreed to re-enter the League of Nations in return for the concessions made by France.

Yugoslavia-Hungary

Yugoslavia and Hungary aired their differences over the assassination of King Alexander, at Marseilles, last October, in a special hearing of the League of Nations Council at Geneva, Dec. 7 to 10, and the problem was settled amicably, largely as a result of pressure in behalf of peace exerted by the British and French Governments. The hearing on Yugoslavian charges of Hungarian official complicity in the assassination was attended by some ominous developments. It revealed once again the well-known alignments of France and the Little Entente on the one side, and Italy and Hungary on the other, and likewise showed that the influence of the great Powers in Balkan affairs remains predominant. The settlement effected was in the form of a typical League compromise containing partial concessions to both disputants and no damaging statements or charges. Boske Jeftitch, Foreign Minister of Yugoslavia, repeated in the hearings the charges previously made by his Govern-ment that Hungarian officials were involved in the murder of the Yugoslavian monarch, and he hinted that the action was directed specifically against the unity and security of his country. Tibor Eckhardt, Hungarian delegate, entered a vigorous denial and devoted much of his attention to a vigorous denial and devoted much of his attention to expulsions of Hungarian citizens from Yugoslavia, which then were in progress on a large scale. Spokesmen for the Little Entente made it clear that these three countries would not hesitate to fight to preserve their alliance, and it is quite possible that the strength of these allies of France, coupled with the urgings of France and Great Britain, swung the balance in favor of peace. It was at the direct instigation of Great Britain that Yugoslavia ceased to expel Hungarians, and adjustment of this matter)

also aided greatly in the amicable settlement.

The document finally adopted by the League Council fails to declare that the Hungarian officials were responsible in any way for the assassination, but it expresses the opinion that "certain Hungarian authorities may have assumed, at that "certain Hungarian authorities may have assumed, at any rate through negligence, certain responsibilities relative to acts having connection with the preparation of the crime at Marseilles." Hungary was called upon to take at once "appropriate punitive action in the case of any of the authorities whose culpability may have been established." But the good-will of the Hungarian Government will be relied upon for such measures, and Hungary was merely requested to communicate to the Council the measures it takes. The murdered King was praised in the resolution, while the Little Entente was satisfied by a statement about the League Covenant's obligations to respect the territorial integrity and political independence of League member integrity and political independence of League member States. Such obligations, it was added, made it necessary members not to tolerate or encourage, but to repress

political terrorism.

#### Italy-Abyssinia

Relations between the Italian and Abyssinian Governments were severely strained in December by a succession of frontier incidents on the border of Italian Somaliland and Abyssinia. The latest clash, occurring Dec. 5, appears to have involved fairly strong forces, as reports state that 110 Abyssinians and 30 Italians were killed. Similar incidents have not been uncommon in recent years, and it appears that a dispute regarding a frontier strip is the immediate cause. Oil was discovered in the strip, according to one report from Geneva, and it was suggested that this

probably added to the complications. The Italian Government sent to Addis Abeba, the Ethiopian capital, a strongly worded protest soon after the last incident occurred. The Abyssinian Government stated its version of the clash in a message to the League of Nations. Each Government charged the agents of the other with responsibility. Abyssinia offered to arbitrate the matter, but a grave aspect was thrown on the affair when Italy abruptly refused arbitration in a formal report of Dec. 16 to the League, and called for an apology and compensation from Abyssinia. The British Government, as usual, exerted its vast influence in behalf of a peaceful settlement, but it is not yet clear whether the matter will be thus adjusted. In Geneva there was a tendency to believe that Italy is picking a quarrel with Abyssinia, and it was held that this matter is closely related to recent European developments. The Balkans and Eastern Europe by the rise of Adolf Hitler in Germany, and that Premier Mussolini was hastening to seek an outlet in Abyssinia for his military preparations.

Steel Trade Continues to Show Greater Activity, Contrary to probably added to the complications. The Italian Govern-

## Steel Trade Continues to Show Greater Activity, Contrary to Expectations at the Close of the Year—Non-Ferrous Metals Steady

The steel trade showed further signs of improvement, activity gaining ground in each successive week during the month, although contrary to expectations and to the cusmonth, although contrary to expectations and to the customary trend in the closing weeks of the year. Steel works operations closed at the highest rate since the end of June, while steel scrap prices continued to rise, reaching the highest level since May 8 1934. The "Iron Age," in its issue of Dec. 13, remarked that the upward trend in iron and steel demand is gathering momentum, steel production showing a gain of 3½ points to 33% of capacity, the largest advance since the second week of July, following the Independence Day holiday. This acceleration of steel works operations was due in part to the building up of stocks of ingots and semi-finished material preparatory to holiday suspensions, but was attributable mainly to an unmistakable gain in consumers' needs. A further gain in output to 354% ingots and semi-finished material preparatory to holiday suspensions, but was attributable mainly to an unmistakable gain in consumers' needs. A further gain in output to 35½% of capacity was reported by the "Iron Age" in its issue of Dec. 20, and was due in part to replenishment of raw steel stocks, although not the case in all producing districts. The "Age" on Dec. 27 stated that accumulating pressure for steel, particularly on the part of the automobile industry, held the holiday interruption in steel works activity to a minimum. Plans to suspend mill operations for three days were generally revised, and in most cases Christmas shutdowns have been limited to three or four turns. Ingot output rose another point to 36½%. The "Age" further remarked as follows: "Automobile makers have gotten into production in earnest. December output, now estimated at 145,000 cars, will exceed earlier estimates, and January production will be the largest for that month in five years, with the final total dependent on how quickly steel and automobile parts can be made and delivered. Steel bookings from the motor car trade this month will be the largest since last June, when material was being stocked in anticipation of price advances. The machining departments in automotive plants and many parts manufacturers have gone on three eight-hour shifts to meet assembly line requirements; and steel mills, especially makers of sheets and strip, are being pushed hard for deliveries. Industrial employment in Detroit has reached the highest level for this season since 1929. Iron and steel demand from farm equipment and tractor makers and from a wide range of miscellaneous sources—including shovel manufacturers, road machinery builders, stove plants and electric refrigerator makers—consources—including shovel manufacturers, road machinery builders, stove plants and electric refrigerator makers—continues to point upward." Steel scrap, "always a sensitive harometer" as measured by the "Ivon Ago" index rose from builders, stove plants and electric refrigerator makers—continues to point upward." Steel scrap, "always a sensitive barometer," as measured by the "Iron Age" index, rose from \$10.33 to \$10.92 a gross ton on Dec. 4, to \$11.33 on Dec. 11, to \$11.58 on Dec. 18, and to \$11.75 on Dec. 31, the highest level since early in May; the latter figure compares with \$11.33 a year previous. The "Iron Age" composite for finished steel and pig iron at Dec. 31 1934 were still quoted at 2.124c. for steel (against 2.008c. a year previous), and at \$17.90 for pig iron (against \$16.90).

The American Iron and Steel Institute reported the steel mills of the country as operating at an estimated capacity.

The American Iron and Steel Institute reported the steel mills of the country as operating at an estimated capacity of 28.8% for the week beginning Dec. 3 as against 28.1% for the preceding seven days. For the period beginning Dec. 10, the rate rose to 32.7% of capacity; for the week of Dec. 17 to 34.6% of capacity, and for the following week to 35.2% of capacity. Further advances during the first two months of the new year are looked for.

With reference to the populary metals "Metal and

of capacity. Further advances during the first two months of the new year are looked for.

With reference to the non-ferrous metals, "Metal and Mineral Markets," in its issue of Dec. 13 stated, in part: "Stocks of lead in the hands of important consumers are at the lowest level that has prevailed in the last two years. Further, purchases of lead for January and February shipment have been light so far, and some in the trade feel that the general opening of sellers' books to February business would encourage the placing of substantial orders." In its issue of Dec. 20 this publication said: "With a meeting of foreign copper producers scheduled for early in 1935, consumers abroad have been taking a more lively interest in the market. The price in the foreign field has moved up to the basis of 7c., c.i.f. European ports, which compares with 6.875c. a week previous and 6.725c, two weeks previous. Actual intake of copper by secondary producers has not been curtailed under the modified sales plan now in operation, according to those familiar with the details of the tempoaccording to those familiar with the details of the tempo-

rary agreement. Secondary producers, it is explained, have merely agreed to waive 25% of the full sales quota for the period beginning Dec. 1 and ending Jan. 31. All sellers of Blue Eagle copper—primary and secondary—will participate on a pro rata basis in sales booked during December and January in excess of the quantity now set aside for prior consideration." "Metal and Mineral Markets" on Dec. 27 announced that the International Zinc Cartel would disbend on Dec. 21 1024 and further added. "The Dec. 27 announced that the International Zinc Cartel would disband on Dec. 31 1934, and further added: "The group will continue to gather statistics for the industry, it is believed, and the idea of reviving the Cartel at some later date when conditions in the industry become more settled has not been abandoned. The trend in the foreign field at present is toward increased production of electrolytic zinc with a general realignment of the flow of business. The British tariff and other trade restrictions have played havoc with the old system." Lake and electrolytic copper continued unchanged throughout the month at 9.12½c. and 8.75c. a pound, respectively. The price of Blue Eagle copper held at 9.00c., Valley. Lead at New York rose from 3.50c. to 3.60c. on Dec. 14, and to 3.70c. on Dec. 17, closing the month at the latter figure. Zinc at New York showed slight changes, rising to 4.07½c. from 4.05c. on Dec. 17, and to 4.10c. the following day; the price then dropped to the 4.07½c. level on Dec. 20, continuing at that rate to the end of the month. Tin at New York closed on Dec. 31 at 50.75c., a lower level than at the close of the preceding month, when the quotation was 51.10c. the quotation was 51.10c.

## Decline in Lumber Movement Largely Seasonal—New Orders Above Those of a Year Ago

The decline in the lumber movement which marked the week ended Dec. 29 1934 was largely seasonal and due to holiday shut-downs, also in part due to fewer reports received from some regions because of Christmas Day and New Year's Day. As during the four previous weeks, new orders received were greatly in excess of those booked during corresponding weeks of 1933; production has been somewhat less as compared with similar weeks of last year, according to telegraphic reports to the National Lumber Manufacturers Association from regional associations covering the operations of leading hardwood and softwood mills. Although lumber production during the week ended Dec. 29 1934 was the lowest of any week in 1934, new business booked at the mills, even in these preliminary reports, was better than during some weeks of January, June or July. For 1934 as a whole, lumber production is estimated as 4.5% above that of 1933 at the mills reporting. The year's total excess over 1933 was probably about 10%, including output of the many small mills not reporting weekly to the "Lumber Barometer." Shipments and new business in 1934, according to estimates, were both 7% below similar items of 1933, and both 4% below the 1934 output of the mills.

Reports received by the Association for the week ended

mills.

Reports received by the Association for the week ended Dec. 29 1934 are from 1,179 mills whose production was 78,393,000 feet; shipments, 116,946,000 feet; orders received, 151,536,000 feet. For the preceding week, 1,251 mills reported: Production, 134,665,000 feet; shipments, 159,954,000 feet; orders, 172,859,000 feet. The Association further reported, in part, as follows:

For the week ended Dec. 29, all regions but Northern hemlock, Northern hardwood and Northeastern softwood reported orders above output. Total orders were 93% above production, softwood orders being twice production and hardwood orders 18% above hardwood output. All regions except Southern pine and Northern hemlock reported orders above those of corresponding week of 1933, total orders being 45% above the 1933 week. Production was 14% below and shipments were 4% above similar week of last year.

of last year.

Reports from 1,570 mills on Dec. 29 1934 give unfilled orders of 728,457,000 feet and gross stocks of 5,053,218,000 feet. The 630 identical mills report unfilled orders as 536,547,000 feet on Dec. 29 1934, or the equivalent of 23 days' average production, as compared with 431,507,000 feet, or the equivalent of 18 days' average production on similar date a year ago.

Increasing activity prevailed on the textile markets during the past month, with forward buying assuming larger proportions in various branches of the industry. Retail trade continued quite active, and holiday sales showed considerable gains over last year, although in the metropolitan area the new sales tax impost served to retard purchases somewhat. Wholesale trade during the earlier part of the month profited from last-hour fill-in orders for the holiday trade but later activity showed a seasonal recesholiday trade, but later activity showed a seasonal recession. Expressions concerning the outlook of business for the coming year were generally optimistic, largely because inventories are said to be greatly reduced and need repleninventories are said to be greatly reduced and need replen-ishment, and owing to expectations of continued improve-ment in major industries. Raw cotton in December showed insignificant changes, but a steadier undertone was unmis-takable. A steadying factor was the marked improvement in gray cloth sales, as a result of which the statistical position of this market appeared greatly strengthened. Although the Government estimate of 9,731,000 bales was 7,7000 bales above the previous estimate sontiment was but Although the Government estimate of 9,731,000 bales was 97.000 bales above the previous estimate, sentiment was but little affected. Domestic mills continued their hand-to-mouth buying policy, and export sales remained substantially below last year's figures, but a weakening of the spot basis in the South was taken to indicate the approach of a better export call for the American staple. The overwhelming vote in favor of continuing the Bankhead Act for 1935 came as no surprise to the market. A depressing factor was

the early considerable selling of cotton by Government agencies, although this kind of pressure was virtually absent during the latter part of the month. Temporarily, the negotiations under way for a large cotton barter transaction with German interests exerted a favorable influence on sentiment, but at the end of the month it appeared as though timent, but at the end of the month it appeared as though this deal had struck a snag which might result in its abandonment. Spot cotton here in New York was 12.75c. on Dec. 1, and from this figure reacted to 12.65c. Dec. 3. After some insignificant fluctuations the price advanced to 12.85c. Dec. 28, at which figure it closed on Dec. 31. Print cloths at Fall River for 28-inch 64x60's, through the entire month, was quoted unchanged at 4%c. The price of 27-inch cloth 64x60's was 4%c. Dec. 31 as against 45% to 4%c. Nov. 30. Osnaburgs were 10%c. Dec. 31 as against 10%c. Nov. 30. The report of the Census Bureau, issued Dec. 14, and covering the month of November, showed that cotton consumption in the United States declined seasonally from the preceding month but maintained a slight gain over the corresponding in the United States declined seasonally from the preceding month but maintained a slight gain over the corresponding period of 1933. The amount consumed in November was given as 477,960 bales of lint and 51,391 bales of linters, compared with 520,310 bales of lint and 57,412 bales of linters in October 1934 and 475,247 bales of lint and 57,310 bales of linters in November 1933.

The woolen goods market continued to show pronounced strength with most milks beaked for several months about

and spot goods hard to obtain. Despite additional price advances, clothing manufacturers, spurred by the satisfactory movement of men's apparel in retail channels, were again active buyers of piece goods. The women's garment industry, on the other hand, continued to mark time, pending active to the product of the satisfactory movement in the satisfactory movement of the satisfactory movemen

ing an upturn in retail sales.

Japanese double extra 13-15 deniers were quoted Dec. Japanese double extra 13-15 deniers were quoted Dec. 31 at \$1.46@\$1.51 against \$1.30@\$1.35 Nov. 30; \$1.16@\$1.21 Oct. 31 and on Sept. 29; \$1.08@\$1.13 Aug. 31; \$1.05@\$1.10 July 31; \$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

all in 1932.

In the case of the 20-22 deniers Japanese crack double extra were quoted at \$1.43@\$1.48 Dec. 31 against \$1.28@\$1.33 Nov. 30; \$1.10@\$1.15 Oct. 31; \$1.07@\$1.12 on Sept. 29 and Aug. 31, \*against \$0.99@\$1.04 July 31; \$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.

Crude rubber moved within a narrow range. ing fairly steady during the greater part of the period, prices in the closing session of the month firmed appreciably, with some buying credited to foreign account. Malayan shipments increased from 47,045 tons in October to 51,140 tons in November, and export duties upon native rubber in the Dutch East Indies were reduced from approximately 6c. to about 5c. a pound, but these bearish developments were counteracted by the unexpectedly favorable United States

counteracted by the unexpectedly favorable United States consumption statistics for November. With production schedules in the automobile industry expected to expand substantially, a steady increase in the demand for tires during the first quarter of 1935 is confidently anticipated. Ribbed smoked sheets for spot delivery were quoted at 13½c. asked on Dec. 31 against 13 3/16c. asked on Nov. 30; 13c. asked on Oct. 31; 14¾c. bid and 14 3/16c. asked on Sept. 29; 15¾c. asked on Aug. 31; 14 11/16c. asked July 31; 14½c. asked June 30; 12¼c. asked May 31; 13½c. asked on April 30; 11 1/16c. asked on March 29; 10¾c. asked on Feb. 28; 10c. asked Jan. 31; 9c. asked Dec. 29 1933; 9½@ 9¼c. Nov. 29; 7¾c. Oct. 31; 8¼c. Sept. 30; 7¼c. Aug. 31, and 7c. on July 31. On June 30 the spot price was 6%c. asked against 6¼c. asked May 31; 4 5/16c. asked on April 29, and 2½c. bid and 3c. asked March 31; 2 15/16c. asked Feb. 28; 2½c. bid and 2 15/16c. asked Jan. 31; 3 3/16c. bid and 3¼c. asked Dec. 31 1932.

#### Hides, Leather and Footwear

The First National Bank of Boston, in its "New England etter," under date of Dec. 28 1934, discusses these markets as follows:

"Hide and leather prices have improved during December. Some good spring footwear business has been written, manufacturers of medium- and low-priced shoes have increased their production schedules, and the price outlook is reported

"The footwear manufacturer is just emerging from the interval between the end of the fall and the opening of the spring season. Spring samples are being shown and trade

reports indicate that the larger buyers have placed a good volume of initial business. There has also been some increase in re-orders of present stock types. Consequently, the trade hopes that footwear production may close the year with a moderate upturn, bringing the total output for 1934 to an amount somewhat in excess of last year.

"Demand for the \$2 and \$3 shoe bulks large in the total, and this insistence upon a low retail price, coupled with rigid costs and code uncertainties, have made the shoe manufacturer reluctant to anticipate his future needs. On the other hand, the tanner is confronted with similar high costs and a firmer tendency in the raw materials market. It is natural, therefore, that ideas of leather prices as between Reconciliation of the two points of view has been attributed to the firmer tone in the hide market and the increased purchases of manufacturers against next season's needs. Stocks of the heavier grades have been reduced, and buyers have shown more willingness to pay asking prices for the desirable weights. The lighter upper leather classifications likewise have participated in the improvement, but not to such a marked degree.

"During the first three weeks of the month hide prices have been stronger, light cows moving from 7% to 9c. Tanners, however, have shown some hesitation in following the market upward, for while heavy leathers have improved, the lighter grades are still restricted somewhat by existing raw inventories and the low prices obtainable for shoes. Moremarket upward, for while heavy leathers have improved, the lighter grades are still restricted somewhat by existing raw inventories and the low prices obtainable for shoes. Moreover, leather prices have strengthened, but they are still below replacement costs. Furthermore, the exchange trading interest now present in the lighter weights of the hide market is an important feature. As one observer points out, its size, strength and staying power is an unknown quantity and must be considered along with the normal factors of supply and demand. Also, during the month, feed shortage in the cattle States has forced the Government to re-open its buying program, and indications are that something under 1,000,000 head may be bought, bringing the total purchases to above 8,500,000. American hide prices, however, are under the world markets, and our exports are increasing. Supported by a good retail demand for shoes, the volume of leather consumed in the domestic market during the first 10 months of the year has been the heaviest of any year since 1929. Notwithstanding the immediate outlook, which the tanner is inclined to view conservatively, the trend of hide futures from Aug. 5 to Dec. 22 has been irregularly upward, suggesting that traders have not altered their favorable opinion of hide values in the indefinite future."

Sugar

Sugar

Sales of Cuban raw sugar during the month were reported as follows (all ex-store): On Dec. 5 at 2.90@2.97½c.; on Dec. 6 and 11 at 2.97½c., and on Dec. 14 at 3.08½c. Sales were also made on a cost and freight basis as follows: On Dec. 4 at 1.69½@1.70c.; on Dec. 5, 7 and 8 at 1.70c.; on Dec. 11 at 1.73c.; on Dec. 12 at 1.75c.; on Dec. 13 at 1.73c.; on Dec. 14 at 1.70@1.73c., and on Dec. 17 and Dec. 19 at 1.70c. The wholesale price for refined sugar was quoted at 4.50c. until Dec. 5, when it was reduced at 4.40c., retroactive to Dec. 3. The price remained at 4.40c. until Dec. 21, when all refiners reduced it to 4.30c., at which figure it stood during the remainder of the month.

reiners reduced it to 4.30c., at which figure it stood during the remainder of the month.

The "futures" market for sugar, with the exception of the December 1934 contract, moved within more or less minor limits during the greater part of the month. The December 1934 contract displayed considerable firmness at times on demand from shorts, and a great deal of the interest in the market was centered in the outcome of the tight situation in the December 1934 contract. Trading was suggested in these centracts with the close of business contracts. situation in the December 1934 contract. Trading was suspended in these contracts with the close of business on Dec. 20 by order of the Board of Managers of the New York Coffee and Sugar Exchange, the matter of settlement of the outstanding interest being put in the hands of committees of the Exchange. On Dec. 18 the Agricultural Adjustment Administration announced that the Cuban sugar quota for 1934 had been filled and that further sugars arriving in the United States from Cuba must therefore be put in bond until the turn of the year. General conditions surrounding the sugar market otherwise were without particular feature. The Cuban Government decreed a new crop of 2,315,000 long tons, with grindings to begin on Jan. 15 and

lar feature. The Cuban Government decreed a new crop of 2,315,000 long tons, with grindings to begin on Jan. 15 and to end by June 15. The AAA also announced that it had under consideration plans for the orderly marketing during the first quarter of the new year, when new crop supplies start to move. Details regarding these plans are eagerly awaited. Toward the end of the month the market developed a firm undertone on support from Cuban interests and the lifting of hedges.

On Dec. 27 the members of the New York Coffee and Sugar Exchange, by vote, approved a new sugar contract to be known as Contract No. 3. Trading in this new contract will commence on Jan. 2 1935, with transactions allowed in the delivery month of March 1935 and thereafter. The difference between the present Contract No. 1 and the new Contract No. 3 is that against the former only Cuban sugar in bonded warehouse can be delivered, while against the latter, sugar from Insular possessions, i.e., Hawaii, Puerto Rico, the Philippines and the Virgin Islands, will be tenderable if within their respective quotas according to be tenderable if within their respective quotas according to the Costigan-Jones bill. In addition, domestic cane sugar, as well as Cuban sugar in bond and duty paid, will be

#### Coffee

Coffee prices began the month with a steady tone, eased, and later rallied. Covering by shorts and scattered speculative buying on the theory that trade interests will soon be obliged to enter the market on a larger scale owing to dwindling supplies was largely responsible for the strength toward the end of the month

dwindling supplies was largely responsible for the strength toward the end of the month.

No. 7 Rio was quoted on Dec. 31 at 9½c. against 9¼@9%c. Nov. 30; 9½c. Oct. 31; 9½c. Sept. 29; 9½@9%c. Aug. 31; 9¾c. July 31; 9½@9%c. June 30; 10¾c@10½c. May 31; 10¼c. April 30; 10½c. March 31; 11c. Feb. 28; 9½@9%c. Jan. 31; 8%c. Dec. 29 1933; 7½@7%c. Nov. 29; 7¼c. Oct. 31; 7½@7%c. Sept. 30; 7%c. Aug. 31, and 7¾c. July 31—these figures comparing with 7¼c. June 30; 7¾c. on May 31 and also 7¾c. April 29 and on March 31; 8@8½c. Feb. 28; 8½c. Jan. 31, all for 1933; 8¼c. Dec. 31 1932.

No. 7 Santos was quoted on Dec. 31 at 10¼c. against 10½@10%c. Nov. 30; 10½c. Oct. 31; 9½@9%c. Sept. 29; 10¾c. Aug. 31; 10½c. April 28 and March 31; 11¼c. Feb. 28; 9%@10c. Jan. 31; 9c. Dec. 29 1933.

#### Grains

After scoring an advance in the neighborhood of 5c. during the early part of the month, prices in domestic wheat markets tended downward and ended the month at about the same levels at which they were at the beginning. Corn, the early part of the month, prices in domestic wheat markets tended downward and ended the month at about the same levels at which they were at the beginning. Corn, owing to its scarcity, lead the advance in the grain market during the early part of the month, although sentiment in regard to all grains was more or less bullish. Domestic cash markets continued in a strong position, and the first private estimates of the 1935 winter wheat crop were out, one of 460,000,000 bushels and one of 520,000,000 bushels, compared with an average 1927-1931 yield of 632,000,000 bushels. It was pointed out, however, that improved weather conditions could readily change the outlook. Buying was also stimulated by war possibilities in Central Europe and adverse conditions under which the Argentine crop was being harvested. The primary movement continued of small volume, and consumers consequently found it necessary to draw upon the visible supply in large part for their requirements. This brought about a good reduction in the visible supply despite the fact that a moderate amount of Canadian feed wheat had recently been added to the visible. Subsequently, buying demand slackened and prices tended downward. Moisture conditions improved over the winter wheat belt, although there are large areas in the Far West still badly in need of additional precipitation. The Government report, issued on Dec. 20, estimated the new winter wheat acreage at 44,306,000 acres, the largest since 1930. The condition was placed at 77.8, or around five points under the average. At this early date, however, any attempt to definitely predict production would be misleading, as the final output will be determined to a large degree by weather conditions during the spring and summer months. A falling off in the demand for cash wheat and flour as the month progressed, together with rains in the dry areas of the winter wheat belt and easiness of foreign markets, all helped to temporarily dampen bullish sentiment. It was reported that European countries were do

supplies.

Domestic prices for corn, oats and rye ended the month with moderate gains. In Chicago the May option for wheat closed on Dec. 31 at 99%c. as against an opening price of 99%c. on Dec. 1. At Winnipeg the May wheat option closed on Dec. 31 at 83%c. as against an opening price of 82%c. on Dec. 1. May corn in Chicago closed at 89%c. on Dec. 31 as compared with the opening price of 89%c. on Dec. 1. May oats closed at 53c. on Dec. 31 as against the opening price of 52c. on Dec. 1, while May rye closed at 75%c. compared with 74%c. the opening price on Dec. 1.

## Corn-Hog Adjustment Payments Total More Than \$150,000,000,

With second-instalment payments being distributed to farmers at the rate of \$1,500,000 a day, and with disbursements made on more than 99% of the first instalment, cornhog adjustment payments now total over \$150,000,000, the Agricultural Adjustment Administration announced Jan. 1, in a preliminary report. Up to Dec. 29, second-instalment checks representing approximately \$16,000,000 had been mailed to about 231,300 producers co-operating in the 1934 program, while approximately \$135,740,000 in first-instalment payments had been distributed to 1,527,300 co-operating producers. ating producers.

## Argentine Wheat Crop for 1934-1935 Expected to Be Below 1933-34 —Unofficial Estimate Places Crop at 245,000,000 Bushels

The 1934-1935 wheat crop in Argentina is now unofficially estimated at 245,000,000 bushels compared with 286,000,000 bushels in 1933-1934, and with an average of 227,000,000 bushels annually during the five years 1929-1930 to 1933-1934, according to a cable received recently by the Bureau of Agricultural Economics, United States Department of

Agriculture, from Agricultural Commissioner P. O. Nyhus at Buenos Aires. Weather conditions have been unfavorable recently in the northern half of the wheat belt, said an announcement issued Dec. 21 by the Department of Agri-

mers' Purchasing Power for Commodities for Farm and Home Use Has Doubled in Past Two Years, Dr. O. C. Stine of Bureau of Agricultural Economics Tells American Farm Economics Association

of Agricultural Economics Tells American Farm Economics Association

The real purchasing power of farmers for commodities used in farm production and family living has almost doubled in the last two years, Dr. O. C. Stine, of the Bureau of Agricultural Economics, United States Department of Agriculture, told the American Farm Economics Association, at Chicago, Dec. 28. Citing statistics on farm income and expenses, Dr. Stine said that "fortunately for the farm operator, in a period of recovery prices of many commodities and charges for services do not advance as rapidly as prices of farm products. Consequently, income is likely to advance more rapidly than costs, and that has been the fact. He stated:

Costs ordinarily considered as fixed have continued to decline under the pressure of a number of years of depression. Taxes on farm property have been reduced so that the amount of taxes payable upon real estate and personal farm property declined from \$476,000,000 in 1932 to \$380,000,000 in 1934, and interest payable upon mortgage indebtedness and bank notes declined from \$596,000,000 to about \$519,000,000.

In response to the general improvement, farm wages and operating expenses increased, but not so rapidly as farm income. Operating expenditures have increased from about \$1,450,000,000 to \$1,675,000,000. Wages to hired labor continued to decline from 1932 to 1933, and in 1934 amounted to only about \$370,000,000 compared with \$380,000,000 in 1932. Adding these items and subtracting them from cash income leaves a balance of \$3,260,000,000 compared with \$1,463,000,000 in 1932. Thus cash available for living, after the payment of interest and taxes, more than doubled between 1932 and 1933. Cash income from farm production increased from \$4,370,000,000 to \$7,200,000,000.

#### Petroleum and Its Products

The close of December found the petroleum industry in the best statistical position in years. Stocks of both crude and refined products were in good working shape with temporary shortages of both gasoline and kerosene developing in the Gulf Coast market.

Ending of the fierce gasoline price wars that raged along the Atlantic seaboard area from about the middle of October to mid-December also was a distinctly encouraging factor inasmuch as the ending of the gallonage battles reflected copperation between the major and independents of a character

operation between the major and independents of a character heretofore impossible.

heretofore impossible.

A sharp increase in daily average crude oil allowable was ordered by Administrator Ickes. The new schedule, effective Dec. 17 to Feb. 1, lifted the national quota 153,300 barrels to a daily average of 2,460,300 barrels from 2,307,000 barrels in the first sixteen days of December.

The increased quota was set on the recommendation of technical experts of the Bureau of Mines and was needed, they reported, in order that sufficient gasoline can be refined to lift inventories to their necessary economic levels.

The largest share of the increase went to Texas where the quota was boosted 65,500 barrels to 1,006,300 barrels daily. The Texas Railroad Commission, however, set the State allowable at 1,001,057 barrels, explaining that the 5,243-barrel differential was needed to take care of new wells or areas that might be developed during the month and a half period. half period.

Other increases compared as follows:

Oklahoma, 37,700 from 451,600. California, 17,100 from 456,800. Kansas, 13,200 from 123,900. Louisiana, 5,700 from 94,000. Colorado, 500 from 3,000. Montana, 1,300 from 8,000. New Mexico, 3,900 from 45,900.

Wyoming, 3.100 from 32.600.
Arkansas, 2.000 from 29.000.
Michigan, 200 from 27.900.
Pennsylvania, 500 from 35,000.
Ohio, 200 from 11,500.
Kentucky, 2.300 from 11,700.
Indiana, 100 from 2,100.

Allotments of 11,700 to Illinois, 10,000 to New York and 11,000 to West Virginia were unchanged.

After two days oral argument on the constitutionality of of the National Recovery Administration petroleum code, the United States Supreme Court reserved decision in the cases filed against the Government by East Texas independents.

Both cases challenged the validity of Section 9-C of the NRA which gives the President the right to control certain

NRA which gives the President the right to control certain phases and under which authority Secretary of the Interior Ickes was named Oil Administrator and issued the rules and regulations governing the industry which are being challenged.

The counsel for the oil companies contended in addressing the court that the economic emergency "did not create such power in the Federal Government that the Congress and the President may set aside the limitations of the Constitution, and thereby dictate to the citizens of a State how much petroleum that State shall produce, what minimum wages that State shall pay and subject said citiznes to criminal prosecution for violations of Presidential orders.

They also argued that the Supreme Court has repeatedly ruled that an emergency "does not create power and that even during a state of war" neither Congress nor the President could "pass the limitations placed upon them by the Constitution nor deprive a citizen of those rights granted to him by it."

Attorneys for the Government, in answering these con-

Attorneys for the Government, in answering these contentions, argued that the delegation of authority was justified by the "magnitude of the subjects regulated and the need

for great flexibility in dealing with different conditions in the various industries," and "by the unprecedented economic chaos existing in the spring of 1933, requiring prompt legisla-As the month closed, the United States Supreme Court had not stated its decision.

had not stated its decision.

In Texas, where independent oil refiners are challenging the legality of the Federal Tender Board, the decision of the Supreme Court on the constitutionality of Section 9-C of the NIRA will probably mean the continued existence or quick "death" of the Federal Oil Tender Board.

Several cases in which the FTB is attacked have been continued, pending the decision of the Supreme Court, with indications in Texas that if the Supreme Court holds Section 9-C invalid, the Texas cases will be thrown out.

The new State-wide tender board system to govern movements of crude and refined products in intra-State traffic in Texas through tank cars, tank wagons, trucks or any other means of transportation became effective early in the month.

the month.

Although the FTB was hailed by Federal oil officials as the final link in a chain of control bodies that would prevent movements of illegal crude or refined products in either inter-State or intra-State traffics, some oil men voiced dissatisfaction with the FTB, holding that "inadequate" enforcement prevented it from being as effective as it might be might be.

In Oklahoma, the Governors' conference called by Governor-elect Marland to consider the setting up of inter-State compacts between the major oil producing States was adjourned one month to Jan. 3 to consider resolutions proposed at the meeting

posed at the meeting.

Governors and representatives of eight major oil ducing States attended the conference. Although no of Governors and representatives of eight major oil producing States attended the conference. Although no official statement was made, it was learned that marked differences statement was made, it was learned that marked differences of opinion on the question on inter-State compacts developed, Governor-elect Allred of Texas leading the opposition. He was reported to have bluntly told the assembled group that he saw no reason why Texas should allow the Federal Government or any other State Government to set or control its allowable production of crude oil. Governor Landon of Kansas, on the other hand, favored stricter Federal control.

Attendants at the conferences included, in addition to

stricter Federal control.

Attendants at the conferences included, in addition to the three named above, J. R. Pemberton, oil umpire of California, and R. L. Patterson, representing the Governor of California; Hiram Dow of New Mexico; John Ferrell of Fort Worth, representing the Governors of Arkansas and Louisiana, and Pierre Le Fliesche, chief of the Mining Department of Montana.

Administrator Ickes, at a press conference in Washington a few days after this conference, questioned its purpose, stating:

"I am frank to say that I do not believe the Governors

"I am frank to say that I do not believe the Governors think that they can get together on oil successfully. There is a red herring being drawn across the trail for certain ulterior motives. They are trying to get away from any control at all. It is all a pretense."

Mr. Ickes' remarks drew a quick answer from Governor-elect Marland, who issued a statement in Oklahoma City the following day, saying that it "seemed impossible that Administrator Ickes could have been guilty of the exceedingly bad taste" shown in his quoted remarks on the conference.

ference.

"Secretary Ickes also is quoted," he continued, "as having asked in the event of disagreement between the States after a compact was made: 'Who would be the umpire?'

"In all the discussion here among the Governors it was contemplated and stated that the President of the United States would be the umpire—not the Secretary of the Interior.

"I am sure that the President does not question the good faith of the Governors of the oil States."

Crude oil price reductions posted during the month were insignificant. Changes and the new price schedules thus created follow:

#### Crude Oil

Dec. 6—A reduction of 25 cents a barrel in all grades of Pennsylvania crude oil was posted by all companies. Under the new list, Bradford-Allegany is posted at \$2.05; Middle District, \$1.91 and \$1.97; Southwestern Pennsylvania, \$1.72; Eureka, \$1.67, and Buckeye, \$1.57. The cut also applied to Cabib Creek, Bradford Hollow and Kelly Creek grades in West Virginia, all posted at \$1.67 a barrel.

Dec. 8—The Panhandle Refining Co. lifted crude oil prices 8 cents a barrel to a top of 92 cents for 40 gravity and over in north Texas crude oil prices. effective Dec. 1.

barrel to a top of 92 cents for 40 gravity and over in norm Texas crude on prices, effective Dec. 1.

Developments in the refined products markets during December were featured by the end of the New Jersey gasoline war just two months to the day after it started.

Warner-Quinlan was the first company to advance prices on a major scale, an earlier attempt by Standard of New Jersey in certain sections of the State having failed due to lack of co-operation on the part of the independents.

Independents and major companies, however, arrived at an understanding whereby the independents would operate under a one-cent a gallon differential providing the major companies dropped the sale of third-grade gasoline.

Advances ranging up to 5.9 cents a gallon were posted by Standard of New Jersey on Dec. 12 and were met immediately by all other major companies and by independents who posted one cent a gallon lower than the advertised gasoline prices. The price-war in Philadelphia was ended under the terms

of a similar agreement, it was indicated by an announcement that third-grade gasoline would be dropped coincident with

sharp advances in service station prices of gasoline.

The New Jersey situation coupled with other conditions caused highly erratic fluctuations in the metropolitan New York area gasoline price structure but as the month ended conditions had improved to the point where nearly all price cuts had been restored and the market was operating on a stable hasis. a stable basis.

Another feature of the Atlantic Seaboard markets was the

Another feature of the Atlantic Seaboard markets was the advances in wholesale and retail prices of kerosene and other heating oils. Aided by a temporary shortage of both gasoline and kerosene in the Gulf Coast market, prices in bulk and to the consumer moved into higher grounds.

The improved conditions in the New Jersey gasoline markets spread throughout the southern territory served by subsidiaries and affiliates of the major companies operating in New Jersey. As the month closed, the only weak spots left in the retail gasoline markets in the Eastern seaboard area were in North Carolina and certain sections of up-State New York.

New York.

In the Midwest markets, the Continental Oil Co. made an abortive attempt to restore prices to pre-war levels in the areas in which it operates, but due to the failure of Standard Qil of Indiana and other major companies to follow its lead was forced to cut its prices and bring them into line with Standard of Indiana. The bulk gasoline market in Chicago softened during the month due to unfavorable weather which cut down retail demand quite sharply.

January allowable for gasoline was lifted 3,999,000 barrels to 34,750,00C barrels by Administrator Ickes. In setting the new allowable, Administrator Ickes said that while estimated January demand will not pass 29,580,000 barrels, an increase in the quota was seen necessary to establish "sound inventories."

Representative fluctuations in prices of gasoline and other refined products reflecting the general trend throughout the United States follow:

#### Gasoline and Refined Products

Dec. 3—Retail tank wagon prices of Nos. 1, 2, 3 and 4 fuel oil were advanced ½ cent a gallon in the metropolitan New York area.

Dec. 3—The Warner-Quinlan Co. advanced service station prices of gasoline 4.6 cents a gallon in northern New Jersey to 14.5 cents a gallon, taxes included taxes included.

Dec. 4—Standard Oil Co. of New Jersey advanced service station prices of regular and premium grades of gasoline 1 cent a gallon throughout New Jersey. Other majors met the cut with independents moving prices up ½ cent a gallon in the sub-normal areas. Standard advanced third grade ½ cent a gallon.

Hereby. Other majors met the cut with independents moving prices up 1/2 cent a gallon in the sub-normal areas. Standard advanced third grade 1/2 cent a gallon.

Dec. 4—The Continental Oil Oo. restored prices to the level posted by Standard Oil of Indiana with independents posting corresponding reductions. Dec. 5—Standard Oil of New Jersey to-day cut service station prices of gasoline 1/2 cent a gallon in New Jersey with the exception of greater Camden where the cut was 0.9 cent a gallon. Other majors met the cut.

Dec. 6—Socony-Vacuum Oil Corp. cut service station prices of gasoline in the southern area in Queens borough, New York City, 4½ cents a gallon to 12½ cents, taxes included. Other distributors met the cut.

Dec. 6—Socony-Vacuum Oil Corp. led an advance of ½ cent a gallon in prices of kerosene range oil and No. 1 furnace oil to 8½ cents in New York City, Westchester and Long Island, which was met by all other units.

Dec. 6—All major marketers posted a reduction of 0.6 cent a gallon in Philadelphia service station prices of gasoline to 10.9 cents taxes included, following a reduction of ½ cent to 10.4 cents a gallon posted by independents.

Dec. 6—Hartol Products Corp. advanced tank car prices of kerosene ½ cent at Bayonne and Boston to 5½ cents a gallon, effective Dec. 7.

Dec. 6—Sinclair Refining met the ½ cent a gallon advance in kerosene tank car prices in Bayonne and Boston posted by Hartol and extended the advances to cover all ocean terminals from Boston to Charlestown, S. C. both inclusive. These advances also were effective Dec. 7.

Dec. 7—Socony-Vacuum Oil lowered service station prices of gasoline in Brooklyn and Queens ½ cent a gallon to 16½ cents, taxes included. In the southern area in Queens, prices were advanced from 12½ cents to 16½ cents a gallon. Other distributors met the advance of ¼ cent a gallon in tank car and terminal prices of No. 1 heating oil to 5½ cents a gallon at New York, Baltimore, Charlestown, S. C., and Norfolk.

Dec. 8—All major marketers advanced service station pric

line in Kings and Queens counties, New York City, ½-cent a gallon to 16 cents, taxes included.

Dec. 8—All major marketers advanced service station prices of gasoline in southern Indiana 2 cents a gallon to 14.9 cents, taxes included.

Dec. 10—The Atlantic Refining Co. advanced service station prices of gasoline in Philadelphia 3.6 cents a gallon to 14½ cents, taxes included, effective Dec. 11. Majors met the advance as did independents, who posted at 13½ cents, taxes included.

Dec. 10—The Socony-Vacuum Oil Co. cut service station prices of gasoline in Kings and Queens counties, New York City, by ½ cent a gallon to 15¼ cents. taxes included.

Dec. 10—The Socony-Vacuum Oil Co. cut service station prices of gasoline in Rings and Queens counties, New York City, by ½ cent a gallon to 15½ cents, taxes included.

Dec. 11—The Standard Oil Co. of New Jersey posted advances in service station prices throughout New Jersey ranging up to 5.9 cents a gallon, with Newark and Camden posted at 15.7 and 15.9 cents a gallon, respectively, all taxes included. Other majors met the advances, effective Dec. 12. Independents raised their prices to 14.7 cents, taxes included, at Newark, the same 1-cent differential being posted at other points in the State.

Dec. 11—Standard Oil of New York cut Manhattan service station prices of gasoline 1 cent to 16 cents, Brooklyn and Queens prices ½ cent to 15 cents, and Westchester and Richmond 1 cent to 16½ cents, all prices including State and Federal taxes and effective Dec. 12.

Dec. 11—Hartol Products Co. lifted tank car prices of gasoline in New York Harbor ½ cent a gallon to 6½ cents refinery, effective Dec. 12.

Dec. 11—Retail kerosene prices were lifted ½ cent a gallon in Nassau and Suffolk counties and in Staten Island and Yonkers.

Dec. 12—Standard Oil of New York cut service station prices of gasoline ½ cent a gallon in Manhattan to 15½ cents, the cut taking in all sections included in the metropoltian area, including Westchester and Long Island, effective Dec. 13.

Dec. 13—Standard Oil of New Jersey met the Hartol advance in tank car gasoline prices to 6½ cents a gallon in New York Harbor.

gitized for FRASER

Dec. 13—Gasoline prices were cut 1 cent a gallon on all three grades in Louisville, to 15.5 cents, 16.5 cents and 18.5 cents a gallon, respectively, for third grade, regular-and premium grades.

Dec. 13—Socony-Vacuum Oil Co. cut service station prices of gasoline in Kings and Queens counties, New York City, 1 cent a gallon to 13½ cents, taxes included, effective Dec. 14.

Dec. 14—Advances of 1½ to 2 cents a gallon were made on a Statewide scale in Pennsylvania by all marketers.

Dec. 17—All major distributors lifted Atlanta, Ga., service station gasoline prices 5 cents a gallon with regular posted at 21 cents. Independents posted 1 cent under the majors.

Dec. 17—Standard Oil of Kentucky posted upward revisions throughout its marketing area, restoring service station prices of gasoline to approximately pre-war levels. Upward readjustments were also posted in North Carolina by major distributors operating in that State.

Dec. 20—Socony-Vacuum Oil Co. advanced Brooklyn and Queens service station prices of gasoline 2½ cents a gallon to 16 cents, State and Federal taxes included. Prices in other sections of the metropolitan area were advanced ½ to 16 cents, State and Federal taxes included.

Dec. 21—Major distributors raised tank car prices of kerosene to 6 cents a gallon at Atlantic seaboard terminals and 6½ cents at inland terminals in this area, effective Dec. 22.

Dec. 22—Atlantic Refining Co. reduced fuel oil prices 1 cent a gallon within a radius of 15 miles of Philadelphia, west of the Delaware River. Other major units met the cut.

Dec. 22—All distributors lifted gasoline prices 2 cents a gallon in Houston, Texas. Third-grade is now 16 cents, regular 18 and premium 20 cents a gallon.

Dec. 27—Standard Oil Co. of New Jersey advanced tank-wagon prices

a gallon.

Dec. 27—Standard Oil Co. of New Jersey advanced tank-wagon prices of kerosene 1 cent a gallon throughout nearly all of New Jersey. Newark is posted at 9½ cents under the new scale, effective Dec. 28.

Dec. 28—Gulf Oil Co. lifted tank-car prices of gasoline ½ cent a gallon at Philadelphia.

\* Prices in the water of the prices of the prices of the prices in the prices

\* Prices in the metropolitan New York City area do not include the city relief tax

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

For the United States Treasury, December was a month of steadily improving credit status. Prices of outstanding

For the United States Treasury, December was a month of steadily improving credit status. Prices of outstanding issues worked slowly but consistently higher; a large financing operation was carried off on Dec. 15 with signal success; the average rate of the weekly discount bill offerings fell to a new low since August.

The response to the Dec. 15 offerings was favorable to an extraordinary degree, and the first warmth of the mar? ket's liking for the new issues was not later damped by some inflationary move by the Administration, contraf? to the experience on several occasions in the preceding year and a half. On the quarter date the Treasury offered for sale a total of \$1,892,496,500 of securities in three different issues. The Dec. 2 announcement of the details of the offering stated that the Treasury was selling for cash \$450,000,000 of 3½% bonds and \$450,000,000 of 1½% notes. Beyond this, holders of the maturing \$992,496,500 2½% certificates of indebtedness were given the choice of accepting in exchange the 1½-year 1½% Treasury notes or the 4½-year 2½% notes. The 3½% bonds were 15- to 18-year obligations, maturing on Dec. 15 1952 but redeemable at the option of the Government on and after Dec. 15 1949. The 1½% notes mature on June 15 1936. These notes were offered for cash or in exchange for the maturing 2½% certificates of indebtedness, while the 2½% notes were offered only in exchange for the maturing certificates. The latter note issue matures on June 15 1939. The new issue of bonds were to be exempt, both as to principal and interest, from all taxation, except estate or inheritance taxes, surtaxes, excess-profits and war-profits taxes.

The ink was hardly dry on the announcement before the Treasury closed the books for the bonds and the cash subscriptions for the 2½% notes for the receipt of exchange subscriptions for the certificates of indebtedness were closed at the close of business on Dec. 6. It was made known on Dec. 12 that cash subscriptions of \$5,870,539,400 were received to the bonds and 1½%

in President Roosevelt. The President and all of us are very happy."

Aside from the Dec. 15 issues, the only financing done by the Treasury in December was the weekly bill issues. After the Dec. 15 offerings went over so well, the average yield rate on the weekly \$75,000,000 bill issue, which had been 0.23% on Nov. 26, dropped to 0.16% on Dec. 19, and to 0.12% on Dec. 26, a new low since the 0.09% rate on Aug. 1. The details of the sales of Treasury bills sold on a discount basis are given in the following tables:

| Bills<br>Offered  | Bills<br>Dated   | Маіште   |  | Amount of<br>Offering  | Subscrip-<br>tions                                       |
|---|--|--|--|--|--|
| Nov. 29 1934<br>Dec. 6 1934<br>Dec. 13 1934<br>Dec. 21 1934<br>Dec. 28 1934 | Dec. 5 1934<br>Dec. 12 1934<br>Dec. 19 1934<br>Dec. 26 1934<br>Jan. 2 1935 | June 5 1935<br>June 12 1935<br>June 19 1935<br>June 26 1935<br>July 3 1935 | 182 days<br>182 days<br>182 days<br>182 days<br>182 days | \$75,000,000<br>75,000,000<br>75,000,000<br>75,000,000<br>75,000,000 | 333,129,000<br>229,299,000                               |
| Bills<br>Offered  | Subscrip-<br>tions   | Amount<br>Accepted   | Average<br>Price   | Yield  | To Redeem<br>Maturing<br>Issue of—                       |
| Nov. 29 1934<br>Dec. 6 1934<br>Dec. 13 1934<br>Dec. 21 1934<br>Dec. 28 1934 | \$236,905,000<br>302,273,000<br>333,129,000<br>229,299,000<br>214,130,000  | \$75,139,000<br>75,079,000<br>75,020,000<br>75,300,000<br>75,150,000       | 99.889<br>99.900<br>99.921<br>99.942<br>99.949           | 0.22 %<br>0.20 %<br>0.16 %<br>0.12 %<br>0.10 %                       | None<br>None<br>\$75,226,000<br>75,353,000<br>75,167,000 |

#### NEW SECURITY ISSUES AND DIVIDENDS IN DECEMBER

Offerings of substantial proportions continued to be a feature of new financing undertaken in the domestic market during the month. As in the past, State and municipal obligations made up the major portion of December's emissions and among them was included the \$42,900,000 bond issue of the City of New York, the largest offering to come upon the market in the closing month of the year. Below we give the larger offerings for December:

RAILROAD FINANCING
\$18,000,000 Chesapeake Corp.—10-yr. 5% convertible collateral trust
bonds at 101 and int. to yield about 4.87% to maturity, due
Dec. 1 1944. Offered by Edward B. Smith & Co., Brown
Harriman & Co., The First Boston Corp. and Lee Higginson

Dec. 1 1944. Offered by Edward B. Smith & Co., Brown Harriman & Co., The First Boston Corp. and Lee Higginson Corp.

3,538,000 Chesapeake & Ohio Ry.—The largest issue of railroad equipment trust certificates yet to be sold by the Reconstruction Finance Corporation was purchased Dec. 18 by Halsey, Stuart & Co., Inc., who are heading a group of 18 banking houses which is offering at prices to yield from 1.50 to 3.70%, according to maturity, \$13,538,000 Ches, & Ohio 4% equiption of the control of th 13.538,000 Che

part of the company.

1,220,000 Northern Pacific Ry.—Stroud & Co., Inc., and E. H. Rollins & Sons, Inc., have been awarded \$1,220,000 temporary registered equipment trust certificates, series 1934 4%, by the Reconstruction Finance Corporation, and are making public offering of the issue. The certificates are dated July 1 1934 and mature \$44,000 each Jan. 1 and July 1 from Jan. 1 1936 to July 1 1943, incl., and \$43,000 from Jan. 1 1944 to July 1 1949, incl.

PUBLIC UTILITY FINANCING
\$1,360,000 Bangor Hydro-Electric Co.—Company sold privately to institutional investors \$1,360,000 1st lien & ref. mtge. bonds, 4% series due 1954. The proceeds of the bonds are to be used in meeting the underlying mortgage bond maturities on July 1 and Sept. 1 1935. The placing of the new issue was arranged by Edward B. Smith & Co., E. W. Clark & Co., and the Maine Securities Co.

Securities Co.

MUNICIPAL FINANCING

\$42,900,000 New York, N. Y. bonds sold as follows: \$40,000,000, comprising \$34,905,000 4s and \$5,095,000 3½s, maturing serially from 1936 to 1975, incl., were purchased by a syndicate headed by the National City Bank of New York, at a price of 100.02, a basis of about 3.981%; \$2,900.000 4% issue, due serially from 1936 to 1960, incl., was sold to the Brooklyn Ash Removal Co. of Brooklyn, N. Y., at 101, a basis of about 3.93%. Public re-offering of the block of \$40,000,000 bonds was made by the bankers on the following basis: In the case of the \$34,905,000 4s, the maturities from 1936 to 1954, incl. were priced to yield from 2% to 3.95%; the 1955 to 1964 maturities were priced at 100.25, while par was asked for those bonds due from 1965 to 1975, incl. No public re-offering has been made as yet of the \$2,900,000 4% bonds sold to the Brooklyn concern.

those bonds due from 1965 to 1975, incl. No public re-offering has been made as yet of the \$2,900,000 4% bonds sold to the Brooklyn concern.

22,300,000 Chicago School District, III., 4½% revolving fund bonds of 1934 sold by the Reconstruction Finance Corporation to the Continental Illinois National Bank & Trust Co. of Chicago and associates at a price reported at 101. Due Aug. 1 1954; optional on or after Aug. 1 1944. Re-offered at a price of 103, to yield 4.10% to the optional date.

6,309,000 Boston Metropolitan District, Mass., 3% refunding bonds purchased by a syndicate managed by the First National Bank of New York at 97.79 an interest cost basis of about 3.18%. They mature serially from 1936 to 1960, incl. and public re-offering was made on a yield basis of from 0.75% to 3.17%.

4,890,000 Elizabeth, N. J., 4½% general refunding bonds disposed of as follows: \$3,290,000, maturing serially from 1936 to 1962, incl., purchased at competitive sale by the Chase National Bank of New York and associates at 100.42, a basis of about 4.71%. Re-offered on a yield basis of from 3% to 4.60%. The remaining \$1,600,000 were issued privately in exchange for temporary obligations of the City.

3,366,000 Chicago, III., 4½% refunding bonds purchased at a price of par by a group of Chicago banks. Due July 1 1954. These represented the unexchanged balance of an issue of \$10,000,000 authorized by the City to refund a like amount of 4% bonds due Jan. 1 1935.

3,000,000 Golden Cate Bridge and Highway Dist., Calif., 4½% Dridge bonds sold to a syndicate headed by Blyth & Co., Inc. of San Francisco, at a price of 102.64, a basis of about 4.58%. Due serially from 1942 to 1971, Incl. Offered for public investment to yield from 4.25% to 4.60%; according to maturity.

2,000,000 Rhode Island (State of) bonds sold to Halsey, Stuart & Co., Inc. of New York and associates, as follows: \$1.000,000 15% relief issue, due from 1936 to 1941, incl., at a price of 100.10, a basis of about 1.598%. Publicly re-offered to yield from 0.40% to 1.65%, acc

- \$1,966,000 San Francisco (City and County), Calif., bonds sold by the RFC to a group headed by the Anglo-California National Bank of San Francisco, as follows \$1,313,000 water distribution bonds, due from 1936 to 1953, incl., at a price of 103.60, a basis of about 3.59%; \$653,000 sewer bonds at 103.16, a basis of about 3.72%. Re-offered to yield from 0.75% to 3.80%, according to maturity.
- 1,500,000 Texas (State of) poor relief bonds, comprising \$865,000 3s, due from 1939 to 1943, incl., and \$635,000 3½s, maturing from 1935 to 1938, incl., awarded to the Mercantile-Commerce Bank & Trust Co. of St. Louis and associates at 100.003, a

Re-offered \$1.000.000 of the above bonds for public scription at various prices the 3¼% bonds to yield from 1. on the 1935 maturity, to 2.25% on the 1938 maturity, the bonds yielding from 2.50% to a fixed price of 99.75 on 1943 maturity.

- 1,100,000 Maryland (State of) 4% Roads Commission bonds, due scrially from 1946 to 1949, incl., sold to Edward B. Smith & Co. of New York and associates, a 102.17, a basis of about 3.78%. Re-offered at a price of 104.
- 3.78%. Re-offered at a price of 104.

  1.000,000 Rochester, N. Y., 2½% water bonds awarded to a syndicate headed by Brown Harriman & Co. of New York at a price of 100.81, a basis of about 2.31%. Due \$125,000 each year from 1935 to 1942 incl. Re-sold to investors at prices to yield from 0.70% to 2.50%, according to maturity.
- 1,000,000 Yonkers, N.-Y., funding bonds, comprising \$500,000 4½s and \$500,000 5s, due serially from 1936 to 1954, incl., sold to Jehman Bros. of New York and associates at a price of par, the net interest cost of the financing to the City being about 4.69%.

Changes in dividend declarations in December 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

- Aetna Casualty & Surety Co.—Extra dividend of 50c. a share in addition to a quarterly dividend of 50c. a share on the capital stock, both payable Jan. 2 1935. Previously a regular quarterly dividend of 40c. a share was paid on this issue.
- Aetna Life Insurance Co.—Extra dividend of 10c. a share in addition to the regular quarterly distribution of like amount on the capital stock, both payable Jan. 2 1935.
- Affiliated Fund, Inc.—Initial dividend of three cents (\$0.03) a share on the common stock, payable Jan. 5 1935.
- Ainsworth Mfg. Corp.—Special dividend of \$1.25 a share on the common stock, payable Dec. 27 1934. This compares with a special distribution of 50c, a share on this issue one year ago.
- Alabama Great Southern RR.—Dividend of \$2 a share on the common stock, par \$50, payable Dec. 31 1934.
- Albany & Susquehanna RR.—Special dividend of \$1.50 a share on the capital stock, payable Jan. 12 1935.
- Alpha Portland Cement Co.—Dividend of 25c. a share on the no par common stock, payable Jan. 25 1935. This is the first payment to be made on this issue since April 25 1932 when a regular quarterly dividend of like amount was paid.

- be made on this Issue since April 25 1932 when a regular quarterly dividend of like amount was paid.

  Aluminum Co. of America—Quarterly dividend of 37½c. a share and a dividend of 25c. a share payable on account of accumulations on the 6% cumul. preferred stock, both payable Jan. 1 1935.

  Ambassador Petroleum Co.—Extra dividend of 15c. a share in addition to the regular monthly distribution of 2c. a share on the common stock, both payable Dec. 20 1934.

  American Credit Indemnity Co., N. Y.—Extra dividend of 50c. a share on the common stock, payable Dec. 24 1934.

  American Factors, Ltd.—Extra dividend of 80c. a share in addition to the regular monthly dividend of 10c. a share on the capital stock, both payable Dec. 10 1934.

  American Fork & Hoe Co.—Dividend of 15c. a share on the no par common stock paid on Dec. 22 1934. This was the first payment since Sept. 15 1932 when a distribution of 10c. a share was made.

  American Gas & Electric Co. (& Subs.)—Extra dividend of 20c. a share in addition to the regular quarterly dividend of 25c. a share on the no par common stock, both payable Jan. 2 1935.

  American Snuff Co.—Extra distribution of 25c. a share in addition to the usual quarterly dividend of 75c. a share in addition to the usual quarterly dividend of 75c. a share in addition to the usual quarterly dividend of 75c. a share in addition to the usual quarterly dividend of 75c. a share in addition to the regular guarterly dividend of \$1 a share in addition to the regular guarterly dividend of like amount was paid on the com-

- American Snuir Co.—Extra distribution of 25c. a share in addition to the usual quarterly dividend of 75c. a share on the common stock, both payable Jan. 2 1935.

  American Steamship Co.—Extra dividend of \$1 a share in addition to the regular quarterly dividend of like amount was paid on the common stock Dec. 29 1934.

  Amoskeag Co.—The directors have declared two dividends on the common stock, one of 50c. a share payable Jan. 3 1935, and the other of 75c. a share payable July 2 1935, the company thus reverting to its former practice of declaring two semi-annual dividends in December.

  Angostura-Wuppermann Corp.—Extra dividend of 5c. a share in addition to the regular quarterly dividend of like amount on the capital stock, both payable Dec. 31 1934.

  Anheuser-Busch, Inc.—Dividend of \$1 a share in cash on the common stock, payable Dec. 22 1934.

  Associated Oil Co.—Dividend of 50c. a share on the common stock, payable Dec. 20 1934, This is the first payment to be made on this issue since March 30 last when a similar distribution was made.

  Bandini Petroleum Co.—Extra dividend of 5c. a share in addition to the regular monthly dividend of like amount on the common stock, both payable Dec. 20 1934.

  Bickford's, Inc.—Extra dividend of 10c. a share in addition to the regular quarterly payment of 15c. a share on the no par common stock, both payable Jan. 2 1935.

  Bloch Brothers Tobacco Co.—Extra dividend of 37½c. a share on the no par common stock and an extra of 50c. a share on the no par class A stock and an extra of 50c. a share on the no par class A stock and an extra of 50c. a share on the no par class A stock and an extra of 50c. a share on the no par class A stock common stock on Dec. 34 1934.

  Boss Manufacturing Co.—Extra dividend of \$3 a share was paid on the common stock on Dec. 24 1934.

- Boss Manufacturing Co.—Extra dividend of \$3 a share was paid on the common stock on Dec. 24 1934.

- Boss Manufacturing Co.—Extra dividend of \$3 a share was paid on the common stock on Dec. 24 1934.

  Boston Herald Traveler Corp.—Dividend on the no par common stock increased from 40c. a share to 60c. a share, payable Jan. 2 1935.

  (E. J.) Brach & Sons—Extra dividend of 60c. a share on the no par common stock, payable Dec. 29 1934.

  C.) Brewer Co., Ltd., Honolulu—Extra dividend of \$4 a share on the common stock payable Dec. 24 1934.

  Briggs Manufacturing Co.—Dividend on the no par common stock increased from 25c. a share to 50c. a share payable Dec. 29 1934.

  Briggs & Stratton Corp.—Quarterly dividend on the no par capital stock increased from 25c. a share to 50c. a share, payable Dec. 31 1934,

  Bucyrus-Monighan Co.—Dividend on the no par class B stock increased from 40c. a share to 90c. a share, payable Jan. 2 1935.

  Buffalo (N. Y.) Insurance Co.—Extra dividend of \$2 a share in addition to the regular quarterly dividend of \$3 a share on the capital stock, both payable Dec. 31 1934.

  Building Products, Ltd.—Extra dividend of 25c. a share in addition to the usual quarterly dividend of 125c. a share and a dividend of 12½c. a share on the no par convertible participating preference stock, both payable Jan. 2 1935. On Oct. 1 last the company made a disbursement of 7½c. a share on this issue.

  Chicago Mail Order Co.—Extra dividend of 50c. a share on the capital stock

- Chicago Mail Order Co.—Extra dividend of 50c. a share on the capital stock, payable Jan. 21 1935.

- Canadian Industries, Ltd.—Extra dividend of \$1.50 a share in addition to the regular quarterly distribution of \$1 a share on the class A and class B common shares. The extra distribution is payable Dec. 15 1934 and the regular quarterly payments on Jan. 31 1935.
- Carolina Power & Light Co.—Dividends of \$1.75 a share on the \$7 cumul. pref. stock and a dividend of \$1.50 a share on the \$6 cumul. pref. stock, both payable Jan. 2 1935. On July 2 last the company paid 87c. and 75c. a share, respectively, on these issues.

  Central Fire Insurance Co. of Baltimore—Semi-annual dividend on the capital stock increased from 10c. a share to 25c. a share, payable Dec. 29 1934.
- Chapman Valve Mfg. Co.—Dividend of \$3.50 a share paid on account of accumulations on the 7% cumul. pref. stock on Dec. 1 1934. This was the first distribution made on this issue since Dec. 1 1931 when a regular semi-annual payment of like amount was made. Accruals now amount to \$17.50 a share.

- a regular semi-annual payment of like amount was made. Accruals now amount to \$17.50 a share.

  Chesebrough Mfg. Co., Consolidated—Special extra dividend of \$5 a share on the common stock, payable Dec. 31 1934. An extra of \$1 a share, in addition to the regular quarterly dividend of like amount, is payable Dec. 28 1934.

  Cincinnati Union Stock Yards Co.—Extra dividend of 10c. a share in addition to the regular quarterly dividend of 40c. a share on the no par common stock, both payable Dec. 31 1934.

  City Auto Stamping Co.—Dividend of 10c. a share on the no par common stock, payable Dec. 23 1934. This is the first payment to be made on this issue since Dec: 15 1932 when an initial distribution of 5c. a share was made.

  Cleveland Union Stockyards Co.—Dividend on the no par common stock increased from 12½c. a share to 25c. a share, payable Dec. 31 1934.

  Collyer Insulated Wire Co.—Dividend on the no par common stock increased from 15c. a share to 25c. a share, payable Jan. 2 1935.

  Columbia Broadcasting System—Quarterly cash dividend of 50c. a share, plus a special cash dividend of \$1 a share on the class A and class B stock, both payable Dec. 27 1934. The cash dividends are not payable with respect to the shares to be issued by the company on Dec. 27 as a 50% stock dividend.

  Columbian Carbon Co.—Special Christmas dividend of 20c. a share on the class of the stock of the states of t
- Columbian Carbon Co.—Special Christmas dividend of 20c. a share on the voting trust certificates for the no par common stock, payable Dec. 24 1934.
- Dec. 24 1934.

  Consolidated Mining & Smelting Co. of Canada, Ltd.—Extra dividend of \$1 a share, in addition to a semi-annual distribution of like amount, on the capital stock, both payable Dec. 31 1934.

  Continental Insurance Co.—A semi-annual dividend of 60c. a share and a special year-end dividend of 15c. a share were declared on the capital stock, both payable Jan. 10 1935.

  Corno Mills Co.—Stock dividend of 6% on the no par common stock, payable in common stock on Dec. 20 1934. The regular quarterly cash dividend of 25c. a share was distributed on Dec. 1 last.

  Courier Post Co.—Special dividend of \$6 a share on the no par common stock, payable Jan. 1 1935.

  Cream of Wheat Corp.—Extra dividend of 25c. a share in addition to the regular quarterly payment of 50c. a share on the capital stock, both payable Jan. 2 1935.

  Crum & Forster, Inc.—Extra dividend of 15c. a share in addition to a share on the capital stock,

- the regular quarterly payment of 50c. a share on the capital stock, both payable Jan. 2 1935.

  Crum & Forster, Inc.—Extra dividend of 15c. a share in addition to a quarterly payment of like amount on the common stock. The extra dividend was paid on Dec. 24 1934 and the quarterly disbursement will be made on Jan. 15 1935. Previously a regular quarterly dividend of 12½c. a share was distributed on this issue.

  Crystal Tissue Co.—Dividend resumed on the no par common stock by the payment on Dec. 1 1934 of 12½c. a share. This is the first distribution made on this issue since April 1 1931.

  Deisel-Wemmer-Gilbert Corp.—Extra dividend of 37½c. a share in addition to the regular quarterly distribution of 12½c. a share on the common stock, both payable Jan. 2 1935.

  Denver Union Stock Yards Co.—Extra dividend of \$1 a share on the no par common stock, payable Jan. 2 1935.

  Detroit Gray Iron Foundry Co.—Dividend of 10c. a share was paid on the no par common stock on Dec. 20 1934. This is the first dividend paid on this issue since Dec. 18 1931, when a quarterly distribution of 25c. a share was made.

  Discount Corp. of N. Y.—Extra dividend of \$8 a share in addition to

- Discount Corp. of N. Y.—Extra dividend of \$8 a share in addition to the regular quarterly dividend of \$3 a share on the capital stock, both payable Jan. 2 1935.
- the regular quarterly dividend of \$3 a share on the capital stock, both payable Jan. 2 1935.

  (Joseph) Dixon Crucible Co.—Dividend of \$1 a share on the capital stock, payable Dec. 31 1934.

  Dominion Fire Insurance Co., Ltd.—Extra dividend of \$2 a share in addition to the regular semi-annual distribution of \$3 a share on the common stock, both payable Jan. 2 1935. An extra of \$1 a share was paid on Jan. 2 1934.

  Duquesne Brewing Co.—Initial dividend of 12½c. a share on the common stock, payable Jan. 2 1935.

  Eastern Magnesia Talc Co., Inc.—Extra dividend of 50c. a share, in addition to the regular quarterly dividend of 75c. a share on the common stock, both payable Dec. 24 1934.

  Eastman Kodak Co.—Extra dividend of 75c. a share in addition to the usual quarterly distribution of \$1 a share on the no par common stock, both payable Jan. 2 1935.

  El Dorado Oil Works—Extra dividend of 37½c. a share was paid Dec. 14 1934 on the no par common stock.

  Elizabethtown Consolidated Gas Co.—Extra dividend of \$2 a share

- 14 1934 on the no par common stock.

  Elizabethtown Consolidated Gas Co.—Extra dividend of \$2 a share was paid Dec. 1 1934 on the capital stock of \$100 par value.

  Elizabethtown Water Co., Consolidated—Semi-annual dividend on the capital stock increased from \$2 a share to \$2.50 a share, payable Dec. 31 1934.
- Dec. 31 1934.

  Eureka Vacuum Cleaner Co.—Dividend on the common stock increased from 12½c. a share to 20c. a share, payable Jan. 1 1935.

  Evans Products Co.—Dividend of 50c. a share on the common stock, payable Jan. 2 1935. This is the first dividend paid by the company since April 1 1930 when 62½c. a share was distributed.

  Ferro Enamel Corp.—Extra dividend of 5c. a share and the regular quarterly dividend of 10c. a share on the common stock, both payable Dec. 22 1934.

- quarterly dividend of 10c. a share on the common stock, both payable Dec. 22 1934.

  Fidelity & Guarantee Fire Corp.—Initial dividend of 50c. a share on the capital stock, payable Jan. 2 1935.

  Fidelity-Phenix Fire Insurance Co.—A semi-annual dividend of 15c. a share and a special year-end dividend of 15c. a share were declared on the capital stock, both payable Jan. 10 1935.

  Florsheim Shoe Co.—Two dividends of 25c. a share each on the no par class A common and two dividends of 125c. a share each on the no par class B common stock, payable Jan. 2 1935 and April 1 1935. This marks the resumption of dividends on both issues.

  Food Machinery Corp.—Div. of 25c. a share on the no par common stock, payable Jan. 10 1935. This payment marks the resumption of dividends on both issue.

  Food Machinery Corp.—Div. of 25c. a share on the no par common stock, payable Jan. 10 1935. This payment marks the resumption of divs on this issue, no disbursements having been made since Jan. 15 1932, when a like amount was distributed.

  Frost Steel & Wire Co., Ltd.—Div. of \$1.75 a share on account of accumulations on the 7% cum. red. s. f. 1st pref. stock, payable Dec. 17 1934. The last regular quarterly payment of \$1.75 a share was made on the above issue on Feb. 1 1932.

  General Alliance Corp.—Directors on Dec. 27 1934 authorized the resumption of divs. with the declaration of a payment of 15c. a share, payable Jan. 21 1935.

  General American Transportation Corp.—Div. on the common stock
- Jan. 21 1935.

  General American Transportation Corp.—Div. on the common stock increased from 50c. a share to 87½c. a share, payable Jan. 1 1934.

  General Fireproofing Co.—Div. of \$1.75 a share on account of accumulations on the 7% cum. pref. stock, payable Dec. 28 1934. This is the first payment to be made on this issue since April 1 1932 when a regular quar. div. of \$1.75 a share was disbursed.

  General Printing Ink Corp.—Special div. of 30c. a share and the regular quar. div. of 15c. a share on the no par common stock, both payable Dec. 31 1934.

Glen Alden Coal Co.—Extra div. of 25c. a share in addition to the regular quar, div. of like amount on the no par common stock, both payable 193

Jan. 19 1935.

(P.) Goldsmith Sons Co.—Divs. on the no par common stock resumed by the payment on Dec. 15 1934 of 25c. a share. This is the first payment to be made on this issue since Feb. 1 1932 when 10c. a share was disbursed.

disbursed.

Great Lakes Engineering Works.—Extra div. of 50c. a share was paid on the common stock on Dec. 19 1934.

Great Western Electro-Chemical Co.—Special div. of \$13 a share in addition to the \$1 div. previously announced. Both divs. are payable Dec. 15 1934.

Hammermill Paper Co.—Div. of 25c. a share on the common stock, payable Dec. 28 1934. This payment marks the resumption of divs. on this issue; on Feb. 15 1932 a quarterly distribution of 15c. a share was made; none since.

Harbauer Co.—Extra div. of 25c. a share in addition to the regular curv

Harbauer Co.—Extra div. of 25c. a share in addition to the regular quar. div. of like amount on the common stock of no par value, payable Jan. 2 1935.

Hartford Gas Co.—Div. on the common stock increased from 50c. a share to 75c. a share, payable Dec. 31 1934.

Hat Corp. of America—Div. of \$1.62½ a share, the regular quar. rate and a further div. of \$1 a share, in order to reduce accumulations on the 6½% cum. pref. stock, both payable Feb. 1 1935. These are the first payments to be made on this issue since Oct. 1 1930 when the present stock was exchanged for the old Cavanagh-Dobbs pref. stock.

Hershey Chocolate Corp.—Extra div. of \$1 a share in addition to the usual quar. div. of 11c. a share on the no par common stock, all payable Feb. 15 1935.

Hibbard, Spencer, Bartlett Co.—Extra div. of 15c. a share in addition

Feb. 15 1935.

Hibbard, Spencer, Bartlett Co.—Extra div. of 15c. a share in addition to the reg. monthly div. of 10c. a share on the common stock, both payable Dec. 28 1934.

Hinde & Dauch Paper Co. of Canada, Ltd.—Div. of 12½c. a share on the common stock payable Dec. 24 1934. This is the first div. to be paid on this issue since Jan. 2 1930 when a quar. payment of 25c. a share was

made.

Hobart Mfg. Co.—Initial div. of 25c. a share on the new class B common stock, payable Dec. 31 1934.

Honolulu Oil Corp., Ltd.—Extra div. of 25c. a share and the regular quar. of like amount on the no par common stock, both payable Dec. 15 1934.

1934.

Ideal Cement Co.—Extra div. of 50c. a share on the common stock was paid on Dec. 20 1934.

Inland Investors, Inc.—Div. on the no par common stock increased from 15c. a share to 20c. a share, payable Jan. 1 1935.

Intercolonial Coal Co., Ltd.—Extra div. of \$2 a share in addition to the reg, semi-annual div. of like amount on the old common stock, both payable Jan. 2 1935.

payable Jan. 2 1935.

International Button-Hole Sewing Machine Co.—Extra div. of 20c. a share in addition to the reg. quar. distribution of like amount on the cap. stock, both payable Dec. 27 1934.

International Power Securities Corp.—Div. of \$3 a share on account of accumulations on the no par \$6 cumul. series A pref. stock, payable Dec. 31 1934. This compares with \$2 a share distributed on June 15 last.

International Printing Ink Corp.—Special Christmas div. of 25c. a share on the common stock, payable Dec. 20 1934. A special div. of like amount was distributed on Nov. 1 last, this being the first payment to be made on this issue since Nov. 1 1930 when 62½c. a share was disbursed.

Investors Royalty Co., Inc.—Extra div. of 10c. a share in addition to the reg. quar. div. of like amount was paid on the common stock Dec. 20 1934.

reg. quar. div. of like amount was paid on the common stock Dec. 20 1934.

Iowa Southern Utilities Co.—Divs. of \$1.75 a share on the 7% cumul. pref. stock, \$1.62\frac{1}{2} a share on the 6\frac{1}{2}% cumul pref. stock and \$1.50 a share on the 6\frac{1}{2}% cumul. pref. stock and \$1.50 a share on the 6\frac{1}{2}% cumul. pref. stock and \$1.50 a share on the 6\frac{1}{2}% cumul. pref. stock and \$1.50 a share on the 6\frac{1}{2}% cumul. pref. stock and \$1.50 a share on the 6\frac{1}{2}% cumul. pref. stock and \$1.50 a share on the no par common stock, payable Dec. 31 1934. Quar. divs. of 10c. a share were paid from Oct. 2 1932 up to and including July 1 1933, but none since.

Island Creek Coal Co.—Div. on the common stock increased rom 50c. a share to \$1 a share, payable Dec. 28 1934.

Jenkins Bros.—Div. of \$8.75 a share on account of accumulations on the 7\frac{1}{2}% cumul. pref. payable Dec. 31 1934. This is the first distribution to be made on this issue since July 1 1931 when a reg. quar. payment of \$1.75 a share was made.

Kalamazoo Stock Co.—Stock div. of 100\frac{1}{2}% on the no par common stock and a div. of 25c. a share on the new stock, placing that issue on a \$1 annual basis, both payable Dec. 29 1934 and Feb. 1 1935, respectively. Kekaha (Hawaii) Sugar Co., Ltd.—Extra div. of 10c. a share in addition to the reg. monthly div. of 20c. a share was paid on Dec. 1 1934.

Lane Co., Inc.—Extra div. of \$1 a share, in addition to the reg. quar. div. of \$1.50 a share on the no par common stock, both payable Jan. 2 1935.

Lee Rubber & Tire Co.—Div. on the cap. stock increased from 20c.

div. of \$1.50 a share on the no par common stock, part of \$1.50 a share to 25c. a share, payable Feb. 1 1935.

Lefcourt Realty Corp.—Div. of \$1 a share on account of accumulations on the \$3 conv. cumul. pref. stock, payable Jan. 15 1935. This is the first distribution to be made on this issue since July 15 1932, when a quar. div. of 75c. a share was paid.

quar. div. of 79c. a share was paid.

Lehigh Power Securities Corp.—Extra div. of 70c. a share was paid
on the no par common stock on Dec. 29 1934.

on the no par common stock on Dec. 29 1934.

Link Belt Co.—Div. on the no par common stock increased from 10c. a share to 15c. a share, payable March 1 1935.

Liquid Carbonic Corp.—Extra div. of 25c. a share in addition to the reg. quar. distribution of like amount on the common stock, no par value, both payable Feb. 1 1935.

Locomotive Firebox Co.—Div. of 50c. a share was paid on the no par common stock on Dec. 1 1934. The last previous div. of 25c. a share was paid on this issue on July 1 1931.

Loew's, Inc.—Extra div. of 75c. a share, in addition to the usual quar, div. of 25c. a share on the no par common stock, both payable Dec. 31 1934.

Loomis Sayles Mutual Fund, Inc.—Extra div. of 50c. a share in addition to the reg. quar. div. of like amount, both payable Jan. 2 1935.

Loudon Packing Co.—Extra div. of 12½c. a share in addition to the reg. quar. div. of 37½c. a share on the no par common stock, both payable Jan. 2 1935. This compares with an extra distribution of 25c. a share paid on Oct. 1 1934.

MacAndrews & Forbes Co.—Extra div. of \$1 a share in addition to the reg. quar. div. of 50c. a share on the common stock, both payable Jan.15 1935.

Mahoning Investment Co.—Div. of \$3 a share on the no par cap. stock, payable Dec. 20 1934. This compares with \$1 a share paid on Sept. 1 last.

Mahoning Investment Co.—Div. of \$3 a share on the no par cap. stock, payable Dec. 20 1934. This compares with \$1 a share paid on Sept. I last.

Massachusetts Investors Trust—Quar. div. on the common stock increased from 19c. a share to 24c. a share, payable Dec. 31 1934.

Minnesota Mining & Mfg. Co.—Extra div. of 2½c. a share in addition to the reg. quar. div. of 15c. a share on the no par common stock, both payable Jan. 3 1935.

Missouri Edison Co.—Div. on the \$7 cumul. pref. stock of no par value, increased from 58 1-3c. a share to 87½c. a share, payable Jan. 1 1935.

(William R.) Moore Dry Goods Co.—Extra div. of \$10 a share and a stock div. of 10% on the common stock, both payable Jan. 1 1935. The above extra div, supersedes the \$2 extra disbursement previously declared.

Morristown Securities Corp.—Div. of 10c. a share on the no par common stock, payable Jan. 2 1935. This is the first payment to be made on this issue since March 15 1932, when a quar. div. of 12½c. a share was paid on the cap. stock on Dec. 20 1934.

National Distillers Products Corp.—Div. of 50c. a share on the no par common stock, payable Feb. 1 1935. This is the first cash distribution to be made on this issue since Aug. 1 1932 when a quar. div. of like amount was paid.

National Lead Co.—Stock div. of 14% on the common stock, payable Jan. 15 1935.

Natomas Co.—Extra div. of 15c. a share in addition to the reg. quar. distribution of like amount on the no par cap. stock, both payable Dec. 29 1934.

Dec. 29 1934.

New York Fire Insurance Co.—Div. of 15c. a share on the common stock, payable Dec. 20 1934. This was the first payment on this issue since Aug. 1-1931 when 30c. a share was distributed.

New York & Hanseatic Corp.—Extra div. of \$2 a share on the cap. stock, payable Jan. 15 1935. An extra of \$1 a share was paid on Dec. 29 1933.

Northland Greyhound Lines, Inc.—Div. of \$0. a share on the common stock, payable Dec. 30 1934.

Northland Greyhound Lines, Inc.—Div. of \$1. a share on the no par was paid.

Northland Greyhound Lines, Inc.—Div. of \$0. a share on the common stock, payable Dec. 30 1934.

This is the first payment to be made on this issue since April 1 1932 when a quar. div. of 25c. a share was paid.

Northland Greyhound Lines, Inc.—Div. of 50c. a share on the common stock, payable Dec. 30 1934. This payment marks the resumption of divs. on this issue, no payments having been made since Jan. 1 1932 when a semi-annual distribution of 50c. a share was made.

Oahu Sugar Co., Ltd.—Extra div. of \$1.20 a share in addition to the usual monthly div. of \$10c. a share on the common stock, both payable Dec. 15 1934.

Old Joe Distilling Co.—Div. of 20c. a share on account of accuals and a

Dec. 15 1934.

Old Joe Distilling Co.—Div. of 20c. a share on account of accuals and a reg. quar. div. of 10c. a share on the 8% cumul. partic. pref. stock, both payable Jan. 1 1935. The above payment clears up all accumulations on this issue.

Ontario Silknit, Ltd.—Div. of \$2 a share on account of accumulations on the 7% cumul. pref. stock, payable Jan. 10 1935. This is the first distribution to be made on this issue since Sept. 15 1931 when a reg. quar. div. of \$1.75 a share was paid.

Pacific Finance Corp. of Calif.—Div. on the common stock increased from 5c. a share to 15c. a share, payable Jan. 1 1935.

Parke, Davis & Co.—Extra div. of 50c. a share in addition to the reg. quar. div. of 25c. a share on the no par cap. stock, both payable Jan. 2 1935.

Penberthy Injector Co.—Extra div. of \$3.75 a share in addition to the regular \$2.50 quar, distribution was paid on the common stock on Dec. 20 1934.

(J. C.) Penney Co.—Extra div. of \$2 a share in addition to a quarterly payment of 50c. a share on the common stock, no par value, both payable Dec. 31 1934. The company stated that the 50c. div. was to be considered as only the payment for the quarter ended Dec. 31 1934. The previous quarterly payment on this issue of 30c. a share was made on Sept. 29 last.

Petroleum Exploration—Extra div. of 12½c. a share on the capital stock in addition to the regular quarterly div. of like amount, both payable Dec. 15 1934.

Phoenix Insurance Co.—Special div. of 50c. a share on the capital stock, in addition to the regular quarterly of like amount, both payable Jan. 2 1935.

2 1935.

Pie Bakeries, Inc.—Div. of 40c. a share on the common stock, payable Jan. 2 1935. This is the first distribution to be made on this issue since Jan. 2 1932 when a similar amount was paid.

Pittsburgh Oil & Gas Co.—Initial div. of 10c. a share was paid Dec. 21 1934 on the new common shares.

1934 on the new common shares.

Pittsburgh Plate Glass Co.—Div. on the common stock increased from 35c. a share to 40c. a share, payable Jan. 2 1935.

Pittsburgh Thrift Corp.—Extra div. of 50c. a share in addition to the usual quarterly div. of 17½c. a share on the common stock. The extra disbursement becomes due on Dec. 10, while the regular div. is payable Dec. 31 1934.

Pond Creek Pocahontas Co.—Initial quar. div. of 50c. a share on the no par common stock, payable Jan. 2 1935.

Providence-Washington Insurance Co.—Special div. of 10c. a share in addition to the usual quarterly distribution of 25c. a share on the capital stock, both payable Dec. 27 1934.

Rece Button-Hole Machine Co.—Extra div. of 10c. a share in addition to the regular quarterly div. of 20c. a share on the capital stock, both payable Dec. 27 1934.

Reversible Collar Co.—Extra div. of \$1 a share in addition to the regular

Resce Button-Hole Machine Lo.—Extra div. of 10c. a share in addition to the regular quarterly div. of 20c. a share on the capital stock, both payable Dec. 27 1934.

Reversible Collar Co.—Extra div. of \$1 a share in addition to the regular quarterly distribution of like amount on the capital stock, both payable Jan. 2 1935.

Rice-Stix Dry Goods Co., St. Louis—Div. on the no par common stock increased from 25c. a share to 50c. a share, payable Jan. 15 1935.

Rich's, Inc.—Extra div. of 80c. a share on the no par common stock payable Dec. 15 1934.

Rochester & Pittsburgh Coal Co.—Initial div. of \$1.50 a share on the class A stock, payable Dec. 18 1934.

(Joseph T.) Ryerson & Son, Inc.—Special div. of 50c. a share on the capital stock, payable Dec. 19 1934.

Sangamo Electric Co.—Div. of \$3.50 a share on account of accumulations on the 7% cumul. pref. stock, payable Dec. 20 1934. This is the first payment to be made on this issue since April 1 1932, when a regular quarterly disbursement of \$1.75 a share was made.

Securities Investment Co. of St. Louis—Special div. of 50c. a share was paid on the common stock of no par value on Dec. 20 1934.

Seman Brothers, Inc.—Extra div. of \$1 a share on the no par common stock, one-half of which is payable Feb. 1 1935, along with the regular quarterly div. of 62½c. a share and the other half on May 1 1935.

Shaffer Stores Co.—Div. of 10c. a share on the no par common stock, payable Jan. 15 1935. This is the first disbursement to be made on this issue since April 1 1932, when 25c. a share was paid.

Sherwin-Williams Co. of Canada, Ltd.—Div. of \$1.75 a share on account of accumulations on the 7% cumul. pref. stock, payable Jan. 2 1935. This is the first dividend paid on the preferred stock since the regular quarterly div. of \$1.75 a share distributed on Dec. 31 1932.

Smythe Manufacturing Co.—Div. on the common stock of \$2 a share, payable Jan. 2 1935. This compares with 50c. a share paid on Oct.

mythe Manufacturing Co.—Div. on the common stock of \$2 a share, payable Jan. 2 1935. This compares with 50c. a share paid on Oct. 1 1934.

nayable Jan. 2 1935. This compares with 50c. a share paid on Oct. 1 1934.

Sorg Paper Co.—Div. of \$1.50 a share was paid on Dec. 20 1934 on account of accumulations on the 6% cumulative preferred stock.

Southeastern Express Co.—Semi-annual div. of \$3.50 a share on the common stock, payable Jan. 1 1935. On July 2 1934 a semi-annual div. distribution of \$2.50 a share was made.

Southern Berkshire Power & Electric Co.—Div. on the common stock increased from 50c. a share to \$1 a share, payable Dec. 31 1934.

Southern Fire Insurance Co., Durham, N. C.—Extra div. of 25c. a share in addition to the regular quarterly payment of 37½c. a share was paid Dec. 22 1934 on the capital stock.

Southern Weaving Co.—Semi-annual div. on the no par common stock increased from 50c. a share to 75c. a share, payable Dec. 31 1934.

Southland Royalty Co.—Extra div. of 5c. a share in addition to the regular quarterly div. of like amount on the common stock, both payable Jan. 10 1935.

South West Pennsylvania Pipe Lines—Extra div. of \$1 a share together with the regular quarterly div. of like amount on the common stock, both payable Dec. 31 1934.

Spang Chalfant & Co., Inc.—Directors have declared two dividends of 50c. a share each on account of accumulations on the 6% cumul. pref. stock, payable Dec. 31 1934 and Jan. 4 1935, respectively. No disbursements have been made on this issue since April 1 1932 when a regular quarterly payment of \$1.50 a share was made.

Sparta Foundry Co.—Div. on the no par common stock increased from 75c. a share to \$1 a share, payable Dec. 21 1934.

quarterly payment of \$1.50 a share was made.

Sparta Foundry Co.—Div. on the no par common stock increased from 75c. a share to \$1 a share, payable Dec. 22 1934.

Sperry Corp.—Initial div. of 25c. a share on the common voting trust certificates, par \$1, payable Dec. 29 1934.

St. Louis National Stock Yards Co.—Div. of \$3.50 a share on the capital stock, payable Dec. 29 1934. This compares with \$1.50 a share paid on Oct. 1 1934.

(L. S.) Starrett Co.—Div. of 50c. a share on the near common stock.

paid on Oct. 1 1934.

S.) Starrett Co.—Div. of 50c. a share on the no par common stock, payable Dec. 31 1934. The last previous disbursement on this issue was one of 20c. a share made on Dec. 30 1931.

Standard Screw Co.—Div. on the common stock increased from 50c. a share to \$1 a share, payable Dec. 31 1934.

Springfield Railway Cos. (1926)—Extra distribution of 75c. a share in addition to the regular semi-annual payment of \$2 a share on the 4% preferred stock, both payable Jan. 2 1935.

Standard Cap & Seal Corp.—Special div. of 40c. a share on the no par common stock, payable Dec. 29 1934.

Steel Co. of Canada—Extra div. of 27½c. a share in addition to the regular quarterly div. of 43¼c. a share on the no par common stock, both payable Feb. 1 1935.

(John B.) Stetson Co.—Div. of \$2 a share on the 8% cumul. pref. stock on account of accumulations, payable Jan. 15 1935. This is the first div. to be paid on this issue since Jan. 15 1932, when a regular semi-annual distribution of \$1 a share was made.

Stouffer Corp.—Div. of 56¼c. a share on account of accumulations on the \$2.25 cumul. class A stock of no par value, payable Dec. 29 1934. This is the first payment to be made on this issue since Nov. 1 1932, when a quarterly div. of like amount was paid.

Sunshine Mining Co.—Extra div. of 4c. a share, together with the regular quarterly div. of 16c. a share on the common stock, both payable Dec. 31 1934.

Swift & Co.—Special div. of 25c. a share on the common stock, payable Feb. 15 1935.

Taylor Milling Corp.—Extra div. of 25c. a share in addition to the regular quarterly distribution of like amount on the no par common stock, both payable Jan. 2 1935.

Thompson Products Co.—Div. of \$7 a share on the 7% cumul. pref. stock on account of accumulations, payable Jan. 2 1935. A similar payment was made on July 1 last and represents the first distribution on this issue since March 1 1932, when a quarterly payment of \$1.75 a share was made.

Thomson Electric Welding Co.—Extra div. of 50c. a share together with the regular quarterly div. of 50c. a share in addition to the regular quarterly div. of 10c. a share to 22½c. a share, payable Dec. 24 1934.

Tip Top Tailors, Ltd.—Two divs. of \$1.75 a share each on the 7% cumul.

Tip Top Tailors, Ltd.—Two divs. of \$1.75 a share each on the 7% cumul. pref. stock, both payable Jan. 2 1935. One div. represents the regular quarterly payment and the other the div. that should have been paid on April 1 1933.

Title & Mortgage Guaranty Co., Ltd. (New Orleans, La.)—Semi-annual div. on the common stock increased from \$2 a share to \$3 a share, payable Jan. 1 1935.

Tobacco & Allied Stocks, Inc.—Div. on the common stock increased from \$1 a share to \$2 a share, payable Dec. 31 1934.

Todd Shipyards Corp.—Div. on the no par capital stock increased from \$25c-a-share to 50c. a share, payable Dec. 20 1934.

Travelers' Fire Insurance Co.—Div. of \$4 a share on the capital stock, payable Dec. 31 1934. An initial distribution of like amount was made on Dec. 30 1933. All of the stock except the directors' qualifying shares are owned by the Travelers' Insurance Co.

Travelers' Indemnity Co.—Div. of \$16 a share on the capital stock, payable Dec. 31 1934. A similar distribution was made last year.

United Engineering & Foundry Co.—Special Christmas div. of 50c. a share on the no par common stock, payable Dec. 24 1934.

United Shoe Machinery Corp.—Special div. of \$2 a share and the regular quarterly div. of 62½c. a share on the common stock, both payable Jan. 2 1935.

United States Cold Storage Corp.—Div. of \$3.50 a share was paid on

duarterly div. of 02/2c. a snare on the common stock, both payable Jan. 2 1935.

United States Cold Storage Corp.—Div. of \$3.50 a share was paid on account of accumulations on the 7% cumul. class A preferred stock on Jan. 2 1935. This is the first payment on the above issue since Oct. 1 1932, when \$1.75 a share was distributed.

United States Guarantee Co.—Initial div. of 40c. a share and an extra div. of 10c. a share on the new capital stock, both payable Dec. 31 1934.

United States Smelting, Refining & Mining Co.—Div. of \$3 a share declared payable Jan. 15 1935 on the common stock as against \$2 a share paid on Oct. 15 1934.

United States Tobacco Co.—Special div. of \$2.25 a share on the no par common stock, payable Jan. 2 1935.

Utah Power & Light Co.—Div. of \$1.16 2-3 a share on the \$7 cumul. pref. stock and a div. of \$1 a share on the \$6 cumul. pref. stock, both payable Feb. 1 1935. The above distributions are the first to be made on these issues since Jan. 2 1933.

Veeder-Root, Inc.—Extra div. of 50c. a share on the no par common

on these issues since Jan. 2 1933.

Veeder-Root, Inc.—Extra div. of 50c. a share on the no par common stock, payable Dec. 29 1934.

Virginian Ry.—Div. of \$2 a share on the common stock, payable Jan. 2 1935. The last previous div. of \$1.50 a share was paid on this issue on July 1 1932, but none since.

Waldorf System—Div. of 20c. a share on the no par common stock, payable Dec. 31 1934. The last previous div. in the amount of 25c. a share was paid April 1 1933 on this issue.

Weedon & Co.—Extra div. of \$1 a share in addition to the regular quarterly distribution of 50c. a share on the common stock of no par value, both payable Dec. 31 1934.

Weiboldt Stores. Inc.—Div. of \$1 a share on the common stock, payable

Weedon & Co.—Extra div. of \$1 a snare in addition to the regular quarterly distribution of 50c. a share on the common stock of no par value, both payable Dec. 31 1934.

Weiboldt Stores, Inc.—Div. of \$1 a share on the common stock, payable Dec. 22 1934. This is the first payment since Aug. 1 1930, when a regular quarterly div. of 40c. a share was paid.

Western Pipe & Steel Co. (Calif.)—Div. of 25c. a share on the common stock, payable Dec. 22 1934. This is the first payment to be made on this issue since Dec. 5 1932, when a similar distribution was made.

West Kootenay Power & Light Co., Ltd.—Div. of \$5 a share on the common stock, payable Dec. 31 1934. This is the first payment on this issue since Dec. 31 1932, when \$1.25 a share was distributed.

West Virginia Water Service Co.—Div. of \$1 a share on account of accumulations on the \$6 cumul. pref. stock, payable Jan. 1 1935. This is the first distribution to be made on this issue since April 1 1932, when \$1.50 a share was paid.

Wichita Union Stock Yards Co.—Semi-annual div. of \$4.50 a share on the common stock, payable Dec. 31 1934. The last previous payment was a quarterly distribution of \$1.50 a share made on June 30 last.

Winn & Lovett Grocery Co.—Initial div. of 50c. a share on the class B stock of no par value, payable Dec. 29 1934.

(Alan) Wood Steel Co.—Div. of \$1.75 a share was paid on account of accumulations on the 7% cumul. pref. stock on Jan. 2 1935. A distribution of 50c. a share was made on June 15 last, the first payment since April 1 1931, when a regular quarterly div. of \$1.75 was distributed.

Worcester Salt Co.—Extra div. of 50c. a share out of 1934 earnings on the no par common stock, payable Jan. 16 1935.

UNFAVORABLE CHANGES

UNFAVORABLE CHANGES

American Maize Products Corp.—Div. of 25c. a share on the no par common stock, payable Dec. 31 1934. This compares with a div. of \$1.25 a share paid on Sept. 28 last.

American Superpower Corp.—The corporation notified its 1st pref. stockholders that the market value of its assets as of Nov. 30 had fallen below its total capital, making it necessary to suspend dividends under the provisions of the corporation laws of the State of Delaware.

Columbia Mills, Inc.—Div. of \$1.50 a share on the common stock, payable on this issue on July 2, last.

Consolidated Gas Co. of New York—Quar. div. on the no par common stock reduced from 50c. a share to 25c. a share, payable March 15 1935.

Continental Gin Co., Inc.—Div. on the 6% cumul. pref. stock reduced from \$1.50 a share to 75c. a share, payable Jan. 2 1935.

Coronet Phosphate Co., N. Y.—Div. on the common stock reduced from \$2 a share to \$1.50 a share, payable Jan. 2 1935.

Empire Safe Deposit Co., N. Y.—Div. on the capital stock reduced from \$2 a share to \$1.50 a share, payable Dec. 29 1934.

Falconbridge Nickel Mines, Ltd.—Div. on the no par capital stock decreased from 10c. a share to 7½c. a share, payable Dec. 20 1934.

General Development Co.—Div. on the common stock reduced from 50c. a share to 25c. a share, payable Dec. 31 1934.

Goodall Securities Corp.—Div. on the no par common stock, due Dec. 1 1934, decreased from 60c. a share to 50c. a share.

1934, decreased from 60c. a share to 50c. a share.

Gorham Manufacturing Co.—Div. of 50c. a share on the common stock, no par value, and voting trust certificates for common stock, payable Jan. 15 1935. A div. of 75c. a share was paid on April 16, last.

Haverhill Gas Light Co.—Div. on the capital stock reduced from 45c. a share to 30c. a share, payable Jan. 2 1935.

Knudsen Creamery Co.—Directors amitted the div. ordinarily payable Nov. 20 on the no par class A shares. Previously, regular quarterly divs. of 37 ½c. a share were paid from Aug. 1 1929 to and including Aug. 1 1934. Merchants Refrigerating Co.—Directors have decided to omit the quarterly div. of 25c. a share ordinarily payable at this time on the no par common shares.

Montreal Finance Corp., Ltd.—Div. on the 6% paytle, gravity, page.

common shares.

Montreal Finance Corp., Ltd.—Div. on the 6% partic. cumul. pref. stock reduced from 75c. a share to 50c. a share, payable Jan. 2 1935.

Ohio Brass Co.—Div. on the class A and B common stocks reduced from 50c. a share to 25c. a share, payable Jan. 25 1935.

Otter Tail Power Co. (Minn.)—Div. of 72c. a share on the \$6 cumul. pref. stock and 66c. a share on the \$5.50 cumul. pref. stock, both payable Jan. 2 1935. On July 1 last, divs. of \$1.08 and 99c. a share, respectively, were distributed on the above issues.

Jan. 2 1935. On July 1 last, divs. of \$1.08 and 99c. a share, respectively, were distributed on the above issues.

Providence Gas Co.—Div. on the no par common stock reduced from 25c. a share to 20c. a share, payable Jan. 2 1935.

Selected Industries, Inc.—Div. on the \$5.50 cumul. prior pref. stock reduced from \$1.37½ a share to 87½c. a share, payable Jan. 1 1935.

Standard Gas & Electric Co.—Directors on Dec. 11 1934 voted to omit the quarterly divs. on the \$7 and \$6 prior pref. stocks on which divs. have been paid at the annual rate of \$2.10 and \$1.80 a share, respectively, since Sept. 30 1933.

Standard Power & Light Corp.—The directors on Dec. 11 voted to omit the quarterly div. on the \$7 cumul. pref. stock on which divs. have been paid at the annual rate of \$2.10 per share since Sept. 30 1933 prior to which divs. had been paid at regular rates. This action is in line with that taken by the directors of Standard Gas & Electric Co. in omitting the quarterly divs. on its \$6 and \$7 prior pref. stocks. Standard Power & Light Corp. owns a majority of the common stock and a substantial amount of the \$7 prior pref. stock of Standard Gas & Electric Co.

United Verde Extension Mining Co.—Div. on the capital stock reduced from 25c. a share to 10c. a share, payable Feb. 1 1935.

Universal Products Co.—Div. on the no par common stock decreased from 40c. a share to 20c. a share, payable Dec. 31 1934.

Vanadium-Alloys Steel Co.—Div. on the no par common stock reduced from 50c. a share to 25c. a share, payable Dan. 2 1935.

40c. a snare to 20c. a snare, payable Dec. 31 1934.

Vanadium-Alloya Steel Co.—Div. on the no par common stock reduced from 50c. a share to 25c. a share, payable Jan. 2 1935.

#### COURSE OF THE STOCK MARKET DURING DECEMBER 1934

COURSE OF THE STOCK MARKET DURING DECEMBER 1934

By a brisk rally in the closing days of the month, the stock market in December contrived to close higher for 1934. The gain which prices registered in the year was less than a point in the averages—95 of a point, to be exact—and the gain for December was only ½ point, but it was of interest (and significant for 1935, too, the market community hoped) that in the concluding five months the stock index closed higher without a break. It was only by a strong sprint in the last half-year that the average was able to regain the ground lost from February through July.

The performance of the market in December was such as to lend a meed of cheer to Wall Street. Prices struggled higher in the fact of considerable odds, imposed, as has often been the case before, by those in the Administration who stress reform more than recovery. The Administration who stress reform more than recovery. The Administration dealt a harsh blow to the utility companies when it avowed plans to advance funds for the erection of a municipal power plant in New York, and over a matter of days Consolidated Gas, along with the rest of the light and power issues, and American Telephone as well, rolled up stiff losses. Notwithstanding the reappearance of the Administration, which so lately made its peace with the bankers, in the role of a cleanser of business, the stock market in the last half of December advanced into higher ground on rising volume. The improvement in sentiment might best be reflected in the mark-up of New York Stock Exchange seats from \$70,000 to \$100,000 in the month.

The stock market advanced because of several incontestably favorable factors, including the lively holiday retail sales, a steady expansion of steel production in spite of the holidays, the failure of the textile industry to show

testably favorable factors, including the lively holiday retail sales, a steady expansion of steel production in spite of the holidays, the failure of the textile industry to show the expected tapering off, the stepping-up of activity in the automobile industry, which is admittedly counting on a good year in 1935, and further enhancement in the credit rating of the United States Government.

In forging ahead in the final week, the stock market easily absorbed any tax selling which might have come along. On the day after Christmas volume of dealings jumped above the 1,000,000-share line, after having been below 800,000 shares on one occasion or another earlier in the month, and on Dec. 28 prices leaped 2.41 points. The reduction in the Consolidated Gas common dividend from 50c. to 25c. a share quarterly proved no hindrance to the rise. Even on the last day of the year, when dulness might be expected in marked degree, activity was just over 1,000,000 shares. The eight 1,000,000-share days in all which were recorded in the month helped to lift the aggregate trading volume in the month helped to lift the aggregate trading volume to the 23,588,612-share level from 20,870,861 shares in November. The month's total compared with one of 34,876,456 shares in December 1933. Except for the 23,189,747-share volume for December 1932, the figure for trading volume last month was the smallest for any December 1922. ber since 1922.

Volume for 1934 came to 323,845,634 shares—a new low Volume for 1934 came to 323,845,634 shares—a new low for just 10 years. It compared with 654.816,452 shares in 1933 and the all-time record figure of 1,124,991,490 shares in 1929. The 1924 total was 281,223,341 shares. The situation in the bond market, incidentally, was the reverse of that in the stock market. Bond volume on the New York Stock Exchange for 1934 was \$3,701,916,000, a total not exceeded in any year since 1924.

The index of 50 stocks compiled by the New York "Times" was .12 of a point higher in December, the closing figure being 86.61, the low 82.70 and the high 87.71. While the index was able to wind up the year ahead of the 1933 clos-

ing figure, it was well below the year's high, reached on Feb. 10, at 98.27. The low for the year was 74.95, on July 28. After dropping 7.31 points in July, the index closed up 2.76 points in August, .77 of a point in September, .12 of a point in October, and 5.63 points in November.

As to the fluctuation in individual stocks, United States Steel was at its highest Dec. 6, at 39½, and at its lowest Dec. 22, at 36⅓, with the close Dec. 31 at 39. Steel, preferred, was at its lowest Dec. 4, at 80¼, and at its highest Dec. 29, at 86, with the close Dec. 31 at 86. American Tel. & Tel. dropped from 111, Dec. 5, to 101¼, Dec. 21, with the close Dec. 31 at 105. American Can rose from 104¼, Dec. 3, to 114¾, Dec. 29, with the close Dec. 31 at 114¼. General Electric moved up from 19⅓, Dec. 19, to 22¼, Dec. 31, with the close on the latter date the same. Allied Chemical & Dye moved down from 138¼, Dec. 6, to 128½, Dec. 19, with the close Dec. 31 at 137½. Westinghouse Elec. & Mfg. was at its lowest Dec. 20, at 32½, and at its highest Dec. 31, at 38¼, with the close on the latter date at 37%. Consolidated Gas of N. Y. was at its highest Dec. 5, at 24¾, and at its lowest Dec. 26, at 18½, with the close Dec. 31 at 20¼. In the railroad list, New York Central moved down from 23¼, Dec. 5, to 19½, Dec. 26, with the close Dec. 31 at 20¼. Delaware & Hudson fell from 44%, Dec. 11, to 39¾, Dec. 27, with the close, Dec. 31, at 42. Union Pacific dropped from 109½, Dec. 5, to 104¼, Dec. 26, with the close Dec. 31, at 187%, Southern Pacific was at its highest Dec. 5, at 19%, and at its lowest Dec. 26, at 17, with the close Dec. 31 at 18. Baltimore & Ohio moved down from 15½, Dec. 5, to 12¾, Dec. 24, with the close Dec. 31 at 14. Chesapeake & Ohio moved down from 46½, Dec. 5, to 43, Dec. 20, with the close Dec. 31 at 15%.

Pronounced strength in Government bonds was a feature of the bond market for December and was due in part to the Treasury's finenging processor and the treasury's finenging processor.

Pronounced strength in Government bonds was a feature of the bond market for December and was due in part to the Treasury's financing program for that month. As a result of the foregoing, prices of other high-grade issues were influenced thereby, displaying an improved tone and touching a new high peak for many years. However, irregularity marked the course of lower-grade corporation bonds during the month. 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: Pronounced strength in Government bonds was a feature

wise, of foreign bond issues:

| Railroad and Industrial Bonds                         | Opening<br>Price | Range for D   | ecember 1934    | Closing<br>Price<br>Dec. 31<br>1934 |
|---|------------------|---------------|-----------------|-------------------------------------|
|   | Dec. 1<br>1934   | Lowest        | Highest         |                                     |
| Allegheny Corp coll tr 5s1944                         | 6614             | 66¼ Dec. 1    | 75½ Dec. 31     | 751/4                               |
| Amer & Foreign Power 5s2030                           | 531/8            | 50½ Dec. 20   | 53 Dec. 31      | 57                                  |
| Atch Top & Santa Fe gen 4s. 1995                      | 1041/2           | 1041 Dec. 1   | 107% Dec. 20    | 10714                               |
| Balt & Ohio 1st gold 4s 1948                          | 10034            | 100% Dec. 24  | 102% Dec. 6     | 1021/8                              |
| Convertible 41/281960                                 | 5416             | 521/2 Dec. 22 | 57 1/2 Dec . 6  | 571/2                               |
| Bost & Maine 1st 5s ser AC1967                        | 7034             | 70 Dec. 4     | 751% Dec. 7     | 74%                                 |
| Brooklyn Union Elev 5s1950                            |                  | 98½ Dec. 10   | 101 Dec. 29     |                                     |
| Ches & Ohio ref & impt 41/s B '95                     | 1061/4           | 105% Dec. 3   | 109 Dec. 20     | 1081/8                              |
| Chesapeake Corp 5s1947                                | 105              | 103% Dec. 17  | 1061/2 Dec. 5   | 1051/8                              |
| Chic Milw & St P gen 4s A 1989                        | 5314             | 531 Dec.      |                 | 5734                                |
| Chic Milw St P & P 5s A 1975                          | 241/             | 191 Dec. 18   | 25 Dec. 5       | 241/4                               |
| Chic & N W 43/8 ser A 1949                            | 2414             | 161 Dec. 20   |                 | 21                                  |
| C C C & St L 41/28 ser E 1977                         |                  | 70% Dec.      |                 | 735%                                |
| Dodge Bros conv deb 6s1940                            | 107              | 106% Dec. 1   |                 | 107                                 |
| Erie ref & impt 5s of 19271967                        | 70%              | 7014 Dec.     | 73 Dec. 31      | 7216                                |
| Great Nor gen 41/28 ser E1977                         | 741/2            | 74 Dec. 1     | 761 Dec. 5      | 76                                  |
| Ill Cent C St L & N O 5s A1963                        | 7414             | 7414 Dec.     | 77½ Dec. 20     | 763%                                |
| Internat Paper 5s ser A & B.1947                      | 681/8            | 681 Dec.      | 3 76½ Dec. 11   | 7314                                |
| Kan City Sou ref & impt 5s1950                        | 691/2            | 69 % Dec.     | 1 73% Dec. 7    | 72                                  |
| Lehigh Valley (Pa) cons 4s_2003                       | 461/2            | 4114 Dec. 2   | 0 48 Dec. 5     | 4734                                |
| Liggett & Myers Tobacco 7s. 1944                      | 1291             |               | 3 131½ Dec. 27  | 131                                 |
| M-Kan-Texas cum adj 5s1967                            | 3414             | 29 Dec. 2     |                 | 321/2                               |
| VI-Kan-Texas cum auj os1007                           | 1101/2           | 110% Dec. 2   |                 | 112                                 |
| N Y Central conv 6s1944<br>N Y C & St L 4½s ser C1978 | 593/8            |               | 1 64 Dec. 31    | 64                                  |
| N Y N H & H lst ref 41/28 1967                        | 44               | 39¼ Dec. 2    |                 | 4216                                |
|   | 60%              | 58 Dec. 1     |                 | 60                                  |
| N Y Ont & West ref 4s1992<br>Northern Pacific 4s1997  | 99%              |               | 4 103¼ Dec. 20  | 102 %                               |
| Pennsylvania RR deb 4½s_1970                          | 915%             | 91 Dec.       | 3 94½ Dec. 31   | 941/2                               |
|   |                  |               | 7 11114 Dec. 21 | 02/2                                |
| Pitts C C & St L 5s ser A1970                         |                  | 78 Dec. 1     |                 |                                     |
| Rio Grande West 1st 4s1939                            | 5714             |               | 4 60¼ Dec. 31   | 601/4                               |
| Southern Ry gen 4s ser A1956                          | 10214            |               | 5 104 % Dec. 20 |                                     |
| Union Pacific 1st & ref 4s 2008                       | 5834             | 57½ Dec. 2    | 8 611 Dec. 3    |                                     |
| Warner Bros Pictures 6s1939                           |                  | 861 Dec.      | 3 88½ Dec. 24   |                                     |
| Western Maryland 1st 4s1952                           | 863%             | 80% Dec.      | 5 8872 Dec. 24  | 0072                                |
| Foreign Bonds-  | 921/8            | 92 Dec.       | 1 94½ Dec. 18   | 941/4                               |
| Argentine (Govt) 6s ser A1957                         | 92               |               | 1 95 Dec. 18    |                                     |
| 6s of June 19251959                                   | 8616             |               | 1 91½ Dec. 20   |                                     |
| External 51/81962                                     |                  |               | 1 102% Dec. 20  |                                     |
| Australia 5s of 19251955                              |                  | 083/ Dec.     | 1 102% Dec. 20  | 1011                                |
| External loan 5s of 19271957                          |                  |               | 1 97¼ Dec. 19   | 961/2                               |
| External 4½s of 19281956                              |                  |               | 1 103 Dec. 24   |                                     |
| Belgium (Kingdom) 61/4s1949                           |                  | 99¼ Dec.      | 6 96 Dec. 20    |                                     |
| Brisbane (City) 5s1957                                | 94%              |               |                 |                                     |
| Canada (Dominion) 5s1952                              |                  | 11134 Dec.    | 1 113 Dec. 14   |                                     |
| French Republic ext 71/28 1941                        |                  |               | 0 186 1 Dec. 1  |                                     |
| External 7s of 19241949                               |                  | 182 Dec. 1    |                 |                                     |
| German (Republic) 7s1949                              | 3514             | 35¼ Dec.      |                 |                                     |
| German Govt internal 51/281965                        |                  | 26½ Dec.      | 1 30% Dec. 6    |                                     |
| New South Wales (State) 5s_1957                       |                  | 96¾ Dec.      |                 |                                     |
| Queensland (State) ext 7s1941                         |                  | 108% Dec.     | 6 109% Dec. 27  |                                     |
| Rome (City) external 61/28_1952                       | 851/2            | 801/8 Dec. 1  | 7 86 Dec. 7     | 1 841/2                             |

|   | First          | Range During    | Last             |                 |
|---|----------------|-----------------|------------------|-----------------|
| Government Bonds                        | Sale<br>Dec. 1 | Lowest          | Highest          | Save<br>Dec. 31 |
| First Liberty Loan—                     | e trade.       |                 |                  |                 |
| 31/281932-1947                          |                |                 | 1031732 Dec. 18  |                 |
| 41/481932-1947                          | 1031832        | 1031632 Dec. 31 | 1032232 Dec. 4   | 1031733         |
| Fourth Liberty Loan-                    |                | 12.00           |                  |                 |
| 41/4s (uncalled)1933-1938               |                | 1032132 Dec. 7  | 1033132 Dec. 8   | 1032332         |
| 414s (3d called)1933-1938               | 102132         | 1012632 Dec. 31 | 102132 Dec. 1    | 1012832         |
| Treasury 41/481947-1952                 |                | 1124 Dec. 3     | 11383 Dec. 28    | 113739          |
| Treasury 31/48 1943-1945                |                |                 | 10312 Dec. 29    | 1023039         |
| Treasury 48 1944-1954                   |                |                 | 109 Dec. 29      | 1082732         |
|   |                |                 | 107 Dec. 18      | 1063139         |
|   |                |                 | 104 Dec. 18      | 1031139         |
| 110111111111111111111111111111111111111 |                |                 | 1002931Dec. 29   | 1003032         |
| Treasury 381951-1955                    |                |                 | 1003031Dec. 19   | 1002922         |
| Treasury 3s1946-1948                    |                |                 |                  |                 |
| Treasury 3%81940-1943                   |                |                 | 1042032 Dec. 18  | 1041382         |
| Treasury 3%8 1941-1943                  | 1031332        | 11031332 Dec. 1 | 11042132 Dec. 19 | 1041332         |

|  |                         |  | December 1934  | Last<br>Sale   |  |
|--|-------------------------|--|--|--|--|
| Government Bonds   | Sale<br>Dec. 1          | Lowest   | Highest  | Dec. 31  |  |
| Treasury 3½s . 1946-1949 Treasury 3½s . 1949-1952 Treasury 3½s . 1941-1946 Treasury 3½s . 1944-1946 Fed'l Farm Mtge 3½s . 1944-1946 3s . 1949 Home Owners' Loan 4s . 1951 3s series A . 1952 2½s . 1939-1949 | 98-432<br>101<br>982532 | 101 532 Dec. 15<br>1031632Dec. 1<br>1012532Dec. 1<br>1002532Dec. 1<br>982232Dec. 1 | 101 <sup>19</sup> <sub>13</sub> Dec, 29<br>101 <sup>20</sup> <sub>13</sub> Dec, 19<br>104 <sup>21</sup> <sub>13</sub> Dec, 19<br>102 <sup>19</sup> <sub>13</sub> Dec, 28<br>101 <sup>19</sup> <sub>13</sub> Dec, 19<br>99 <sup>10</sup> <sub>13</sub> Dec, 19<br>101 <sup>10</sup> <sub>13</sub> Dec, 19<br>99 <sup>11</sup> <sub>13</sub> Dec, 19<br>96 <sup>11</sup> <sub>13</sub> Dec, 19 | 1012832<br>1011932<br>1041832<br>1022932<br>1011632<br>992132<br>1008132<br>992432<br>962432 |  |

| VOLUME | OF | BUSINESS | ON | THE | STOCK | EXCHANGE |
|--------|----|----------|----|-----|-------|----------|
|        |    |          |    |     |       |          |

| Month of December  | 1934   | 1933              | 1932  | 1931  |
|--|--|-------------------|---|---|
| Stock sales—No. of shares Bond sales (par value)— Railroad and miscell— State, munic. & foreign— U. S. Government———                       | 23,588,612<br>\$<br>176,574,000<br>43,628,000<br>52,667,000      | \$<br>172,955,000 | 23,189,747<br>\$<br>144,016,250<br>67,918,000<br>37,259,200 | 50,158,818<br>\$<br>179,702,300<br>91,632,000<br>61,124,650 |
| Total bond sales   | 272,869,000  | 279,255,500       | 249,193,450   | 332,458,950   |
| Jan. 1 to Dec. 31— Stock sales—No. of shares Bond sales (par value)—— Railroad and miscell—— State, munic. & foreign— U. S. Government———— | 323,836,634<br>\$<br>2,238,905,700<br>602,268,000<br>885,058,000 | \$                | \$<br>1,530,763,050<br>676,217,600                          | 1,846,035,700<br>908,455,600                                |
| Total bond sales   | 3,726,231,700  | 3,368,903,850     | 2,710,608,800   | 3,050,608,850   |

VOLUME OF BUSINESS ON THE CURB EXCHANGE

| Month of December-  | 1934  | 1933   | 1932  | 1931   |
|---|---|--|---|--|
| Stock sales—No. of shares Bond sales (par value)— Domestic Foreign Government Foreign corporate                           | 5,036,406<br>\$<br>79,237,000<br>2,739,000<br>1,556,000     | 6,709,231<br>\$<br>63,030,000<br>3,338,000<br>2,680,000      | 4,511,410<br>\$ 76,428,000<br>3,608,000<br>4,365,000        | 10,196,569<br>\$<br>78,873,000<br>3,547,000<br>3,600,000     |
| Total bond sales  | 83,532,000  | 69,048,000   | 84,401,000  | 86,020,000   |
| Jan. 1 to Dec. 31— Stock sales—No. of shares Bond sales (par value)— Domestic——— Foreign Government— Foreign corporate——— | 60,027,441<br>\$<br>952,758,000<br>35,914,000<br>25,237,000 | 100,920,771<br>\$<br>864,231,000<br>42,672,000<br>40,482,000 | 54,255,103<br>\$<br>815,672,000<br>30,425,500<br>39,351,000 | 110,349,654<br>\$<br>907,018,000<br>32,758,000<br>40,219,000 |
| Total bond sales  | 1,013,909,000   | 947,385,000  | 885,448,500   | 979,895,000  |

#### THE MONEY MARKET DURING DECEMBER 1934

The state of pronounced easiness in the money market as now displayed over a prolonged period not only underwent no change during December, but a number of developments, such as the reduction in the average discount basis for the new six-months' Treasury bills to 0.12%, the action of several individual Federal Reserve banks in reducing their rediscount rates, and the cut from 3% to 2½% in the maximum rates paid by member banks on time and savings deposits as ordered by the Federal Reserve Board and the Federal Deposit Insurance Corporation, tended to accentuate the continued affluence of funds. Excess reserves of all member banks during the first half of the month declined from around \$1,900,000,000 to a little over \$1,600,000,000, chiefly as a result of seasonal holiday currency demands and the effect of the December Treasury financing. A further considerable inflow of gold which, including the purchase of newly-mined domestic gold and of scrap gold, caused another total increase in the monetary gold stock during December of about \$105,000,000, and the beginning of the seasonal retirement of currency from circulation after The state of pronounced easiness in the money market as ouring December of about \$100,000,000, and the beginning of the seasonal retirement of currency from circulation after the close of the holiday trade resulted, however, in a renewed increase of excess reserves, to a final figure of about \$1,700,000,000. United States Treasury financing included the issuance of \$976,000,000 of 1\%% 18-months' and 2\%% 4\%\2-year notes in exchange for maturing \$992,496,500 2\%% cortificates and in addition the selector cash of \$477,000,000 4½-year notes in exchange for maturing \$992,496,500 2¼% certificates, and, in addition, the sale for cash of \$477,000,000 of 1½% 18-months' notes, \$491,000,000 3½% 13-16-year bonds, and \$150,000,000 Treasury bills, besides the exchange of \$150,000,000 of the latter for maturing bills. Discount holdings of the 12 Reserve banks, after further declining from \$11,872,000 Nov. 28 to \$8,607,000 Dec. 19, rose to \$9,281,000 Dec. 26, and bills bought in the open market remained virtually unchanged at the low figure of \$5,611,000 Dec. 26. Total member bank reserves declined from \$4,108,-453,000 Nov. 28 to \$3,961,204,000 Dec. 26. While the increase in total deposits and total loans and investments of weekly 453,000 Nov. 28 to \$3,961,204,000 Dec. 26. While the increase in total deposits and total loans and investments of weekly reporting banks over a year ago, amounting to \$3,358,000,000 and \$1,645,000,000, respectively, shows a considerable expansion of bank credit, the latter has been largely the result of Government rather than of private borrowing, as evidenced by the fact that holdings of Government securities rose almost \$1,900,000,000. On the Stock Exchange, the official rate for call loans remained unchanged at 1%, with business confined to routine transactions.

CALL LOANS ON THE NEW YORK STOCK EXCHANGE

|      | 944 | Low     | High     | Renewal                               |          | Low   | High     | Renewal      |
|------|-----|---------|----------|---------------------------------------|----------|-------|----------|--------------|
| Dec. | 1   | 1.7 1.3 | Saturday |                                       | Dec. 17  | 1     | 1        | 1            |
| Dec. | 2   | 1 4 7 5 | Sunday   | 1.0                                   | Dec. 18  | 1     | 1        | 1            |
| Dec. |     | 1       | 1        | 1                                     | Dec. 19  | 1     | 1        | 1            |
| Dec. | 4   | î       | lii      | 1                                     | Dec. 20  | 1     | 1        | 1            |
| Dec. |     | î       | Î        |                                       | Dec. 21  | 1     | 1        | 1            |
| Dec. |     | î       | 1 1      | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Dec. 22  | 14 -5 | Saturday | 100          |
|      | 7   | i       | î        | î                                     | Dec. 23  |       | Sunday   | A            |
|      | 8   | 170     | Saturday |                                       | IDec. 24 | 1     | 1        | 1 '          |
|      | 9   |         | Sunday   | 100                                   | Dec. 25  |       | Holiday  | 1 1 1 1      |
|      | 10  | 1       | Lunday   | 1                                     | Dec. 26  | 1     | 1        | 1            |
|      | 11  | î       | Î        | ī                                     | Dec. 27  | 1     | 1        | 1            |
| Dec. |     | î       | l i      | î                                     | Dec. 28  | 1     | 1        | 1            |
| Dec. |     | 1       | 1 1      | 1                                     | Dec. 29  | 300   | Saturday | 11 The 1 1 1 |
| Dec. |     | 1 1     | 1 î      | î                                     | Dec. 30  |       | Sunday   | 100          |
|      | 15  | * *     | Saturday |                                       | Dec. 31  | 1     | 1 1      | -1           |
| Dec. |     |         | Sunday   | 19.                                   |          | 4.    | 1        | la fila      |

Time loan rates on security collateral also continued unchanged, and throughout the month rates remained nominal at  $\frac{4}{7}$  to  $\frac{1}{7}$  for loans running for two, three, four and five months, and  $\frac{1}{2}$  for six months' loans.

DAILY RECORD OF TIME LOAN RATES

|          | Rates on Mixed Collateral |   |         |          |              |            |  |  |  |
|----------|---------------------------|---|---------|----------|--------------|------------|--|--|--|
|          | 30 Days                   | 60 Days                                 | 90 Days | 4 Months | 5 Months     | 6 Months   |  |  |  |
| Dec. 1   | H 15                      | 11, 11, 11, 11, 11, 11, 11, 11, 11, 11, | Satur   |          | 1000         | 100        |  |  |  |
| Dec. 2   |                           | 1 1 1 1 1 1 1 1                         | Sun     | day      | 1            | 1000       |  |  |  |
| Dec. 3   | 34@1                      | 34@1                                    | 34@1    | 34@1     | 34@1         | 1@1%       |  |  |  |
| Dec. 4   | % @1                      | 34@1                                    | 34@1    | 34@1     | 34 @1        | 1@1%       |  |  |  |
| Dec. 5   | - %@1                     | 34@1                                    | 34@1    | 34 @1    | 34 @ 1       | 1@1%       |  |  |  |
| Dec. 6   | % @1                      | 34@1                                    | 34@1    | 34 @1    | % @1         | 1@1%       |  |  |  |
| Dec. 7   | 34@1                      | 34@1                                    | 34 @1   | % @1     | % @1         | 1@1%       |  |  |  |
| Dec. 8   | S 6 3.1                   |   | Satur   | day      | 74 64        | 1 6 1 /4   |  |  |  |
| Dec. 9   |                           |   | Sun     |          |              |            |  |  |  |
| Dec. 10  | 34@1                      | 34@1                                    | 34@1    | 34@1     | 34@1         | 1@114      |  |  |  |
| Dec. 11  | 34@1                      | 34@1                                    | 34@1    | 34 @1    | % @ i        | 1@114      |  |  |  |
| Dec. 12  | %@1                       | 34@1                                    | 34@1    | 34 @1    | % @ i        | 1@114      |  |  |  |
| Dec. 13  | 34@1                      | 34@1                                    | 34 @1   | % @ i    | % @ i        | 1@1%       |  |  |  |
| Dec. 14  | 34@1                      | 34@1                                    | 34@1    | % @1     | 34 @1        | 1@1%       |  |  |  |
| Dec. 15. |                           |   | Satur   |          | 74 61        | 1617       |  |  |  |
| Dec. 16  |                           |   | Sun     |          |              | 11.        |  |  |  |
| Dec. 17  | 34@1                      | 34@1                                    | 34@1    | 34@1     | 34@1         | 1@11/      |  |  |  |
| Dec. 18. | 34@1                      | 34@1                                    | % @1    | % @1     | 34 @1        | 1@1%       |  |  |  |
| Dec. 19  | 14@1                      | 34 @1                                   | 34 @1   | % @ i    | % @1         | 1011       |  |  |  |
| Dec. 20  | 34@1                      | 34 @1                                   | 34 @1   | % @ i    | % @i         | 1@11/4     |  |  |  |
| Dec. 21  | 34@1                      | 34@1                                    | % @ i   | 34 @1    | 34 @1        | 1@1%       |  |  |  |
| Dec. 22  |                           |   | Satur   | day      | 74 64        | 1617       |  |  |  |
| Dec. 23  |                           | MARKET WITH                             | Sun     |          | 11. 1. 1. 1. | The second |  |  |  |
| Dec. 24  | 34@1                      | 34@1                                    | 34@1    | 34@1     | 34@1         | 1@11/4     |  |  |  |
| Dec. 25  |                           |   | Holi    |          | 74 @1        | 1617       |  |  |  |
| Dec. 26  | 34@1                      | 34@1                                    | 34@1    | 34@1     | 3/01         | 10114      |  |  |  |
| Dec. 27  | % @1                      | % @ i                                   | 34@i    | 34 @1    | 34@1<br>34@1 | 1@11/4     |  |  |  |
| Dec. 28  | % @ i                     | 34 @1                                   | 34@1    | 34@1     | 34@1         | 1@1%       |  |  |  |
| Dec. 29  |                           | /4 6 1                                  | Satur   |          | <b>%@1</b>   | 1@1%       |  |  |  |
| Dec. 30  | 1000                      |   | Sun     |          | 1 6 6        |            |  |  |  |
| Dec. 31. | 34@1                      | 34@1                                    | 34@1    | 34@1     | % @1         | 1@1%       |  |  |  |

Commercial paper continued active, with the demand for short-date, prime name bills exceeding the supply. Some increase occurred in the second half of December in the increase occurred in the second half of December in the supply of paper which commercial paper dealers were in a position to offer for investment, due largely to increased drawings of consumer finance company paper. Prime commercial paper continued to be quoted at a range of ¾ @1% during December. The paper of the largest well-known concerns continued to move at ¾ %, while less widely known names were generally priced for resale at 1%. Under date of Dec. 17 the Federal Reserve Bank of New York announced that returns received by the bank from commercial paper dealers showed a total of \$177,900,000 of open market commercial paper outstanding on Nov. 30 as against \$187,700,000 on Oct. 31 1934 and \$108,700,000 on Dec. 31 1933.

RATES FOR MONEY AT NEW YORK

|   | Week Ended—                                    |   |   |   |
|---|--|---|---|---|
|   | Dec. 8   | Dec. 15                                       | Dec. 22                                   | Dec. 29                                       |
| Call loans on Stock Exchange—<br>Hange for week (mixed & indus. collateral)<br>Week's average (mixed & indus. collateral)<br>Time loans (mixed & indus. collateral) | 1@1<br>1                                       | 1@1<br>1                                      | 1@1<br>1                                  | 1@1<br>· 1                                    |
| Thirty days Sixty days Ninety days Four months Five months Six months   | % @ 1<br>% @ 1<br>% @ 1<br>% @ 1<br>% @ 1<br>1 | % @1<br>% @1<br>% @1<br>% @1<br>% @1<br>1 @1% | % @1<br>% @1<br>% @1<br>% @1<br>% @1<br>1 | % @1<br>% @1<br>% @1<br>% @1<br>% @1<br>1 @1% |
| Commercial paper—Double & single names: Prime 4 to 6 months Good 4 to 6 months  | ¾<br>1   | 3 <u>%</u>                                    | 34<br>1                                   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1         |

Rates for bankers' acceptances remained unchanged. The American Acceptance Council on Dec. 17 published its usual survey of the acceptance market and found that bankers' acceptances at the end of November amounted to \$561, 380,541 against \$561,601,752 Oct. 31 1934 and \$758,212,098 Nov. 30 1933. In making public the figures, Robert H. Bean, Executive Secretary of the Council, pointed out that the most important change in the classified totals was the gain in warehouse acceptance credits of \$10,364,057 and the increased \$1,682,523. Offsetting this total gain of \$12,000,000, there were reductions in the total of bills for import transactions amounting to \$4,003,214 in dollar exchange bills, which went off \$1,844,351, and in domestic acceptance credits, which declined \$176,281. The largest reduction was in the volume of acceptances based on goods stored in or shipped between foreign countries, which declined Rates for bankers' acceptances remained unchanged. The credits, which declined \$176,281. The largest reduction was in the volume of acceptances based on goods stored in or shipped between foreign countries, which declined \$6,243,945, leaving the total of this type of foreign bills at \$126,872,736. By comparison with the volume outstanding at the end of November 1933, this year's grand total is \$196,831,557 less. There were only slight changes in the volume of acceptances, own or others, held by accepting banks. These holdings now are divided \$251,760,710 in own bills and \$265,068,145 in other banks' bills, a combined total of \$516,828,855. The bill market remained unchanged, with prime bills in good demand but in very poor supply, leaving dealers' portfolios at extremely low totals for the entire month. Rates for bankers' acceptances continued to be quoted at 3/16% bid and ½% asked for 30-day, 60-day and 90-day bills; at 5/16% bid and ½% asked for 120-day bills, and at ½% bid and ¾% 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:

Review," discussed conditions in the market for bankers' acceptances as follows:

"The increase in trading activity in the bill market which frequently occurs during the final month of the year, owing to sales of bills by the banks induced by seasonal currency and other demands, did not develop this year, as the excess reserves of the banks were so ample as to preclude any necessity for sales of short-term investments. Dealers'

holdings of bills remained small throughout the month, and their rates, which continued to be quoted only upon application, were unchanged. Dealers' purchases of bills were made chiefly at 3/16%, and their sales almost exclusively at ½%."

PRIME BANKERS' ACCEPTANCES

| Dec.   | Call Loans<br>Secured by<br>Accept'ces   | 30 Days      | 60 Days<br>Bid & Ask | 90 Days<br>Bid & Ask | 120 Days<br>Bid & Ask | 150 Days<br>Bid & Ask                 | 180 Days<br>Bid & Ask |
|--------|--|--------------|----------------------|----------------------|-----------------------|---------------------------------------|-----------------------|
| 1<br>2 | 1 m. 10                                  | 11.00        |                      | Saturday             |                       | 14.1                                  |                       |
| 3      |  |              |                      | Sunday               | Val. 338              | 5.77.0                                | a ka di a ta          |
| 4      |  | 316-18       | 816-18               | 316-18               | 516-14                | 1/2-3/8                               | 1/2-3/8               |
| 5      |  | 316-1/8      | 316-1/8              | 316-18               | 516-14                | 1/2-3/8                               | 1/2-3/8               |
| 3      |  | 816-18       | 316-18               | 316-18               | 516-14                | 1/2-3/8                               | 1/2-3/8               |
| 7      |  | 816-18       | 316-18               | 316-1/8              | 516-14                | 3/2-3/8                               | 12-3/8                |
| 3      |  | 316-1/8      | 816-1/8              | 316-1/8              | 16-14                 | 32-38                                 | 1/2-3/8               |
|        | 125 % 2. 1957                            | Car Car      |                      | Saturday             | Trail in              |                                       | St. Lawy St.          |
|        | •  |              |                      | Sunday               | 100                   | - Jac 57 1 2                          | 1 10                  |
|        |  | 316-18       | \$16-18              | 316-18               | 516-14                | 1/2-3/8                               | 1/2-3/8               |
|        |  | 316-18       | 816-1/5              | 16-1/8               | 516-14                | 3/2-3/8                               | 1/2-3/8               |
|        |  | 316-1/8      | 316-18               | 316-1/8              | 516-14                | 3/2-3/8                               | 1/2-3/8               |
|        |  | 316-18       | 316-1/8              | 316-18               | 516-14                | 1/2-3/8                               | 1/2-3/8               |
|        |  | 316-1/9      | 316-1/8              | 316-1/8              | 516-14                | 3/2-3/8                               | 1/2-3/8               |
|        | W. V                                     | 1. St. T. A  |                      | Saturday             |                       | 444.44.4                              | 10 20 10              |
|        | 100                                      | Na Control   | 1 12 14 15           | Sunday               |                       |                                       | Jun 17 1              |
|        |  | 316-1/8      | \$16-1/8             | 816-18               | 516-14                | 1/2-3/8                               | 3/2-3/8               |
|        |  | 316-18       | 816-1/8              | 316-1/8              | 516-14                | 3/2-3/8                               | 1/2-3/8               |
|        |  | 316-1/8      | 816-1/8              | 316-1/8              | 516-14                | 3/2-3/8                               | 1/2-3/8               |
|        |  | 316-1/8      | 316-1/8              | 316-1/8              | 516-14                | 1/2-3/8                               | 1/2-3/8               |
|        |  | 816-1/8      | 816-1/8              | 316-1/8              | 516-14                | 1/2-3/8                               | 1/2-3/8               |
|        | 7.35.45.17                               | 1-17-5-17-17 |                      | Saturday             |                       |                                       |                       |
|        | 47-747-75                                |              | 110000               | Sunday               |                       | 750 M. C.                             |                       |
|        |  | 316-1/8      | 816-18               | 316-1/8              | 616-14                | 1/2-3/8                               | 3/2-3/8               |
|        |  |              | 1 1 1 1 1            | Holiday              |                       |                                       | MA TOOL               |
|        |  | 316-1/8      | 816-1/8              | \$16-1/8             | 516-14                | 1/2-3/8                               | 1/2-3/8               |
|        |  | a16-1/8      | 816-1/8              | 216-1/8              | 616-14                | 1/2-3/8                               | 1/2-3/8               |
|        |  | 316-1/8      | 316-1/8              | 316-1/8              | 516-14                | 3/2-3/8                               | 1/2-3/8               |
|        | 200                                      | 15 has 195.  | 1 1 1 1 1 1          | Saturday             |                       | 100                                   |                       |
|        | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1 | State of the | a property           | Sunday               |                       | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |                       |
|        |  | 316-1/8      | 316-18               | 316-1/8              | 516-14                | 1/2-3/8                               | 1/2-3/8               |

#### THE RETURNS OF THE FEDERAL RESERVE BANKS-BROKERS' LOANS IN NEW YORK CITY

The principal changes in the Federal Reserve statistics for December arise largely from the gold imports, the Dec. 15 financing of the Treasury and the income tax payments, and the holiday currency requirements. So far as stringency was concerned, it was perhaps the mildest December the banking system ever went through.

In the monetary gold stock the net gain from Nov. 28 to Dec. 26 was \$116,000,000, making the total accretion to the monetary stock from imports, domestic mines and reclaimed gold in excess of \$1,000,000,000 for the year. So heavy an influx of gold naturally helped the banks to meet the December strain with the absolute minimum of inconvenience. It was of material assistance in confining to \$147,249,000 the reduction in member bank reserves in spite of the increased currency circulation, the upbuilding of the Treasury's cash and deposit with the Federal Reserve incident to the quarterly financing and tax payments, and the

dent to the quarterly financing and tax payments, and the rise in non-member deposits with the System.

The gain in monetary gold almost exactly matched the expansion in currency in the four-week period, amounting to expansion in currency in the four-week period, amounting to \$112,000,000. The smallness of the increase in the circulating medium was one of the major surprises of the month, for the average seasonal rise is virtually twice as large. In continuation of its November policy, the Treasury deposited with the Federal Reserve only \$35,124,000 more of gold certificates. It was so little in need of reimbursing itself for moneys paid out in the purchase of gold because of the increase in its balance resulting from cash subscriptions to the 31/8 % bonds and 11/8 % notes on Dec. 15. On Dec. 19 the Treasury's deposit with the System amounted to \$232,261,000—or more than double the customary size. The total rise in Treasury cash and deposits with the Federal Reserve in the four weeks under review was \$164,000,000. \$164,000,000.

Federal Reserve in the four weeks under review was \$164,000,000.

A further lengthening of the maturity of Government securities in the Federal Reserve's portfolio took place during the week of the Treasury financing. The portfolio during the four-week period showed a \$96,884,000 increase in Treasury notes held and a \$96,893,000 decline in certificates and bills. Bond holdings were only nominally changed, being higher by \$38,000, and total security investments of the System were unchanged in total volume.

Federal Reserve credit in use was higher by only \$10,000,000, and other Federal Reserve credit accounted for \$9,000,000 of this increase. Bills discounted for member banks were actually \$2,591,000 lower, and bills bought in the open market dropped off \$72,000. Industrial advances, however, were \$3,820,000 higher, reaching a new peak at \$13,589,000, and commitments to make industrial advances, at \$8,225,000, were un \$1,568,000. As a feature of the Federal Reserve banks' industrial advance activity, their 13b surplus increased \$3,777,000 to an aggregate of \$6,459,000, this amount representing the payments advanced to the regional banks by the Treasury. Non-member deposits were un \$33,000,000, with other deposits \$25,016,000 higher and foreign central bank deposits \$2,590,000 higher. Bills bought by the Federal Reserve for foreign banks of issue showed one of their infrequent gains, rising \$185,000. The System's ratio was up to 70.7% from 70.6%.

As for brokers' loans, the new form of condition statement of the reporting New York banks places the rise in their security loans in the four weeks at \$51,000,000. Loans to brokers and dealers in New York were \$48,000,000 higher, and outside of New York, \$2,000,000 higher. Security loans to non-brokers increased \$1,000,000. Street loans, as compiled by the New York Stock Exchange, rose \$49,147,807

during December from \$831,115,348 Nov. 30 to \$880,263,155 Dec. 31. As compared with Dec. 30 1933, when these loans stood at \$845,132,524, there is an increase of \$35,130,631.

#### COURSE OF STERLING EXCHANGE DURING DECEMBER

Sterling exchange was more or less under pressure throughout December, and the market was perhaps quieter than at any other time during the year. The pressure was for the most part due to seasonal influences, the need for settlement of imports. It was revealed during the month that the trade balance was largely against London, and since a still greater adverse balance is indicated, foreign exchange operators were inclined to believe that seasonal firmness favoring sterling would not develop after mid-January as in former years. The adverse visible balance for 11 months ended this October was £260,047,000, an increase of £29,-292,000 over 1933. The dulness in trading was also a seasonal characteristic of December, as in all financial centers interest was concentrated during the month on internal year-end settlements. The holiday season has also much to do with the general market inactivity.

In the last week of November sterling cable transfers sold as high as \$4.99 5/16. The rate was consistently well below this figure throughout December. The pound was inclined to show great ease in terms of French francs, but was maintained at a reasonably steady ratio, due, it is believed, to the operations of the British Equalization Fund. Owing to an improved tone in the French franc, especially in the second half of the month, there was some flow of funds from London to Paris. American banks were also thought to be withdrawing funds from London in connection with year-end settlements, and it was reliably reported that considerable amounts of Scotch investment trust funds were sent to the New York market from London. These fartors contributed to the seasonal pressure originating in commercial settlements. Both sterling and the dollar were entirely free from the speculative drives which characterized the market in the early months of the year. In fact, during December speculative activity in all currencies was virtually absent. This suspension was attributed largely to an in-

entirely free from the speculative drives which characterized the market in the early months of the year. In fact, during December speculative activity in all currencies was virtually absent. This suspension was attributed largely to an inclination to await the outcome of the Saar plebiscite, on Jan. 13, but undoubtedly speculative interests have been greatly deterred by strong measures which were taken earlier in the year by governmental and financial authorities of all countries.

Sterling continued to be the world's most favored currency, and the superabundance of funds in London, which has been a conspicuous feature for fully three years, forced open market money rates to their lowest level in history. Most of this money in London is of the class known as "uneasy" money, representing foreign deposits placed in the London banks for safety. The great supply of funds gave rise to speculation early in the month that the Bank of England might reduce its rate of rediscount from 2% to 1½%, a rate which would have been an all-time low. However, the Bank of England made no such reduction, and continued its 2% rediscount rate which has been in force since June 30 1932.

Rumors cropped up on several occasions during the month to the affect that convergetions.

Rumors cropped up on several occasions during the month to the effect that conversations were in progress with the object of stabilizing the pound and the dollar. There can be no doubt that the authorities on both sides of the Atlantic have discussed informally the various aspects of be no doubt that the authorities on both sides of the Atlantic have discussed informally the various aspects of stabilization and monetary questions. Statements made in the French Chamber of Deputies showed conclusively that a stabilization program of some sort had been urgently pressed upon the attention of London and Washington by the Continental gold bloc countries. These statements also revealed, however, that the prospect of dollar-sterling stabilization is as remote as ever. M. Pierre-Etienne Flandin, French Premier, stated in the Chamber of Deputies: "International agreement on our currency does not depend on us alone. Meanwhile, I have internal problems which will not wait. It does not seem likely that stabilization can be founded on non-stable money." The last statement was generally accepted in financial circles as pointing particularly to United States monetary policies. M. Germain-Martin, Finance Minister of France, expressed the opinion that "if monetary stabilization could be obtained from England and the United States a great service would be rendered to humanity. But it would be a mistake to propose negotiations now on stabilization." M. Flandin, in another and later address, said that if France should wish to invite a world conference to consider a general return to the gold standard, she would find her invitation ignored or refused by both the United States and England.

Toward the end of the month, Neville Chamberlain, British Chancellor of the Exchequer, stated in the House of

by both the United States and England.

Toward the end of the month, Neville Chamberlain, British Chancellor of the Exchequer, stated in the House of Commons that easy money continued to be a prime policy of the Government. He also made the statement that the pound could not be stabilized until the dollar and the france were brought into greater harmony. Taking cognizance of this attitude, M. Flandin is reported to have asserted: "It is a question for Great Britain and the United States. France can do nothing but await the outcome of the fiscal policies of the two great money powers." These expressions of opinion, combined with the unknown unpredictability of Washington policies, reveal a complete impasse in the foreign exchange situation with respect to the immediate future.

More gold was taken in the London open market in December than in November, and, as for a long period, most

of this gold was taken for unknown destination, a phrase generally interpreted as meaning for private hoards. Such gold is left, for the most part, in the vaults of the great London banks. There can be no doubt, however, that a considerable part of the gold on offer in London was taken for American official account, though such transactions are never officially disclosed.

never officially disclosed.

Approximately £5,000,000 of gold was sold in the open market in December, as compared with £4,508,000 in November. As regards open market money rates, on Nov. 30 two and three-months' bills were 7/16% to ½%; four-months' bills were 7/16%, and six-months' bills, 9/16% to ½%. On Dec. 31 two and three-months' bills were 9/16%; four-months' bills were 5%, and six-months' bills were 9/16%; four-months' bills were 5%, and six-months' bills were 5% to 11/16%. These last figures represented a slight hardening due to year-end settlements, but the market was inclined to believe that after the turn of the year money rates would fall back nearer to those prevailing in November.

Sterling cable transfers closed on Dec. 31 at \$4.94\%. The low for sterling in December was \$4.93\%, on Dec. 28, and the high was \$4.97\%, on Dec. 1. The highest mean rate of London on Paris (favoring London) was 75.50 francs to the pound, on Dec. 1. The London open market gold price ranged in December between 139 shillings 9\% pence and 140 shillings 11\% pence per fine ounce. This compares with

140 shillings 11½ pence per fine ounce. This compares with a range in November of 139 shillings ½ pence to 139 shillings 10 pence. The all-time high was 143 shillings 3 pence, on 10 pence. Oct. 11.

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

| 5,018 - 1 - 1<br>- 1 - 1 - 1 - 1 - 1 - 1                       | United<br>States   | LondonPrice<br>Converted<br>into Dollars   | 187 (1.57 Tables)                                   | United<br>States  | LondonPrice<br>Converted<br>into Dollars  |
|--|--|--|---|---|---|
| Dec. 1   | \$35.00<br>Sunday<br>35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>35.00 | \$34.79<br>Sunday<br>34.79<br>34.80<br>34.78<br>34.79<br>34.78<br>34.77<br>Sunday<br>34.75 | Dec. 17   | \$35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>Sunday<br>35.00<br>Holiday<br>35.00 | \$34.77<br>34.77<br>34.83<br>34.80<br>34.81<br>34.76<br>Sunday<br>34.76<br>Holiday<br>Holiday |
| Dec. 11<br>Dec. 12<br>Dec. 13<br>Dec. 14<br>Dec. 15<br>Dec. 16 | 35.00<br>35.00<br>35.00<br>35.00<br>35.00<br>Sunday  | 34.74<br>34.76<br>34.77<br>34.77<br>34.75<br>Sunday  | Dec. 27<br>Dec. 28<br>Dec. 29<br>Dec. 30<br>Dec. 31 | 35.00<br>35.00<br>35.00<br>Sunday<br>35.00  | 34.80<br>34.78<br>34.79<br>Sunday<br>34.81  |

LONDON CHECK RATE ON PARIS AND PRICE OF GOLD IN LONDON

|         | London<br>Check Rate<br>on Paris | London<br>Open Market<br>Gold Price |   | London<br>Check Rate<br>on Paris | London<br>Open Market<br>Gold Price |
|---------|----------------------------------|-------------------------------------|---|----------------------------------|-------------------------------------|
| Dec. 1  | 75.50                            |                                     | Dec. 17                                 | 75.031                           | 140s. 7d.                           |
| Dec. 2  | Sunday                           | Sunday                              | Dec. 18                                 | 74.887                           | 140s. 9d.                           |
| Dec. 3  | 75.29                            | 140s. 2d.                           | Dec. 19                                 | 74.842                           | 140s. 91/2d.                        |
| Dec. 4  | 75.113                           | 140s. 61/2d.                        | Dec. 20                                 | 74.875                           | 140s. 8½d.                          |
| Dec. 5  | 74.989                           | 140s. 11d.                          | Dec. 21                                 | 74.843                           | 140s. 11d.                          |
| Dec. 6  | 75.172                           | 140s. 7d.                           | Dec. 22                                 | 74.875                           | 140s. 81/2d                         |
| Dec. 7  | 75.187                           | 140s. 31/4d.                        |   | Sunday                           | Sunday                              |
| Dec. 8  | 75.00                            | 140s. 8d.                           | Dec. 24                                 | 74.895                           | 140s. 8d.                           |
| Dec. 9  | Sunday                           | Sunday                              | Dec. 25                                 | Holiday                          | Hoilday                             |
| Dec. 10 | 75.115                           | 140s. 41/4d.                        | Dec. 26                                 | Hol. Lond.                       | Hol. London                         |
| Dec. 11 | 75.076                           | 140s. 41/4d.                        | Dec. 27                                 | 74.801                           | 140s. 101/d.                        |
| Dec. 12 | 75.031                           | 140s. 5d.                           | Dec. 28                                 | 74.72                            | 140s. 101/d.                        |
| Dec. 13 | 74.948                           | 140s. 81/4d.                        | Dec. 29                                 | 74.687                           | 140s. 111/d.                        |
| Dec. 14 | 74.937                           | 140s. 9d.                           | Dec. 30                                 | Sunday                           | Sunday                              |
| Dec. 15 | 75.062                           | 140s. 51/d.                         | Dec. 31                                 | 74.698                           | 140s. 111/d.                        |
| Dec. 16 | Sunday                           | Sunday                              | 1 | 24.4. 0                          | TON Lake                            |

of the French franc, but Swiss francs declined from \$0.3248 on the 1st to a low of \$0.3236 on the 10th, and failed, with one exception, to rise above the gold import point to New York thereafter.

"The Scandinavian currencies, the Japanese yen, and both the official and free quotations for the Argentine peso moved with sterling. The official dollar quotation for the Bra-zilian milreis did not change from a rate of \$0.0819, but the free rate continued to decline during the first half of the month, after which it steadied. Canadian dollars declined fairly steadily from \$1.02\forall at the beginning of the month to \$1.00 9/16 on the 27th. The silver currencies rose moderately during December."

erately during December

Changes in the gold holdings of the Bank of England in December were as follows: In the week ended Dec. 5 the bank reported an increase of £27,664; in the week ended Dec. 12, an increase of £28,236; in the week ended Dec. 19, an increase of £35,712, and in the week ended Dec. 26, an

increase of £16,132. The bank's gold holdings are now at record high. Total gold holdings on Dec. 26 stood at £192,-788,779, which compares with £191,686,728 a year earlier and with the minimum of £150,000,000 recommended by the Cunliffe Committee

and with the minimum of £150,000,000 recommended by the Cunliffe Committee.

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

"Continuing the gold movement to the United States which began early in November, imports of gold during the month of December amounted to \$84,000,000. Of this amount, \$25,100,000 came from France, \$19,200,000 from Holland, \$16,100,000 from England, \$10,000,000 from India, \$7,500,000 from Canada, \$5,400,000 from Mexico, and \$800,000 from China. The December import movement following that of November brought total gold receipts for the last two months of 1934 to about \$196,000,000.

"The monetary gold stock of the United States was also increased in December by the release of \$2,500,000 of gold previously earmarked for foreign account at this bank, and by the receipt at the mints and assay offices of newly-mined domestic gold and scrap gold averaging about \$2,200,000 and \$1,200,000 a week, respectively. The total increase in the monetary gold stock during December amounted to about \$105,000,000. In addition to the receipts listed above, \$2,100,000 of gold was imported from Colombia, was earmarked immediately on arrival, and was therefore without effect on the gold stock.

Canadian exchange continued firm in terms of the United effect on the gold stock.

Canadian exchange continued firm in terms of the United States dollar throughout December. Montreal funds were continuously at a premium, but the Canadian dollar receded considerably toward the end of the month from the high levels prevailing earlier. On Dec. 1 Montreal funds were at a premium of 2 3/16% to 2½%, and on Dec. 31 at a premium of 17/32% to 21/32%.

#### CONTINENTAL AND OTHER FOREIGN EXCHANGE

French francs and the Continental currencies generally firmed up in the second half of December to levels which made it no longer profitable to import gold from Europe to New York. It may be recalled that the French franc went below the gold import point at New York toward the end of October and ruled exceptionally low throughout November. October and ruled exceptionally low throughout November. In December steady improvement occurred in French francs, which was participated in to some extent by the other European units. As stated above, in the resume of sterling exchange, all currencies were remarkably free from speculative onslaught in December. This was due partly to the fact that foreign exchange operators were revising their technical positions, but the serious and intimidating governmental restrictions on exchange speculation had much to do with the absence of such operations.

The firmness in the franc was mainly due to a restoration

do with the absence of such operations.

The firmness in the franc was mainly due to a restoration of confidence brought about by the general belief in France and in international monetary circles that the new Cabinet of M. Pierre-Etienne Flandin, which was organized on Nov. 13 after the fall of the Doumergue Government, would follow a course of successful progressive development. Toward the end of December less was heard of probable devaluation of any of the gold bloc currencies. Speculative talk of this kind, it will be recalled, was rife throughout most of the year. In the foregoing resume of sterling exchange attention was directed to French official remarks on the question of stabilization. Despite the heavy loss of gold sustained by the Bank of France since October, the bank's gold reserves have increased approximately 3,000,000,000 francs since a year ago. As noted above, the Federal Reserve Bank of New York reports the receipt of \$25,100,000 from France in December. This follows upon receipts of \$66,700,000 in gold during November. The outlook for the franc at the end of the month seemed bright. The Bank of France statement for Dec. 14 disclosed the proportion of gold on hand to sight liabilities as 80.97%, an all-time high ratio. The Bank of France statement for the week ended Dec. 7 showed an increase in gold holdings of 217,419,078 francs; for the week ended Dec. 14, a decrease of 82,606,526 francs; for the week ended Dec. 23 an increase of 842,282 francs. Total gold holdings on Dec. 25 stood at 82,124,109,003 francs, which compares with 77,098,002,120 francs a year earlier and with 28,935,000,000 francs when the unit was stabilized in June 1928. The bank's ratio on Dec. 28 stood at 80.13%, compared with 179.39% a year earlier and with legal requirement of 35%. The high for the franc for the month was 6.62, on Dec. 31, and the low was 6.59, on Dec. 3, 4, 5 and 10.

The Belgian unit, the belga, firmed up in December to The firmness in the franc was mainly due to a restoration

and the low was 6.59, on Dec. 3, 4, 5 and 10.

The Belgian unit, the belga, firmed up in December to more nearly new dollar parity of 23.54. It may be recalled that the belga was exceptionally weak throughout November 1. ber and that a new Cabinet under the leadership of M. George Theunis was organized on Nov. 16, with M. Francqui as Finance Minister. This administration was strongly opposed to the forces of inflation and devaluation which had been vociferous in Belgium for some time. It was generally thought that the new ministry would not last, but erally thought that the new ministry would not last, but the belga began to show firmness promptly in December when the new Cabinet succeeded without much difficulty in the new Cabinet succeeded without much difficulty in December. The receiving a vote of confidence early in December. The steady improvement in the French franc, especially during the last part of the month, likewise contributed to the strengthening of the belga, though the unit continued to

rule throughout the month under new dollar parity and was easy also in terms of sterling and the French franc. But perhaps the most important factor in the improvement in the belga was the 100,000,000-guilder loan arranged in Amsterdam from a syndicate headed by Mendelssohn & Co. This loan, in the opinion of foreign exchange operators, removed for the time being all probability of Belgian abandonment of the gold standard. For the last half of the year Belgium was regarded as the weakest member of the gold bloc. However, Belgium's gold position without this loan was and is now sufficiently strong to maintain the gold standard without devaluation if the Belgian people themselves support the Government in this course. Total Belgian gold holdings at the end of September were approximately \$626,000,000, representing an increase since September 1931 of \$252.000,000. Belga cable transfers were 23.35@ 23.36 on Dec. 1. The range for the month was 23.34 to 23.52. Cable transfers on Antwerp closed on Dec. 31 at 23.49@23.52. rule throughout the month under new dollar parity and 23.49@23.52.

The Italian lira was relatively steady throughout December, although ruling constantly under new dollar parity of 8.91. The unit had been exceptionally weak in terms of French francs for many months, so that Italy lost a great-deal of gold to France. It may be recalled that in order to arrest this outflow of gold the Bank of Italy raised its rediscount rate on Nov. 26 from 3% to 4%. The previous statement of the Bank of Italy, that of Nov. 20, showed gold coverage under 6,000,000,000 lire for the first time in several years. The increase in the bank rate was deemed not sufficiently or promptly effective for official purposes, and on Dec. 8 the Italian Government issued a decree that all Italians must notify the Bank of Italy before Dec. 31 as to their holdings of foreign bonds and of Italian bonds floated The Italian lira was relatively steady throughout Decemtheir holdings of foreign bonds and of Italian bonds floated abroad. It was also decreed that special taxes might be assessed against products of those nations which did not extend to Italian products advantages reciprocal to those received by their products in Italy. The decree obliged all banks, brokers and business firms to cede all foreign credits

to the National Institute of Foreign Exchange.

Immediately following the promulgation of these decrees Immediately following the promulgation of these decrees the lira firmed up in European centers. In the week ended Dec. 22 Rome issued other decrees further taxing dealings in foreign exchange. The new decrees prohibited export for any reason and under any form of bank bills, drafts, checks or bonds drawn in lire and payable in Italy or the Italian colonies. The policy of the Government in these decrees was directed toward forcing the trend of foreign trade in favor of Italy and at the same time toward stemming the gold flow, which was considered to threaten the country's gold position. It was pointed out that the Bank of Italy had lost approximately 1,265,000,000 lire in gold since Sept. 28. The new measures appeared to be promptly effective, as the statement of the Bank of Italy for Dec. 20 showed that the long-continued drain on gold reserves had been checked, with a gain of 31,000,000 lire as compared with the statement of Dec. 10 and an increase of 9,000,000 lire the statement of Dec. 10 and an increase of 9,000,000 lire for the same week in the credit balance abroad. The Italian gold reserves on Dec. 20 amounted to 5,800,000,000 lire, which compared with 5,769,000,000 lire on Dec. 10, when the low point was reached. Since the lira, though firmer, was still below par in terms of the French franc, the market came to the conclusion that this increase in gold could not have come about on an exchange basis and that the Bank of Italy must have purchased the gold from the Bank of France, where the Italian gold had formerly been sold. Cable transfers on Rome on Dec. 1 were 8.51½@8.52¾, and the range for the month was 8.52@8.57½ and 8.57@8.57½ on Dec. 31.

The German foreign exchange situation continued as un-

satisfactory during December, perhaps even more so, than at any time in the past year. Mark exchange continued under the rigid restrictions imposed by the Reichsbank, and the high quotations for "free" marks continued merely beunder the rigid restrictions imposed by the Reichsbank, and the high quotations for "free" marks continued merely because of the artificial scarcity of such exchange. The Reichsbank statement for the first quarter of December showed an increase in gold and bullion of 55,000 reichsmarks; for the second quarter an increase of 63,000 reichsmarks; for the third quarter an increase of 51,000 reichsmarks, and for the last quarter an increase of 339,000 reichsmarks, The bank's gold and bullion on Dec. 31 stood at 79,101,000 reichsmarks, which compares with 386,182,000 reichsmarks a year earlier and with 806,223,000 reichsmarks at the end of 1932. The bank's ratio on Dec. 31 stood at 2.14%, which compared with 10.9% a year earlier and with 25.8% on Dec. 31 1932. On Dec. 1 the free mark was quoted at 40.18@40.19, and on Dec. 31 at 40.29@40.33.

Exchange on the countries neutral during the war moved

quoted at 40.18@40.19, and on Dec. 31 at 40.29@40.33.

Exchange on the countries neutral during the war moved along lines which have been more or less apparent since the beginning of the year. The Scandinavian currencies followed the fluctuations in sterling exchange, to which they are allied as recognized members of the sterling group. Hence, these units were easier than in November. The Holland guilder and the Swiss franc continued easy in terms of dollars, showing hardly any change from the ranges of November until toward the end of the month they firmed up in sympathy with the French franc. The firming of guilders was also attributable to gold exports from Amsterdam to New York. As noted above, the Federal Reserve Bank reported the receipt of \$19,200,000 of gold from Holland in December, following the receipt of shipments totaling \$8,000,000 in November. A Netherlands Bank state-

gitized for FRASER

ment issued in mid-December showed gold holdings of \$42,000,000 guilders. The reserve ratio at the time amounted to 79.7%. The technical position of the National Bank of Switzerland, at the same time, was very strong, with gold cover of more than 90%. Guilder cable transfers on Amsterdam Dec. 1 were 67.60@67.62. Par of the guilder is 68.06. The guilder ranged during the month from 67.59 to 67.83. and were 67.78@67.83 on Dec. 31. Swiss franc cable transfers were 32.47@32.49 on Dec. 31 against 32.46½.@32.47½ on Dec. 1. Cable transfers on Sweden were 25.46½.@25.50 on Dec. 31 against 25.65@25.66 on Dec. 1.

Exchange on the South American countries presented no new aspects of importance in December. The Argentine peso official buying rate, which is fixed in relation to sterling, continued to move with that currency. A similar tendency was apparent in the official quotations for Brazilian milreis, though the milrei also appeared disposed to move more independently of sterling. As sterling turned easy in December in terms of dollars, the South American units also eased off. The South American countries continued to show economic improvement, with export balances so much in their favor that more liberty was afforded the unofficial or free market, a tendency noticeable since about the end of September. The official quotation for Buenos Aires was between 32.90 and 33½. The unofficial or free market quotation ranged between 24.95 and 25.25. The official rate on Rio de Janeiro was 8.19@8.25, and the free market in milreis showed a range of 6.75 to 7.00.

Exchange on the Far Eastern countries in December continued to follow the trends which had been apparent for the greater part of the year. The Chinese units followed closely the fluctuations in world silver prices. China continued to be greatly disturbed by the steady depletion in Shanghai silver stocks caused by the high ruling prices for silver. The American policy of purchasing silver in the world markets continued to cause dislocation in the Chinese price system, and i

yen and the Indian rupee ruled easier in December, as both these currencies moved strictly in relation to sterling. The London price for silver on Dec. 31 was 24% pence against 24% pence on Dec. 1. Shanghai checks were 34.53@34% on Dec. 31 against 33.78@34% on Dec. 1. The Hong Kong

dollar was 42.69@43 3/16 on Dec. 31 against 41.72@42 1/16 on Dec. 1. Yen checks sold at 28.73@28.81 on Dec. 31 against 29.04@29.08 on Dec. 1.

| Banker           | Bankers' Bills     | 1      | Q               | Commercial Bills |  |                    |
|------------------|--------------------|--------|-----------------|------------------|--|--------------------|
| Man              | Cable<br>Transfers | Sight  | Strty<br>Day    | N4nety<br>Day    | Documents for<br>Payment<br>Strty Days | Seven-Day<br>Grain |
| 4.97 04.971/2    | 4.971604.97%       | 4.96%  | 4.95% 44.96%    | 4.95% a4.96%     | 4.963%                                 | 4.96%              |
| 4 95% 44 9616    | 4 951604 9616      | 4 951% | 4 94 1644 95    | 4.94 04.94%      | 4.95                                   | 4.95%              |
| 4.94             | 4.94% 04.95%       | 4.94%  | 4.931/204.94    | 4.93 4.93%       | 4.94                                   | 4.94%              |
| 4.94             | 4.94% 04.94%       | 4.94%  | 4.93 44.94%     | 7                | 4.94%                                  | 4.94%              |
| 4.9              | 4.95% 44.96%       | 4.96   | 4.94% 64.95%    | 70               | 4.95%                                  | 4.95%              |
| 8 4.94% 04.94%   | 4.94% 04.95%       | 4.94%  | 4.93% 04.94%    | 4.93 44.93%      | 4.94%                                  | 4.94%              |
| 4.95 44.95%      | 4.95% a4.96        | 4.95%  | 4.94 04.95%     | 4.931/304.94%    | 4.94%                                  | 4.951/4            |
| 4.94%            | 4.95 04.95%        | 4.94%  | 4.93% 04.94%    | 4.93% 04.94      | 4.94%                                  | 4.94%              |
| 4.94             | 4.94% 04.95%       | 4.94%  | 4.93% 44.94%    | 4.92% 04.93%     | 4.93%                                  | 4.04               |
| 3.93             | 4.94 .04.94%       | 4.94%  | 4.92% 04.93%    | 4.92% 64.93%     | 4.93%                                  | 4.94               |
| 15 4.94% 04.95   | 4.94% 04.95%       | 4.94%  | 4.93%44.94%     | 4.93% 44.93%     | 4.94%                                  | 4.943%             |
| 17- 4.93% 94.94% | 4.94 04.94%        | 4.93%  | 4.92% 4.93%     | 4.92% 44.93%     | 4.93%                                  | 4.931              |
| 4.94             | 4.94% 04.95%       | 4.94%  | 4.931/804.941/4 | 4.92% 4.93%      | 4.94%                                  | 4.94%              |
| 4.94 04          | 4 94% 04.94%       | 4.94%  |                 | 4.92% 64.93%     | 4.93%                                  | 4.94               |
| 21-4.93%44.94    | 4.93% 64.94%       | 4.94   | 4.92% 4.93%     | 4.92 1/204.93    | 4.93%                                  | 4.93%              |
| 4.94% 04         | 4.94% 04.94%       | 4.94%  | 4.93% 04.94%    | 4.92% 44.93%     | 4.941/8                                | 4.94%              |
| 24- 4.94% 04.94% | 4.94% 04.94%       | 4.94%  | 4.93% 04.93%    | 4.92% 44.931/4   | 4.93%                                  | 4.93%              |
| -                | 4.94% 04.94%       | 4.94%  | 4.93%44.93%     | 4.92% 04.93%     | 4.931/2                                | 4.93%              |
| 4                | 4.93% 04.94%       | 4.93%  | 4.92% 04.93%    | 4.92% 04.92%     | 4.93%                                  | 4.93%              |
| 28 4.93% 64.93%  | 4.93% 04.93%       | 4.93%  | 4.92% 04.92%    | 4.91%44.92%      | 4.92%                                  | 4.93%              |
|                  |                    |        | ֡               |                  |  |                    |

#### DAILY RATES OF EXCHANGE ON CONTINENTAL CENTERS

|   | Paris<br>Francs          | Swiss<br>Francs  | Holland<br>Gullders | Belgium<br>Belga  | Italy<br>Live  | Greece<br>Drachma   |
|---|--------------------------|--|---------------------|---|--|---|
| Dec.  | Bankers' Checks   Cables | Bankers' Checks Cables   | Bankers' Cables     | Bankers' Cables   | Bankers' Checks Cables   | Bankers' Checks Cables  |
| 2 2 3 4 4 5 5 6 6 6 7 7 7 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 | 6.59                     | SUN DAY 32.41 a32.49 32.47 ½a.49 32.41 a32.49 32.47 ½a.49 32.41 a32.42 32.41 232. 32.40 a32.41 32.40 32.43 32.40 a32.41 32.40 32.40 32.39 ½a32.40 32.40 a32.  SUN DAY 32.36a32.37 ½ 32.36 ½a32. 32.36 ½a32.39 32.38 ½a.39 32.36 ½a.37 ½ 32.37 a32. 32.37 ½a32.39 32.38 ½a.39 32.36 ½a32.39 32.38 ½a.39 32.36 ½a32.40 32.41 a32. 32.40 a32.41 32.41 a32. 32.40 ½a32.41 32.41 a32. 32.40 ½a32.41 32.41 a32. 32.40 ½a32.41 32.41 a32. 32.40 a32.41 32.41 a32. 32.41 a32.42 32.42 a32. 32.42 32.42 32.42 a32. 32.42 32.43 32.41 32.41 a32. 32.42 32.43 32.41 32.41 a32. 32.42 32.43 32.41 32.41 a32. | SUN   DAY           | SUN DAY 23.36 a23.40 23.37 a23.4 23.39 a23.40 23.37 a23.4 23.39 a23.40 23.37 a23.4 23.36 a23.37 23.37 a23.3 23.37 a23.38 23.37 23.37 323.3 23.35 a23.37 23.35 5 a23.3 SUN DAY 23.34 323.36 23.35 a23.3 23.35 a23.36 23.37 a23.3 23.36 323.39 23.37 a23.3 SUN DAY 23.37 323.39 23.38 a23.4 23.39 32.32 37 a23.3 SUN DAY 23.40 a23.41 23.40 a23.4 23.40 a23.41 23.41 a23.4 23.40 a23.41 23.41 a23.4 23.40 a23.41 23.41 a23.4 23.42 a23.43 a23.4 23.43 a23.43 a23.4 23.44 a23.42 a23.48 23.47 a23.48 a23.5 SUN DAY | SUN DAY<br>78.52½.653 a8.553 a8.54<br>78.53 a8.53½.8.53½.8.54<br>78.53 a8.53½.8.53½.8.54<br>48.53 a8.53½.8.53½.8.54<br>98.54 a8.53½.8.53½.8.54<br>98.54 a8.54½.8.54½.8.55<br>5UN DAY<br>08.54 a8.54½.8.56<br>8.54 b2.54<br>8.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55<br>28.55 a8.55½.8.55 | 93¼a.94 93¼a.94) 93¼a.94 93¼a.94) 93¾a.94 93¾a.94) 93¾a.94 93¾a.94) 93¾a.93 93¾a.94 93¼a.93 93¾a.94 |
|   | Denmark<br>Krone         | Sweden<br>Krona  | Norway<br>Krone     | Berlin<br>Retchsmarks   | Austria<br>Schilling   | Spanish<br>Peseta   |
| Dec.  | Bankers' Cables          | Bankers' Checks Cables   | Bankers' Cables     | Bankers' Cables   | Bankers' Checks Cables   | Bankers' Cables   |

|                                  | Denmark<br>Krone   | Sweden<br>Krona  | Norway<br>Krone  | Berlin<br>Reichsmarks   | Austria<br>Schilling  | Spanish<br>Peseta   |
|----------------------------------|--|--|--|-------------------------|---|---|
| Dec.                             | Bankers' Cables  | Bankers' Checks Cables   | Bankers' Checks Cables   | Checks Cables           | Bankers' Checks Cables  | Bankers* Cables   |
| 1                                | Checks         Cables           22.20a22.22         22.21a22.23           SUN DAY         22.13a22.15         22.14a22.16           22.08a22.09         22.09a22.10         22.07a22.10           22.11½a.17         22.12a22.18         22.07a22.10           22.07½a.09         22.08a22.10         22.0a22.14           22.11a22.12         22.11a22.15           22.10a22.14         22.11a22.15           22.06a22.07         22.07a22.08           22.06a22.07         22.07a22.13           22.09a22.11         22.10a22.12           22.06a22.07         22.07a22.03           22.07½a.09         22.08a22.10           22.06a22.07         22.07a22.02           22.06i3a.8         22.07a22.02           22.06i3a.08         22.07a22.02           22.07a22.09         22.07a22.09           22.07a22.08         22.07i42.09           22.07a22.08         22.07i42.09           22.07a22.08         22.07i42.09           22.07a22.08         22.07i42.09           22.07i42.09         22.07i42.09 | Checks Cables  25.64a25.65 25.65a25.66  25.56a25.58 25.51y4a.53  25.51a25.52 25.51y4a.53  25.54a25.59 25.55a25.54  25.49 24.52 25.50a25.53  25.5425.53 25.50a25.53  25.5425.53 25.55a25.54  25.5425.53 25.55a25.55  25.5425.53 25.55a25.55  25.5125.53 25.55a25.55  25.5125.53 25.55a25.55  25.5125.53 25.55a25.55  25.5125.53 25.51y4a.54  25.47a25.49 25.48a25.50  25.47y4a.49 25.48a25.50  25.47y25.49 25.56a25.53  25.47y4a.49 25.48a25.50  25.47a25.49 25.56a25.53 | Checks Cables  24.99a25.01 24.91a24.93 24.9514.84 24.95514a.86 24.96a24.87 24.83a24.83 24.83a24.83 24.83a24.87 24.85a24.87 24.85a24.87 24.85a24.87 24.85a24.87 24.85a24.87 24.85a24.87 24.85a24.89 24.85a24.87 24.85a24.89 24. | 40.17a40.18             | 18.75a18.79 18.76a18.84 18.80a18.82 18.83a18.85 18.75a18.80 18.79a18.83 18.77a18.80 18.75a18.83 18.76a18.80 18.77a18.83 18.76a18.80 18.77a18.83 18.76a18.80 18.77a18.83 18.76a18.80 18.77a18.83 18.76a18.80 18.77a18.82 18.75a18.80 18.77a18.82 18.75a18.80 18.75a18.82 18.75a18.80 18.85a18.84 18.79a18.80 18.80a18.84 18.79a18.80 18.80a18.84 18.77a18.80 18.80a18.84 18.77a18.80 18.80a18.84 | 13.66a.66½ 13.66½a.67 8UN DAY 13.66a13.67 13.64a13.66 13.65½a.66½ 13.65a13.66 13.65½a.66½ 13.65a13.66 13.65½a.66½ 13.65½a.66½ 13.66a13.67 13.65a13.66 13.65½a.66½ 13.66a13.67 13.66½a.67½ 13.66a13.67 13.66½a.67½ 13.66a13.67 13.66½a.67½ 13.66a13.67 13.66½a.67½ 13.66a13.67 13.66½a.67½ 13.66a13.67 13.66½a.67 13.66a13.67 13.66½a.67 13.66½a.69 13.68½a.69 13.68½a.69 13.68½a.69 13.68½a.69 13.68½a.69 |
| 24<br>25<br>26<br>27<br>28<br>29 | 22.06a22.07 22.06½a.08<br>HOLI DAY<br>22.06½a.08 22.07a22.09<br>22.04½a.06 22.05a22.07<br>22.03a22.05 22.04a22.06<br>22.03a22.05 22.03½a.06  | 25.47½a.49 25.48a25.50<br>HOLI DAY<br>25.48½a.51 25.49a25.52<br>25.45½a.48 25.46a25.49<br>25.43½a.46 25.44a25.47<br>25.44a25.48 25.45a25.48<br>25.45a25.48   | 24.83a24.84 24.83\\(\frac{1}{2}\)a.85<br>HOLI DAY<br>24.84a24.85 24.84\\(\frac{1}{2}\)a.86<br>24.81a24.83 24.82a24.84<br>24.79a24.80 24.80a24.81<br>24.79a24.82 24.80a24.83<br>SUNDAY  | HOLI DAY<br>40.21a40.25 | HOLI DAY<br>18.77a18.80 18.78a18.85<br>18.75a18.80 18.76a18.85<br>18.77a18.81 18.78a18.86<br>18.76a18.81 18.77a18.86<br>SUN DAY   | 13.68¼a.69½ 13.69a13.70<br>13.69¼a.70½ 13.70a13.71<br>SUN DAY   |
| 30                               | 22.041/40.07 22.05022.08   | 25.46a25.49 25.4614a.50  | 24.81a24.84 24.82a24.85  | 40.28a40.32 40.29a40.33 | 118.78a18.81 18.79a18.86  | 13.70a.711/ 13.701/a.721/   |

#### DAILY RATES OF EXCHANGE ON OTHER CENTERS

| Dec.   | Canada<br>Dollar  | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Czecho-<br>slovakia<br><i>Krone</i>  | Bu  | charest<br>Lei   | Polish Zloty  | Hungary<br>Pengo  | Serbia<br>Dinar  | Bul-<br>garia<br>Lev  | Finnish<br>Markka  |   | entina<br>Peso   | Br<br>Mi  | azil<br>Ureis  |
|--|---|---------------------------------------|--|---|--|---|---|--|---|--|---|--|---|--|
| 1  | Checks<br>2316 a21/2 %  | prem.                                 | Checks<br>4.17 1/2 a4.18   | 1.00  | hecks<br>a1.01   | Checks<br>18.89a18.92   | Checks<br>29.57a29.85   |  | Checks<br>1.24  | Checks<br>2.19½ a2.21  | Checks<br>33.15a33.20   | Cables<br>0 33.16a33.28  | Checks<br>8.20a8.22   | Cables<br>8.22a8.2   |
| 5<br>6   | 1 1 1 1 1 2 2 1 4 % 1 1 2 1 2 2 2 2 2 % 1 1 2 1 2 2 3 1 8 % 1 1 2 1 2 2 3 1 4 % 1 1 3 1 3 2 2 2 3 4 % 1 2 2 2 1 1 3 1 3 1 3 2 2 3 1 1 3 1 3 1 | prem.                                 | 4.17½a4.18<br>4.17½a4.18<br>4.17½a4.18<br>4.17½a4.18<br>4.17½a4.18<br>4.17½a4.18         | 1.00<br>1.00<br>1.00<br>1.00<br>1.00<br>1.00                | a1.01<br>a1.01<br>a1.01<br>a1.01                                   | 18.89a18.91<br>18.89a18.92<br>18.89a18.92<br>18.86a18.89  | SUN<br>29.55a29.85<br>29.55a29.85<br>29.55a29.85<br>29.55a29.82<br>29.55a29.82<br>29.55a29.82                       | 2.28   | 1.20<br>1.20<br>1.21<br>1.21                                  | 2.19 a2.20½<br>2.19 a2.20<br>2.19 a2.20<br>2.19 a2.20<br>2.19 a2.20<br>2.18 2.20<br>2.18 2.20      | 32.96a33.07<br>32.93a33.07<br>33.04a33.07<br>32.99a33.07              | 7 33.05a33.12<br>7 32.97a33.12<br>7 82.94a33.12<br>7 33.05a33.12<br>7 33.00a33.12<br>7 32.95a33.12 | 8.18a8.20<br>8.18a8.20<br>8.19a8.20<br>8.18a8.20                        | 8.22a8.2<br>8.19a8.2<br>8.19a8.2<br>8.20a8.2<br>8.19a8.2<br>8.19a8.2 |
| 0<br>1<br>2<br>3<br>3  | 2 % % pre<br>2 a2 16 % 1<br>2 32 a1 16 % 1<br>2 32 a1 18 % 1<br>1 a1 52 % 1<br>1 1 16 % pren  | orem.<br>orem.<br>orem.               | 4.173/244.18<br>4.173/244.18<br>4.18 a4.18<br>4.173/244.18<br>4.173/24.18<br>4.173/24.18 | 1.00<br>1.00<br>1.00<br>1.00                                | a1.01<br>a1.01<br>a1.01<br>a1.01<br>a1.01<br>a1.01                 | 18.89a18.92<br>18.89a18.92<br>18.91a18.92<br>18.99a18.92<br>18.89a18.92<br>18.89a18.92                | SUN<br>29.55a29.82<br>29.62a29.82<br>29.62a29.82<br>29.63a29.82<br>29.62a29.82<br>5UN<br>29.62a29.82<br>29.62a29.83 | 2.27½a2.28   | 1.21<br>1.20<br>1.21<br>1.23<br>1.21<br>1.21                  | 2.19 a2.20<br>2.19 a2.20<br>2.18 22.19 2<br>2.18 a2.19 2<br>2.18 a2.19<br>2.18 a2.19<br>2.18 a2.19 | 32.95a33.07<br>32.95a33.07<br>32.92a32.95<br>32.94a32.95              | 7 32.99a33.12<br>7 32.96a33.12<br>7 32.96a33.12<br>5 32.93a33.00<br>5 32.95a33.00<br>5 32.94a38.00 | 8.18a8.20<br>8.18a8.20<br>8.18a8.20<br>8.18a8.20                        | 8.19a8.2<br>8.19a8.2<br>8.19a8.2<br>8.19a8.2<br>8.19a8.2<br>8.19a8.2 |
| The control of the co | 1 al 1/6 % prem<br>1516 % prem<br>2932 al 122 % I<br>1516 al % I  |                                       | 4.18 a4.18<br>4.18 a4.18<br>4.18½a4.19<br>4.18¼a4.18<br>4.18¼a4.18<br>4.18 a4.18         | 1.00<br>1.00<br>1.00<br>1.00<br>1.00                        | a1.01<br>a1.01   | 18.90a18.94<br>18.90a18.94  | 29.64a29.85<br>29.64a29.85<br>29.64a29.85   | 2.28 a2.28<br>2.28 a2.28<br>2.28<br>2.28 a2.28<br>2.28 a2.28 a2.28<br>2.28 a2.28<br>2.28 a2.28<br>2.28 a2.28<br>2.28 a2.28<br>2.28<br>2.28 a2.28<br>2.28 a2.28 | 1.21  | 2.18 a2.18½<br>2.18½a2.19<br>2.18 a2.18½<br>2.18 a2.18½<br>2.18 a2.18½<br>2.18 a2.18½              | 32.91a32.95<br>32.94a32.95<br>32.95a32.96<br>32.91a32.95              | 32.93a33.00<br>32.92a33.00<br>32.95a33.00<br>32.96a33.00<br>32.92a33.00<br>32.95a33.00             | 8.18a8.20<br>8.20a8.21<br>8.20a8.21<br>8.17a8.20                        | 8.19a8.2<br>8.19a8.2<br>8.22a8.2<br>8.22a8.2<br>8.18a8.2             |
|  | % a 15 <sub>16</sub> % I<br>% a 15 <sub>16</sub> % I<br>% a 11 <sub>16</sub> % I<br>11 <sub>10</sub> a 56% I                                  | orem.                                 | 4.18 a4.18<br>4.18 a4.18<br>4.18 a4.18<br>4.18 a4.18                                     |   | 7 25 25  | 8.90a18.94<br>8.91a18.95  | SUN<br>29.65a29.85<br>HOLI<br>29.64a29.85<br>29.64a29.85<br>29.64a29.85   | 2.28 a2.28½<br>DAY<br>2.28 a2.28½<br>2.28 a2.28½   | 1.21<br>1.21  | 2.18¼a2.18½<br>2.18½a2.19<br>2.18 a2.19  | 32.90a32.95<br>32.92a32.95  | 32.93a33.00<br>32.91a33.00<br>32.93a33.00  | 8.18a8.20<br>8.18a8.20  | 8.19a8.2<br>8.19a8.2<br>8.19a8.2                                     |
|  | 1132a 5%% I<br>12% pren<br>1732a 2132% I  | 2 8 21                                | 4.18 1/4 a4.18<br>4.18 1/4 a4.19   | 2 1.00  | 5a1.01 15  | 8.92a18.95  | 29.47a29.85<br>SUN<br>29.67a29.85   | 2.28 a2.2814<br>DAY  | 1.23  | 2.18 a2.19<br>2.18 a2.19<br>2.18 4a2.18 14   | 32.87a32.95   | 32.90a33.00<br>32.88a33.00<br>32.89a33.00  | 8.18a8.20   | 8.19a8.2<br>8.19a8.2<br>8.19a8.2                                     |
| ec. Bolivia  |   | Ecua-<br>dor<br>Sucre                 | Uruguay<br>Peso  | Vene-<br>zuela<br>Bolivar                                   | Chile<br>Peso  | Peru<br>Sol   | Portugal<br>Escudo  | Hong<br>Kong<br>Dollar   | 11 2 1  | i Yokohama   |   | Singapore<br>Dollar  | Bombay<br>Rupes   | Java<br>Guilders   |
| Checks 24.00   | Checks<br>60.00a64.73   | Checks<br>16.66                       | Checks<br>80.00a80.25  | Checks<br>27.50   | Checks<br>10.00a10.  | Checks<br>27 23.25a23   | .62 4.50a4.5  | Checks<br>4 41.72a42116  | Checks<br>33.78a34  | Checks<br>29.04a29.08  | Checks<br>49 % a49.90   | Checks<br>58.30a58.60  | Checks<br>37.41q37.45   | Checks<br>67.85a68.  |
| 24.00<br>24.00<br>24.00<br>24.00<br>24.00<br>24.00   | 59.00a64.52<br>59.00a64.52<br>59.50a64.52<br>59.50a64.52<br>59.00a64.52<br>59.00a64.52  | 16.66<br>16.66<br>16.66<br>16.66      | 80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.25   | 27.50<br>27.50<br>27.50<br>27.50<br>27.50<br>27.50          | 10.00a10<br>10.00a10<br>10.00a10<br>10.00a10                       | 25 23.25a23<br>25 23.25a23<br>25 23.25a23<br>25 23.25a23<br>25 23.25a23<br>25 23.25a23<br>25 23.25a23 | .75 4.50a4.53<br>.75 4.50a4.53<br>.75 4.49a4.53<br>.75 4.50a4.53<br>.75 4.49a4.53                                   | $3 \ 41.59a42_{16}$ $2 \ 41.80a42_{16}$ $2 \ 42.34a42_{13_{16}}$ $3 \ 42.25a42_{13_{16}}$  | 33.86a344<br>34.28a344<br>34.30a341                           | 28.87a28.94<br>28.84a28.93<br>28.87a28.95<br>1 <sub>15</sub> 28.84a28.92                           | 49% a49.90<br>49% a49.90<br>49% a49.90                                | 58.13a58.35<br>58.00a58.25<br>57.91a58.25<br>58.06a58.30<br>58.00a58.25<br>57.97a58.25             | 37.16a37.25<br>37.15a37.26<br>37.20a37.30                               | 67.88 <i>a</i> 68.0<br>67.85 <i>a</i> 68.0<br>67.85 <i>a</i> 68.0    |
| 24.00<br>24.00<br>24.00<br>24.00<br>24.00<br>24.00<br>24.00  | 59.00a64.52<br>59.00a64.52<br>59.00a64.52<br>59.00a64.52<br>60.00a64.52<br>60.00a64.52  | 16.66<br>16.66                        | 80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.25   | 27.50<br>27.50<br>27.50<br>27.50<br>27.50<br>27.50<br>27.50 | 10.00a10.  | 25 23.25a23<br>25 23.25a23<br>25 23.25a23<br>25 23.50a23<br>25 23.50a23<br>25 23.50a23<br>25 23.50a23 | SUN<br>75 4.50a4.53<br>75 4.50a4.52<br>75 4.49a4.52<br>75 4.49a4.52<br>75 4.50a4.52                                 | 1 DAY<br>3 42.31 a42 11 16<br>2 42.53 a42 13 16<br>2 42.63 a43 116<br>2 42.67 a43 .00<br>2 42.70 a43 116<br>2 42.70 a43 116  | 34.55a343<br>34.77a353<br>34.77a353<br>34.75a353<br>34.63a353 | 28.88a28.94<br>28.88a28.90<br>28.85a28.90<br>28.84a28.86<br>4 28.82a28.88                          | 49.85a49 ¾<br>49.85a49 ¾<br>49.90a50.00<br>49.90a50.00<br>49.90a50.00 | 58.06a58.25<br>58.06a58 1/4<br>58.00a58.20<br>57.94a58 1/4<br>57.94a58.30<br>58.00a58 1/4          | 37.25a37.30<br>37.25a37.27<br>37.18a37.4<br>37.17a37.22<br>37.15a37.25  | 67.90a68.0<br>67.93a68.0<br>67.92a68.0<br>67.93a68.0<br>67.91a68.0   |
| 24.00<br>24.00<br>24.00<br>24.00<br>24.00<br>24.00<br>24.00  | 60.00a64.52<br>60.00a64.52<br>60.00a64.52<br>60.00a64.52<br>60.00a64.52<br>60.00a64.52  | 16.66<br>16.66                        | 80.00a80.25<br>80.00a80.25<br>80.00a80.59<br>80.00a80.59<br>80.00a80.25<br>80.00a80.25   | 27.50<br>27.50<br>27.50<br>27.50<br>27.50<br>27.50          | 10.00a10.3<br>10.00a10.3<br>10.00a10.3<br>10.00a10.3<br>10.00a10.3 | 25 23.50a23<br>25 23.50a23<br>33 23.50a23   | 75 4.49a4.52<br>75 4.49a4.52<br>75 4.50a4.52<br>75 4.50a4.51<br>75 4.50a4.51  | 2 42.06a42 <sup>18</sup> <sub>16</sub><br>2 42.34a42 <sup>18</sup> <sub>16</sub><br>2 42.22a42 <sup>11</sup> <sub>16</sub><br>1 42.22a42 <sup>11</sup> <sub>16</sub><br>1 42.16a42 <sup>11</sup> <sub>16</sub>   | 33.70a345<br>34.09a345<br>33.84a345<br>33.88a345<br>33.64a341 | 28.82a28.88<br>28.82a28.87<br>4 28.82a28.87<br>4 28.82a28.87<br>4 28.80a28.85<br>14 28.78a28.84    | 49.95a50.00<br>50.00<br>50.00<br>50.00<br>50.00                       | 57.94a58 16<br>57.94a58 16<br>57.94a58.10<br>57.94a58.10<br>57.94a58.10<br>57.89a58.10             | 37.17a37.20<br>37.19a37.29<br>37.17a37.25<br>37.16a37.25<br>37.14a37.25 | 67.93a68.68.00a68.67.95a68.67.95a68.67.96a68.                        |
| 24.00  | 60.00a64.52   | 16.66                                 | 80.00a80.25  | 27.50   |  | The second  | 75 4.50a4.51  | DAY<br>42.33a4234  |   | 28.79a28.85<br>28.79a28.81   | 50.00<br>50.00  | 57.89a58.10<br>57.94a581/4   | 37.15a37.30   | 67.93 <i>a</i> 68.   |
| 24.00<br>24.00<br>24.00<br>24.00   | 60.00a64.52<br>60.00a64.52<br>60.00a64.52<br>60.00a64.52  | 16.66<br>16.66<br>16.66<br>16.66      | 80.00a80.25<br>80.00a80.25<br>80.00a80.25<br>80.00a80.27                                 | 27.50<br>27.50<br>27.50<br>27.50<br>27.50                   | 10.00a10.2<br>10.00a10.2<br>10.00a10.2                             | 25 23.50a23.<br>25 23.50a23.<br>25 23.50a23.  | 75 4.50a4.51<br>75 4.49a4.51<br>75 4.49a4.51<br>75 4.49a4.52  | 1 DAY<br>1 42.30a42 34<br>1 42.44a42 1516<br>1 42.69a43 316<br>2 42.66a43 116  | 34.05a349<br>34.36a341<br>34.56a35                            | 28.76a28.78<br>316 27.71a28.77<br>00 28.70a28.77<br>00 28.71a28.78                                 | 49.95a50.00<br>49.95a50.00<br>50.00<br>50.00                          |  | 37.18 <i>a</i> 37.27<br>37.15 <i>a</i> 37.23<br>37.13 <i>a</i> 37.22    | 67.97 <b>a</b> 68.1<br>67.95 <b>a</b> 68.1<br>67.87 <b>a</b> 67.9    |
| 24.00  | 60.00464.52   | 16.66                                 | 80 00/80 30  |   |  |   |   |  |   | 8 28.73a28.81  |   |  | 37.14a37.25   |  |

## New York Stock Exchange

MONTHLY AND YEARLY RECORD

#### RANGE OF BOND PRICES DURING DECEMBER 1934.

| Bond Sales 1934 1933                         | 1 Stock Sales 1934 1933                   |
|--|---|
| December \$272,869,000 \$279,255,500         | DecemberShares_ 23,588,612 34,876,456     |
| Jan. 1 to Dec. 313,726,231,700 3,368,903,850 | Jan. 1 to Dec. 31 323,836,634 654,816,452 |

NOTICE.—Cash and deterred 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 21 to 43 furnish a complete record of the transactions on the New York Stock Exchange during December 1934 and the range for year 1934. 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 for                           | BONDS  | res               | Low from<br>July 1 1933  | and the                              |              | PRIC   | ES II       | N DECEMBER  | 1. 1. 1. 1   | by t         | RANGE FOR  | YEAR 1934  |
|-------------------------------------|--|-------------------|--|--------------------------------------|--------------|--|-------------|---|--|--------------|--|--|
| 12 Mos.<br>1934                     | N. Y. STOCK EXCHANGE.  | Interes<br>Pertod | Dec.31 1934  | Dec.                                 | 1            | Dec.   | 31          | Lowest.   | Highest.   | 9            | Lowest   | Highest  |
| 8                                   | U S GOVERNMENT   | 17.1              | Tall Calend  | Bid.                                 | Ask.         | Bid.   | Ask.        | Sale Prices.  | Sale Price   | 8.           | Sale Prices.   | Sale Prices.   |
| 5.574.000                           | First Liberty Loan—<br>First 31/8June 15 1932-1947                               | J D               | 99   | 1031932                              | Sale         | 103183   | Sale        | 1031632 Dec. 26   | 1032732 Dec.   | . 18         | 1004s Jan. 10  | 1041822July 1  |
| 104,000<br>6,000                    | Plant 4a Yung 15 1027-1047   | i D               | 10017  |                                      |              |  |             | 103 <sup>12</sup> 32 Dec. 26<br>102 <sup>2</sup> 30 Dec. 10 | 1031832 Dec.   | 10           | 100 17 12 Jan. 12  | 103 32 May 1   |
| 1,000                               |  | i D               |  |                                      |              |  |             |   |  |              |  |  |
| 9,923,000<br>101,000                | RegisteredJune 15 1932-1947  | iB                | 992888   | 1031833                              | Sale         | 1031/85  | Sale        | 1031232 Dec. 18   | 1031432 Dec  | . 6          | 101 ss Jan. 10<br>101 ss Jan. 11<br>102 ss Apr. 19   | 1044: May  |
| 21,000                              | First Sec'd 41/8June 15 '32-47   | 1 D               | 102  | 1021632                              |              | 1021633  |             | 1021782 Dec. 20   | 1023132 Dec  | . 26         | 1021082 Apr. 19  | 1021132Dec. 2  |
| 0,772,000                           | Fourth 41/8 Oct 15 1933-1938   | A O               | 100***   | 10323821                             | 032632       | 1032831  | Sale        | 1032122 Dec. 7  | 1033132 Dec  | . 8          | 1012323 Jan. 10<br>1011322 Jan. 10<br>1012423 Dec. 31<br>1012423 Dec. 24                       | 10410 May  |
| 513,000<br>1,558,000                | Fourth 416 % (3d called) 1933-38   | A 0               | 1012632  | 102132                               | Sale         | 101283   | Sale        | 1012632 Dec. 31   | 102132 Dec   | . 1          | 10124, Dec. 31   | 10216 Oct. 1   |
| 122,000                             | Registered   | A O               | 1041039  | 1018133                              | Sale         | 1137.  | Sale        | 1012532 Dec. 24   | 1013132 Dec  | 28           | 1011121Dec. 24<br>1042121Jan. 11<br>1051121Jan. 12   | 114's July 2   |
| 91,000                              | Treasury 41/4sOct 15 1947-1952<br>Registered                                     | A O               |  |                                      |              |  |             | 1121132 Dec. 13   | 1121132 Dec  | . 13         | 1051132Jan. 12   | 11325 as July 1  |
| 3,682,000                           | Treasury 414-314 %Oct 15 1943-1945   | A O               | 972688   | 1012631                              | Sale         | 102308   | Sale        | 1012632 Dec.  | 103132 Dec   | . 29         | 972632Jan. 11  | 10424asJuly 1  |
| 3,163,000<br>0.775.000              | Registered Dec 15 1944-1954  | i D               | 1011844  | 1072620                              | Sale         | 10827  | Sale        | 102732 Dec. 0   | 102232Dec<br>109 Dec   | 29           | 98 Jan. 9  | 1092332July   1  |
| 201,000                             | Registered<br>Treasury 3 %s Mar 15 1946-1956                                     | 1 D               | 992422   | 106332                               |              |  |             |   |  |              | 111012022J&D. 10   | 1091632July 2<br>108232 July 1   |
| 126,000                             | Registered June 15 1946-1950   | M S               | 99.45  |                                      |              |  |             |   | ALCOHOLD L.  |              | 1002822Jan. 22   | 210780 so Tuly 1   |
| 7,436,000                           | Treasury 31/8June 15 1943-1947   | I D               | 98533  | 103                                  | Sale         | 103313   | Sale        | 103 Dec.<br>1032422 Dec. 1                                  | 104 Dec  | . 19         | 982232Jan. 13  | 1051823 July 1<br>1051182 July 1   |
| 2,755,000                           | Registered Treasury 3s Sept 15 1951-1955 Registered Treasury 3s Dec 15 1946-1946 | M S               | 931389   | 100332                               | Sale         | 100303   | Sale        | 1 0030 - Dec 2  | 1003032Dec<br>1001332Dec   | . 31         | 1 9318 as Jan. 10  | 1021489 July 1<br>1008082 May  |
| 0,057,000                           | Treasury 3sDec 15 1946-1948  | JD                | 972682   | 100232                               | Sale         | 100293   | Sale        | 1100 Dec. 3   | 311003022 Dec  | . 19         | 11 972612Sept. 13  | 1021123July 1  |
| 8,354,000                           | Freasury 3%June 15 1940-4.   | I B               | 981233   | 1031432                              | Sale         | 104183   | Sale        | 1031432 Dec. 21<br>1041132 Dec. 21                          | 1042032 Dec  | . 18         | II Outte- Yen 6  | III OA II Turna  |
| 5,557,000                           | Treasury 3½  | MA                | 98533  | 1031832                              | Sale         | 104183   | 2 Sale      | 1031232 Dec.  | 1042132 Dec  | , 19         | 982032Jan. 11<br>1002432Feb. 14  | 1052032July  |
| 9.194.000                           | RegisteredJune 15 1946-1949  | JD                | 941688   | 1003032                              | Sale         | 101282   | Sale        | 1002932 Dec.  | 1012032 Dec  | . 29         | 9518se Tan. 16   | 1031929July  |
| 38,000                              | Registered   | 1 D               | 101532   |                                      |              |  | Sale        | 1101 Dec 1  | 101 Dec  | . 19         | 9742 Jan. 24<br>10152 Dec. 1   | 103 July   |
| 7,042,000                           | Treasury 31/8Aug 1 194   | FA                | 972732   | 1031632                              | Sale         | 10418  | Sale        | 1031632 Dec.  | 1042332 Dec  | . 19         | 9727 se Jan. 1   | 11051922July   |
| 10,000                              | Registered 1944-194  | FA                | 99244  | 1012832                              | Sale         | 102203   | Sale        | 110125 a Dec  | 1041632 Dec<br>1022932 Dec   | . 28         | 1 9924 seSept. 12  | 1041031Dec. 1  |
| 18,000                              | Registered196  |                   | 98   | 11                                   |              |  |             | 11025 Dec 1   | 11028 Dec  | . 21         | 1011132 Nov. 8   | 3 1022922June 2  |
| 6,000                               | Registered   | IVI S             | 98   | 1002832                              |              |  |             |   |  |              | 992432 Aug. 3  | 993432 Aug.<br>101733 June   |
| 1,775,000                           |  | MN                | 942789   | 982431                               | Sale         | 99212  | 2 Sale      | 982232 Dec.   | 993033 Dec   | . 19         | 11 0626 Sent 21  | 1 9826 Sept. 2   |
| 6,740,000                           | Home Owners Mtge Corp 4s195  | i J J             | 942632   | 101                                  | Sale         | 100313   | 2 Sale      | 1001932 Dec. 2  | 1011032 Dec  | . 3          | 9426 Sept. 12  | 2 1012820June  |
| 13,000<br>4,152,000                 | Registered   | MN                | 941632   | 98253                                | Sale         | 9924   | Sale        | 982532 Dec.   | 992132 Dec   | , 19         | 942632Sept. 12   | 101 June 1<br>101'11 June 1  |
| 9,000                               | 3s Series A  | R A               | 929831   | 95243                                |              |  | Sale        |   | 963132 Dec   | . 19         | 95 Sept. 12<br>922832Oct.  | 1005sa July<br>9681saDec.  |
| 1,020,00                            |  | 1                 |  | 1                                    | . 2010       | 100.   | · Daile     |   |  | - 10         | 1. 19 5 10 10 10   |  |
|                                     | STATE AND CITY SECURITIES (See Note below)                                       | 1                 |  |                                      |              |  |             |   |  | 100          | April 19 State   | Transfer of  |
| 73,000                              | FOREIGN GOV F. & MUNICIPAL'S   | 3 .               | 198/   | 30                                   |              | 33   | 35          | 35 Dec  | 35 Dec   | . 6          | 18% Jan. 11  | 35 Dec.  |
| 225,000                             | February 1935 coupon on  | -                 | 18%<br>1814<br>15%   | 32<br>33                             | 35           | 3314   | Sale        | 35 Dec.<br>32½ Dec.<br>33½ Dec. 1                           | 35 Dec<br>36 14 Dec<br>35 Dec  | . 27<br>. 21 |  | 35 Nov.  |
| 116,000<br>255,000                  | April 15 1935 coupon on  | B A C             | 15%  | 32                                   |              | -  | 36          | 33 Dec. 14  | 35 Dec   | 20           | 27 Nov.<br>66½ Jan.<br>8½ Jan.<br>9½ Jan. 10<br>9½ Jan. 11<br>8½ Jan.<br>7½ July 20            | 38 Oct.<br>35 Nov.   |
| 943,000<br>821,000                  | I beech as (Done) and for  | MI                | 64   | 8814                                 | Sale         | 91   | Sale<br>117 | 87 1/8 Dec.   | 91 Dec   |              | 66 1 Jan.  | 91 Dec. 17% Feb.   |
| 851,000                             | External of 7s ser B194  | 5 J               | 73/6<br>67/3<br>77/3<br>66/3<br>73/3   | 10%                                  | 1114         | 11 %<br>11 %<br>11 %<br>11 %<br>12 %                 | Sale        | 101 Dec. 1  | 11 % Dec<br>11 % Dec<br>11 % Dec<br>2 11 % Dec   | . 28         | 9 Jan. 10  | 17% Feb.   |
| 320,000<br>812,000                  | External of 7s ser C   | 5 1               | 73   | 1078                                 | Sale         | 111%   | Sale        | 10% Dec. 10% Dec. 10%                                       | 2 11% Dec  | 28           | 81 Jan. 1  | 17 Feb.  |
| 550,000                             | 7e 1st series195   | 7 A .C            | 633  | 11 1/8<br>10 1/2<br>10 3/4<br>10 1/2 | 111          | 9%   | 12          | 1 074 500. 1  | 10% Dec  | . 19         | 7 Ju'y 20<br>8 Jan.  | 14% Feb.   |
| 383,000<br>567,000                  | 78 2d series   | AC                | 6%   | 1033                                 | 111          |  |             | 9% Dec. 13<br>9% Dec. 2                                     | 10% Dec  | . 18         | 8 Jan.   | 14% Mar.   |
| 1,833,000<br>2,453,000              | 76 2d series   | B                 | 731/2  | 98                                   | Sale         | 10<br>981/8<br>941/4                                 | Sale        | 9% Dec. 1<br>9½ Dec. 2<br>96¼ Dec.<br>92½ Dec.              | 10% Dec<br>10% Dec<br>10% Dec<br>10% Dec<br>10% Dec<br>10% Dec   | 28           | 8214 Jan.<br>5314 Jan.   | 17 14 Feb.<br>14 14 Feb.<br>14 14 Feb.<br>14 14 Feb.<br>14 14 Mar.<br>2 102 14 Sept.<br>2 94 14 Dec. |
|                                     | Treentine Nation (Gove of)—  | 5.7               | The state of the s | 1                                    | 1            |  |             |   | A Company of the Comp |              |  | 95 Dec. 1  |
| 5,374,000<br>3,742,000              | Pret a 1 4 6a of Oct 1925 195  | DAO               | 4456   | 92 14                                | Sale         | 9416   | Sale        | 92 Dec.<br>92¼ Dec.   | 1 95 Dec<br>1 94 % Dec   | . 20         | 1 53 Jan.  | 5 94 % Dec. 2  |
| 4,503,000                           | Sinking fund gold 6e ser A195  | MS                | 44   | 92 14<br>92 18<br>92 18              | Sale         | 9413   | Sale        | 92 Dec.<br>92 Dec.  | 11 041/ Dog  | 19           | II K2 Tan  | 94½ Dec. 1<br>95 Dec. 1  |
| 3,214,000<br>2,974,000<br>5,417,000 | Exti e f 6s of May 1926  | MN                | 4412   | 92 3/8<br>92 3/8                     | Sale         | 94%  | Sale        | 92 % Dec.<br>92 % Dec.<br>92 % Dec.                         | 94% Dec  | . 19         | 53 % Jan.  | 1 94% Dec.   |
| 5,417,000<br>2,946,000              | Freeingie i os (Otate M)TAO  | ALIVE C           | 44.74  | 92 18                                | Sale<br>Sale | 9412   | Sale        | 92 1/8 Dec.<br>92 Dec.                                      | 1 94 % Dec   | . 18         | 52% Jan.   | 94 % Dec. 1<br>94 % Dec. 2<br>94 % Dec. 2  |
| 2,406,000                           | Public Works ext a f g 6sMay 196   | I M N             | 45   | 92                                   | Sale         | 9414<br>9414<br>9414<br>9414<br>9416<br>9416<br>9416 | Sale        | 92 Dec.   | 1 94 % Dec<br>1 91 % Dec   | . 20         | 53 54 Jan.<br>53 54 Jan.<br>53 54 Jan.<br>53 54 Jan.<br>52 54 Jan.<br>52 54 Jan.<br>47 52 Jan. | 94¾ Dec. 1<br>94¼ Dec. 2<br>94¼ Dec. 2<br>91¼ Dec. 2   |
| 4,233,000                           | Public Works ext s f 5 1/8 196   | e R. V            | 411/4  | 861/2                                | sale         | 90   | Sale        | 861 Dec.  | AT 72 Dec  | . 20         | 4172 Jan.  | 81 28 Dec. 7   |

NOTE.—State and City Securities.—Sales of State and City securities occur very rarely on the New York Stock Exchange and usually only at lone intervals, dealings in such securities being almost entirely at private sale over the counter. 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."

Fo footnotes see page 33.

| Sales for 12 Mos.  | BONDS  | teress  | Low from   | PRICES IN DECEMBER   | RANGE FOR YEAR 1934  |
|--|--|---|--|--|--|
| 1934   | N. Y. STOCK EACHANGE.  Foreign Government (Continued)  | In  | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1 Dec. 31 Lowest. Highest.  Bid. Ask. Bid. Ask. Sale Prices Sale Prices   | Lowest Highest   |
| 2121.000 1:267.000 1:267.000 3,109.000 3,109.000 2,424,000 2,424,000 2,177.000 443.000 3,127.009 408.000 1,595.000 2,055.000 2,355.000 2,355.000 1,228.000 1,228.000 1,228.000 1,228.000 1,289.000 1,286.000 1,286.000 219.000 281.000 281.000 6,343.000 6,343.000 6,343.000 6,343.000   | Argentine (Rep) 50 of 1999. 1945 Australia 50 of 1925. July 15 1955 External 10an 50 of 1927. 1957 External 64% of 1928. 1956 Austrian Govt a f 7a. 1957 External 64% of 1928. 1956 Austrian Govt a f 7a. 1957 External 676 a 1955 External 676 a 1955 External 676 a 1955 External a f 7a. 1956 External a f 7a. 1958 External a f 7a. 1957 External a f 6% of 1927 1957 External a f 6% of 1927 1957 External a f 7a. 1958 External a f 6% a 1956 Exte |   | 92 14<br>88 14<br>86 14<br>92 14<br>91 16<br>67 14<br>22   | 994 1004 98 Sale 1014 Sale 98% Dec. 31 102% Dec. 20 98% Sale 1014 Sale 98% Dec. 1 102% Dec. 20 98% Sale 1014 Sale 98% Dec. 1 102% Dec. 20 94 Sale 963 Sale 94 Dec. 1 102% Dec. 19 4102% Sale 1014 Sale 1014 Dec. 18 102% Dec. 21 3854 ————————————————————————————————————   | 95 Jan. 3 111 4 Dec. 2 95 Jan. 3 111 4 Dec. 2 95 Jan. 3 106 4 Apr. 1 668 Jan. 5 96 4 Dec. 6 668 Jan. 5 96 4 Dec. 1 22 Oct. 4 52 Feb. 20 J. Sept. 17 49 4 Mar. 1 717 Apr. 26 24 Feb. 1 718 Apr. 26 24 Feb. 1 719 July 27 101 Feb. 1 72 20 4 Jan. 2 37 Sept. 2 72 104 Jan. 2 37 Sept. 2 73 Jan. 2 36 8 Sept. 2 73 Jan. 2 36 8 Sept. 2 73 Jan. 2 96 10 Dec. 1 73 Jan. 10 83 0 Dec. 1 74 Jan. 10 83 0 Dec. 1 75 Jan. 10 83 0 Dec. 1 75 Jan. 10 83 0 Dec. 1 75 Jan. 4 64 10 Dec. 2 77 Jan. 4 64 10 Dec. 2 78 Nov. 22 25 Nov. 16 78 Nov. 22 25 Nov. 16 78 Nov. 22 25 Nov. 16 78 Nov. 22 20 1 Nov. 19   |
| 980.000<br>6.981.000<br>2.381.000<br>2.36.000<br>4.40.000<br>2.36.000<br>4.4208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>4.208.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.599.000<br>1.59 | Caldas Dept of (Golombia) 7½6. 1946 Canada (Dom) Gold 4s. 1960 28-year gold 5s. 1952 4½6. 1953 4½6. 1953 Carlabad (City) s f 8s. 1954 Carlabad (City) s f 8s. 1954 Carlabad (City) s f 8s. 1954 Cauca Vall (Rep of Col)s f g 7½81946 Cent Agric Bank (Ger) 7s. 1955 Cauca Vall (Rep of Col)s f g 7½81946 Cent Agric Bank (Ger) 7s. 1956 Farm Loan s f 6s. 1966 Farm loan s f 6s. 1968 External sinking fund 2 6s. 1960 External s f gold 6s. Feb 1961 Ext sinking fund 6s. 1962 External sinking fund 6s. 1962 External sinking fund 6s. 1963 Ext sinking fund 6s. 1963 Caura s f gold 6½8. 1957 Caura s f gold 6½8. 1957 Caura s f gold 6½8. 1967 Caura s f gold 6½8. 1967 Cauranteed s f gold 6s. 1961 Cauranteed s f gold 6s. 1962 Cauranteed s f gold 6s. 1962 Cauranteed s gold 6s. 1962 Ca | AM SI JO MAN SI | 10 14 14 14 14 14 14 14 14 14 14 14 14 14  | 15   | 10% Aug. 11 22% Oct. 24 10% Jan. 2 18% Feb. 2 92 Jan. 8 105½ Dec. 18 103¼ Jan. 2 1133 Dec. 14 100% Jan. 3 105 July 14 56¼ Oct. 16 19 Feb. 5 29½ Sept. 16 19 Feb. 5 26% Sept. 6 69 Jan. 8 27½ Sept. 6 70 Jan. 8 27½ Sept. 6 70 Jan. 8 27½ Sept. 6 70 Jan. 8 27¼ Jan. 2 17½ Sept. 21 7 Jan. 2 17½ Sept. 21 7 Jan. 2 17½ Sept. 21 7 Jan. 4 17½ Sept. 21 7 Jan. 3 17½ Sept. 21 7 Jan. 4 17½ Sept. 21 7 Jan. 3 17½ Sept. 21 7 Jan. 3 17½ Sept. 21 7 Jan. 4 17½ Sept. 21 7 Jan. 5 12½ Sept. 21 7 Jan. 5 12½ Sept. 21 8 Jan. 2 16½ Sept. 21 7 Jan. 4 18¼ Feb. 3 8 1½ Jan. 2 17½ Sept. 21 27½ Jan. 5 12½ Sept. 21 27½ Jan. 11 44½ Sept. 21 27¼ Jan. 11 44½ Dec. 28 8 1½ Jan. 24 99 Nov. 24 22 Oct. 3 50 Feb. 1   |
| 1,659,000<br>692,000 C<br>401,000<br>4,925,000 D<br>8,506,000 D<br>627,000 D<br>628,000 D<br>280,000 D<br>26,000 D<br>26,000 D<br>104,000 D<br>1,770,000 D<br>1,778,000 D<br>507,000 D<br>507,000 D<br>507,000 D<br>507,000 D<br>507,000 D<br>507,000 D<br>507,000 D   | External s 7 6/4s 1959 h  zechoslovak (Rep of) extl 8s 1951 h  zechoslovak (Rep of) extl 8s 1951 h  zechoslovak (Rep of) extl 8s 1951 h  zenmark 20-yr external gold 6s 1942 J  External g 5½s 1955  External g 4/4s 1955  zentsche Bank Am part etfs 6s 1932 h  Stamped extd to Sept 1 1935  cominican Republics f 5½s 1942 h  zd series sinking fund 5½s 1946 h  zesden (City) extl s f 7s 1945 h  zentsche Bank Green general 6s 1945 h  Certificates of deposit 1946 h  External sinking fund 7s 1946 h  External sinking fund 6½s 1956 h  External sinking fund 6½s 1956 h  External sinking fund 6½s 1956 h  External sinking fund 6½s 1958 f  Innish mun losn 6½s A 1954 h  External 6½s Sep B 1954 h  rankfort (City of) s f 6½s 1953 h  rankfort (City of) s f 6½s 1953 h  External s f/s 6y 6s 1954 h  External s f/s 6y 1944 1949 J   | IN O J I S I S O O N J I S I S O O N D D D D D D  | 10<br>77%<br>777<br>79% 1<br>7561<br>48%<br>40<br>36<br>36<br>36<br>36<br>36<br>37<br>36<br>37<br>36<br>37<br>48%<br>48%<br>48%<br>48%<br>48%<br>48%<br>48%<br>48%<br>48%<br>48%   | 15 Sale   14 ¼ Sale   13 ¼ Dec. 22   15 ½ Dec. 5   1   | 101/4 July 26 191/4 Feb. 6 13 Jan. 6 101 Mar. 15 13 Jan. 2 103 Nov. 16 13 Jan. 2 103 Nov. 16 13 Jan. 2 99 / Dec. 19 14 Jan. 5 93 / Dec. 19 15 Jan. 5 93 / Dec. 19 16 Jan. 9 67 Aug. 17 17 Jan. 3 67 Aug. 17 18 Jan. 4 56 / Dec. 11 18 Jan. 4 56 / Dec. 11 18 Jan. 2 100 / Nov. 5 18 Jan. 3 102 / Oct. 26 18 Jan. 3 102 / Oct. 26 18 Jan. 2 100 / Nov. 15 18 Jan. 2 100 / Nov. 15 18 Jan. 2 100 / Nov. 25 18 Jan. 2 100 / |
| 7,140,000 G<br>1,025,000 G<br>1,025,000 G<br>1,025,000 G<br>1,232,000 G<br>1,233,000 G<br>7,15,000 G<br>7,15,000 G<br>7,542,000 H<br>268,000 H<br>268,000 H<br>333,000 111,000 H<br>333,000 114,000 H<br>335,000 682,000 H   | 26-year 5½s of 1932. 1965 J erman Ropublic axti 72 1949 A erman Ropublic axti 72 1949 A erman Ropublic axti 72 1949 A (Cons Agric Loan) 6½s ser A 1958 B (Cons Agric Loan) 6½s ser A 1958 B Anticipality) 82. 1954 M Only unmatured coupons on ref Brit & Ine. 30-year 5½s. 1937 F †4% fund £ op 1969. 1999 1968 F S f secured 62. 1968 A  aiti (Rep of) 62 series A 1952 A amburg (State) 62. 1946 A eldelberg (City) extl = f 7½s. 1969 A ungarian Mun Loan 7½s. 1969 A ungarian Land M.ge 7½s A 1961 M Zhernal = f 72 coupon. 1946 J Unmatured coupon attached ungarian Land M.ge 7½s A 1961 M S f 7½s series B 1961 M ungary (King of) = f 7½s. 1961 M alay (King om) external 55. 1960 M alay (King om) external 5 1960 M alay (King om) external s f 72.1951 J For footnotes, see page 33.  | MA COLOS AN   | 23 \\ 23 \\ 49 \\ 107 \ | 2614 Sale 2814 Sale 3514 Dec. 1 3014 Dec. 6 3 3514 Sale 3514 Sale 3514 Dec. 1 42 Dec. 6 3 3514 Dec. 1 4014 Dec. 27 2 10414 Dec. 1 10414 Dec. 3 1 10414 Dec. 1 10414 Dec. 3 1 10414 Dec. 1 10414 Dec. 1 1 1 | 31 Nov. 22 63  Feb. 3 31/8 Sept. 15 71  Feb. 23 71/4 Jan. 3109 Dec. 12 2 Mar. 27 86 Nov. 30 14/8 Feb. 61224/ Jan. 3 99 Feb. 2120/4 Nov. 15 2 Jan. 15 38 Dec. 17 22 Jan. 15 38 Dec. 17 24 Jan. 20 844/4 Dec. 11 24 Jan. 20 844/4 Dec. 11 25 Aug. 31 44 Feb. 1 26 Jan. 10 32 Feb. 1 27 Jan. 10 32 Dec. 19 28 Jan. 21 11/4 Mar. 13 29 Jan. 3 45 Jan. 5 20 Jan. 3 45 Jan. 15 25 Jan. 3 45 Jan. 15 25 Jan. 3 45 Jan. 15 26 Jan. 3 45 Jan. 15 27 Jan. 11 50/4 May 4 28 Jan. 11 50/4 May 4 29 Jan. 3 45 Jan. 15 28 Jan. 3 45 Jan. 15 29 Jan. 3 45 Jan. 15 29 Jan. 3 45 Jan. 15 29 Jan. 3 45 Jan. 15 31/4 Jan. 17 31/4 Jan. 3 45 Jan. 15 31/4 Jan. 17 31/4 Jan. 3 45 Jan. 15 31/4 Jan. 17 31/4 Jan. 3 45 Jan. 15 31/4 Jan. 17 31/4 Jan. 3 45 Jan. 15 31/4 Jan. 17 31/4 Jan. 3 45 Jan. 15 31/4 Jan. 15 31 |

| les for<br>2 Mos.                                 | BONDS<br>N. Y. STOCK EXCHANGE.  | Interest<br>Period       | Low from<br>July 1 1933   | PRICES IN DECEMBER RANGE FOR YEAR 193  Dec. 1   Dec. 31   Lowest   Highest Lowest   Highest   |
|---|---|--------------------------|---|---|
| \$ 374,000  | FOREIGN GOV'T (Concluded) Italian Gred Consortium 7s ser A 1937 External sec a 72 series B 1947   | M B                      | Dec.31 1934<br>8934   | Bid. Ask. Bid. Ask. Sale Price. Sale Prices. Sale Prices. Sales Prices. Sales Prices.   |
| 311,000<br>273,000<br>235,000                     | Italian Public Utility s f g 701952<br>Japanese Gov extl s f 6 1/61954<br>Extl sinking fund 5 1/81965<br>Jugoslavia (State Mtde Bank)—  | FA                       | 27 1  |   |
| 29,000<br>858,000                                 | Leipzig (City) external s f g 7s 1947   | FA                       | 2214<br>15%<br>1314<br>29%<br>50  | 3214 40   |
| 15,000<br>069,000<br>333.000                      | Low Austria (Prov) sec a f g 7½s.1950<br>Unmatured coupons on   | 1 D                      | 50<br>8<br>3  | 68 34 July 31 16 Feb. 20 35 Apr. 11 34 Sale 10 4 Sale 9 4 Dec. 28 11 34 Dec. 1 84 July 31 16 4 Feb. 20 20 24 July 31 16 24 Feb. 20 24 July 31 17 34 July 31 July 31 34 July 31 34 July 31 34 July 31 34 July 31 July 31 34 July 31 July |
| 632,000<br>339,000<br>59,000<br>14,000<br>586,000 | Assenting Se of 1899 1945   | 001                      | 4<br>5½<br>6½<br>45%  | 9½ 11½ 5½ 6½ 9½ Dec. 18 9½ Dec. 11 6½ June 7 13 Oct. 8¾ Dec. 10 9¾ Dec. 11 7 May 16 13 Oct. 6½ July 26 10 Sept.   |
| 586,000<br>5,000<br>682,000<br>619,000            | Assenting 4s of 1719 larks  | · lamon                  | 3<br>41/8<br>4  |   |
| 150,000<br>149.000                                | *Treas 64 of '13 assent (large) 1932  |                          | 534<br>534<br>74  | 10½ 8½ Jan. 8 11½ Feb.   5½ Aug. 2 11½ Oct.   8½½ Sale 83½ Sale 79 Dec. 10 84½ Dec. 1 79 Sept. 12 91½ Feb.  |
| 20,000<br>76,000<br>36,000                        | External sinking fund 6 1/8 1950 September coupon off   | MS                       | 1812  | 1914 2014 1914 1974 1975 Dec. 26 2014 Dec. 8 17 Jan. 12 24 Feb. 1814 24 1914 1974 1974 Dec. 6 1975 Dec. 28 1814 Dec. 6 23 Oct. 1914 2014 1914 1914 1914 Dec. 27 21 Dec. 7 17 June 12 2414 Oct. 1814 1914 1914 1914 1914 Dec. 20 1915 Dec. 28 1814 Dec. 20 2214 Oct. 39 3914 1114 Sale 3914 Dec. 4 43 Dec. 26 2714 Jan. 9 45 Nov.  |
| 153,000<br>175,000<br>188,000<br>188,000          |   | MN                       | 25  | 39 39¼ 36¼ 39¼ 36¼ Dec. 14 36¼ Dec. 21 26¼ Jan. 9 36¼ Dec. 10 27 8ale 100¼ 100¼ 96% Dec. 1101¼ Dec. 20 85 Jan. 4101½ Dec.   |
| 147,000<br>975,000<br>920,000<br>208,000          | Norway 20-year ext s f 6s_Aug 15 194:<br>20-year external s f 6s_Aug 15 194:<br>30-year external s f 6s Oct 195:  | FA                       | 88<br>8714<br>8314<br>7874  | 102½ Sale   104½ Sale   102   Dec.   10104½ Dec.   31   91½ Jan.   3104½ Nov.   102½ Sale   104   Sale   101½ Dec.   10104½ Dec.   20   90½ Jan.   4104½ Nov.   101½ Sale   101   Sale   100½ Dec.   1101½ Dec.   20   89½ Jan.   2102   Oct.   20   20   20   20   20   20   20   2  |
| 805,000<br>298,000<br>288,000                     | Municipal Bank ext s f 5s197  | J D                      | 7913  | 97 Sale 98 Sale 96½ Dec. 1 98% Dec. 29 80½ Jan. 2 50% Dec.  |
| 505,000<br>236,000<br>578,000                     | Oriental Development 6e195:<br>External deb 5 1/2e195:<br>Oslo (City) 30 year s f 6s195:  | MN                       | 59¼<br>73   | 79½ 80½ 80½ 8ale 78½ Dec. 15 80½ Dec. 27 65 Jan. 18 80½ Dec. 76 Sale 74½ Dec. 3 76 Dec. 31 62¾ Jan. 19 76 Dec. 99 Sale 97½ Dec. 11 99½ Dec. 3 76½ Jan. 4 99¾ Nov.   |
| 578,000<br>577,000<br>539,000<br>529,000          | Panama (Rep) external 5 1/4 195<br>Extl s f 5s ser A May 15 196<br>Stamped (assented) 196<br>Pernambuco (State) ext sec 7s. 194<br>September coupon off   | MN                       | 89<br>24 1/8<br>27<br>8 1/8   | 105   106   105   Dec.   5   106   M   Dec.   26   98   Jan.   17   106   M   Dec.   43   43   41   41   M   Dec.   28   44   Dec.   42   29   M   Jan.   2   46   4   M   Nov   40   42   88   48   88   Dec.   26   42   Dec.   32   29   43   38   Dec.   6   17   M   Dec.   19   10   M   Jan.   9   18   40   Ce.   19   10   M   Jan.   9   18   40   Ce.   19   10   M   M   M   M   M   M   M   M   M  |
| 522,000<br>554,000                                | National loan ext a f 6s196   | JD                       | 5   | 15 Solo 121/ Solo 12 Dec. 29 15 Dec. 1 15 Dec. 29 17 4 Solt   |
| 983,000<br>174,000<br>363,000<br>173.000          | Stabilis loan 7s of '27. Oct 15 194   | A COLUMN                 | 63<br>63<br>16<br>16  | 11514 Sale 114 Sale 113 Dec. 10 117 Dec. 3 88 Jan. 2 133 Coct.  |
| 36,000  | External guar sink fund 71/2s196  | 6 3 .                    | 141/8   | 83 \( \frac{84}{2} \) 84 \( \frac{89}{2} \) 8ale   87 \( \frac{100}{2} \) 23 \( \frac{1}{2} \)   20 \( \frac{81}{2} \) 20 \( \frac{100}{2} \) 20 \( \frac{1}{2} \) 21 \( \frac{1}{2} \) 21 \( \frac{1}{2} \) 20 \( \frac{1}{2} \) 21 \( \frac{1}{2} \) 22 \( \frac{1}{2} \) 31 \( \frac{1}{2} \) 32 \( \frac{1} \) 32 \( \frac{1}{2} \) 32 \( \fra       |
| 815,000<br>456,000<br>647,000<br>087,000          | Prague (Greater City) 73/s  | MAC                      | 94<br>83%   |   |
| 983.000   | External sec s f & 614s195  | B A                      | 1378  | 1 24% Sale   20% Sale   20 Dec. 24 24% Dec. 19 17% Jan. 1 20% Sole  |
| 127,000<br>534,000<br>122,000<br>617,000          | August coupon off   | 4 0                      | 1738  | 16 194 18 184 17% Dec. 27 187 Dec. 21 17% Dec. 27 24 Oct. 261 Sale 234 Sale 22 Dec. 19 26% Dec. 1 19 June 6 27% Nov  23 23 24 21 Dec. 5 23 Dec. 29 184 May 15 27 Oct. 22 224 194 Sale 19 Dec. 27 22% Dec. 6 154 June 7 27 Oct.  |
| 143,000<br>906,000<br>98,000<br>460,000           | O Ext s f 7s of 1926  | 6 M N                    | 19<br>1614<br>1834<br>1714  | 21   Sale   19\( \frac{19}{2} \) 20   19   Dec. 15   21\( \frac{1}{2} \) Dec. 3   19   Dec. 15   20\( \frac{1}{2} \) 20\( \frac{2}{2} \) 23\( \frac{1}{2} \) 20\( \f  |
| 846,000<br>918,000                                | Rome (City) external s f 6 1/2s 195 Rotterdam (City) ext s f 6s 196 Roumania (Monopolies) 7s guar 195   | A C<br>4 M N<br>9 F A    | 7814<br>9114<br>23  | 371 Sale 33 34 35 Dec. 18 38 Dec. 15 23 June 12 40 Feb  |
| 63,000<br>390,000<br>231,000                      |   |                          |   | 7714 7836 78 Sale 77 Dec. 19 7814 Dec. 14 6614 Jan. 5 81 May 25 26 26 Dec. 18 26 Dec. 18 22 June 12 30 Jan.   |
| 81,00<br>521,00<br>19,00<br>428,00                | Saarbruecken (City) = f6s   | 7 M N                    | 2014<br>1554<br>1914<br>1518  | 23 26 20 Sale 20 Dec. 31 22½ Dec. 10 17¾ Jan. 4 26 Sept 22 27½ 20 21½ e22 Dec. 17 22¾ Dec. 18 19½ Aug. 2 23 Sept  |
| 38,00 $004,00$ $115,00$ $625,00$                  | U July coupon off   | 6 M 8                    | 3278<br>3278<br>1214<br>1814<br>1276<br>2114<br>1054<br>1778  | 178 4574 3014 3614 239 Dec. 3 39 Dec. 3 32 Aug. 3 42 Oct 2614 Sale 2134 2414 2314 Dec. 27 27 Dec. 7 1334 Aug. 3 42 Oct 2414 2514 2314 2414 2314 Dec. 3 12514 Dec. 18 1814 Aug. 2 29 Nov 2414 Sale 2134 Sale 2134 Dec. 3 12514 Dec. 15 1334 May 18 2574 Oct 25 2134 2414 2114 Dec. 26 2334 Dec. 11 2114 Dec. 26 2574 Oct 25 2134 2414 2114 Dec. 26 2334 Dec. 11 2114 Dec. 26 2574 Oct 25 2134 2414 2114 Dec. 26 2334 Dec. 11 2114 Dec. 26 2574 Oct 25 2134 2415 2114 Dec. 26 2334 Dec. 11 2114 Dec. 26 2574 Oct  |
| 516,00<br>165,00<br>218,00                        | Jian Paulo (State) ext a 7s 192   July coupon off   | 8 J .                    | 1034<br>1738<br>61<br>17  | 36½ dec. 26 45 Dec. 5 18 Jan. 5 45 Nov. 26 48 Sept. 26 48 Sept. 22 4½ 25½ 23½ 24½ 23½ Dec. 27 27 Dec. 7 13½ Jan. 5 29¼ Sept. 24½ Sale 21½ Sale 21½ Dec. 31 25½ Dec. 18 18½ Aug. 2 29½ Nov. 26 25½ 24½ 24½ 23½ Dec. 26 23½ Dec. 11 21½ Dec. 26 25½ Oct. 27 23½ 24½ 21½ Dec. 26 23¾ Dec. 11 21½ Dec. 26 25½ Oct. 26 |
| 802,00  | Saxon Pub Works (Germany) 7s. 194   | 5 F                      | 3214  | 4914 5014 5014 Sale 5014 Dec. 4 51% Dec. 7 38 Aug. 14 51% Dec. 3514 3614 36% 39 3514 Dec. 10 3714 Dec. 6 3214 Nov. 27 67 Feb  |
| 322,00<br>609,00<br>357,00<br>97,00               | O Saxon State Mtge Inst 7s  | 6 J I                    | 447<br>191<br>123<br>131<br>17  | 48 55 46 55 52 Dec. 26 52 Dec. 26 42½ Sept. 18 71 Feb. 52 Sale 42 46 Dec. 28 52 Dec. 1 44½ Oct. 6 70 Mai 28¼ 31 25½ 52 7 28½ Dec. 5 33 Dec. 17 21½ Jan. 20 33 Dec. 18½ 22½ 27½ Sale 21½ Dec. 7 27½ Dec. 31 16 Jan. 15 7½ Dec. 17 18 Sale 21½ 17¾ Dec. 1 18½ Dec. 4 13¼ Apr. 30 18½ Oct. a27¼ Sale 25 27% Dec. 3 33¾ Dec. 17 18 Jan. 2 33¾ Dec. a27¼ Sale 25 27% Dec. 3 33¾ Dec. 17 18 Jan. 2 33¾ Dec. a27¼ Sale 25 27% Dec. 3 33¾ Dec. 17 18 Jan. 2 33¾ Dec. a27¼ Sale 25 27% Dec. 3 33¾ Dec. 17 18 Jan. 2 33¾ Dec. a27¼ Sale 25 27% Dec. 3 35¾ Dec. 3 25¼ Dec.                             |
| $205,00 \\ 740.00$                                | 0] Ext sec 7s ser B   | 2 M I                    | _11 1216  | 17½ Sale   21½   17½ Dec. 1   18½ Dec. 4   13¼ Apr. 30   18½ Oec   27¼ Sale   25   227¼ Dec. 3   33¾ Dec. 17   18 Jan. 2   23¾ Dec   20   22½   20 Dec. 3   25½ Dec. 28   12¾ Jan. 2   25½ Dec   25   25½ Dec. 28   12¾ Jan. 2   25½ Dec   25   25½ Dec   25   25½ Dec. 28   12¾ Jan. 3   25½ Dec   25   25½ Dec. 25   25½ Dec          |
| 797,00<br>203,00<br>264.00                        | O Silesian Landowners Assn 6s194<br>O Soissons (City) ext 15 yr 6s193<br>O Styria (Prov) extl sec a f 7a194   | 6 M I                    | 117   | 173 8ale 173  |
| 209,00  | 0 February coupon off   | 1 J                      | 75<br>58<br>538/  | 96% Sale 99% Sale 96% Dec. 1 100 Dec. 29 80 Jan. 2 100 Dec. 7414 Sale 7414 Dec. 1 75 Dec. 3 61% Jan. 2 75 Dec.  |
| ,934,00<br>325,00                                 | (i) External s f 5 1/2 guar   | 7 M I                    | 53%<br>81%<br>63%<br>51%  | 1234 1476 1174 Sale 1174 Dec. 31 1234 Dec. 20 1013 June 12 17 Feb. 85 9174 91 Sale 90 Dec. 8 92 Dec. 19 673 Jan. 9 9334 Not   |
| 5,00  | Only unmatured coups attache  | d                        | 5 70  | 100   |
| ,314,00<br>890,00<br>259,00                       | Umatured coupons.   1   Visual   1   Visual   Virgina   Visual   Virgina   Visual   Visual | 6 M 1<br>4 M 1<br>52 A 6 | 26 14<br>26 14<br>26 18<br>26 18 | 9014 Sale 3975 Sale 3776 Dec. 4 4276 Dec. 24 2976 Jan. 17 109 Jan   |
| 236,00<br>768.00                                  | Unmatured coupons attached  | 8 F                      | All 41  | 93%   |
|   | For footnotes, see page 33.   |                          |   |   |

| 2 Mos.   | BONDS  | rtog                                    | Low from<br>July 1 1933   |  |  | IN DECEMBEI  | 3   | RANGE FOR   | YEAR 1934  |
|--|--|---|---|--|--|--|---|---|--|
| 1934   | RAILROAD AND INDUSTRIAL  | I'm                                     | Dec.31 1934   | Dec. 1   | Dec. 31  | Lowest.  | Highest Sale Prices   | Lowest Sale Prices  | Highest Sels Prises  |
| ,959,000<br>,067,000<br>573,000<br>443,000                                   | *Abitibi Pow & Paper ist 5s  | A O                                     | 153%<br>87<br>61<br>903%<br>8034<br>74<br>4634                      | 30 % Sale<br>104 % 105 %<br>85 % 86 %<br>99 100<br>80 107 %<br>100   | 34 Sale<br>103   | 30½ Dec. 24<br>103½ Dec. 27<br>8 85½ Dec. 4<br>296¼ Dec. 19  | 100 % Dec. 7  | Sale Prices.  1814 Jan. 2 93 Jan. 5 62 Jan. 2 90 4 June 16 94 Jan. 18 96 Apr. 12 56 Jan. 13 85 Jan. 13 5114 Jan. 8  | 48 % May<br>105 % Nov. 2<br>89 Dec. 1<br>110 Mar. 2<br>104 % Aug. 3<br>101 % Nov. 2  |
| 04,000<br>069,000<br>185,000<br>129,000<br>108,000                           | Allegheny & Susq 1st guar 3 46 1946 Allegheny Corp coll tr conv 5s 1944 Collateral and convertible 5s 1959 Collateral & convertible 5s 1959  | F A D A                                 | 83<br>47¼<br>41<br>19<br>19½<br>62<br>93                            | 99% Sale<br>66% Sale<br>58 Sale<br>26 Sale<br>25 Sale<br>84 85   | 100 1/4<br>64 1/4 Sale<br>99 7/8 Sale<br>75 1/4 Sale<br>66 Sale<br>25 1/4 Sale<br>26 Sale<br>86 90   | 61 Dec. 1<br>99 % Dec. 1<br>66 4 Dec. 1<br>58 Dec. 1<br>19 4 Dec. 26<br>19 5 Dec. 24<br>87 6 Dec. 4<br>104 % Dec. 3  | 64½ Dec. 14<br>100¼ Dec. 24<br>75½ Dec. 31<br>66¾ Dec. 22<br>27 Dec. 5<br>27¼ Dec. 4<br>105⅓ Dec. 22<br>101 Dec. 18                                       | 19 Sept. 17<br>19½ Dec. 24<br>73¾ Jan. 26<br>96 Jan. 2  | 46 Apr. 2  |
| 08,000<br>84,000<br>56,000<br>22,000<br>46,000                               | Alpine Montan Steel 1st 7s. 1955 Amer Best Sugar conv deb es 1935 6s extended to Feb 1. 1940 Amer Chain 5-year 6s. 1938 Amer & Foreign Power deb 5s. 2030 American I co s f deb 5s. 1953 American I C Chemical 51/6s 1949 Amer Internat Corp conv 51/6s. 1949  | M S<br>F A<br>A O<br>M S<br>J D         | 83½<br>50<br>70¼<br>80<br>58½<br>32<br>62<br>76½                    | 99 993<br>9418 95<br>10014 1003<br>9218 94<br>96 Sale<br>5318 Sale<br>7114 Sale<br>10312 Sale  | 93½<br>100½ 100¼<br>96¼ 100<br>99¼ Sale<br>57 Sale<br>67 70<br>105¼ Sale   | 100 % Dec. 6   | 100% Dec. 17  | 71 Jan. 8   | 95 Dec. 18<br>101 Sept. 7<br>96½ Dec. 28<br>100 Dec. 14<br>59¼ Apr. 18   |
| 41,000<br>62,000<br>83,000<br>61,000<br>01,000<br>75,000<br>68,000<br>80,000 | Amer Mach & Fdy e f gold 6s . 1939 American Rolling Mill conv 5s . 1938 Amer Smelting & Ref 5s ser A . 1947 Amer Sugar Refg 15-year 6s . 1987 Amer Tel & Tel Conv 4s 1936 28-year coll trust 5s 1946 35-year sink fund deb 5s 1960 29-year sinking fund 5-year . 1943 Convertible debentures 4-year . 1945 Debenture 5s 1946 |   | 65<br>103<br>87<br>92<br>102%<br>100%<br>1014<br>1017<br>104<br>105 | 87   87   87   87   105   106   109   Sale   103   Sale   103   Sale   109   4   Sale   110   4   Sale   1 | 1 86 Sale<br>105 4 Sale<br>110 1 Sale<br>103 1 Sale<br>102 1 Sale<br>103 1 104<br>108 2 Sale<br>111 2 Sale<br>111 3 Sale<br>107 8 Sale<br>111 Sale   | 55. Dec. 3<br>5014 Dec. 20<br>6634 Dec. 24<br>10314 Dec. 68<br>83 Dec. 21<br>10514 Dec. 28<br>10634 Dec. 17<br>10234 Dec. 11<br>1033 Dec. 12<br>1084 Dec. 31<br>1014 Dec. 31<br>1015 Dec. 28<br>11014 Dec. 13  | 87½ Dec. 3<br>105½ Dec. 17<br>111¼ Dec. 29<br>104¾ Dec. 11<br>105½ Dec. 11<br>110¾ Dec. 18<br>111½ Dec. 17<br>112¼ Dec. 17<br>118¼ Dec. 10<br>111 Dec. 10 | 67 ¼ Jan. 5<br>104 ¼ Aug. 2<br>96 ¾ Jan. 2<br>99 ¼ Jan. 2<br>102 ¼ Dec. 31<br>101 ¼ Jan. 1<br>105 ¼ Jan. 8<br>105 ¼ Jan. 8<br>105 ¼ Jan. 2<br>106 ¼ July 30<br>103 ¼ Jan. 2 | 793 Feb. 21<br>87 1 Dec. 18<br>87 1 Dec. 3<br>107 1 Mar. 17<br>116 2 Feb. 19<br>107 May 11<br>107 May 11<br>110 2 July 12<br>111 3 July 12<br>113 Feb. 8 |
| 631,000<br>061,000<br>398,000<br>413,000<br>442,000                          | 10 yr conv coll tr 5s 1944<br>Amer Writ Paper 1st g 6s 1947<br>AngloChilean Nitrate 7s 1945<br>Ann Arbor 1st g 4s July 1995  | ZE-ZZ-                                  | 720<br>58<br>91<br>18<br>314<br>27                                  | 32% Sale<br>77% Sale<br>98 Sale<br>23 Sale<br>10% Sale<br>52 57%   | 32½ Sale<br>72½ Sale<br>94½ Sale<br>22½ Sale<br>9 9%<br>54% Sale   | 72% Dec. 31<br>91 Dec. 27<br>22 Dec. 27<br>85% Dec. 28<br>52% Dec. 19  | 78½ Dec. 3<br>99 Dec. 6<br>23¾ Dec. 17<br>10½ Dec. 5<br>55¼ Dec. 31   | 64% Jan. 10<br>91 Dec. 27<br>18 Sept. 25<br>5 Jan. 3<br>29 Jan. 4   | 111 Apr. 21  |
| 37,000 $06,000$ $35,000$ $04,000$ $63,000$ $78,000$ $45,000$ $69,000$        | Conv & 4s of 19051955  |   | 7512  | 80 85<br>10214 Sale<br>101 Sale<br>10315 Sale<br>10415 Sale<br>100 Sale<br>97 10015 Sale   | 85 90<br>102½ Sale<br>103¾ Sale<br>104½ Sale<br>107¼ Sale<br>101½  | 84 Dec. 19<br>102 Dec. 22<br>101 Dec. 1<br>103¼ Dec. 7<br>104½ Dec. 1<br>z100½ Dec. 5<br>100½ Dec. 1<br>99¾ Dec. 13<br>99¾ Dec. 14   | 102 Dec. 24   | 83 Jan. 9<br>82½ Jan. 19  | 90 Apr. 23<br>102 ½ Dec. 5<br>103 ½ Dec. 20<br>104 ½ Nov. 17<br>107 ½ Dec. 20<br>102 Dec. 20<br>102 Dec. 20<br>102 Dec. 24<br>102 Dec. 24                |
| 43,000   | Conv g 4s of 1916  |   | 79<br>89<br>8714<br>9934<br>8678                                    | 96 98<br>105 105½<br>99¾ 100<br>106½<br>107¼ Sale<br>102 110½<br>102 103½<br>106 Sale  | 97% Sale<br>107 Sale<br>100 1 102<br>106% 109 1<br>108 1 109 1<br>103 110<br>106  Sale   | 97 Dec. 4<br>105 Dec. 3<br>100 Dec. 3  | 97 Dec. 4<br>108 Dec. 20<br>100 % Dec. 14<br>106 % Dec. 12<br>109 % Dec. 28   | 78¼ Jan. 6<br>95¼ Jan. 2<br>82 Jan. 3<br>95¼ Jan. 3<br>95 Jan. 3<br>99¾ Jan. 3<br>86¼ Jan. 10<br>88 Jan. 2  | 97 Dec. 4<br>108 Dec. 20<br>102 Aug. 8<br>106 Nov. 23<br>109 Dec. 28<br>105 Aug. 7<br>104 Dec. 21<br>107 Dec. 28   |
| 9,000<br>05,000<br>11,000<br>61,000<br>69,000<br>03,000<br>70,000<br>66,000  | Atlantic City let con guar g 4s1951<br>Atl Coast L 1st cone 4sJuly 1952<br>General unified 4 1/4 series A1964<br>L & N collat gold 4sOct1952<br>Atlantic & Danville 1st g 4s1948<br>Second 4s1948<br>Atl Gulf & W i SS Line coll tr 5s1959<br>Atlantic Refining 46b 5s1937   | M S M S M N N N N N N N N N N N N N N N | 74<br>7114<br>6114<br>57<br>35<br>27<br>4014                        | 101 ¼  | 101 ½ 95<br>101 Sale<br>91 Sale<br>79 Sale<br>36 ¼ 38 ½<br>31 Sale<br>44 ½ Sale<br>107 ½ Sale  | 99¼ Dec. 1   | 101 Dec. 13<br>91 Dec. 31<br>80½ Dec. 17<br>38½ Dec. 19   | 95 Jan. 12<br>75 Jan. 26<br>82 Jan. 8<br>74 Jan. 8<br>68 Jan. 6<br>35 Dec. 11<br>29 Nov. 23   | 100 % May 21<br>91 % Nov. 19<br>101 Dec. 13<br>92 Apr. 25<br>85 Feb. 23<br>53 % Apr. 12<br>47 Feb. 20  |
| 33,000   | Atlantic & Yadkin let gu g 4e. 1949<br>Austin & NW let g 5e guar   | MN                                      | 37<br>75<br>98¼<br>82¼<br>54¼<br>54¼<br>59                          | 45 53%<br>89 91<br>101½ 101%<br>100¾ Sale<br>69 Sale   | 102<br>102 Sale<br>1072 Sale<br>1071 Sale<br>1071 Sale<br>82 Sale  | 100½ Dec. 4  | 102 Dec. 19   | 791 Feb. 10<br>99 Oct. 26   | 92 Apr. 17<br>108 Oct. 22<br>103 1 July 16<br>86 Apr. 12<br>109 July 16<br>97 1 Apr. 12  |
| 04.000   | Southw Div lat 3 45 at 5 % 1959. Tol Cin Div lat & ref 4s ser A 1959. Refunding 5a series D  | J J<br>M S<br>W A                       | 10112   | 95 Sale<br>82% Sale<br>68 Sale<br>54% Sale<br>69 Sale<br>108% 108%<br>101 Sale   | 97¼ Sale<br>82½ Sale   | 100 Dec. 24<br>69 Dec. 1<br>106 Dec. 27<br>79 Dec. 26<br>94 Dec. 18<br>82 Dec. 3<br>68 Dec. 1<br>52 Dec. 22<br>68 Dec. 21<br>108 Dec. 3<br>100 Dec. 4  | 97 ½ Dec. 13<br>97 ½ Dec. 13<br>72 Dec. 31<br>57 ½ Dec. 6<br>71 ½ Dec. 31<br>10 Dec. 14<br>101 ½ Dec. 31  | 62 Sept. 12<br>101 Jan. 6<br>75 Jan. 3  | 100 ¼ Apr. 16<br>88 ¼ July 16<br>85 ¼ Apr. 20<br>72 ¼ Apr. 12<br>85 ¼ Apr. 20<br>110 June 18<br>101 ¼ Dec. 3   |
| 34,000<br>21,000<br>61,000<br>42,000   | Battle Greek & Sturgis gu 3s 1989<br>Beech Greek 1st gu 4s 1936  | 0                                       | 88<br>89 1/2<br>66<br>103<br>103 1/4                                | 58 14 73<br>101 12 102<br>99 12 101<br>92 95<br>113 14 Sale<br>116 18 Sale   | 95 101<br>90<br>113½ Sale<br>116¾ 117<br>101¼  | 101¼ Dec. 19<br>   | 102¼ Dec. 11<br>114¼ Dec. 3<br>117% Dec. 22   | 90 Jan. 181<br>92 Jan. 241<br>83 Mar. 29<br>106 Jan. 51<br>106 Jan. 21  | 02 ½ Dec. 11<br>01 ½ July 23<br>95 July 23<br>14 ½ Dec. 3<br>17 ½ Dec. 22  |
| 28,000<br>28,000<br>96,000<br>21,000<br>33,000                               | Berlin City Electric deb 6 %s1951  | A O                                     | 27 1/4<br>94 1/4<br>94  | 29 ½ Sale<br>28 ¼ Sale<br>28 29 ¾<br>29 ¼ Sale<br>106 Sale   | 31 35½<br>106 Sale   | 29% Dec. 1<br>106 Dec. 1<br>102% Dec. 24   | 34 Dec. 18<br>08 Dec. 13<br>03½ Dec. 3  | 27% Sept. 15<br>25% Sept. 13<br>24% Sept. 1<br>27% Sept. 14<br>99% Jan. 21  | 04 July 12   |
| 46,000   66,000   27,000   30,000   48,000   12,000                          | Bing & Bing o 1 deb e 15 ser AC  | MS                                      | 25<br>59¼<br>61<br>56<br>37<br>8½<br>7%                             | 70 % Sale<br>71 Sale<br>66 % 67 %<br>12 Sale<br>10   | 74% Sale<br>74 Sale<br>70 Sale<br>39 Sale<br>13 Sale   | 70 Dec. 4<br>71 Dec. 1<br>66½ Dec. 21<br>37 Dec. 28<br>12 Dec. 1   | 75½ Dec. 7<br>74½ Dec. 8<br>71¼ Dec. 12<br>48¼ Dec. 6<br>14 Dec. 18<br>13 Dec. 18   | 64½ Nov. 13<br>65½ Nov. 5<br>60% Nov. 15<br>37 Dec. 28<br>8½ Nov. 3   | 37½ June 7<br>90½ Apr. 12<br>90 Apr. 11<br>84¼ Apr. 13<br>73½ Feb. 21<br>25 Apr. 28  |
| 2,000<br>14,000<br>23,000<br>15,000<br>86,000<br>02,000<br>41,000            | Bowman-Bilt Hotels 1st 7s1934 Stpd as to payment of \$435 part red by throadway & 7th Ave 1st con 5:1943 Brooklyn City RR 1st 5s1941 Brooklyn Edison Inc gen 5s A. 1949 Gen mtge 5s eerles E   | מינינם                                  | 41/2<br>81/2<br>68/2<br>103<br>1021/2<br>86%                        | 9% 11<br>86% 88<br>109% 109%<br>109 109%<br>104% Sale  | 4 %<br>9 % Sale<br>109 Sale<br>108 % Sale<br>104 % Sale  | 4½ Dec. 20<br>9% Dec. 28<br>87 Dec. 3<br>109 Dec. 31<br>108½ Dec. 31<br>104 Dec. 1   | 4½ Dec. 20<br>10 Dec. 21<br>89½ Dec. 8<br>10½ Dec. 12<br>10¼ Dec. 21<br>04¾ Dec. 4  | 7% Aug. 24 4½ Dec. 20 9% Jan. 15 72 Jan. 11 105½ Jan. 81 105½ Jan. 81 93½ Jan. 61 98 Sept. 271 52½ Nov. 20 57½ Feb. 8 75½ Jan. 41 106½ Jan. 81                              | 4½ Dec. 20<br>10½ Sept. 18<br>89½ Dec. 8<br>10½ Dec. 12<br>10½ Dec. 21<br>04½ Dec. 4   |
| 31,000<br>11,000<br>55,000<br>65,000<br>45,000<br>9,000<br>16,000<br>99,000  | Bklyn Queens Co & Sub gtd 561941   1et 5s stamped  | N N N N N N N N N N N N N N N N N N N   | 52%<br>57%<br>72%<br>105<br>105%<br>158<br>193<br>100%              | 03 104 10  | mer and the second seco | Carried the State of the Construction of the State of the | the second of the second  | 52% Nov. 20<br>52% Nov. 20<br>57% Feb. 8<br>75½ Jan. 41<br>106% Jan. 21<br>110% Jan. 21<br>158 Feb. 61<br>98 Jan. 101<br>88% Jan. 101                                       | 58 Feb. 6  |
| 13,000 E<br>17,000 E<br>99,000 9<br>91,000 1<br>12,000 1                     | Srunsw & Western let gu g 4s 1938   Suffalo Gen Elec 4 ½s ser B 1981   Suff Roch & Pitta gen 5s 1987   Consol 4 ½s   | 1 8<br>1 N<br>1 O                       | 88%<br>96%<br>91<br>50<br>19<br>20<br>39                            | 09 Sale  | 100 ½ Sale<br>109 ½ Sale<br>105 105 ¾<br>68 ¼ Sale<br>20 ½ Sale<br>- 35<br>78 Sale<br>46 Sale  | 63 Dec. 6  |   | 99 Jan. 51<br>97 Jan. 41<br>58% Sept. 18<br>19 Dec. 28<br>20 Dec. 19  | 09 % Dec. 19   |

gitized for FRASER tp://fraser.stlouisfed.org/

|  |  |   |  | DAUGHS IN DECEMBED   | PANCE FOR VEAR 1004  |
|--|--|---|--|--|--|
| Sales for<br>12 Mos.<br>1934   | BONDS<br>N. Y. STOCK EXCHANGE.   | Interes   | Low from<br>July 1 1933<br>to<br>Dec.31 1934   | PRICES IN DECEMBER  Dec. 1   Dec. 31   Lowest.   Highest.  | Lowest Highest   |
| 1,805,000<br>658,000   | Cal Gas & El Corp unif & ref 5s 1937 Calif Packing conv deb 5s 1940 Calif Pet conv deb s f g 5s 1939 Conv deb s f g 5½s  | FA  |  | Bid.         Ask.         Bid.         Ask.         Sale Prices.         Sale Prices.         Sale Prices.           107 ½ 108 ½ 107 ½ 108 ½ 104         103 ½ 202 ½         104         103 ½ 202 ½         104         103 ½ 202 ½         18 104 ½ Dec. 20         104 ½ Dec. 20         102 ½         102 ½         102 ½         102 ½         102 ½         102 ½         Dec. 20         103 ½         Dec. 3         103 Dec. 27   |  |
| 1,826,000<br>2,647,000<br>2,754,000<br>1,041,000<br>1,041,000<br>2,079,000<br>4,212,000<br>4,212,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201,000<br>1,201, | Camaguey Sugar Co—  1st 7s ctfs of deposit   | J J J J A O O F A A O F A A D J F A A J J J A A J J J J J J J J J J J   | 148 79 151 144 901 144 906 144 906 144 91 14   | 4 4 4 4 3 3 4 4 1 108 Dec. 28 4 1 Dec. 4 107 1 108 1 108 Dec. 4 109 Dec. 26 106 1 108 1 108 Dec. 4 109 Dec. 26 106 1 108 Dec. 4 109 Dec. 26 106 1 108 Dec. 4 114 1 108 Dec. 10 112 1 112 1 113 Sale 111 1 107 1 108 Dec. 28 108 1 Dec. 10 112 1 108 1 108 Dec. 28 108 1 Dec. 10 116 1 108  | 2% Jan. 2 12 Feb. 1 92 Jan. 9 109% Aug. 1 98% Jan. 2 106% Aug. 1 981% Feb. 2 114% Dec. 1 99½ Feb. 2 109% Nov. 105 Jan. 19 118% Dec. 1 105 Jan. 2 120% Dec. 2 102% Jan. 19 118% Dec. 1 100 Feb. 3 116% Dec. 1 100% Feb. 2 115% Dec. 1 105 Jan. 2 109% June 1 108% Jan. 3 122% Sept. 1 1001 Jan. 2 109% June 1 108% Jan. 3 122% Sept. 1 1001 Jan. 2 109% June 1 108% Jan. 3 120% Sept. 1 4 86% Dec. 1 74% Jan. 2 100% Dec. 2 74% Dec. 2 74% Jan. 2 100% Dec. 2 74% D |
| 324,000<br>295,000<br>90,000<br>673,000<br>93,000<br>21,000<br>44,000<br>2,518,000<br>289,000<br>1,207,000<br>289,000<br>6,781,000<br>373,000<br>4,927,000   | Cent Br Un Pac 1st 4 4s1948 Central Dist Tel 1st 36-year 5s1943 ICent of Ga Ry 1st 4 5sNov. 1945   | DD F ANOOD I I I I I AO AN N A B A A A A A A A A A A A A A A A  | 2414<br>10354<br>39<br>1614<br>834<br>814<br>1772  | 44½ 46½ 22 44 46 Dec. 11 46 Dec. 11 109½ 109½ 108¾ 109¼ 109¾ 108¾ 109¼ 108¾ 109½ 108¾ 109½ 108¾ Dec. 19 110 Dec. 10 10 Dec. 10 Dec. 10 10 D | 28 Jan. 15 56 June 1<br>104 ½ Jan. 5<br>41 Jan. 11 65 Apr. 1<br>16½ Aug. 3 38 Apr. 2<br>9 Sept. 12 26 Apr. 2<br>9 Aug. 8 26 Apr. 2<br>18 Jan. 12 37 Mar. 1<br>20 Jan. 15 21½ Jan. 1  |
| 2,022,000<br>3,081,000<br>3,135,000<br>44,000<br>45,000<br>57,000<br>57,000<br>3,207,000<br>3,207,000<br>3,207,000<br>1,842,000<br>1,842,000<br>4,447,000  | Ches & Ohio 1st cons g 5s  | M A O J J J J J B A A A O N J M B A A A O N J M B A A A O N J M B A A A O N J M B A A | 104<br>9114<br>8314<br>834<br>96<br>96<br>9714<br>99<br>4514<br>84<br>93<br>8414<br>774<br>8314  | 1111/4   1111/4   110/4   Sale   110/4   Dec. 4   1111/4   Dec. 28   112   1112/4   114   Dec. 38   114/4   Dec. 19   106/4   Sale   108/4   Sale   106/5   Dec. 3   114/4   Dec. 19   106/4   Sale   108/4   Sale   105/5   Dec. 3   109   Dec. 20   105/6   Dec. 10   105/6   Dec. 10   101/6   Dec. 10/6   De   | 105½ Feb. 81112½ Nov. 2 98¾ Jan. 3111¼ Dec. 2 88½ Jan. 11109 Dec. 2 88½ Jan. 26105¼ Aug. 90½ Feb. 5102¾ Dec. 1 97½ Jan. 26105½ Dec. 1 87½ Jan. 5101½ June 3 99 Apr. 4105 Nov. 1 45½ Dec. 27 70¼ Apr. 1 88 Jan. 8102¾ Dec. 2 97 Jan. 5107 July 1 92½ Jan. 2107½ Dec. 2 98 Jan. 2107½ Dec. 2 96 Jan. 9111½ Dec. 1 96 Jan. 9111½ Dec. 1 96 Jan. 483 July 1 7½ Dec. 20 25½ Feb. 1  |
| 187,000<br>86,000<br>30,000<br>964,000<br>531,000<br>56,000<br>485,000<br>2,160,000<br>1,237,000<br>1,237,000  | Chic Indianap & Louisv ref g 6e1942 Refunding gold 5s ser B  | I J J Z J J J J J J J J J J J J J J J J   | 21<br>21<br>20<br>5 %<br>6 } 2<br>99<br>49<br>47<br>52 } 6<br>54 \ 4<br>18 \ 4<br>45 \ 4<br>45 \ 4<br>48 \ 4<br>49   4<br>54 \ 6<br>54 | 22 27 20 25 21¾ Dec. 22 22 Dec. 18 22 35 20⅓ 25 17⅓ 17 8 Sale 7⅓ Sale 7⅓ 10 6⅓ Dec. 21 8⅓ Dec. 3 87⅓ Sale 7⅓ 89⅓ 88⅓ Dec. 26 89⅓ Dec. 13 105⅓ 53¼ Sale 55¾ Sale 55¾ Dec. 26 89⅓ Dec. 13 55⅓ Sale 55⅓ Sale 55⅓ Dec. 26 89⅓ Dec. 13 55⅓ Sale 55⅓ Sale 55⅓ Dec. 23 57⅓ Dec. 13 57⅓ 64 60 Sale 55⅓ Dec. 24 50⅓ Dec. 13 57⅓ 63 58⅓ 65 57⅓ Dec. 3 61 Dec. 7 58⅓ 63 65⅓ 65 57⅓ Dec. 3 61 Dec. 7 58⅓ 63 61⅓ 63 65 57⅓ Dec. 3 61 Dec. 7 58⅓ 63 65 57⅓ Sale 55⅓ Dec. 3 61 Dec. 7 58⅓ 63 58⅓ 65 57⅓ Dec. 3 61 Dec. 7 58⅓ 63 58⅓ 65 57⅓ Dec. 3 61 Dec. 7 58⅓ 65 57⅓ Bec. 3 61 Dec. 6 58⅓ 65 57⅓ Sale 55⅓ Dec. 18 25 Dec. 5 58⅓ 65 57⅓ Sale 55⅓ Dec. 18 25 Dec. 6 58⅓ 65 57⅓ Dec. 18 7⅓ Dec. 8 59 65⅓ 65 Sale 52⅓ Sale 48⅓ Dec. 22 48 Dec. 31 50 Sale 52⅓ Sale 48⅓ Dec. 29 52 Dec. 6 59 65⅓ 65 Sale 65 Dec. 20 10 Dec. 11 50 Sale 52⅓ Sale 48⅓ Dec. 29 52 Dec. 6 58 72 67 Sale 62 Dec. 20 11 Dec. 5 28⅓ 30 27⅓ Sale 22⅙ Dec. 26 29⅓ Dec. 6 28⅓ 30 27⅓ Sale 21⅙ Sale 22 Dec. 26 29⅓ Dec. 5 28⅓ 30 27⅓ Sale 21⅙ Sale 22 Dec. 26 29⅓ Dec. 5 28⅓ 30 27⅓ Sale 21⅙ Dec. 26 29⅓ Dec. 5 28⅓ 30 27⅓ Sale 21⅙ Dec. 26 29⅓ Dec. 5 28⅓ Sale 21⅙ Sale 21⅙ Dec. 26 29⅓ Dec. 5 28⅓ Sale 21⅙ Sale 21⅙ Dec. 26 29⅓ Dec. 5  | 21 Nov. 26 47 1/4 Feb. 21 Dec. 24 42 1/4 Feb. 20 Aug. 21 41 Feb. 5% Dec. 21 23 1/4 Mar. 61/2 Dec. 20 25 1/4 Mar. 71 Jan. 12 95 1/4 July 99 Feb. 21 105 1/4 Nov. 49 Nov. 21 74 1/4 Apr. 47 Sept. 18 71 Apr. 52 1/4 Sept. 18 80 1/4 Apr. 52 1/4 Nov. 21 84 Apr. 18 Nov. 14 56 1/4 Apr. 18 Nov. 14 56 1/4 Apr. 5 1/4 Dec. 28 23 1/4 Feb. 45 1/4 Dec. 22 77 Apr. 49 1/4 Dec. 27 70 Apr. 49 1/4 Dec. 27 82 1/4 Apr. 57 1/4 Dec. 26 87 1/4 Apr. 57 1/4 Dec. 27 82 1/4 Apr. 57 1/4 Dec. 26 87 1/4 Apr. 57 1/4 |
| 57, 000<br>1,019, 000<br>2,766, 000<br>285, 000<br>4,722, 000<br>257, 000<br>1,014, 000<br>1,309, 000<br>1,810, 000<br>453, 000<br>855, 000<br>2,414, 000<br>2,414, 000<br>1,03, 000<br>2,414, 000<br>1,03, 000<br>2,562, 000<br>1,20, 000   | *Chicago Rys 1st 5s stamped Aug 1 1932 25% part paid   | FAI JOD   | 42 ¼ 38½ 38½ 38½ 14¼ 14¼ 15½ 15 5½ 75 63½ 45 25½ 93¾ 100 95 108 63¼ 46 36 87¼ 88¼  | 61 63½ 64½ 70 64 Dec. 5 68 Dec. 29 42¼ 44¾ 44½ Sale 38½ Dec. 19 44½ Dec. 31  | 38½ Dec. 19 73¼ Apr. 38½ Dec. 24 73 Apr. 14¼ Nov. 22 31¼ Feb. 13 Dec. 22 9 Feb. 15½ Dec. 27 18¼ Feb. 15½ Dec. 27 18¼ Feb. 83 Jan. 16 107 June 84½ Sept. 14 84½ Sept. 63¼ Jan. 5 86¼ Apr. 45 Nov. 17 80 Apr. 25½ Nov. 23 62 Apr. 100¾ Jan. 6 110½ June 100¾ Jan. 8 108⅙ Nov. 110¾ Jan. 12 115½ Nov. 72½ Jan. 12 115½ Nov. 72½ Jan. 2 93 July 36 Dec. 5 62 Mar. 96 Feb. 15 103½ Nov.   |
| 20,000<br>674,000<br>878,000<br>1,488,000  | Cin Ind St L & C let 4sAug 2 1930 Cin Leb & N let con gu 64s1940 Cin Union Term let 4/4s ser A2020 let mtge 5s series B2020 let mtge g 5s series G guar1955 Clearfield Bit Coal let 4s | MN  | 82   | 103½     104½     102½     103¾     103½     Dec. 28     103¾     Dec. 11       109     109¾     1003½     Dec. 31     101     Dec. 31     10     Dec. 12     112½     Sale     111½     Dec. 61     12½     Dec. 22     111½     Dec. 11     111½     Dec. 11     111½     Dec. 11     111½     Dec. 12     111½     Dec. 12     111½     Dec. 13     100¾     Dec. 15       96½     100½     100½     100½     100½     100½     100½     100½     Dec. 15   | 99 Jan. 12 104 Oct.<br>85 Jan. 16 101 Oct.<br>100 1/2 Jan. 9 110 Dec.<br>104 1/2 Jan. 10 112 1/2 Nov.<br>104 1/2 Jan. 5 114 1/4 Dec.   |
|  | For footnotes, see page 33.  |   | 11 7 7 7 7   |  | Harris and the state of the sta |

| ales for<br>2 Mos.<br>1934  | BONDS N. Y. STOCK EXCHANGE.  | Low from July 1 193   | PRICES IN DECEMBER  Dec. 1   Dec. 31   Lonest   Biohest   | RANGE FOR YEAR 1934  |
|---|--|---|---|--|
| \$1934<br>\$750,000<br>52,000<br>100,000<br>829,000<br>170,000<br>265,000<br>32,000<br>32,000<br>32,000<br>7,000<br>117,000<br>670,000<br>670,000<br>117,000<br>670,000<br>32,000<br>32,000<br>32,000<br>7,000<br>117,000<br>670,000<br>32,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670,000<br>670 | M. Y. STOCK EXCHANGE.  C C C & St L gen g 4s   | Dec.31 193  Dec.31 193  65  92 1/4  73  75  76  75  75  75  75  76  76  76  77  77  | Dec. 1   Dec. 31   Lowest.   Highest.   | 92½ Jan. 10 100 8 ept. 80 4 Jan. 10 100 8 ept. 80 4 Jan. 10 100 4 Aug. 74 4 Jan. 15 91 4 Apr. 64 Jan. 8 82 Mar. 92 Jan. 3 104 4 June 68 Jan. 12 92½ July 77 Jan. 6 95 July 92 Jan. 11 99 Apr. 73 4 Jan. 30 96 Dec. 199½ Feb. 28 104 Dec. 99½ Feb. 28 104 Dec. 99½ Feb. 28 104 Dec. 101 4 May 21 101 2 Oct. 23 101 4 Oct. 2 100 4 May 18 107 Dec. 1 100 4 May 10 12 100 4 July 1 1 75′ Jan. 8 96 July 1 95 Feb. 20 103 4 Oct. 1 38 Dec. 28 82 Feb. 30 Jan. 10 67 4 Dec. 2 104 4 Jan. 6 33 7 Feb. 10 10 10 10 10 10 10 10 10 10 10 10 10   |
| 082,000<br>325,000<br>338,000<br>8893,000<br>088,000<br>44,000<br>32,000<br>678,000<br>013,600<br>552,000<br>6053,000<br>497,000<br>52,000<br>497,000<br>552,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6053,000<br>6   | Debenture 3s. 1948 Columbus Ry P & L 1st 41/s. 1948 Columbus Ry P & L 1st 41/s. 1957 Secured conv & 51/s. 1957 Secured conv & 51/s. 1957 Comm'l Inv Trust conv deb51/s. 1949 Conn & Passum Rivs 1st g 4s. 1951 Stamped guar 41/s. 1951 Stamped guar 41/s. 1951 Consoil Hydro-Elec 1st s f g 7s. 1956 Consoi Gas (N Y) deb 51/s. 1945 Deb gold 41/s. 1951 Debenture gold 5s. 1957 Consoildated Ry non-coav deb 4s 1954 Debenture 4s. 1851 Debenture 4s. 1851 Debenture 4s. 1851 Consoildation Coal Md 40-yr 5s. 1950 Consilidation Coal Md 40-yr 5s. 1950 Constiliates of deposit. 1957 Consum Gas Chic 1st guar g 5s. 1936 Consumers Power 1st Hen 5s C. 1952 Container Corp of Am 1st s f g 6s. 1946 Deb gold 5s with warr. 1943 Copenhagen Telep extl s f g 5s. 1954 Crown Williamette Pap 1st s f g 6s 1951 Crown Williamette Pap 1st s f g 6s 1951 | A O   | 106   | 96 Jan 24 103 Oct. 73 Jan. 4 98% Aug. 90¼ Jan. 9107½ June 1 97 Jan. 8 105 July 1 101 Jan. 2112½ Dec. 1 92 May 15 98½ May. 2 103 July 2 105½ Dec. 2 103 July 2 105½ Dec. 2 101 ½ Jan. 8 108½ Oct. 1 90½ Jan. 5 103½ July 2 32½ Dec. 2 17 59½ Apr. 2 12 Jan. 2 58½ Mar. 1 44¾ Jan. 12 31½ Dec. 2 11¼ Jan. 2 58¼ Mar. 1 12 11¼ Jan. 12 31½ Dec. 2 11¼ Jan. 2 12 Jan. 2 100½ Jan. 100½ Jan. 2 100½ Sept. 1 700½ Jan. 2 100½ Sept. 1 75½ Jan. 9 96¼ Nov. 2 75½ Jan. 9 96¼ Nov. 2 75½ Jan. 9 96¼ Nov. 2 97½ Jan. 2 107 June 1 79½ Jan. 2 107   |
| 39,000 (64,000 (89,000 (99,000) (99,000 (99,000 (99,000) (99,000) (99,000) (99,000 (99,000) (99,000) (99,000)   | Crown Zelierbach deb 6a w  | M N O 9274 M N 9314 1 1 9314 1 1 9314 1 1 9314 1 1 1 9314 1 1 9314 1 1 1 9314 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | \$\frac{36 \frac{1}{2} \text{ Sale} \crim 36 \frac{1}{2} \text{ Sale} \crim 24 \frac{24}{28} \crim 22 \frac{29}{24} \text{ Sale} \crim 27 \frac{24}{24} \crim 20 \crim 23 \frac{1}{24} \crim 20 \crim 20 \crim 21 \frac{2}{2} \text{ Dec. } 27 \frac{32}{32} \frac{1}{4} \crim 20 \crim 2 | 194 Jan. 8 39 Feb. 18 Jan. 5 34 Aug. 2 164 Jan. 2 31 Aug. 3 15 Jan. 15 29 Feb. 114 Dec. 27 8 % Feb. 103 ½ Jan. 22 107 ½ July 2 80 ¼ Jan. 8 97 July 1 97 Jan. 2102 ½ Ar. 1 92 Jan. 5105 June 94 ¼ Jan. 10105 ½ June 1 89 ½ Jan. 10105 ½ June 1 94 ¼ Jan. 10105 ½ June 1 99 ¼ Feb. 9101 ¼ May 86 Jan. 8103 Nov. 87 ¼ Jan. 12 103 ¼ June 3 32 ½ Dec. 19 61 ¼ Apr. 2 35 ½ Dec. 20 63 Apr. 3 10 Nov. 20 32 Feb. 2 8 Nov. 21 25 Apr. 2 18 Dec. 19 49 ½ Apr. 2 4 Feb. 1 8 ¼ May 16 65 Jan. 6 87 ¼ July 1 1 8 7 ¼ Jan. 6 87 ¼ July 1   |
| 13,000   13,000   14,000   14,000   17,000   18,000   18,000   18,000   18,000   11,  | etroit River Tunnel 1st gu 4/4 . 1961 h  ondge Bros conv deb 6s  | FA 94¼ A 85¼ A 91¾ D 20 D 11¼ IN 84 IN 92 J 102 J 102 J 20 J 20 J 20 J 20 J 20 J 30 I 8 89¼ A N 99¾ A N 99¾ I B 31¼ | 108   | 90% Jan. 2109% Dec. 10 96% Jan. 10107% Dec. 6 97 Jan. 211010 Oct. 22 20 Mar. 19 26% Dec. 12 11% Apr. 16 12% Sept. 20 88 Jan. 4106% Dec. 12 11% Apr. 16 12% Sept. 20 94 Feb. 10 1011% Sept. 10 103 / Jan. 26 103 / Jan. 26 103 / Jan. 6 103 / July 17 23 / Jan. 6 108 / July 17 23 / Jan. 6 108 / Dec. 17 10 Jan. 2112 Dec. 20 7 / Jan. 8 22 / Feb. 9 11 Jan. 1100% Dec. 10 91 Jan. 11109% July 3 100 / Jan. 2107 / Nov. 27 10 Jan. 91 25 Oct. 23 22 Nov. 21 69 / Jan. 23 24 / Jan. 21 69 / Jan. 23 25 Nov. 21 69 / Jan. 23 26 / Jan. 31 05 / June 16   |
| 11,000<br>12,000<br>18,000<br>18,000<br>17,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000<br>18,000  | Series C 3½e   | 50 15 15 15 15 15 15 15 15 15 15 15 15 15   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  | 81½ Mar. 27 94 June 19 94¼ Feb. 10 10 1½ Oct. 23 95 Feb. 3 10 13¼ Dec. 13 79½ Jan. 9 88½ Dec. 24 64 Sept. 18 79¾ Apr. 21 99½ Mar. 28 104⅓ Dec. 21 62¾ Jan. 2 78 July 19 62 Jan. 8 76 62 Jan. 8 76 63 Jan. 8 76 64 Jan. 8 112½ Dec. 13 65 Sept. 17 79¼ Apr. 21 96 Jan. 5 114½ Nov. 15 97 Jan. 8 112½ Dec. 13 93¾ Jan. 10 105⅓ July 27 00 Mar. 12 102¾ Nov. 27 68 July 27 68 July 27 68 July 27 68 Jan. 12 82 June 4 75 Mar. 16 80¼ May 28 60⅓ Jan. 16 85⅓ July 27 61⅓ Jan. 15 61⅙ July 21 61⅓ Jan. 15 60⅙ May 28 61⅙ Jan. 6 85⅓ July 11 61⅙ Jan. 15 60⅙ May 28 61⅙ Jan. 16 85⅓ July 21 61⅙ Jan. 16 60⅙ May 25 61⅙ Jan. 18 ¼ May 10 65 Sept. 22 67⅓ Dec. 12 61⅙ Jan. 18 16 61  Jan. 18 18 61 |

| Sales for                        | BONDS  | BONDS DOK EXCHANGE. Low from July 1 1933 |  |   |   |  | PRICES IN DECEMBER                                    |   |  |  |  |  |  |
|----------------------------------|--|--|--|---|---|--|---|---|--|--|--|--|--|
| 12 Mos.<br>1934                  | N. Y. STOCK EXCHANGE.  | Per                                      | Dec.31 1934  | Dec. 1  |   | 2. 31  | Lowest.   | Highest.  | Lowest.  | Highest.   |  |  |  |
| \$                               | Fonda Johns & Glov ref 41/81952  |  | 71144145   | Bid As  | . O                                     | Ask.   | Sale Prices.  | Sale Prices   | Sale Prices  | Sale Prices.   |  |  |  |
| 28,000                           | Proof of claim filed by owner  | MN                                       | 4  | 45% 10  | 47/                                     |  | 23/ Dog . 4   | 5 Dec. 13   | 7 Aug. 17<br>31/2 Jan. 8   | 19 Apr 9   |  |  |  |
| 158,000<br>16,000                | Certificates of deposit  | IVI IV                                   | 3 2  | 99 1 100  | 5<br>314<br>1001                        | Sale<br>5                                    | 3¾ Dec. 4<br>3½ Dec. 27<br>100 Dec. 4                 | 3 % Dec. 15<br>100 Dec. 4   | 3 Jan. 8<br>2 Oct. 31<br>83 Feb. 14  | 3 % Dec. 1   |  |  |  |
| 45,000<br>57,000                 | Fort St U D Co 1st g 41/s1941<br>Ft Worth & Denver City 51/s1961   | î D                                      | 83 94 76   |   | 105%                                    | 8 Sale                                       | 105 14 Dec. 18  | 105 34 Dec. 26<br>106 16 Dec. 22<br>25 18 Dec. 29   | 96 ¼ Jan. 3<br>102 ½ Jan. 10<br>16 ½ Nov. 14   | 105¾ Dec. 2  |  |  |  |
| 372,000                          | Ft Worth & Denver City 51/61961<br>Frameric Ind & Dev 20-yr 71/61942<br>Francisco Sugar 20-year 71/61943   | MN                                       | 94¾<br>15  | 106 1/8 107<br>17 26  | 25%                                     | Sale   | 20 Dec. 6   | 25 1 Dec. 29  | 1.7. 4   | 15   |  |  |  |
| 454 000                          | Galv Hous & Hend 51/28 A1938<br>Gannett Co deb 66 series A1943   | A M                                      | 72<br>73¾  | 101   | 77 14<br>100 34                         | 82   | 72 Dec. 19  | 81 Dec. 27<br>101½ Dec. 6   | 72 Dec. 19<br>79¼ Jan. 16  | 91 1/4 Apr. 2<br>101 1/4 Dec.  |  |  |  |
| 4,000                            | Gas & Elec (Bergen Co) 5s1949 *Gelsenkirchen Mining 6s1949 Gen Amer Investors deb 5s eer A. 1952 Gen Amer Investors deb 5s eer A. 1952   | J D                                      | 1035/8   | 112 1/8 -72<br>67 72<br>96 5/8 97   | 11111                                   | 65   |   |   |  | IIIZ Sept. Z   |  |  |  |
|                                  |  |  | 35½<br>73½<br>100  | 105 Sale  | 9 10234                                 | Sale   | 97½ Dec. 5<br>102% Dec. 29                            | 69 % Dec. 10<br>100 Dec. 20<br>105 % Dec. 1<br>89 Dec. 17   | 79½ Jan. 3<br>102 Jan. 5   | 105% Apr. 1  |  |  |  |
|                                  |  |  | 46<br>97   | 80% Sale  | 1106 %                                  |  | 1103 74 1000. 22                                      | 10078 1000. 0   | 59 Jan. 2<br>100 Jan. 6  | 89 Dec. 1<br>105 1/8 Dec.  |  |  |  |
| 806,000<br>866,000               | General Elec (Germany) 701945<br>Debenture 6 1/461946  | JD                                       | 321/2  | a40 Sale  | 9   39                                  | Sale<br>42                                   | 40 Dec. 3<br>40 Dec. 13                               | 41 Dec. 5<br>41 Dec. 5  | 32 Sept. 14<br>34 Sept. 12   | 65 Mar. 1<br>63½ Jan.  |  |  |  |
| 2,593,000<br>1,453,000           | General Cable at a 1 g 2 3 5 a a   | FA                                       | 30 ¼<br>102¾   | 103 38 Sale   | 1027                                    | Sale   | 102 % Dec. 31   | 41 Dec. 5<br>40½ Dec. 24<br>103½ Dec. 28<br>94½ Dec. 11<br>89¾ Dec. 18<br>9¾ Dec. 10<br>9¼ Dec. 31<br>20¼ Dec. 4        | 32½ Sept. 14<br>34 Sept. 12<br>32½ Sept. 11<br>102½ Dec. 31<br>76 Jan. 8   | 63½ Jan.<br>106 Feb 2<br>95¼ July 1  |  |  |  |
| 2.087.000                        | Gen Steel Castings 1st 51/2s w w 1949  | JJ                                       | 55   | 91½ 94<br>83% Sale<br>9 Sale  | 9 80                                    | 93<br>Sale<br>Sale                           | 83 % Dec. 27  | 8934 Dec. 18  | 68½ Jan. 4<br>3½ Jan. 2<br>3 Jan. 5  | 90 July 2  |  |  |  |
| 2,810,000                        | *Gen Theatres Equip deb 6s1940<br>Certificates of deposit  | : ;                                      | 214<br>214<br>9  | 75% 9<br>19¼ 20   | 3/8 91/                                 | Sale<br>19                                   | 7 1/8 Dec. 4  | 9¼ Dec. 31<br>20¼ Dec. 4  | 3 Jan. 2<br>3 Jan. 5<br>1414 Aug. 15   | 11% Feb. 1   |  |  |  |
| 74 000                           | Freeded at 60 to 1944  | 1 1                                      | 19   | 24  | 223                                     |  | 24 Dec. 21  | 28 Dec. 7   | 2014 Jan. 12   | 3016 July 30   |  |  |  |
| 109,000                          | Georgia Midiand 1st 3s   | A O                                      | 39<br>34   | 44 47<br>35% 37   | 1/2 44<br>1/2 39 5/                     | 46   | 45 1/8 Dec. 7<br>36 Dec. 4                            | 48½ Dec. 11<br>40¼ Dec. 26  | 20¼ Jan. 12<br>40 Jan. 12<br>34 Oct. 25  | 60 Apr. 2  |  |  |  |
| 2 627 000                        | Goodelch ( R F) Co 1st 6168  | 1 1                                      | 891/2  | 1242 117 4 11   | 109                                     | Sale   | 106½ Dec. 3   |   | 95 Jan. 2  | 109 Dec. 3   |  |  |  |
| 6,700,000 $10.171.000$           | Goodyear Tire & Rubber 1st 5s1957  | MN                                       | 63<br>83¾  | 103 1 Sale  | 941                                     | Sale   | 1103 Dec. 5   | 105 Dec. 31   | 72 Jan. 9<br>8914 Jan. 2   | 94½ Dec. 3<br>105 Dec. 3   |  |  |  |
| 227,000                          | Gotham Silk Hosiery deb 681936   | P D                                      | 85<br>8  | 1614 17   | 78 1814                                 | 97¼<br>19½<br>100¼                           | 90 % Dec. 5<br>17 % Dec. 8                            | 97% Dec. 19   | 8914 Jan. 2<br>8514 July 16<br>818 Jan. 11   | 97 5% Dec. 19<br>22 Oct. 1   |  |  |  |
| 69,000                           | Gouv & Oswegatchie 1st 5s1942<br>Gr R & I ex 1st gu g 4½s1941<br>Grand Trunk of Can s f 7s guar1940  | i y                                      | 87   | 95½ 100<br>1025<br>107   Sale   | 103 1                                   |  |   | 10716 Dec. 7  | 95% Feb. 1   | 10414 Aug. 2<br>10914 May 2  |  |  |  |
| 2,549,000<br>2,484,000           | Grand Trunk of Can s f 7s guar1940<br>15-yer deb g e f 6e guar1936<br>Grays Point Term 1st gu g 5s1947   | MS                                       | 101 %  | 107 % Sale  |   | Sale   | 106 % Dec. 18   | 107½ Dec. 7<br>107½ Dec. 3  | 102% Jan. 2  | 109 July 1   |  |  |  |
| 959,000                          | Gt Cons KI Pow (Japan) 781744  | IF V                                     | 581/8<br>56  | 87 34 88<br>80 34 82  | 791                                     | Sale<br>79½                                  | 85 Dec. 13<br>78½ Dec. 24                             | 88 Dec. 3<br>82 Dec. 6<br>93 Dec. 31  | 68¼ Jan. 31<br>65¼ Jan. 26   | 86 1/2 Nov. 1  |  |  |  |
|                                  | 1st & gen s f g 6 1/2  |  | 711/2  | 0974 501  | 92 kg                                   | Sale   | 89% Dec. 1<br>95% Dec. 3                              | 93 Dec. 31<br>100 Dec. 20   | 82 Sept. 14  | 99½ Mar. 1:  |  |  |  |
| 2,681,000<br>2,109,000           | Gen mtge 51/s Ser B  | 1 1                                      | 641/8  | 843% Sale<br>78 81  | 851                                     | 861/2  | 84 % Dec. 1<br>79 % Dec. 3                            | 88½ Dec. 7<br>83 Dec. 14<br>77¾ Dec. 31   | 1 7516 Sept. 19  | 99 Apr. 1<br>92 4 Apr. 2   |  |  |  |
| 2,230,000<br>4,617,000           | Gen 41/4s Series D   | 1 1                                      | 531/6  | 7414 Sale<br>7412 Sale  | e   76                                  | Sale   | 74 d Dec. 11<br>74 Dec. 11                            | 1178 100. 01  |  | 87 % Apr. 2<br>86 % Apr. 1<br>38 % July 2<br>85 Feb. 1   |  |  |  |
|                                  |  |  |  | 33 80   | 30                                      | 80   | 3 Dec. 17   | 4½ Fec. 5   | 1 3 Dec. 17  | 85% Feb. 1<br>102 May 2  |  |  |  |
| 9,000                            | Gulf Moh & Nor 1st 5 ks see B 1950   | AO                                       | 50   | 1023/8 -67<br>57 67<br>58 Sale  |   | Sale<br>Sale                                 | 58 Dec. 4<br>56 Dec. 27                               | 64½ Dec. 31<br>58 Dec. 1  | 58 Dec. 4<br>56 Dec. 27  | 8614 Apr. 2  |  |  |  |
| 13,000                           | Guif & Ship Island ref 5sFeb 1952  | ĵij                                      | 49½<br>55<br>55  | 56 5%   |   | 743/   |   |   | 57 Jan 16  | 70 Feb 2   |  |  |  |
| 819,000                          | Stamped1942  | J D                                      | 50   | 56% 66<br>87½ Sale  |   | Sale   | 87 1/4 Dec. 1   | 94 Dec. 22  | 71 Jan. 3  |  |  |  |  |
| 956 000                          | Hackeneack Water 1st 4s1957<br>Hansa S S Lines 6s with warr1939  | A EP                                     | 95½<br>31  | 105 1/8 Sale  | e 105¾                                  | Sale   | 105 1/8 Dec. 1<br>32 1/8 Dec. 6                       | 106 Dec. 7<br>38 1/8 Dec. 27  | 96 Jan. 5<br>32½ Dec. 6<br>36½ Nov. 14<br>29½ Jan 5<br>5 Dec. 27   | 106 Nov. 2<br>57½ June   |  |  |  |
| 533,000                          | Harpen Mining 68   | B. A                                     | 36½<br>23  | 35 1/8 54<br>32 37  | 40<br>32                                | Sale   | 37 Dec. 4<br>32 Dec. 31                               | 38 % Dec. 27<br>239 Dec. 10<br>32 Dec. 31<br>51/4 Dec. 10<br>1131/4 Dec. 21<br>36 Dec. 19<br>121/4 Dec. 19<br>96 Dec. 5 | 36½ Nov. 14<br>29½ Jan 5   | 57½ June<br>70% May 2<br>39 Sept. 1  |  |  |  |
|                                  | Deb 5 1/18 series of 19261951<br>Hock Val 1st con @ 4 1/181999<br>*!Hoe (R) & Co 1st 6 1/18 ser A1934  |  | 5<br>91  | 110 1 113   | 12 112 ½<br>112 ½                       | 11234<br>351/8                               | 5 Dec. 27<br>110 Dec. 4                               | 5½ Dec. 10<br>113¼ Dec. 21  | 5 Dec. 27<br>98% Jan. 10<br>25 Jan. 9  | 9% Feb.<br>113% Dec. 2   |  |  |  |
| 8.000                            | Holland Amer L 98 (164)1747  | MIN                                      | 20<br>121/2  | 12½ 38<br>12½ 25  | 12 1                                    | 18   | 34¾ Dec. 14<br>12½ Dec. 19<br>94 Dec. 26              | 36 Dec. 19<br>12½ Dec. 19   | 12½ Dec. 19<br>82 Jan. 19  | 18 % Oct.  |  |  |  |
| 450,000<br>102,000               | Housatonic RR con g 5s1937<br>Houst & Tex C 1st g 5s int gu1937<br>Hous Belt & Ter tet 5s  | JJ                                       | 80<br>90%<br>89  | 32 37<br>514 6<br>110 14 113<br>32 14 38<br>12 14 25<br>93 14 94<br>105 103     | 105                                     | 95   | 1011/ Dec 21  | 1001/ Dec 7   | 011/ Ton 04  | 105 % Aug.   |  |  |  |
|                                  | Houston Oil sink fund 51/28 A1940<br>Hudson Coal 1st 8 f 5s series A1962   |  | 61<br>38   | 85 1/4 87<br>43 1/4 Sale  | 1/2 84                                  | 861/   | 82 % Dec. 27  | 89 % Dec. 11  | 65 Jan. 8<br>39 Jan. 2   | 89 1/8 Dec. 1<br>51 Feb.   |  |  |  |
| 202.000                          | Hudson County Gas 1st 5s1949<br>Hudson & Manhat 1st & ref 5s A.1957  | IMN                                      | 10156<br>6334  | 85 1/4 87<br>43 1/4 816<br>112 1/4 115<br>87 1/4 8ale<br>36 1/4 8ale            | 1121                                    | Sale<br>115<br>Sale<br>Sale                  | 113 % Dec. 20<br>86 Dec. 21                           | 89½ Dec. 11<br>46½ Dec. 7<br>115 Dec. 6<br>88½ Dec. 6<br>37½ Dec. 4   | 105¼ Feb. 7<br>72 Jan. 2   | 115 Dec.   |  |  |  |
| 6,228,000                        | Adjust income 5sFeb 1957   | 4 0                                      | 27   | 36 14 Sale  | 36                                      | Sale   | .34 Dec. 21   | 37 32 Dec. 4  | 32 Jau. 2  | The Control of the Co |  |  |  |
| 83,000                           | Illinois Bell Telep 1st & ref 5s A.1956<br>Illinois Central 1st g 4s   | 1 J                                      | 1 103½  <br>83   | 110 1/8 Sale<br>101 5/8<br>99 1/8   | 110<br>101 ½                            | Sale   | 110 Dec. 7  | 110% Dec. 20  | 105% Jan. 2<br>92% Jan. 10   | 111 Oct. 2<br>105½ Nov. 2  |  |  |  |
| 48,000<br>45,000                 | 1st gold 3½s1951<br>Extended 1st g 3½s1951   | JJ                                       | 83<br>761/2<br>78  | 100   | 100                                     |  |   |   | 92 May 18  | 99 % Nov. 2  |  |  |  |
| 1.754.000                        | 1st gold 3s sterling   | M 8                                      | 57<br>55   | 66<br>77 77   | 66<br>80 ½                              | Sale<br>Sale                                 | 77 Dec. 4   | 80¼ Dec. 31<br>86¾ Dec. 31  | 6814 Jan. 4<br>74 Jan 3<br>63 Jan. 2   | 85 Apr. 1  |  |  |  |
| 2,480,000<br>44,000              | Purchased lines 1st 31/s1953   | JJ                                       | 56   | 81 34 Sale<br>67 77<br>69 Sale  | 687                                     | 76   | 60 Dec. 1   | 74 Dec. 26  | 63 Jan. 2  | 82 May<br>79% Feb.   |  |  |  |
| 2,296,000<br>980,000             | Refunding 5s 1955  | MN                                       | 52%<br>70%<br>82   | 91 1/8 Sale<br>101 Sale   | 931                                     | 76<br>Sale<br>Sale<br>Sale<br>Sale<br>99     | 911/8 Dec. 1  | 93½ Dec. 5  | 63 Jan. 3<br>62½ Jan. 5<br>80½ Sept. 17<br>90 Jan. 3<br>52¼ Sept. 18<br>87 Feb. 27<br>76 Feb. 7<br>62½ Aug. 18<br>66 Jan. 14   | 981 Apr. 1   |  |  |  |
| 1,446,000<br>5,662,000<br>63,000 | 49-year 43/8   | FA                                       | 51 14<br>70 14<br>73 14<br>63 14   | 5914 Sale<br>9612 99  | 611                                     | Sale<br>99                                   | 58¼ Dec. 18<br>99 Dec. 17                             | 61½ Dec. 31<br>99 Dec. 17   | 52% Sept. 18<br>87 Feb. 9  | 76 1/2 Feb.<br>100 July 2  |  |  |  |
| 29,000<br>135,000                | Litchfield Div 1st g 3s1951<br>Louisv Div & Ter g 31/s1953   | 1 1                                      | 73 3/8<br>63 1/4   | 81 -59  | 891/                                    | 91   | 81½ Dec. 3<br>89¼ Dec. 20                             | 83 Dec. 6<br>90 Dec. 5  | 75 Feb. 27<br>76 Feb. 7  | 83½ Sept.<br>90 Dec.   |  |  |  |
| 17,000<br>36,000                 | Omaha Div 1st g 3s   | F A                                      | 60<br>61   | 6834 80   | 67                                      | 80   |   |   | 62 Aug. 18<br>66 Jan. 4<br>69 Jan. 10  | 76 Apr. 3  |  |  |  |
| 89,000<br>4,000                  | lilimois Central lat g 4a 1951 lat gold 31/5a 1951 lat gold 31/5a 1951 lat gold 36 sterling 1951 lat gold 3e sterling 1951 lat gold 3e sterling 1951 Collateral trust gold 4a 1955 Purchased lines lat 31/5a 1955 Coll tr g 4a 1955 Refunding 5a 1955 Refunding 5a 1955 15-year secured 61/5a 1956 15-year secured 61/5a 1956 Cairo Bridge gold 4a 1966 Litchfield Div lat g 3a 1951 Louisv Div & Ter g 31/5a 1953 St Lou Div & Term g 3a 1951 Gold 31/6a 1951 Springf Div lat g 34/5a 1951 Springf Div lat g 34/5a 1951 | 1 1                                      | 621/2<br>67  | 82 85<br>86½  | 86 1/4                                  | 85   | 83 Dec. 28  | 84½ Dec. 29   | 69 Jan. 10<br>67 Feb. 14   | 85 Aug. 1  |  |  |  |
| 48,000                           | Western Lines 1st # 4s1951   | • ^                                      | 75   | 85 Sale   | 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |  |   | 85 Dec. 1   | 11.00  |  |  |  |  |
| 4,668,000<br>3,139,000           | Total 1st St red Se see A 1963   | 1 D                                      | 55<br>523/8  | 7414 Sale<br>70 Sale  | 763                                     | Sale<br>Sale                                 | 74¼ Dec. 1<br>68¼ Dec. 13                             | 77½ Dec. 20<br>72 Dec. 29   | 67% Sept. 18<br>61% Sept. 20<br>102½ Jan. 2<br>34% Oct. 10<br>95 Jan. 26<br>75 Jan. 15<br>94 Feb. 13<br>17 Sept. 26<br>98½ Jan. 5<br>1000 Jan. 30                              | 87 Apr. 1<br>81 Apr. 1   |  |  |  |
| 1,653,000<br>1,137,000           | 4½s series G   | A O                                      | 52%<br>101¼<br>31  | 107 ¼ 107<br>a37 Sale   | 106 %                                   | Sale 37 3/2                                  | 106 1 Dec. 19<br>36 1 Dec. 8                          | 107% Dec. 11<br>39% Dec. 6  | 1021 Jan. 2<br>34% Oct. 10   | 10814 July 2<br>5914 Jan. 2  |  |  |  |
|                                  |  |  | 8914<br>72   | 98 100<br>92 % 97<br>102 102  | 98                                      | 97   | 94½ Dec. 29   | 95¾ Dec. 4  | 95 Jan. 26<br>75 Jan. 15   | 100 May 3<br>97½ July 3  |  |  |  |
| $182,000 \\ 2,000$               | Ind Nat Gas & Oil ref 5s   | JJ                                       | 94<br>17   | 102 102<br>10 17  | 102                                     | 103¼<br>17                                   | 102 Dec. 10   | 102¼ Dec. 10  | 94 Feb. 13<br>17 Sept. 26  | 103 July 2<br>25 Mar.  |  |  |  |
|                                  |  |  | 96<br>9814<br>79   | 104 Sale  | 1051                                    |  | 104 Dec. 1<br>103 4 Dec. 11                           | 105½ Dec. 28<br>105½ Dec. 27  | 98 4 Feb. 13<br>17 Sept. 26<br>98 4 Jan. 26<br>100 Jan. 30<br>86 Jan. 3<br>85 4 Jan. 3<br>30 July 26<br>27 4 July 28<br>70 4 Jan. 2<br>67 4 Jan. 2<br>67 3 Jan. 2<br>60 Jan. 8 | 106 Dec. 2<br>105 1/8 Dec. 2   |  |  |  |
| 4,630,000<br>3,311,000           | Gen & ref guar 5s ser B  | FA                                       | 79<br>80   | 103 % Sale  | B   104<br>B   104                      | Sale   | 102 % Dec. 1  | 104 1 Dec. 29<br>104 2 Dec. 29  | 85 Jan. 3  | 104 14 Dec 2<br>104 1/2 Dec. 2   |  |  |  |
| 5,047,000<br>5,047,000           | *10-year 6% notes1932  | 7 0                                      | 1913   | 81 % Sale<br>54 % 56<br>51 Sale   | 1 62 14                                 | Sale   | 55% Dec. 3  | 70 Dec. 15  | 30 July 26   | 85 Dec. 1<br>70 Dec. 1<br>66% Dec. 1   |  |  |  |
| 3,210,000 $2,166,000$            | *10-year 7% notes  | M S                                      | 5614<br>1914<br>2014<br>5714<br>5714<br>570  | 51 Sale<br>85½ Sale   | 871                                     | 60<br>Sale<br>Sale                           | 8514 Dec. 1   | 88 Dec. 7   | 70½ Jan. 2<br>67½ Jan. 2<br>60 Jan. 8  | 88 Dec.  |  |  |  |
| 632,000                          | INT ARTI COLD IST & CON EL DE-   |  | The state of the s | 711 Sale  | B 701                                   | 1.7 22                                       | *   |   | A STATE OF THE STATE OF  |  |  |  |  |
| \$511,000<br>4,582,000           | Stamped extended to1942 Int Cement conv deb 5s1948   | MN                                       | 52<br>74   | 91½ Sale<br>98 Sale   | 901                                     | Sale<br>Sale                                 | 89½ Dec. 28<br>97¾ Dec. 1                             | 92 Dec. 7<br>1001/8 Dec. 17   | 62 Jan. 2<br>79% Jan. 2  | 92 Dec.<br>100 1/8 Dec. 1  |  |  |  |
| 3 080 000                        | tInternat Gt Nor 1st 6s A 1957   | т т                                      | 95   | 29 1/8 Sale<br>8 1/8 Sale   | 200 TO 10 20 20 11                      | the state of the                             | A St. Black St. T. C. C. C. C. C.                     |   |  | The other text to fin  |  |  |  |
| 5,116,000<br>1,191,000           | Adj mrge 66 series AJuly 1 1952 1st mrge gold 5s series B1956 1st gold 5s series C1956 Internat Hydro El deb 6s1944  | j j                                      | 25<br>7<br>2314<br>2314  |   | 91                                      | Sale<br>Sale<br>Sale                         | 29% Dec. 1<br>7½ Dec. 12<br>28½ Dec. 18<br>28 Dec. 15 | 9½ Dec. 31<br>31½ Dec. 31   | 7 July 26<br>25 Jan. 3   | 181 Feb.   |  |  |  |
| 1,317,000<br>8,435,000           | Ist gold 5s series C   | A O                                      | 36   | 29½ Sale<br>47½ Sale<br>50½ Sale<br>68½ Sale                                    | 8 49                                    |  | 28 Dec. 15<br>4714 Dec. 3                             | 31 ½ Dec. 6<br>49¾ Dec. 11  | 24 July 30<br>40% Jan. 2   | 41 Feb. 1<br>69% Apr. 2  |  |  |  |
| 2 320 000                        | Intern Paper conv 5s series A1947  | J  | 47   | 681 Sale  | 731                                     | Sale<br>Sale                                 | 47 1/4 Dec. 3<br>45 Dec. 26<br>68 1/4 Dec. 3          | 76 1 Dec. 5   | 57 1 Jan. 4  | 82 14 Apr. 2   |  |  |  |
| 4,205,000<br>527,000             | Refunding 6s series A  | MN                                       | 45%  | 67 14 68  | 267                                     | Sale   | 1 31 1/2 1/20, 28                                     | 7017 Dec. 07  | 24 July 30<br>40¼ Jan. 2<br>40¼ Nov. 5<br>57¼ Jan. 4<br>38¾ Jan. 3<br>45¼ Jan. 3<br>49¼ Jan. 3<br>43¼ Jan. 12<br>48¼ Jan. 4<br>56 Sept. 18                                     | 69% Apr. 2<br>63% Mar. 1<br>82% Apr. 2<br>73 Apr. 2<br>72% July 2<br>78 Dec. 1<br>65 Apr.  |  |  |  |
| 628,000<br>6 668,000             | Ist coll trust 6s gold notes1941 First lien & ref 6 1/281947 Internet T & T deb d 41/48  | FA                                       | 4312   | 76 Sale<br>72% Sale<br>57% Sale   | 731                                     | Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale | 72 % Dec. 1   | 78 Dec. 27 78 Dec. 11 6014 Dec. 31 6914 Dec. 31 6514 Dec. 31 100 Dec. 26  | 4012 T 10  | 75 Dec. 1<br>65 Apr.   |  |  |  |
| 6,668,000<br>11,597,000          | First lien & ref & 196  First lien & ref & 196  Internat T & T deb g 4 1/6  Convertible debenture 4/6  1955  Deb gold 5e  1955  Investors Equity 5s series A   | j j                                      | 37 42<br>42<br>40  | 57 1 Sale<br>66 1 Sale<br>60 1 Sale   | 691                                     | Sale   | 65 1/8 Dec. 12  | 6912 Dec. 31  | 56 Sept. 18  | 65 Apr.<br>731 Apr.<br>693 Apr. 2  |  |  |  |
| 12,561,000<br>581,000<br>279,000 | Investors Equity 5s series A1947 Deb 5s ser B with warrants1948  | JD                                       | 8014<br>82   | 70 Sale<br>57 % Sale<br>66 % Sale<br>60 % Sale<br>95 % 97<br>95 % 98<br>96 % 97 | 981                                     | Sale<br>Sale                                 | 6034 Dec. 4<br>97 Dec. 3<br>9714 Dec. 17<br>97 Dec. 3 | 100 Dec. 26<br>98 Dec. 31   | 43 M Jan. 12<br>48 M Jan. 4<br>56 Sept. 18<br>51 M Sept. 18<br>82 M Jan. 2<br>88 Jan. 22<br>87 M Jan. 26   | 100 Dec. 2<br>98 Apr. 2  |  |  |  |
| 239,000                          | Without warrants1948   | 1 A U                                    | 04   | 961 97  |   | 99%  | 97 Dec. 3   | 98 Dec. 31<br>97% Dec. 18   | 87% Jan. 26  | 98 Apr. 2  |  |  |  |
| 200,000                          |  |  | and the second second  | A. 100 A. 100 A.  | (1) to 10                               |  |   |   |  |  |  |  |  |

| Second    | Sales for                           | r i i  |                   | Low from               | LAU   |   | N DECEMBER                                     |  | RANGE FOR                                    | VEAR 1024                                       |
|--|-------------------------------------|--|-------------------|------------------------|---|---|--|--|--|---|
| The Content of September   1985   1   | 12 Mos.                             |  | Inter<br>Pert     | July 1 1933            | Dec. 1  |   |  |  |  |   |
| Column   | \$                                  | Jowa Cent 1st gold 5s1938  |                   |                        |   | 1 1 1   |  |  |  |   |
| 1.00   California A. Califor   | 541,000                             |  | 110.45            | W St. 1                | 2 21/2  | 134 234   | 100000000000000000000000000000000000000        |  | 1000   | 6.0   |
| 1.000   Particular of disposition   1.000      | 232,000                             | Kanawha & Mich 1st gu g 4s1990   | A C               | 70                     | 95  | 96 99   | 9614 Dec. 18                                   | 99½ Dec. 20<br>97¼ Dec. 24   | 99 Dec. 17<br>79 Jan. 22                     | 102½ Aug. 8<br>97¼ Dec. 24                      |
| 1.000   Particular of disposition   1.000      | 515,000<br>550,000                  | Ctfs of dep (Bankers Trust)  | ;                 | 29                     | 35 % Sale<br>107 % 108<br>109 % Sale                                    | 37 1/3 38 3/4<br>104 3/4 107 1/8<br>110 3/4 Sale        | 34 Dec. 17<br>106 % Dec. 26<br>109 % Dec. 1    | 38 Dec. 7<br>1081 Dec. 7<br>111 Dec. 11  | 34 Nov. 27<br>1001/2 Jan. 3<br>1003/2 Jan. 4 | 52 Apr. 16<br>108¼ Aug. 1<br>111 Dec. 11        |
| 1.457.00.00 Control Co. 510 control C. 510 control  | 4,102,000<br>3,159,000<br>5,735,000 | Kan City South 1st 2 3s  | A O<br>J J<br>J J | 51 1/4<br>56<br>84 3/4 | 75 Sale<br>69½ Sale<br>104¼ Sale  | 76½ Sale<br>72 Sale<br>105½ Sale                        | 74¾ Dec. 5<br>69¼ Dec. 1<br>103½ Dec. 3        | 77 ½ Dec. 10<br>73 ½ Dec. 7<br>106 ½ Dec. 20   | 62½ Jan. 5<br>62½ Aug. 13<br>93½ Jan. 2      | 77½ Apr. 12<br>84 Apr. 11<br>106½ Dec. 20       |
| 1.000   Control of C   | 1,407,000                           | Certificates of deposit  |                   | 13                     | 25 27   | 100 ¼ Sale<br>30 Sale<br>22 ¾ 26                        | 97½ Dec. 1<br>30 Dec. 20<br>22½ Dec. 21        | 100% Dec. 27<br>30% Dec. 22<br>27 Dec. 4   | 72½ Jan. 5<br>19 Jan. 2<br>16½ Feb. 28       | 100% Dec. 27<br>36½ June 7<br>32 June 7         |
| ### 1500 Clark Col. Lin From Gold Re.   1897   0   1898   1899    | 1,703,000                           | Kelly-Springfield Tire 6s1942  | A O               | 2934                   | 381/8 Sale  | 45 Sale<br>101 Sale                                     | 37½ Dec. 3                                     | 73½ Dec. 29<br>54½ Dec. 19   | 51 Jan. 3<br>29% Sept. 28                    |   |
| 1.00   Compare Compa   | 165,000<br>67,000<br>66,000         | Kentucky Central 1st gu 4s1987<br>Kentucky & Ind Term 1st 4½s_1961<br>Stamped1961  | ] ]<br>] ]        | 80<br>73<br>80         | 95 98   | 1 91 93   | 1 90 Dec. 5                                    | 106 Dec. 28<br>91 Dec. 13<br>95 Dec. 5   | 90½ Jan. 5<br>73 Jan. 12<br>80 Feb. 2        | 106 Dec. 28                                     |
| 1.50      | 135,000<br>162,000<br>1 300,000     | Kings Co E L & Pow gold 5s 1937 Purchase money 6s 1947   | A O               | 103<br>118             | 142 % 144 %   | 108 ¼ 109 ½<br>144 ½ 148                                | 10814 Dec. 18<br>143 Dec. 6                    |  | 93 June 5                                    | 99 Oct. 26<br>108% July 18<br>145 June 20       |
| 2.45 - 2.60  | 52,000<br>92,000<br>122,000         | Kings Co Lighting 1st ref 5s 1954<br>1st & ref 6 1/2s 1954<br>Kinney (GR) Co conv 7 1/2s 1936                                    | 1 1<br>1 1<br>1 1 | 7712                   | $\begin{vmatrix} 1091/4 & \\ 116 & \bar{1}\bar{0}\bar{0} \end{vmatrix}$ | 109 1111 117 117 117 117 117 117 117 117 1              | 110 14 Dec. 13<br>119 Dec. 13<br>99 16 Dec. 15 | 111 Dec. 5<br>11914 Dec. 15<br>10014 Dec. 15   | 103 ¼ Jan. 25<br>108 Jan. 4                  | 111 Dec. 5<br>120 Mar. 15                       |
| 1.153.000 (Lake showe & Micho Bour \$354 1971 5   775  | Walter St. Co.                      | Ik reuger & Toll Class A   | J D               | 67                     | 1021/2 Sale   |   | Contract of the same                           | 4 1 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | 10% July 30                                  | 27¾ Dec. 6                                      |
| 1.153.000 (Lake showe & Micho Bour \$354 1971 5   775  | 2,279,000                           | *Laclede Gas L ref & ext 1st 5s1934  | A O               | 90                     | 95 96   | 95 97   | 95 Dec. 7                                      | 107 Dec. 28<br>96 Dec. 28<br>98 Dec. 28  | 97 Jan. 5<br>79 Jan. 5<br>90 Sept. 17        | 108 1/8 July 14<br>97 1/2 July 18<br>98 Dec. 28 |
| 1.153.000 (Lake showe & Micho Bour \$354 1971 5   775  | 2,047,000<br>1,134,000<br>722,000   | Col & ref 5 1/2s series C1953<br>Col & ref g 5 1/2s ser D1960<br>Lake E & W let gold 5s1937<br>2nd dold 5s                       | FAJJ              | 46%<br>46<br>77        | 60 Sale<br>100½ Sale  | 63 14 Sale<br>101 1/8 102 1/2                           | 60½ Dec. 4<br>60 Dec. 1<br>100½ Dec. 1         | 64% Dec. 10<br>63% Dec. 11<br>102% Dec. 13   | 50 Jan. 10<br>50 Jan. 2<br>8314 Jan. 2       | 69% Apr. 23<br>69% Apr. 23<br>102% Dec. 13      |
| 1.667,000 Gen cons \$45.   | 1,135,000<br>13,089,000<br>492,000  | Lake Shore & Mich Sou g 31/2 1997<br>Lautaro Nitrate Co Ltd 6s 1954<br>Lehigh Coal & Nav 41/2 ser A 1954                         | 101               | 78                     | 94¾ 97½<br>11¼ Sale<br>101¾ 102¼  | 9614 975%<br>934 Sale<br>102 103                        | 96¼ Dec. 3<br>8¾ Dec. 13<br>101¾ Dec. 6        | 98 Dec. 20<br>11½ Dec. 1<br>102½ Dec. 22   | 70 Jan. 13<br>81 Jan. 5<br>51 Jan. 4         | 98 June 9<br>1914 Apr. 9                        |
| 1.667,000 Gen cons \$45.   |                                     |  |                   | 52½<br>64              | 101 1 102<br>68 1 72 1/2<br>88 1 90 1/4                                 | 102 Sale<br>68½ 71<br>90½ 93½                           | 101 Dec. 20<br>68¾ Dec. 18<br>88¾ Dec. 3       | 102 Dec. 3<br>70% Dec. 28<br>90¼ Dec. 13   | 80 Jan. 3<br>57 Jan. 2<br>79½ Jan. 3         | 102 Nov. 27<br>83 Apr. 21<br>91 Jan. 30         |
| 1.667,000 Gen cons \$45.   | 105,000                             | lst & refunding 5s   | FA                | 311/2<br>32<br>73      | 66 3 70<br>96 4 100   | 68 74 1/8<br>70 Sale<br>95 1/4 100                      | 65% Dec. 1<br>65% Dec. 4<br>67% Dec. 7         | 71½ Dec. 18<br>71¼ Dec. 20<br>71¼ Dec. 18  | 40 Jan. 4<br>42½ Jan. 19<br>40 Jan. 9        | 71½ Dec. 18<br>71¼ Dec. 20<br>71¼ Dec. 18       |
| 1.35 0.00   Left   | 466,000<br>747,000<br>3,845,000     | Leh Vall Harbor Term 1st 5s1954<br>Leh V (N Y) 1st gu g 4 1/41940<br>Leh Val (Pa) gen con g 4s2003                               | FAJJMN            | 79<br>75%<br>40¼       | 100 1 104<br>98 1 Sale<br>46 1 Sale                                     | 102 1 104<br>97 4 98 58<br>47 4 Sale                    | 100 ½ Dec. 4<br>98 ½ Dec. 27<br>41 ½ Dec. 20   | 101½ Dec. 7<br>99 Dec. 1<br>48½ Dec. 31  | 82½ Jan. 3<br>83¼ Jan. 1<br>40% Nov. 22      | 103 14 July 16<br>100 18 July 24<br>68 Apr. 13  |
| 1.137.000 Légaet & Nyes Tobacco 7s. 1944 & Q   117   1295; Sallo   311   Sallo   2715; Dec. 22   3115; Dec. 27   1194   3an. 51315; Dec. 27   1294   3an. 51315;  | 200,000                             | TAIL A VALUE AND THE ROW DOSCO   | A UI              | 44<br>47 5/8<br>89 1/8 | 53 % Sale<br>106 % 106 %  | 51 14 Sale<br>57 Sale<br>103 14 105 14<br>112 16 114 12 | 47 Dec. 22<br>52 Dec. 27<br>105 Dec. 18        | 53 Dec. 31<br>57 Dec. 8<br>1064 Dec. 7   | 45 Nov. 21<br>475 Nov. 22<br>94 Jan. 11      | 74½ Apr. 17<br>83 Apr. 20<br>106¾ Nov. 30       |
| 18,000   Command & Command   18  | 1 197 000                           | I ledges & Muses Tabassa ffa 1844  |                   | 117<br>103             | 1291 Sale   | 131 Sale  |  |  | 1191 Jan. 5                                  | 131½ Dec. 27                                    |
| 627,000 29-year dath 8- 1991 M N 8 22 100  | 2,490,000<br>748,000                | Little Miami gen 4s series A1962<br>Loew's Inc deb s f g 6s1941<br>Lombard Elec 7s series A1952<br>Lond Dock core dold 6s        | MN                | 76                     |   | 10512 Sale  | 104 Dec 1                                      | 105% Dec. 21   | 95 Feb. 20<br>85 Jan. 2                      | 100% June 20<br>105% Dec. 21                    |
| 400.00 oc. & Jeff Bridge at & 44. 1945 M g   775   | 627,000                             | 20-year deb 5s1937   | MN                | 90¾                    | 103 104 %<br>103 Sale   | 105 1 Sale<br>103 1 103 3 1                             | 104 1 Dec. 10                                  | 105½ Dec. 31   | 99 ¼ Jan. 3<br>95 Jan. 17<br>93 ¾ Jan        | 105½ Dec. 31<br>105 July 16<br>104¾ July 25     |
| 400.00 oc. & Jeff Bridge at & 44. 1945 M g   775   | 2,254,000<br>888,000<br>870,000     | Guar ref gold 4s   | M S               | 85¾<br>110<br>98¾      | -10/4   |   |  | 103 ½ Dec. 12<br>127 ¼ Dec. 20<br>113 Dec. 14  | 9212 Jan. 5<br>11212 Jan. 2<br>9912 Jan. 4   | 104% July 16<br>127% Dec. 20<br>113 Dec. 14     |
| 1.733.000  | 2,417,000<br>496,000<br>187,000     | Louisv Gas & El 1st & ref 5s1969<br>Lou & Jeff Bridge gu g 4s1945<br>Lou & Jeff Bridge gu g 4s1945<br>Louisv & Nashv gold 5a1927 | MN                | 86                     | 10816 Sale  | 67 Sale<br>107 Sale                                     | 61% Dec. 1<br>107 Dec. 29                      | 08 1 Dec. 18<br>108 2 Dec. 7<br>102 Dec. 26  | 50 % Jan. 6<br>88 Jan. 4<br>84 Jan. 6        | 08 % Apr. 26<br>108 ½ Nov. 17<br>102 Dec. 26    |
| 4.65f.,000 let & ref 4/4 orfee C   | 1,733,000                           | Unified gold 4s 1940 1st & ref 51/4s series A 2003 1st & ref 5s series B 2003  | J J<br>A O<br>A O | 81<br>80%              | 104 Sale<br>104 105<br>102 104  | 104 34 Sale<br>104 34 105<br>104 104 38                 | 104 Dec. 1<br>104 Dec. 5<br>103 4 Dec. 8       | 104 Dec. 20<br>106 Dec. 26<br>105 Dec. 21  | 94½ Jan. 5 1<br>92½ Jan. 8 1<br>90 Jan. 21   | 105 July 14<br>106 Dec. 26<br>105 Dec. 21       |
| 275,000   Cover Austrian Hydro-Eice 54c, 1944   FA   44½   94½   94½   95½   95½   960. 24   97½   950. 26   61   Jan. 3   97½   Dec. 26   10   Jan. 18   30   30   30   30   30   30   30   3   | 59,000<br>363,000                   | 1st & rei 41/2 peries G2003<br>Gold 5s   | A O<br>A O<br>F A | 74                     | 97 Sale   | 106 ¼ 109 ¼<br>100 ¾                                    | 96 ½ Dec. 3<br>106 ½ Dec. 18<br>100 ½ Dec. 17  | 99 Dec. 31<br>106 14 Dec. 18<br>100 14 Dec. 17   | 83 Jan. 2<br>101½ Jan. 22                    | 9914 July 12<br>106 % Sept. 12<br>101 July 25   |
| 1,025,000  | 132,000<br>614,000<br>705,000       |  |                   | 8614<br>5678<br>80     | 105 13   Sale<br>76 1 Sale<br>103 1 Sale                                | 1065%   |  | 81 Dec. 28<br>104¼ Dec. 28   | 96½ Jan. 41<br>64½ Jan. 2<br>85 Jan. 2       | 105½ Aug. 8<br>84½ July 24<br>104¼ Dec. 28      |
| 8.399_000  McKesson & Robbins deb 595_8_1950  M N   637   000  ***Contributes of deposit   | 275,000                             | Lower Austrian Hydro-Elec 6 1/4s_1944  *IMcCrory Stores deb gold 5 1/4s_1941   | FA                |                        |   |   |  |  |  |   |
| 65,000   Certificates of deposit.  | 8,394,000<br>97,000<br>30,000       | McKesson & Robbins deb 5½s1950<br>*1Manati Sugar 1st s f 7½s1942   | A OII             | 53                     | 9 17 1  | 9 13 1  | 93 Dec. 28<br>9 Dec. 27                        | 95 Dec. 6<br>9 Dec. 27   | 58½ Jan. 5<br>9 Jan. 17<br>9 Nov. 20         | 95 Dec. 6<br>23 4 Apr. 2<br>20 Apr. 26          |
| 33,000   Manila Ri Ry & List 5s   1959   M   142,000   Manila Ri Ry South Lines Ist 4s   1959   M   51   60   60   60   60   60   60   60   6  | 65,000<br>54,000<br>16,000          | *Flat stamped modified   | A O               |                        | 5   | 8   |  |  | 10 Jan. 18<br>6 Jan. 18                      | 20 Apr. 24<br>20 Feb. 19                        |
| 33,000   Manila Ri Ry & List 5s   1959   M   142,000   Manila Ri Ry South Lines Ist 4s   1959   M   51   60   60   60   60   60   60   60   6  | 3,492,000<br>650,000<br>161,000     | Certificates of deposit  | J D               | 35<br>35<br>27         | 55 % Sale   | 54 1/4 Sale 1   | 5414 Dec. 24<br>5034 Dec. 24<br>4234 Dec. 10   | 61½ Dec. 7<br>61½ Dec. 4<br>58½ Dec. 5<br>45 Dec. 13   | 42% Jan. 31<br>37 Jan. 3                     | 58½ Dec. 5<br>45 Dec. 13                        |
| Mfra Trust Co ctfs of partic in   A I Name & Son lat 66  | 33,000  <br>142,000                 | Manila RR South Lines 1st 4s1939   | MN                | 82<br>49¾<br>51        | 84¼ 91½<br>73½ 74¾<br>69½ 71½   | 69%   | 84 Dec. 6<br>73½ Dec. 4<br>69½ Dec. 7          | 88½ Dec. 24<br>75 Dec. 26<br>69½ Dec. 7  | 82 May 12<br>57½ Jan. 8<br>65 Jan. 9         | 97 Mar. 1<br>75 Mar. 5<br>7214 Apr. 2           |
| 1.000   Meridonal Electric less 7 see n. 1955   M  | 179,000<br>671,000                  | A I Namm & Son 1st 6s1943<br>Marion Steam Shovel s f 2 6s1947  | J D               | 57<br>41               | Company of the Company of the Company                                   | 71¼ 74<br>55 Sale                                       |  |  | 59% Jan. 16                                  | 70 Mar. 27<br>77% Feb. 7                        |
| 744,000 Meteropolitan Edison 1st&ref 5sC 1953 J J 1,344,000 Met Water, Sewer & Drain 5½s 1950 A O 61,000 **!Met Water, Sewer & | 1,132,000                           | Market Street Ry 1st 7sApr 1940<br>Mead Corp 6s with warrants1945  | MN                | 60<br>47               | 75% 76%   | 68½ Sale 79½ Sale                                       | 60 Dec. 24<br>76% Dec. 3<br>94¼ Dec. 27        | 81 Dec. 10<br>81% Dec. 19<br>98% Dec. 10   | 60 Dec. 24<br>53 Jan. 2<br>91½ June 13 1     | 91 % May 9<br>81 % Dec. 19<br>16 Mar. 19        |
| 18,000   Mex Internat ist 4s assatd   1977   11/2   284   10   9   Dec. 1   9½ Dec. 13   13/2   100   11/2   100   | 1,344,000                           | Met Water, Sewer & Drain 51/4s_1950  | M B               | 77<br>67<br>74         | 102% Sale<br>94 94%<br>97% Sale   | 101½ Sale<br>95¾ Sale<br>99¾ Sale                       |  |  | 77 Jan. 81                                   | 03 Dec. 4<br>96¾ July 21                        |
| 83.000   City Air Line 4s  | 18,000<br>18,000<br>281,000         | *IMet West Side Elev (Chic) 4s1938<br>Mex Internat 1st 4s asstd1977<br>Miad Mill Mach 1st s f 4 7s1956                           | A                 | 11/4                   | 2 4   | 84 10   | 9 Dec. 1<br>2 Dec. 5                           | 918 Dec. 13<br>218 Dec. 17   | 1 % June 2                                   | 18 Feb. 8<br>214 Feb. 14                        |
| 2,240,000   1st mtgs gold 5s   1971   3   3   56   76   8   8   76   9   8   65   9   8   9   1   1   1   1   1   1   1   1   1  |                                     |  | J<br>S<br>N<br>N  | 87%                    | 98 1003   | 10214<br>8814<br>10014 8919                             | 102% Dec. 29                                   | 102% Dec. 29   | 94 Jan. 10 1<br>87% Feb. 26                  | 03% Aug. 21<br>91 May 25                        |
| 2,240,000   1st mtgs gold 5s   1971   3   3   56   76   8   8   76   9   8   65   9   8   9   1   1   1   1   1   1   1   1   1  | 323,000<br>157,000<br>4,689,000     | Ref & Imp 41/4s series C   | 1 0<br>1 8        | 70<br>61 %<br>90       | 80 92<br>75 82<br>102¾ Sale   | 93½ Sale<br>77½ 80<br>103 Sale                          | 92 Dec. 6<br>7714 Dec. 17<br>10214 Dec. 27     | 94½ Dec. 11<br>79 Dec. 6<br>03 Dec. 31   | 75¼ Jan. 22<br>62 Jan. 13                    | 97 June 9<br>85½ Apr. 18                        |
| 177,000 tMinn & St Louis 5s ctfs   | 2,240,000<br>257,000                | 18t mtge gold 5s   | D                 | 56<br>65               | 75½ 76½   | 761/8 Sale  | 74 Dec. 6                                      | 7812 Dec 2011  | 57 Jan. 8                                    | 85½ May 18<br>85 May 18                         |
| 81,000 Ref & ext be serice A   | 4,000 h<br>177,000 t                | Mil Spar & N W 1st gu 4s 1947  <br>Milw & State Line 1st guar 3 1/2 1941  <br>Minn & St Louis 5s ctfs 1934                       | M N               | 42½<br>60½             | 58 - 816  | 46 Sale 58 Sale   | 42 % Dec. 21                                   |  | 10% Mar. 20                                  |   |
|  | 27,000                              | 1st & refund gold 4s1949   | A All             | 134<br>234<br>1        | 3 3 1 2 3 1 4 1 1 1 3 1 8 3 1 8 1 8 1 8 1 8 1 8 1 8 1                   | 2 3 3 1/8 3 3 1/8                                       |  |  | 2 Oct 31                                     | 5% Feb. 6<br>4% Feb. 1<br>4% Feb. 19            |
| For footnotes, see page 33.  |                                     |  |                   |                        |   |   |  |  |  |   |
| THE RESERVE OF THE PARTY OF THE |                                     | For footnotes, see page 33.  | _  .              |                        |   |   | ing and the second of the property of the      | and the second of the second o | garage and an experience of the              |   |

| Sales for<br>12 Mos.                           | 1935] N. BONDS   | riod.                    | Low from<br>July 1 1933<br>to        |   | PRICES II  | DECEMBER  |  | RANGE FOR  |   |
|--|--|--------------------------|--------------------------------------|---|--|---|--|--|---|
| 1934   | N. Y. STOCK EXCHANGE.  | -                        | Dec.31 1934                          | Dec. 1  Bid. Ask. 321/4 Sale                                  | Dec. 31  | Sale Prices.<br>2914 Dec. 21  | Highest.  Sale Prices. 32½ Dec. 1  | Sale Prices.<br>29½ Oct. 1   | Highest.  Sale Prices. 49 Feb. 19   |
| $343,000 \\ 1.089,000$                         | M St P & S S M 4s stpd guar 1938  let cone 5s 1948  let cone 5s gtd as to int 1938  let & ref 6s aeries A 1944   |                          | 29½<br>20<br>36<br>16                | 26 28  <br>391/ Sale  | 37½ Sale<br>18½ Sale                                   | 29½ Dec. 21<br>20 Dec. 27<br>37½ Dec. 21<br>18½ Dec. 29<br>16½ Dec. 26<br>68¾ Dec. 26 | 32¼ Dec. 1<br>26½ Dec. 19<br>39¼ Dec. 4<br>22½ Dec. 14<br>19¾ Dec. 5<br>73 Dec. 7  | 29½ Oct. 1<br>20 Dec. 27<br>36 Aug. 13<br>18½ Aug. 20<br>15 Aug. 31  | 4214 Apr. 23<br>56 Feb. 19<br>38 June 30<br>34 Apr. 24  |
| 338,000<br>544,000<br>943,000                  | M St P & S S M & Cent Tern   | M B                      | 15<br>51%                            | 18¾ 19¾<br>70 72½   | 69½ 70½  | 16¼ Dec. 26<br>68¾ Dec. 26  | 73 Dec. 7  |  | 80 Apr. 16<br>88 Jan. 9   |
| 2,000<br>12,000<br>946,000                     | 1st Chic Term s f 4s   | J J                      | 85<br>75<br>12<br>673                | 77%<br>81 93<br>16 18<br>90 Sale                              | 7738<br>85 92½<br>19 20¼<br>86½ Sale                   | 17¾ Dec. 28<br>85 Dec. 27   | 21 Dec. 17<br>90 Dec. 1  | 85 Jan. 27<br>76½ Feb. 3<br>14 Jan. 2<br>75% Jan. 2  | 93 Aug. 25<br>26 Feb. 19<br>93% July 12   |
| 2,713,000<br>899,000                           | Prior lien 5s series A196  | 1 1                      | 58¼<br>51                            | 73% Sale<br>65%   | 71 Sale<br>5934 Sale                                   | 68 Dec. 22<br>58¾ Dec. 28<br>64¾ Dec. 7   | 74% Dec. 7   | 68 Dec. 22<br>58¾ Dec. 28<br>63⅓ Jan. 5  | 91½ Feb. 17<br>79 Feb. 19<br>83% Apr. 14  |
| 614,000<br><b>2,</b> 940,000                   | Cum adjust 5s series A Jan 196:<br>\$\frac{1}{2} \text{Missouri Pacific RR Co}   | A O                      | 57<br>29                             | 34¼ Sale<br>26½ Sale  | 32½ Sale<br>25% Sale                                   | 29 Dec. 27<br>22% Dec. 20   | 37% Dec. 5<br>26% Dec. 4   | 29 Dec. 27<br>20 Sept. 15  | 83 4 Apr. 14<br>62 Feb. 19<br>39 Feb. 6   |
| 1,522,000<br>114,000<br>0,007,000<br>9,128,000 | let & refund 5s series A196  Certificates of deposit197  General 4s197  let & ref 5s series F197   | M S<br>M N               | 20<br>22<br>7½<br>20                 | 26 ¼<br>9¼ Sale<br>26 Sale                                    | 10 Sale<br>25¾ Sale                                    | 7½ Dec. 19<br>22½ Dec. 18   | 10 Dec. 31<br>26% Dec. 1   | 20 Jan. 6<br>7½ Dec. 19<br>20 Sept. 17<br>19½ Sept. 12   | 39 Feb. 6<br>35 Apr. 28<br>20¼ Feb. 5<br>38¼ Feb. 5<br>38¼ Feb. 5<br>34 Apr. 30<br>16¼ Feb. 5<br>38¼ Feb. 5 |
| 265,000<br>2,600,000<br>97,000<br>6,759,000    | Certificates of deposit  | MN                       | 19½<br>20<br>20<br>6                 | 26 Sale<br>25½<br>7¾ Sale                                     | 24<br>26 Sale<br>24<br>71/4 Sale                       | 22% Dec. 18<br>22% Dec. 19<br>22 Dec. 24<br>6 Dec. 17                                 | 26 Dec. 1<br>25½ Dec. 5<br>7¾ Dec. 1   | 20 Sept. 15<br>20 Sept. 13<br>6 July 26  | 38½ Feb. 34 Apr. 30<br>16½ Feb. 38½ Feb.  |
| 2,982,000<br>38,000<br>7,514,000               | Certificates of deposit1980  | MN                       | 20<br>22<br>20                       | 7¾ Sale<br>26 Sale<br>26¼ Sale                                | 25 34 Sale<br>24 38 Sale<br>26 Sale                    | 22½ Dec. 18<br>24¾ Dec. 31<br>22½ Dec. 18   | 10 Dec. 31<br>26 ½ Dec. 1<br>24 ½ Dec. 4<br>26 Dec. 5<br>7 ½ Dec. 5<br>25 ½ Dec. 1<br>26 ½ Dec. 31<br>26 ½ Dec. 1<br>24 ½ Dec. 31<br>26 ½ Dec. 3           | 6 July 26<br>20 Sept. 15<br>22 Aug. 17<br>20 Sept. 15<br>20 Sept. 15   | 38 Feb.   |
| 284,000<br>137,000                             | Ma Dag 24 % ext at 40 Inly 193   |                          | 20<br>69%<br>85                      | 75¼ 80<br>99  | 77 Sale 99   | 75 Dec. 21  | 77 Dec. 31   | 72¼ Jan. 15<br>85 Mar. 14  | 89 Apr. 13<br>93 July 10  |
|  | Mobile & Birm prior lien 2 5s194 Small   |                          | 82                                   | 42 59<br>55   | 45 59<br>47 50½  |   |  | 82 Nov. 16<br>48 Jan. 11<br>55 Jan. 15   | 91 June 2<br>60 Jan. 2  |
| 4,000<br>299,000<br>654,000                    | Mortgage gold es   | M S<br>F A               | 30<br>14¼<br>7<br>8                  | 89<br>15% 16½<br>8¼ 10½<br>8 12<br>80 85½<br>101½ 102         | 9 16½<br>8 10<br>8½ Sale<br>82 85½<br>102 Sale         | 15% Dec. 18<br>7% Dec. 21<br>81 Dec. 26   | 16½ Dec. 7<br>8¾ Dec. 14<br>9½ Dec. 13   | 99 Jan. 4<br>14 % Sept. 22<br>7 % Dec. 21<br>8 Sept. 13  | 27 Jan. 19<br>21% Feb. 19<br>23 Jan. 2  |
| 51,000<br>890,000<br>762,000                   | Sec 5% notes   | M S                      | 70<br>87<br>7914                     | IIIUU Baro  |  |   | 102 Dec. 3<br>100½ Dec. 26<br>94½ Dec. 11<br>65¼ Dec. 21   | 14 ¼ Sept. 22<br>7 ½ Dec. 21<br>8 Sept. 13<br>78 Sept. 17<br>87 ¼ Jan. 17<br>81 Jan. 3<br>53 Jan. 5  | 86 July 2<br>103 ¼ July 2<br>102 ¾ July 1   |
| 895,000  | Deb gold 5s series A   | JD                       | 501/2                                | 92 94<br>61 65<br>97 Sale                                     | 93 14 Sale<br>64 1/8 80<br>89 14 Sale                  | Line the second second  | - 3 12 12 12 17 17 17 1  |  |   |
| 708,000<br>29,000                              | Deb & 70193  | 1 J J 5 A O              | 87¾<br>88<br>70¾<br>72¾              | 97 98<br>97 98<br>83½<br>76                                   | 89¼ Sale<br>100½ Sale<br>83½<br>86<br>76               |   | 97 Dec. 1<br>100½ Dec. 31  | 1 74 16 Oct. 10  | 103 ¼ Aug. 2<br>82 ¼ Apr. 2<br>74 Jan.  |
| 7,000<br>6,000<br><b>1,767,0</b> 00            | Mont Tram 1st & ref 5s series A  | 5 A O<br>5 A O<br>9 J J  | 70%<br>72%<br>63%<br>70%<br>82<br>70 | 76<br>79<br>100% Sale   | 76<br>102 Sale   | 100% Dec. 1   |  | 72 % Nov. 10   | 85 Mar. 1<br>102 Dec. 2<br>93% Dec. 2   |
| 4,073,000<br>899,000<br>2,209,000              | Morris & Essex 1st gu 3½s206 Constr M 5s ser A195 Constr M 4½s ser B195  | 5 M N<br>5 M N           | 77<br>65 %<br>83                     | 97½ Sale<br>92¼ Sale<br>96 Sale                               | 100 100 %<br>94 % 95 %<br>102 Sale                     | 97½ Dec. 1<br>91½ Dec. 12<br>93½ Dec. 5   | 102 Dec. 20<br>93 % Dec. 28<br>100 ¼ Dec. 28<br>95 % Dec. 29<br>102 Dec. 31<br>104 ¼ Dec. 1<br>102 ½ Dec. 4  | 77 Jan. 11<br>73 Jan. 2<br>86 Oct. 19  | 102 Dec. 3  |
| 189,000<br>102,000                             |  | 1                        | 95<br>89%                            | 104¼ Sale<br>102¾ 102½  |  | The second second   | P 2 12/ K  | 2 4 4 400  | 10514 Aug. 1<br>10314 Mar. 1  |
|  | Namm (AI)& Son—See Mfrs' Trust C<br>Nashville Chat & St L 1st 4s A197<br>Nash Flo & Sheff 1st gu g 5s193   | F A                      | 78<br>91<br>5214                     | 90 % 94 ½<br>104 ½<br>56 ¼ Sale                               | 95 9½<br>104 Sale<br>61 Sale                           | 92½ Dec. 18<br>104 Dec. 31<br>56 Dec. 6   | 95 Dec. 31<br>104 Dec. 31<br>61 Dec. 31<br>85½ Dec. 19<br>103 Dec. 5   | 82½ Jan. 16<br>99 Feb. 3<br>52½ Nov. 1<br>65½ Jan. 19<br>78½ Jan. 2  | 95½ July 1<br>106 July 1<br>62¾ Apr. 2  |
| 37,000<br>11,709,000                           | Nassau Elec guar gold 4e stpd  | J D<br>8 F A             | 5214<br>6514<br>7418                 | 841/2<br>1023/2 Sale  | 85½  | 85½ Dec. 19<br>102½ Dec. 26   | 85½ Dec. 19<br>103 Dec. 5  | 65½ Jan. 19<br>78½ Jan. 2  | 86 May<br>103 Nov. 2  |
| 1,436,000                                      | Assent cash warr rects No 4 o  | 7 4 0                    | 136                                  | 4¼ Sale   | 35% 43%  |   | 5¾ Dec. 7  | 2½ Jan. 11<br>2½ Jan. 11   | 6½ Oct. 1   |
| 192,000<br>654,000                             | Nat RR Mex prior lien g 41/s192  | 6                        | 2                                    | 634 738   | 63% 634  | 6¾ Dec. 6   | 6¾ Dec. 6  | 2¾ Jan. 18   | 9% Sept. 2  |
| 1,209,00<br>10,849,00<br>3,00                  | Nat Steel 1st coll 5s  | 4 M N                    | 15%<br>85<br>68                      | 11 68   | 106 % Sale<br>1111 68                                  | 106 Dec. 1<br>68 Dec. 20  | 4½ Dec. 4<br>107½ Dec 17<br>69 Dec. 20<br>113½ Dec. 3<br>105½ Dec. 10  | 2 Jan. 3<br>91 Jan. 2<br>68 Dec. 20<br>103 3 Jan. 6<br>88 4 Jan. 3   | 6¼ Oct. 1<br>107¼ Dec. 1<br>69 Dec. 2<br>113½ Dec.  |
| 1,658,00                                       | Newberry (J J) Co 51/28  | 0 A C                    | 8212                                 | The state of the state of                                     | 1111 Sale  |   |  | 88¼ Jan. 3   |   |
| 135,00   | Cons guar 4s   | 21.                      | 615%                                 | 75 82<br>72 14<br>114 115<br>111 Sale                         | 115 116<br>111 1123                                    | BILL Dec. 1   | 71% Dec. 18<br>116 Dec. 13<br>112% Dec. 10   |  | 92½ July 1<br>85 June<br>116 Dec. 1<br>112% Dec. 1<br>92 June 2   |
| 210,00   | let g 4/s series B 19/0 N J Junction RR gu 1st 4s 19/0 N J Pow & Light 1st 4/s 19/0 New Orleans Great Nor 5s ser A 19/0 N O & N'eastern ref 4/s series A 19/0 N O & N'eastern ref 4/s se | 21                       | 52%                                  | 91½   | 93 % Sale<br>55 % 56 %                                 | 52% Dec. 19   | 1 57% Feb. 20  | 101 Jan. 2<br>8214 Jan. 31<br>6914 Jan. 5<br>5114 Dec. 4<br>5278 Dec. 19   | 94% Dec. 1<br>77 Apr. 2<br>75% May<br>65 Apr.   |
| 3,539,00<br>637.00                             | O New Orleans P S 1st & rei 5s A   | 5 J I                    | 38<br>38<br>57 14                    | 551/2 Sale<br>551/2 56<br>81 83                               | 56 Sale<br>55½ Sale<br>83 Sale                         | 51% Dec. 22<br>82% Dec. 13  | 83 % Dec. 20   | 40¾ Jan. 8<br>62¾ Jan. 9   | 65 Apr.<br>90 July  |
| 257,00<br>1,233,00<br>305,00                   | O Tex & Mex non cum inc 5s. 19: O First 5s series B  | 54 A C                   | 121/4<br>14<br>141/4<br>141/8        | 21 1/4 23 1/4<br>23 25<br>21 1/4 22 1/4                       | 20% Sale<br>25 25½<br>24½ 26½<br>25 Sale               | 1 21 Dec. 17<br>22 Dec. 11<br>21% Dec. 13   | 83% Dec. 20<br>22% Dec. 13<br>25% Dec. 29<br>23% Dec. 8<br>25 Dec. 31<br>26 Dec. 31<br>3102 Dec. 4<br>93% Dec. 4<br>86% Dec. 4<br>86% Dec. 4<br>86% Dec. 6 | 1714 July 31<br>1814 Aug. 17<br>1514 Sept. 14  | 32 Feb.<br>33 Feb.<br>31½ Feb.<br>31½ Feb.<br>5104 Dec.   |
| 1,668,00<br>78,00<br>79,00                     | UIN O Tex & Mex non cum inces. 19:  O First 5s series B  | 54 A C                   | 14½<br>92<br>101                     | 104   | 102  | 21¾ Dec. 17<br>- 104 Dec. 17<br>- 102  Dec. 29  | 26 Dec. 31<br>104 Dec. 5<br>10234 Dec. 4   | 17 Sept. 17<br>97 Jan. 25<br>101 1/4 Feb. 20<br>83 Jan.  | 33 Feb.<br>104 Dec.<br>103½ June<br>101 Apr.  |
| 13,921,00 $5.240.00$                           | Conv secured 6s  | 14 M 1                   | 109%                                 | 91 % 92 ¼<br>110 % Sale<br>85 % Sale<br>59 % Sale<br>64 Sale  | 102 %<br>91 ½ Sale<br>112 Sale<br>85 % Sale<br>61 Sale | 110 % Dec. 28<br>84 ½ Dec. 2<br>58 ½ Dec. 10  | 11334 Dec. 6<br>867 Dec. 4<br>61 Dec. 31   | 83 Jan. 9<br>109 4 Sept. 1<br>73 % Jan. 9<br>52 % Nov. 2   | 118½ June<br>90½ Feb.<br>75 Feb.  |
| 5,273,00<br>9,784,00<br>4,080,00               | ONYCA HR 6 mtds 3 ks 19  | 97 J .                   | 73%                                  | 93% Sale<br>94 Sale   | 061/ Sale  | 931/ Dec.   | 3 984 Dec. 28  | 7916 Jan. 1  | 2 82 Apr.<br>2 964 Dec.   |
| 1,522,00                                       | O Debenture 4s of 191219   | 2 3                      |                                      | 94 Sale<br>59¼ Sale<br>85 Sale<br>83 Sale                     | 95 % Sale<br>61 Sale<br>87 ¼ Sale<br>86 Sale           | 93¼ Dec.<br>94 Dec.<br>58½ Dec.<br>84½ Dec.<br>83 Dec.                                | 3 87 4 Dec. 31<br>86 2 Dec. 31<br>86 2 Dec. 11   | 52½ Nov. 2<br>69¼ Jan.<br>71 Jan.  | 964 Dec. 99 July 75 Feb. 9884 June 388 June   |
| 2,223,00<br>2,512,00<br>16,677,00              | 0 Ref & impt. 4 1/8 series A   | 37 A C<br>74 A C<br>78 M | 77<br>4314<br>3634                   | 100% Sale<br>69 Sale<br>59% Sale                              | 86 Sale<br>100 14 Sale<br>74 14 Sale<br>64 Sale        | 99% Dec. 20<br>68% Dec.<br>59% Dec.   | 1 74½ Dec. 1<br>74½ Dec. 3<br>1 64 Dec. 3  | 85 1/4 Jan. 1:<br>55 1/4 Jan.<br>47 1/4 Jan.   | 2 101 Aug.<br>5 8034 Apr.<br>8 70 Apr.  |
| 1,504,00<br>85.00                              | O NY Connecting 1st gu 41/2 A19  | 53 F                     | 9212                                 | 10534 Sale  | 67% Sale<br>106% Sale<br>107 107%                      | 63% Dec. 2<br>105 Dec. 2<br>107½ Dec. 1   | 70 Dec. 2<br>3 107 1/2 Dec. 2<br>1 107 1/2 Dec. 1  | 96 Jan. 1<br>1 101 Jan. 1<br>48% Sept. 1   | 8 70 Apr.<br>4 80 Apr.<br>0 10714 Dec.<br>8 10714 Oct.<br>8 67 Mar.   |
| 1,205,00<br>1,908,00                           | 10 N Y Edison 1st & ref 6/4s ser A19   | 38 A 6                   | 30 30 108 16 102 16                  | 58 59 ½<br>42 Sale<br>114 % Sale<br>109 ½ Sale<br>109 ½ 109 ¾ | 61 Sale<br>46½ Sale<br>113 Sale<br>107 107             | 41 Dec.<br>11234 Dec. 2<br>4 108 Dec. 2   | 1 4614 Dec. 3<br>8 114% Dec.<br>4 110 Dec. 1   | 8 60 1/2 Jan. 52 1/2 Nov. 2 69 1/3 Jan. 7 1 Jan. 1 1 55 1/2 Jan. 47 1/2 Jan. 1 49 Jan. 1 101 Jan. 1 11 101 Jan. 1 148 8 Sept. 1 1 37 Jan. 8 109 1/2 Jan. 7 105 1/2 Jan. 7 105 1/2 Jan. | 9 58 Mar.<br>6 115 June<br>2 110 4 Nov.   |
| 508.00   | N Y & Erie—See Erie RR.  | 48 J 1                   | 102%                                 | 109½ 109½<br>116½ Sale<br>107½ Sale                           | 116 % 117 % 117 % Sale                                 | 107% Dec. 2   | 7 110 Dec. 1<br>0 117% Dec. 1<br>7 108% Dec. 1   | 2 107 Jan.   | 5 110 Oct.<br>2 117% Dec.<br>5 108% Dec.  |
| 1,604,00                                       | ON Y& Greenw L prior lien 4u 5s.19   | 46 M                     | 95<br>N 61<br>831                    | 811/8 85  | 831/2 90   | 85 Dec. 1   | 3 90 Dec. 1<br>8 98 Dec. 3   | 5 68 Jan. 1  | 3 90 Dec.<br>0 98 Dec.  |
| 59,00<br>70.00                                 | 00 N Y & Harlem g 3 1/2s 26<br>00 N Y Lack & Western 48 ser A 19<br>01 Guar 4 1/2s series B 19<br>00 N Y L E & W Coal & RR 5 1/2s 19   | 42 M                     | N 7512                               | 98 Sale<br>103½ -95<br>101% 105                               | 99 34 Sale   | 97½ Dec.<br>103½ Dec.<br>95 Dec. 2  | 4 100 Dec. 1<br>5 104 4 Dec. 1<br>0 95 Dec. 2<br>0 105 Dec. 3  | 2 92 % Sept. 1<br>9 100 Feb. 2<br>0 75 % Jan. 2  | 8 100 Dec.<br>3 104 1/2 Nov.<br>5 95 Apr.<br>6 105 Dec.   |
| 34 00  | 00 Dock & Impt 1st 5s  | 43IJ                     | 87<br>8 951/2<br>8                   | 101 105   | 105 Sale   | 95 Dec. 2   | Dec. 3   | 95½ Apr. 2   | 3 101 Nov.  |
|  |  |                          |                                      |   |  |   |  |  |   |
|  |  |                          |                                      |   |  |   |  |  |   |
| 20.74  | For footnotes, see page 33.  | <u>. l .</u>             | 1                                    |   |  |   | 1  |  | 1 . 214 2   |

|   |  |  | <del>- 1</del>  | EXCHANGE—BUNDS  PRICES IN DECEMBER   | RANGE FOR YEAR 1934  |
|---|--|--|---|--|--|
| Sales for<br>12 Mos.<br>1934  | BONDS<br>n. y. stock exchange.   | Interes<br>Period  | Low from<br>July 1 1933<br>to<br>Dec.31 1934  | Dec. 1 Dec. 31 Lowest. Highest.  | Lowest. Highest.   |
| 1,294,000<br>1,15,000<br>2,504,000<br>1,021,000<br>5,40,000<br>163,000<br>838,000<br>205,000<br>7,14,000<br>3,161,000<br>4,916,000<br>4,905,000<br>844,000<br>7,449,000 | Philippine Ry 1st 36-yr s f 4s1937<br>Phillips Petroleum deb 5 ks1939  | FILMMATICATION OF THE PROPERTY | 50<br>4 %<br>83 1/2<br>51<br>48<br>46<br>98 %<br>95 1/2   | Bid.         Ask.         Bid.         Ask.         Sale Prices.         Sale Prices.         Sale Prices.         Sale Prices.         Sale Prices.         Sale Dec. 14         Sale Dec. 14         Sale Dec. 15         Dec. 5         Dec. 24         Sale Dec. 15         Dec. 5         Dec. 27         Sale Dec. 5         Dec. 24         Sale Dec. 16         Sale Dec. 10         Sale Dec. 10< | 50 ¼ Jan. 9 78 ½ Apr. 28<br>51 ½ Jan. 8 81 June 14   |
| 258,000<br>203,000<br>34,000<br>22,000<br>21,000<br>43,000<br>10,000<br>46,000<br>40,000<br>1,187,000<br>1,277,000<br>1,277,000   | Con 4½s series A   | AAMMEJMEEMIAJAJMI  | 100<br>100<br>100 \$4<br>94 \$4<br>89 \$5<br>98<br>96 \$6<br>99<br>96 \$4<br>86 \$4<br>85 \$4<br>75 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$  | 101 J Jan. 2 108 N NOV. 21 102 Jan. 2 109 N Dec. 17 103 Feb. 28 108 N NOV. 9 99 J Mar. 23 105 N Dec. 11 98 Jan. 25 103 N July 11 98 Jan. 25 103 J July 24 100 J Jan. 17 112 Dec. 18 101 J Jan. 17 112 Dec. 18 104 Jan. 2 111 Dec. 18 104 Jan. 8 111 Dec. 18 104 Jan. 8 111 Dec. 18 105 J July 24 106 J July 24 107 J Dec. 18 108 J J J Dec. 18 109 J J J Dec. 18 109 J J J Dec. 18 100 J J J Dec. 18 100 J Dec. 18 |
| 8,456,000<br>281,000<br>308,000<br>3,008,000<br>323,000<br>35,000<br>13,000<br>902,000<br>2,592,000<br>3,372,000<br>3,372,000<br>1,188,000                              | 15   | MS<br>JJJJ<br>JJJ<br>MMD<br>JPAO<br>FMBJ   | 37 142<br>455 14<br>75 283 14<br>37 40<br>37 143<br>985 14<br>87 882<br>87 882                      | 101  | 69 Jan. 4 89 July 23 39 Jan. 4 89 July 23 39 Jan. 4 87 July 23 32 Jan. 2 88 July 26 32 July 26 63 Feb. 5 37 July 26 63 Feb. 5 40 Sept. 8 66 Feb. 5 31 Jan. 15 91 Apr. 20 100 Jan. 15 91 Apr. 20 100 Jan. 6 108 July 20 100 Jan. 100 July 20 Cc. 10 90 July Jan. 100 July 20 Cc. 10 90 July Jan. 100 Dec. 10 87 Jan. 8 100 Dec. 10 87 Jan. 8 100 Dec. 10 88 July 30 Dec. 10  |
| 180,000 1,790,000 4,403,000 1,959,000 746,000 4,038,000 1,570,000 1,570,000 1,581,000 1,681,000 2,563,000 3,021,000 3,021,000 3,451,000                                 | Cons make 6s with warrants1955 *Richfield Oil of Calif 6s1944 Cortificates of deposit  | MNOJSJ NNAONN  | 63<br>  | 33   4   33   4   34   34   35   36   36   36   36   36   36   36  | 85 Jan. 2 104½ Aug. 74 Jan. 2 100 Dec. 80 Jan. 8 107% Dec. 26½ Sept. 7 73 Jan. 2 25½ Oct. 8 56½ Mar. 36¼ Nov. 7 73½ Mar. 35½ Oct. 5 71 Mar. 35½ Oct. 5 71 Mar. 21¼ Jan. 8 36 Apr. 10 20 Jan. 3 35¼ Apr. 2  |
| 14,000<br>104,000<br>2,000<br>1,454,000<br>1,452,000<br>457,000<br>856,000<br>1,374,000<br>99,000<br>368,000<br>2,794,000<br>99,000<br>1,610,000<br>1,377,000           | Richmond & Mecklenburg 1st 4s. 1948 Richmond Term Ry 1st guar 5s. 1955 Rio Grande Junc 1st guar g 5s. 1955 Rio Grande Junc 1st guar g 5s. 1935 Rio Grande Southern 1st 6s. 1940 Guar (Jan 1922 coupon) | FIJIJAMM800JJ JMM  | 9034<br>3014<br>4314<br>50<br>8314<br>10534   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$   | 99¾ Jan. 18i104½ Dec. 11 54¾ Jan. 2 63 Sept. 2 73 Jan. 4 96¾ July 2 ½ Dec. 13 68 Jan. 25 93¾ Apr. 2 40 Oct. 1 67 June 2 99¾ Jan. 9110 Oct. 2 86 Jan. 17 107 Dec. 94 Jan. 9108¼ Nov. 9¼ Aug. 8 25 Feb. 102⅓ Jan. 2 142¼ Mar. 2 34⅓ Dec. 28 74⅓ Mar. 1 47 Jan. 8 72 Apr. 2 51 Nov. 16 78¾ Apr. 2   |
| 60,000<br>23,000<br>4,522,000<br>1,109,000<br>60,000<br>3,657,000<br>1,267,000<br>562,000<br>3,210,000<br>1,266,000<br>1,266,000<br>1,266,000<br>1,266,000<br>3,000     | St Lawr & Adirondack ist g. os   | A O A M M B M M B M M M M M M M M M M M M M  | 55%<br>53<br>37<br>12<br>11<br>12<br>11<br>974<br>974<br>51<br>4114<br>43<br>45<br>45<br>45         | 82         85         87         88         82         Dec. 7         785         Dec. 17           6334         Sale         6374         Sale         6114         Dec. 27         6714         Dec. 10           5772         59         46         52         55         Dec. 61         55         Dec. 27           5034         55         534         60         5114         Dec. 11         57         Dec. 28           15         Sale         164         Sale         134         Dec. 20         1746         Dec. 31           164         Sale         168         Sale         1144         Dec. 20         1746         Dec. 31           15         Sale         167         Sale         134         Dec. 20         1746         Dec. 31           15         Sale         167         Sale         134         Dec. 21         157         Dec. 31           15         Sale         148         Sale         1244         Dec. 21         157         Dec. 31           1134         Sale         148         Sale         1076         Dec. 12         134         Dec. 31           75         76         77         Sal   | 47 ½ Jan. 3 67 ½ Dec. 14 52 Aug. 20 59 July 24 55 Dec. 6 82 Apr. 1 37 ¼ Jan. 3 61 May 12 Nov. 21 26 Feb. 11 Nov. 21 26 Feb. 11 Nov. 21 26 Feb. 11 Nov. 21 25½ Feb. 9½ Nov. 22 25½ Feb. 6½ Jan. 2 81 ¼ May 42½ Jan. 4 63 Apr. 4 64 Nov. 22 58½ Feb. 36½ Nov. 22 58½ Feb. 36½ Nov. 22 58½ Feb. 24 5½ Jan. 6 82 Apr. 34 45½ Jan. 6 82 Apr. 34 45½ Jan. 6 82 Apr. 34 45½ Jan. 28 80 Apr. 34 45½ Jan. 38 80 Apr. 34 45½ Jan. 34 45 45 45 45 45 45 45 45 45 45 45 45 45   |
| 63,000 1,017,000 3,766,000 527,000 165,000 1,009,000 4,180,000 557,000 201,000 42,000 42,000 26,000   | 48 small St Paul Union Depot 1st 5s guar 197: San Aut & Aran Pass 1st guar 4s 194: San Antonio Public Sev 1st 6s A. 195: Santa Fe Presc & Phenix 1st 5s 194: Schulco Co guar 6 1/2s 194: Stamped 194:  | F A  J J  J J  J J  J J  J J  M S  J J  M S  | 45 13 1/2 92 1/4 86 85 98 96 55 70 94 1/4 26 1/4 229 30   | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$  | 50 Nov. 19 76½ May 13½ Dec. 21 37½ Feb. 2 197 Jan. 2 107 Dec. 11 94 Jan. 17 102¼ Dec. 22 89 Jan. 22 100¼ Dec. 2 89 Nov. 5 98 % Nov. 101 Jan. 101114½ Dec. 2 60½ Jan. 5 85¾ June 17 Jan. 2 101 Dec. 6 197 Jan. 8 107½ Dec. 1 35¾ Apr. 3 41 Feb. 20 190 23 45 May  |

| Sales for 12 Mos.   | BONDS  | Interest<br>Period.                           | Low from   | PRICES IN DECEMBER RANGE FOR YEAR 1934  |
|---|--|---|--|---|
| 1934  | N. Y. STOCK EXCHANGE.  | Per   | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1 Dec. 31 Lowest. Highest. Lowest. Highest.  Bid Ask. Bid. Ask Sale Prices. Sale Prices. Sale Prices. Sale Prices.   |
| 67,000<br>481,000<br>255,000<br>299,000<br>1,666,000<br>7,667,000<br>2,919,000<br>320,000<br>2,844,000  | Certificates of deposit  | A O<br>A O<br>F A<br>A O<br>M S<br>M S        | 15%<br>16<br>12½<br>10¼<br>2½<br>5<br>5<br>63¼<br>10<br>2%                                       | Bid   |
| 1,414,000   | Certificates of deposit  | F A<br>M N<br>M N                             | 21/4<br>35<br>86<br>78%  | 2½ 5¼ 5¼ 4 Sale   3 Dec. 11 4 Dec. 5   2½ July 26 7½ Feb. 1   76½ Sale   103½ Dec. 18 104½ Sale   103 Dec. 18 104½ Dec. 1   81½ Dec. 3   38 Jan. 10 81½ Dec. 1   103½ Sale   103½ Dec. 18 104½ Dec. 1   89½ Jan. 8 104½ Nov. 2   103½ Sale   102½ Sale   102½ Dec. 31 103½ Dec. 1   89½ Jan. 3 103¾ Dec.  |
| 1,734,000<br>749,000<br>822,000<br>1,011,000<br>4,443,000<br>2,237,000<br>42,000<br>34,900<br>2,196,000<br>1,751,000<br>4,002,000<br>5,562,000  | Slerra & San Fran Power let 5s 1949 Sllesla-Elec Corp gold 6 ½s 1945 Sllesla-Mc Corp coll tr 4 7s 1941 Sinclair Cons Oil 7s series A 1937 1st Hen coll 6 ½s series B 1938 Skelly Oil deb s 75 ½s 1938 Swotth & Nor Als cons guar 5s 1936 Gen cons guar 5s 1945 Goutherl The Trist s 75s 1941 Southerl Colorado Power let 2 6s. 47 Sou Pac Co 4s Cent Pac coll Aug. 48 1st 4½s (Oregon Lines) ser A 1972  | M S A A S D B A A D J J D B A A J J J D B     | 58<br>39<br>36<br>86 %<br>26<br>33<br>100 %<br>98 %<br>80<br>96<br>89<br>103 %<br>46<br>55<br>44 | S3 \( \) 84\( \) 80\( \) 84\( \) 81\( \) 4 \( \) Dec. 27 \( \) 84\( \) 2 \( \) Dec. 6 \( \) 6 \( \) 4 \( \) Jan. 22 \( \) 85 \( \) Oct. 82 \( \) 141 \( \) Sale 44\( \) 41 \( \) Sale 44\( \) 41 \( \) Sale 44\( \) 41 \( \) Sale 103\( \) 4 \( \) 41 \( \) Dec. 12 \( \) 101\( \) 4 \( \) 8ale 103\( \) 4 \( \) 8ale 100\( \) 4 \( \) Dec. 31 \( \) 133\( \) Dec. 31 \( \) 86\( \) Jan. 2 \( \) 102\( \) 52 \( \) 53 \( \) 51\( \) 52\( \) 51\( \) 4 \( \) Dec. 13 \( \) 132\( \) Dec. 5 \( \) 37\( \) Jan. 9104\( \) June 1 \( \) 104\( \) 53 \( \) 103 \( \) 8ale 103 \( \) 8ale 102\( \) 4 \( \) Dec. 13 \( \) 132\( \) Dec. 5 \( \) 37\( \) Jan. 2104\( \) Jan. 2104\( \) 3ale 103 \( \) 8ale 102\( \) 4 \( \) Dec. 11 103\( \) 4 \( \) Dec. 11 101 \( \) Jan. 6105\( \) 37\( \) Jan. 2104\( \) Jan. 96\( \) 53 \( \) 8ale 99 \( \) 8ale 99 \( \) 8ale 95\( \) 4 \( \) 102\( \) 4 \( \) Dec. 6 \( \) 99 \( \) Dec. 11 103\( \) 4 \( \) Dec. 11 101 \( \) Jan. 6105\( \) 3 \( \) June 112\( \) 112\( \) 112\( \) 112\( \) 112\( \) 112\( \) 102\( \) 4 \( \) Dec. 14 104\( \) 4 \( \) Dec. 11 103\( \) 4 \( \) 500\( \) 104\( \) 4 \( \) Dec. 11 103\( \) 4 \( \) 500\( \) 104\( \) |
| $\begin{array}{c} ,230,000 \\ ,424,000 \\ ,782,000 \\ 79,000 \\ 7,000 \\ ,119,000 \\ \hline ,681,000 \\ ,673,000 \\ ,978,000 \\ ,806,000 \\ 204,000 \\ 405,000 \\ 119,000 \end{array}$  | Gold 4½s   | M N A O M N J J J J J A O A O A O J J J J M S | 43<br>42<br>42<br>100<br>100<br>601/4<br>74<br>45/4<br>58<br>65<br>53/4<br>73<br>42/4            | 03   Sale   05   Sale   06   Sale   07   Sale   07  |
| 271,000<br>,836,000<br>10,000<br>428,000<br>470,000<br>6,000<br>147,000<br>456,000<br>295,000   | Stand Oil (N J) deb g SeDec 15 1946 Stand Oil (N J) deb g SeDec 15 1946 Stand Oil (N T) deb 4/4e   | FAID<br>ID<br>ID<br>MS<br>ID                  | 634<br>10214<br>96<br>9614<br>12<br>31<br>31<br>31<br>10314<br>10314<br>10114                    | 103   Sale   103   Sale   102   Sale   102   Dec.   12   104   Dec.   27   100   Jan.   2   104   Nov.   96   13   16   16   Sale   13   Dec.   12   16   Dec.   4   96   26   Dec.   4   96   27   Dec.   4   96   28   Dec.   4   96   28   Dec.   4   96   28   Dec.   4   28   28   28   28   28   28   28  |
| 476,000<br>438,000<br>130,000<br>331,000<br>162,5000<br>162,000<br>162,000<br>186,000<br>186,000<br>275,000<br>275,000<br>254,000<br>556,000<br>094,000<br>094,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000 | Form KR Assn of St L 1st g 41/4s1939   | OAJAOJOO DSJOJN                               | 98<br>71<br>64 1/4<br>93 1/4<br>64<br>82<br>55<br>53 1/4<br>67<br>38<br>21 1/4                   | 84         90         89½         85         84         Dec. 10         90         Dec. 21         65½         Jan. 9         90         Dec. 2         108½         Sale 108½         108½         Dec. 31         108½         Dec. 11         57         Jan. 4         92         Dec. 11         109½         Dec. 21         109½         Jan. 4         92         Dec. 11         109½         Jan. 2108½         Nov. 22         101½         Jan. 2108½         Nov. 22         101½         Jan. 2108½         Nov. 22         102         101½         Jan. 2108½         Nov. 22         103½         Dec. 20         103½         Dec. 20         82         Jan. 9         104½         Dec. 20         82         Jan. 9         90         Apr. 1         102         82         Jan. 2         90         Apr. 1 <td< td=""></td<>  |
| 039,000<br>195,000<br>166,000<br>247,000<br>386,000<br>1<br>167,000<br>29,000<br>306,000<br>1<br>555,000<br>1<br>429,000  | Tokyo Electric Light (Ltd)  1st M 6; \$ Series   | JD<br>JD<br>JD<br>MS<br>JD<br>MN<br>MN<br>MN  | 57½ 91½ 91½ 91 83 60   | 77½   Sale   76½   Sale   76½   Dec. 31   77½   Dec. 32   63½   Jan. 26   79½   Nov. 11   |
| 841,000 L<br>539,000 L<br>51,000 *<br>744,000 L<br>094,000 L<br>231,000 8<br>839,000 9<br>962,000 947,000 L   | Union Bi Lt & Pow (Mo) g 5s  | A O J A O F A J D J M B J D                   | 99%<br>105<br>92%<br>94<br>80%<br>81<br>99<br>76%<br>97  | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$  |
| 323,000 U<br>184,000 U<br>142,000 U<br>197,000 U<br>362,000 U<br>3,000 U<br>3000 U<br>3000 U<br>3000 U<br>31,000 U<br>32,000 U  | Sinking fund deb 61/s ser A 1947 Juited Sti Wke(Burbach) ef g 7s 1951 Juiversal Pipe & Rad deb 6s. 1936 Jutersal Pipe & Rad deb 6s. 1936 Juta Light & Trac lat & ref 5s. 1944 Jeah Power & Light 1st 5s. 1944 Jeah Power & Light 1st 5s. 1944 Jeah Power & Light 1st 5s. 1959 Jitica Elec Lt & Pr 1st ef g 5s. 1959 Jitica G & El ref & ext 5s. 1957 Jitilitles Pow & Light deb g 51/s. 47  Debenture 5s. 1959  (anadium Corn (Am) cons 5s. 1844 | J O D O O O O O O O O O O O O O O O O O       | 851/8<br>26<br>26 /8<br>28 /98 /4<br>13 33<br>50 /4  | a32½     Sale     35½     Sale     35½     Dec. 21     35½     Dec. 24     26     Sept. 10     66%     Jan. 22       a32½     Sale     31     Sale     31     Dec. 31     233½     Dec. 31     23     Sept. 10     66%     Jan. 22     Sept. 11     66¾     Jan. 22       109     111     119     122     111     Dec. 31     125½     Dec. 61     107     Jan. 21     125½     Dec. 6     24½     Dec. 11     13     Jan. 6     33     Apr. 26       36     37     38     Sale     30     Dec. 42½     Dec. 11     13     Jan. 6     33     Apr. 26       63     64     65     Sale     62     Dec. 27     65     Dec. 31     57½     Jan. 57½     Apr. 26       63     4     65     Sale     66     Dec. 12     33     Oct. 57     Apr. 26       63     4     65     Sale     66     Dec. 14     71     Dec. 18     60½     Jan. 98     Apr. 26       115½     116½     115½     166½     Dec. 31     Dec. 51     109     Sept. 51     10     Sept. 13       28½     Sale     26½     Sale     24     Dec. 20     29½     D   |
| 38,000 × 38,000 × 10,000 × 10,000 V 15,000 V 598,000 V 172,000 V 172,000 V  | *Andaila Consol & 48 A   | M N<br>I D<br>I D<br>I D<br>I D               | 99<br>85<br>134<br>3<br>95<br>10114<br>107<br>50   | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$   |

Ontario Power 5s, Dec. 18 at 108. Rotterdam 6s, Dec. 20 at 137. Serbs Croats 7s series B, Dec. 1 at 27¼. Un. Stl. Wks. 6½s series O, Dec. 1 at 32½.

r Cash sale, not included in year's range.
n Under the rule sale, not included in year's range.
a Deferred delivery sale, not included in year's range.
† Accrued interest payable at the exchange rate of \$4.8665 to the £ sterling.
† Companies reported in receivership.
\* Negotiability impaired by maturity.
• Cash sales, in which no account is taken in computing the range, are given below:
Chic. & N. W. 4½s stamped, Dec. 28 at 53.
Ontario Transmission 5s, Dec. 4 at 113.
Rumania 7s Aug. coup. off, Dec. 24 at 38¾.
San Paulo 6½s May coup. off, Dec. 28 at 20½.
San Paulo 8s July coup. off, Dec. 28 at 33.

<sup>2</sup> Deferred delivery sales, in which no account is taken in computing the range for the year, are given below:
Adriatic Elec. 7s 1952, Dec. 2s at 961/4.
Atch. Top. & Santa Fe adj. 4s, Dec. 3 at 991/2.
Belgium 6s, Dec. 1 at 981/2.
Cleve. Un. Term. 51/s, Dec. 3 at 1001/4.
Costa Rica 7s Nov. coupon, Dec. 4 at 40.
Deutsche Bank 6s, Dec. 5 at 47/4.
Gen. Elec. 6s 1948, Dec. 1 at 391/2.
Harpen Mining 6s 1949, Dec. 29 at 391/2.
Hungarian Land 71/2s series A, Dec. 17 at 451/4.
Italian Credit 7s A 1937, Dec. 28 at 931/2.
L. & N., St. L. Div. 3s, Dec. 12 at 691/4.
Montecatini 7s, Dec. 29 at 89.
N. Y. N. H. & Hartford 4s 1956, Dec. 28 at 341/2

# New York Stock Exchange

MONTHLY AND YEARLY RECORD

## RANGE OF STOCK PRICES DURING DECEMBER 1934.

 Stock Sales
 1934
 1933
 Bond Sales
 1934
 1933

 December \_\_\_\_\_Shares \_ 23,588,612
 34,876,456
 December \_\_\_\_\_\$272,869,000
 \$279,255,500

 Jan. 1 to Dec. 31 \_\_\_\_\_3726,231,700
 \$279,255,500

 Jan. 1 to Dec. 31 \_\_\_\_\_3726,231,700
 3,368,903,850

In accordance with a rule of the Stock Exchange, effective Oct. 3 1915, all stocks are now quoted dollars per share. Prices are on basis of 100-share lots except in the case of stocks which sell only in a small way.

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.

| AGGREGA   | GGREGATE SALES. STOCKS   |  | Low from  |  | PRICES I   |  | RANGE FOR YEAR 1934   |  |   |
|---|--|--|---|--|--|--|---|--|---|
| In<br>December  | 12 Months<br>1934  | N. Y. STOCK EXCHANGE   | July 1 1933<br>to<br>Dec.31 1934                                      | Dec. 1   | Dec. 31  | Lowest.  | Highest.  | 4 14 1 1 1   | 100   |
| 8hares<br>100<br>7,700<br>27,000<br>210<br>4,400<br>11,600<br>1,400<br>17,000<br>15,400<br>7,100<br>76,200  | Shares. 2,360 3,765 554,300 2,000 333,400 106,992 50,300 122,200 203,800 58,100  | Abraham & Straus Par.  Preferred 100 Adams Express Preferred 100 Adams Millis Addressograph Multigraph 10 Advance Rumely Affiliated Products Air Reduction Inc. Air-Way Elec Appli Corp. Alaska Juneau Gold Min. 10 Albany & Susquehanna. 100 A P W Paper Co. 1 Allegheny Corp. 1  | 30<br>89<br>6   | Bid. Ask.<br>  30 \ \ 42 \ \ 22 \ 109 \ \ 110 \ \ 7 \ \ 2 \ 85 \ 31 \ \ 2 \ 81e \ 5 \ 2 \ 6 \ 6 \ 2 \ 81e \ 113 \ 8ale | 84d. Ask. 38 43½ 109½ 7¼ Sale 83¼ Sale 5½ Sale 112½ Sale   | Sale Prices. 40 Dec. 7 108 14 Dec. 14 6 12 Dec. 24 83 12 Dec. 13 3014 Dec. 13 8 Dec. 12 6 14 Dec. 3 108 Dec. 10  | Sale Prices.<br>40 Dec. 7<br>110 Dec. 3<br>7% Dec. 5  | Lowest.   Sale Prices.   35 Jan. 17 89 Jan. 2 6 July 26 70 4 Jan. 25 16 Jan. 5 6 % Sept. 14 3 % July 27 4 % Sept. 25 91 % June 2 16 % Sept. 14 196 Sept. 14 196 Sept. 15               | 11 % Feb. 5   |
| 36,200<br>8,200<br>2,700<br>2,100   | 45,600<br>47,700   | Pref series A \$40 warr'ts 100<br>Pref series A \$30 ex-war .100   | 376   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | 187% Sple  | 1½ Dec. 3<br>17½ Dec. 1<br>2¾ Dec. 24<br>1¼ Dec. 24<br>4¾ Dec. 27<br>4 Dec. 27<br>3 1/8 Dec. 27  | 3% Dec. 12<br>1% Dec. 1<br>7% Dec. 6  | 16% Sept. 14<br>196 Sept. 14<br>2% Dec. 24<br>1¼ Dec. 21<br>4% Dec. 27<br>4 Dec. 27<br>3% Dec. 27  | 23% Apr. 20<br>23% Jan. 15<br>205 July 16<br>7% Apr. 24<br>5% Feb. 1<br>16% Apr. 10<br>14% Apr. 10<br>14% Apr. 9  |
| 700<br>16,450<br>1,500<br>37,200<br>4,000<br>6,700<br>10,000<br>17,800<br>9,100<br>1,330<br>67,500<br>1,825   | 12,200 226,700 207,000 207,000 9,130 85,500 5,890 783,300 18,670   | Alleghany Steel * Allegh & West Ry 6% gtd_100 Allied Chem & Dye * Preferred 100 Allis Chalmers Mfg * Allpha Portland Cement * Amalgamated Leather 1 Preferred 50 Amerada Corp * Amer Agric Chem (Conn) pf * Amer Agric Chem (Conn) pf * Amer Land Bank Note 10 Preferred 100 American Bank Note 10 Preferred 100 American Can 25 Preferred 100   | 21/4<br>27/4<br>27/4<br>20<br>11/4<br>34/4<br>19/4<br>88<br>80<br>120 | 378 334<br>48 Sale<br>4514 4514<br>1414 Sale<br>4434 Sale<br>2458 Sale<br>109 113                                      | 137½ Sale<br>123 Sale<br>16% Sale<br>218% Sale<br>3½ Sale<br>27 33¾<br>50% Sale  | 128½ Dec. 19<br>123 Dec. 27<br>14½ Dec. 21<br>15¼ Dec. 12<br>3 Dec. 4<br>27 Dec. 22<br>46¼ Dec. 14   | 19 Dec. 10  138 ¼ Dec. 6 129 Dec. 31 17 Dec. 31 19 Dec. 29 3 ½ Dec. 25 27 Dec. 22 51 ½ Dec. 28  47 Dec. 31 15½ Dec. 11 48 ½ Dec. 14 48 ½ Dec. 14 29 ¼ Dec. 31 122 Dec. 21 114 ¼ Dec. 29                                     |  | 23¼ Feb. 23<br>98¼ July 26<br>160¾ Feb. 17<br>130 June 25<br>23¾ Feb. 5<br>20¼ Feb. 5<br>7¼ Mar. 12<br>45 Mar. 13<br>55¼ June 8   |
| 16,600<br>6,300<br>2,400<br>1,200<br>6,800  | 266,000<br>53,700<br>22,300<br>10,000<br>58,900  | Amer Car & Foundry Preferred 100 American Chain 100 Preferred 100 American Chicle 100 American Chicle 100 Am Coal Co of Alleghany County, N J 25 American Colortype 100 Am Com Alcoho 100 Amer Encaustic Tiling 100 American 100 A | 12<br>31  | 17¾ Sale<br>36¼ Sale<br>7¾ Sale<br>30¼ 37<br>69¾ 70¼<br>26¼ 35<br>3¼ 4¼  | 18½ Sale<br>41 Sale<br>9 Sale<br>37 Sale<br>66¾ Sale   | 15 % Dec. 27<br>35 Dec. 4<br>7 % Dec. 1<br>31 Dec. 11<br>63 % Dec. 27  | 19 Dec. 6<br>42½ Dec. 6<br>9½ Dec. 7<br>37 Dec. 31<br>70% Dec. 10   | 12 July 26<br>32 Oct. 30<br>4½ Aug. 7<br>19 Aug. 31<br>46¼ Jan. 8  | 33% Feb. 5<br>56% Feb. 5<br>12% Feb. 7<br>40 Apr. 24<br>70% Dec. 10   |
| 34,600<br>11,500<br>11,330<br>19,400<br>50,800<br>12,900<br>6,800<br>2,200<br>1,500<br>25,400<br>15,600<br>22,300<br>17,000<br>6,650<br>3,030       | 71,100<br>89,600<br>43,600<br>59,000<br>93,400<br>185,500<br>24,800<br>361,200<br>78,750<br>9,980  | Ad pref A  | 61/8<br>101/4<br>101/4<br>31/4<br>173/4                               | 32% Sale 2 2½ 52 Sale 2 14% 4½ 55% Sale 13¼ 15% 13½ 15% 12½ 12¾ 4½ 5 20½ 22 31 Sale 27% Sale 6% Sale 3% 4½             | 31% Sale<br>59% Sale<br>59% Sale<br>44% Sale<br>44% Sale<br>15 Sale<br>115% Sale<br>32% Sale<br>32% Sale<br>32% Sale<br>64% Sale<br>44% Sale   | 13 1 Dec. 12<br>6 Mec. 12<br>11 Dec. 10<br>11 Dec. 26<br>4 Dec. 12<br>22 Dec. 5<br>30 Dec. 4<br>3 Dec. 12<br>27 Mec. 27<br>5 Dec. 27<br>5 Dec. 12<br>3 Dec. 12                             | 34½ Dec. 6<br>8% Dec. 5<br>62 Dec. 15<br>5½ Dec. 6<br>5½ Dec. 6<br>5½ Dec. 17<br>7½ Dec. 27<br>14½ Dec. 27<br>14½ Dec. 7<br>25 Dec. 6<br>3¾ Dec. 1<br>30 Dec. 22<br>14½ Dec. 1<br>4½ Dec. 1<br>4½ Dec. 1                    | 11 ¼ Nov. 23<br>6 ½ July 26<br>11 Nov. 13<br>10 ¼ July 27<br>3 ¼ July 26<br>17 ¼ Aug. 1<br>26 ¼ Jan. 5<br>3 Dec. 12<br>25 ¼ Oct. 27<br>4 ¼ July 26<br>¾ Nov. 20<br>3 ¼ Sept. 26        | 77½ Feb. 6<br>25 Feb. 6<br>22½ Feb. 16<br>10½ Feb. 5<br>42¼ Mar. 15<br>36¾ Apr. 26<br>10 Feb. 5<br>45¼ Mar. 26<br>11 Feb. 6<br>1½ Apr. 4<br>10 May 22   |
| 20,900 5,100 61,100 3,800 4,000 33,700 400 43,700 11,800 15,200 133,700 5,200 5,500 2,400 1,290 90,300 5,900 7,600 4,900 520                        | 207,440<br>35,700<br>6,300<br>19,330<br>849,480<br>133,700<br>2,194,200<br>1,495,207<br>48,400<br>95,830<br>20,410<br>2,174,000<br>35,800<br>55,800<br>1,660 | Amer Locomotive Preferred Am Mach & Foundry Amer Machine & Metals Voting trust ctfs American Metal 6% Conv preferred 100 American News N Y Corp. ** Amer Power & Light ** 50 preferred ** 60 preferred ** 60 preferred ** 60 preferred ** 60 preferred ** 61 preferred ** 62 preferred ** 61 preferred ** 62 preferred ** 61 preferred ** 62 preferred ** 63 preferred ** 64 preferred ** 64 preferred ** 65 preferred ** 65 preferred ** 66 preferred ** 66 preferred ** 67 preferred ** 67 preferred ** 67 preferred ** 68 preferred ** 68 preferred ** 68 preferred ** 69 p | 14½ 35½ 12 3 12 3 12½ 63 20 3 11½ 10 107 12½ 33 2 2 15 15 43 15 43    | 18½ Sale<br>48% 49½<br>17% Sale<br>7% 7%<br>13% Sale<br>66¼ 73<br>24 25¼<br>4% Sale<br>13% Sale<br>11½ 11%<br>16% Sale | 325 Sale<br>13% Sale<br>115½ Sale<br>15½ Sale<br>135 136%<br>23% Sale<br>68 Sale<br>5% 5½<br>4 Sale<br>22½ Sale<br>38¾ Sale<br>123½ Sale<br>109½ Sale<br>65¼ Sale<br>109½ Sale<br>127 128¼   | 1134 Dec. 22<br>9 ½ Dec. 20<br>14% Dec. 20<br>137 Dec. 20<br>19 ½ Dec. 11<br>61 Dec. 14<br>5 Dec. 7<br>25% Dec. 3<br>20 Dec. 14<br>117 ½ Dec. 6<br>103 Dec. 5<br>65 Dec. 2<br>126 ¼ Dec. 4 | 178 Dec. 5<br>114 Dec. 5<br>164 Dec. 1<br>1377 Dec. 27<br>234 Dec. 28<br>654 Dec. 28<br>64 Dec. 5<br>227 Dec. 29<br>1234 Dec. 5<br>227 Dec. 29<br>1234 Dec. 27<br>1234 Dec. 27<br>1234 Dec. 27<br>1234 Dec. 31<br>71 Dec. 5 | 30¼ July 26<br>100 Jan. 21<br>71¼ Jan. 21<br>48¼ Jan. 5  | 123, Feb. 6<br>264 Feb. 7<br>17% Feb. 1<br>37% Dec. 27<br>284, Feb. 19<br>65% Dec. 28<br>7% Feb. 19<br>23% Jan. 30<br>30 Jan. 30<br>30 Jan. 30<br>14 Feb. 15<br>25 June 29<br>90% Dec. 31   |
| 24.800<br>360<br>2,300<br>16,900<br>13,300<br>106,700<br>11,800<br>2,000<br>2,100<br>3,100<br>2,100<br>31,900<br>44,900<br>49,700<br>5,600<br>1,300 | 298,400<br>6,165<br>35,900<br>207,000<br>18,300<br>237,550<br>1,373,105<br>123,300<br>603,700<br>56,410<br>24,275<br>871,100<br>17,810<br>348,300<br>259,600 | Amer Steel Foundries   | 11<br>100 1/8<br>63 1/4<br>64 1/8                                     | 87 12 29 43 44 64 8 Sale 128 21 4 Sale 107 34 Sale   | 17 Sale<br>90% Sale<br>42% Sale<br>65% 65%<br>65% 65%<br>23 Sale<br>105 Sale<br>23 Sale<br>105 Sale<br>23 Sale<br>105 Sale<br>23 Sale<br>104 Sale<br>63% Sale<br>63% Sale<br>64% Sale<br>64 Sale<br>64 Sale<br>65% Sale<br>66% S | 1678 Dec. 11<br>86 Dec. 3<br>41 Dec. 21<br>62½ Dec. 21<br>101½ Dec. 20<br>21½ Dec. 1<br>101½ Dec. 21<br>78¾ Dec. 26<br>128½ Dec. 21<br>3½ Dec. 21<br>111½ Dec. 21                          | 17% Dec. 5<br>92 Dec. 10<br>44% Dec. 11<br>70 Dec. 5<br>129% Dec. 18<br>111 Dec. 5<br>84 Dec. 1<br>30% Dec. 1<br>4% Dec. 6<br>14% Dec. 6  | 1014 July 26<br>59½ June 2<br>37 Jan. 3<br>46 Jan. 3<br>103½ Jan. 3<br>113½ May 10<br>100½ Nov. 17<br>165¼ Jan. 6<br>67 Jan. 8<br>107¼ Jan. 3<br>3 July 25<br>7¼ Jan. 6<br>12½ Dec. 26 | 26½ Feb. 5 26½ Feb. 10 44¼ Dec. 10 44¼ Dec. 11 72 July 14 29¼ Dec. 24 Nov. 15 25¼ Feb. 6 89 Nov. 26 89 Nov. 26 89 Nov. 26 13 Feb. 21 28¼ Feb. 21 28¼ Feb. 21 28¼ Feb. 5 80 Feb. 5 83¼ Feb. 7 80 Feb. 5 83¼ Feb. 7 4¼ Mar. 14 17 ¼ Apr. 23 |

No par value. a Optional sale. z Ex-dividend (Cash sales. y Ex-rights. ; Companies reported in receivership.

| Company   Comp   |                                     | GGREGATE SALES. STOCKS                            |   |                                      | PRICES IN DECEMBER RANGE   | FOR YEAR 1934   |
|--|-------------------------------------|---|---|--------------------------------------|--|---|
| Section  | In                                  | 12 Months   |   | July 1 1933                          | PRODUCT OF A STATE OF THE STATE OF THE STATE OF  | Highest   |
| 1.00      | Shares.<br>4,500<br>500<br>143,900  | Shares.<br>84,700<br>7,100<br>2,444,890<br>16,700 | Amer Zinc, Lead & Smelt1 Preferred25 Anaconda Copper50 Anaconda Wire & Cable                      | 3 1/4<br>32<br>10<br>7 5/8           | Bid.         Ask.         Bid.         Ask.         Sale Prices.         Sale Prices. <th>7 26 9 Feb. 16<br/>7 26 50 6 Feb. 16<br/>7 26 17 4 Apr. 11<br/>12 17 7 Dec. 7</th>  | 7 26 9 Feb. 16<br>7 26 50 6 Feb. 16<br>7 26 17 4 Apr. 11<br>12 17 7 Dec. 7                    |
| 13-50   13-5   | 500<br>9,100                        | 72,600<br>4,880<br>4,000<br>116,900               | Anchor Cap Corp   | 13 %<br>80<br>4 1/4<br>21 1/8        | 105 Sale 103 103 Dec. 19106 Dec. 5 84 Feb<br>4½ 6¾ 4½ 6 4½ Dec. 27 4½ Dec. 17 4½ Feb<br>37 Sale 38½ Sale 36 Dec. 12 39½ Dec. 6 26½ Jan   | 27 10% Apr. 12<br>9 39% Dec. 6  |
| \$4.000   1.68.5.000   Information Computer Workship   1.58.5.000   Information Computer Workship   1.58.5.000  | 4,000<br>108,600<br>21,800<br>200   | 43,300<br>773,900<br>189,800<br>683,270           | Armour (Del) pref   | 64<br>314<br>4614<br>3114            | 5 % Sale 5 % Sale 4 % Dec. 21 6 Dec. 3 3 ½ July 71 Sale 67 % Sale 64 Dec. 27 71 Dec. 1 46 ½ July 65 00 81 1 2 00 80 Dec. 24 5 4 July 65 00 81 2 00 80 Dec. 24 5 4 July 65 00 80 Dec. 25 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2  | 7 26 6 4 Aug. 29<br>7 26 71 4 Nov. 30<br>7 26 85 Nov. 24                                      |
| \$4.000   1.68.5.000   Information Computer Workship   1.58.5.000   Information Computer Workship   1.58.5.000  | 300<br>120                          | 230,200<br>18,160<br>190<br>9,790                 | Arnold Constable Corp   | 2/8<br>31/8<br>63/4<br>35/8<br>71/4  | 614 815 5 615 4 Dec. 26 614 Dec. 4 4 Dec<br>61 67 7014 634 Dec. 22 7014 Dec. 27 634 Dec.   | 26 1014 Apr. 21<br>22 7014 Dec. 27<br>7 27 934 Apr. 23  |
| \$4.000   1.68.5.000   Information Computer Workship   1.58.5.000   Information Computer Workship   1.58.5.000  | 4,800<br>1,000<br>200<br>63,800     | 18,200<br>6,300<br>1,860<br>1,253,662             | 1st preferred   | 44<br>36<br>26<br>4414               | 77   82   90   Sale   74½   Dec. 12   90   Dec. 31   46   July   53   54½   63½   Sale   54   Dec. 5   63½   Dec. 24   36   July   31   33   31   32½   31   Dec. 10   32   Dec. 7   29½   Jan   55½   Sale   53½   Sale   52   Dec. 20   57½   Dec. 4   45½   Aug   | 26 90 Dec. 31<br>26 64 % Apr. 20<br>. 5 40 % Apr. 25<br>. 11 73 % Feb. 5                      |
| \$4.000   1.68.5.000   Information Computer Workship   1.58.5.000   Information Computer Workship   1.58.5.000  | 38,200<br>1,620<br>1,300            | 66,800<br>272,400<br>7,240<br>13,900              | Preferred 100 Atlan Coast Line RR 100 Atl G & W I SS Lines 100 Preferred 100 Atlanta Petinina 100 | 53 14<br>24 14<br>5<br>7 76<br>21 14 | 34½ Sale 36½ Sale 32½ Dec. 21 37½ Dec. 5 24½ July 8 Sale 60½ Sale 6 Dec. 21 8 Dec. 1 5 Aug   | 1 16 Apr. 12<br>7. 9 24 Apr. 24<br>7. 26 351 Feb. 5   |
| \$4.000   1.68.5.000   Information Computer Workship   1.58.5.000   Information Computer Workship   1.58.5.000  | 4,855<br>470<br>3,900<br>19,600     | 98,455<br>7,850<br>36,400<br>851,200              | Atlas Powder 100 Atlas Tack Corp 4 Auburn Automobile 4  | 18 75 75 514 1614                    | 42   43\  40   8ale   38\  10ec, 28   44\  4   10ec, 6   35\  4   10ec   106\  4   8ale   104\  2   10ec, 14   107   10ec, 31   83   Jan   6   6\  6   6   7   8   8ale   104\  2   10ec, 13   8\  4   10ec, 10   | 8 55½ Mar. 13<br>9 107 Dec. 31<br>7. 13 16¼ Mar. 14<br>30 57¾ Mar. 13                         |
| 9.000 16.8 500 service Creamery  | 166,200                             | 1,704,200   | Coldain Locamette Wester  | 414                                  | 5% Sale 5% Sale 4% Dec. 12 6 Dec. 17 4% Oct  | 7 14 65 Dec. 15<br>26 10 4 Jan. 31<br>29 16 Feb. 5  |
| 9.000 16.8 500 service Creamery  | 8,700<br>85,200<br>14,100           | 89,300<br>1,221,500<br>131,500<br>6,520           | Preferred 100 Baltimore & Ohio 100 Preferred 100 Bamberger (L) & Co pref 100                      | 86                                   | 22½ 25½ 25½ 23¾ Sale   20 Dec. 7 24¾ Dec. 17 16½ Oct   15 Sale   14 Sale   12¾ Dec. 24 15¾ Dec. 5   12¾ Dec   17% Sale   16% Sale   15 Dec. 27 19¾ Dec. 5   15 Dec   101 103   101 102½ 100½ Dec. 8 102¾ Dec. 3 86½ Jan   201 24 25   201 2   | 27 64 4 Apr. 21<br>. 24 34 4 Feb. 5<br>. 27 37 Feb. 6<br>. 9 102 % Dec. 3<br>. 27 46 % Feb. 1 |
| 9.000 16.8 500 service Creamery  | 4,200<br>1,250                      | 73,100<br>3,440<br>68,360<br>14,610<br>747,800    | Bangor & Aroostook  | 9114<br>9114<br>14<br>14<br>514      | 110 Sale 106 115 110 Dec. 1 115 Dec. 19 95% Jan<br>4% Sale 3½ 4½ 3½ Dec. 24 5½ Dec. 3 2½ July<br>30½ Sale 3½ Sale 30½ Dec. 1 37½ Dec. 4 16½ Jan<br>6½ Sale 6½ Sale 6 Dec. 4 6½ Dec. 31 5½ Oct  | 5 115 Dec. 19<br>24 6½ Feb. 5<br>9 38½ Apr. 12<br>4 10 Jan. 22                                |
| 10.000   10.0000   10.000   10.0000   10.0000   10.0000   10.0000  | 6,100<br>360<br>9,200<br>600        | 88,500<br>4,080<br>168,800<br>5,300               | Bayuk Cigars, Inc   | 23<br>80<br>8 14<br>55               | 17½ Sale 17% Sale 16% Dec. 22 18% Dec. 5 10% July  | 12 100 Dec. 28  |
| 10.303   | 10,200<br>1,000<br>70,800<br>26,700 | 15,500<br>1,032,150                               | Beig Nat Rys part pref  | 83 14                                | 12   | 3 15¼ Apr. 24<br>9 127 Sept. 8<br>7 26 23 % Feb. 1<br>. 31 19¼ Apr. 26                        |
| 15.700   353_200   Boha Atum & Press Corp.   50   334   305   305   806   304   805   305   806   306  | 1,820                               | 116,900<br>1,875,100<br>130,519<br>31,570         | Best & Co   | 21<br>23<br>443%<br>18               | 04 1 20 1 20 Dec. 26 2472 Dec. 20 1012 Sep.  | . 30 82 Feb. 19   |
| 1.550   8.9 (1.66) | 1,030<br>545<br>300<br>49,800       | 3,830<br>2,205<br>2,760<br>133,500                | Bloomingdale Bros   | 16<br>65<br>28<br>634                | 104 107 105 106 104 Dec. 22 106 1 Dec. 18 88 Jan   | 7. 30 56 4 Feb. 19  |
| 1,000   16.400   Botany Cons Mills A   | 1,580<br>46,200<br>51,400           | 353,200<br>9,060<br>858,000<br>519,500<br>14,800  | Bohn Alum & Brass Corp  | 68<br>18<br>11 14<br>5 14            | 91 Sale 93% Sale 90½ Dec. 12 Dec. 29 76 Ma<br>24½ Sale 23½ Sale 22½ Dec. 24 24½ Dec. 1 19½ Jan<br>27½ Sale 31½ Sale 27¼ Dec. 4 31½ Dec. 31 16½ Jul<br>6½ 6½ 7 Sale 5½ Dec. 27 7½ Dec. 5 5½ Dec   |   |
| 3.2000 32,000 so preferred series A  | 1,900<br>137,400<br>10,100          | 16,400<br>1,537,700                               | Botany Cons Mills A50 Briggs Manufacturing*   | 614                                  | 11/4 11/4 11/4 Sale 1 Dec. 22 11/4 Dec. 10 1/4 July 24/4 Sale 28/4 Sale 23/4 Dec. 4 28/4 Dec. 31 12 Jan 21/4 24/4 Sale 21/4 Dec. 3 27/4 Dec. 3 11/4 July 33/4 Sale 31/4 Sale 31/4 Dec. 3 27/4 Dec. 3 11/4 July 33/4 Sale 31/4 Sale 31/4 Dec. 3 27/4 Dec. 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2   | 4 37 16 July 18   |
| 11,100   | 3,000<br>700<br>52,000              | 30,300<br>13,000<br>828,100<br>32,600             | Brooklyn & Queens Transit.* Preferred* Bklyn-Manhattan Transit* \$6 preferred series A*           | 33 1 1 4 25 34 69 14                 | 312 4 314 334 334 Dec. 27 454 Dec. 7 314 Dec. 31 | r. 27 44 % Aug. 27<br>4 97 July 21  |
| 11,100   | 2,700<br>160<br>4,400               | 78,400<br>19,900<br>1,100<br>73,500<br>92,230     | Brooklyn Union Gas  | 117<br>117<br>4<br>314               | 6 6% 5 Sale 4% Dec. 27 6% Dec. 6 4 July  | y 23 10 % Mar. 17   |
| 1,100   3,790   3,13   | 11,100<br>710<br>32,400<br>3,030    | 100,700<br>4,290<br>616,900<br>40,560             | Conv preferred  | 47<br>3<br>16                        | 56 57   101/8 Sale   7 Dec. 22 101/4 Dec. 31   6 July   83/4 93/4 63 Sale   57 Dec. 4 63 Dec. 31   50 July   51/4 Sale   53/4 Sale   44/4 Dec. 20   6 Dec. 5   3 July   3 July   51/4 Sale   53/4 Sa   | y 28 75 Jan. 15<br>y 26 734 Apr. 25   |
| 1,100  | 16,000<br>100                       | 237,500<br>22,200<br>203,700<br>2,200<br>4,900    | Class A wto   | 56                                   | 3/4   3/2   3/3   3/3   3/4   5/2   4/4   5/2   4/4   5/2   4/4   5/2   4/4   5/2   4/4   5/2    | 9 614 Apr. 28<br>7 31 1514 Feb. 16<br>. 26 6 Feb. 21<br>20 414 Feb. 23                        |
| 1.420  | 1,100<br>5,330<br>33,100            |   |   |                                      | 1/4 2   1 2   1 Dec. 17   1½ Dec. 11   1 Aug   1/4 1/4   1   | 15 372 Feb. 21<br>2 214 Feb. 23<br>9 1514 Feb. 20<br>7 26 x19 % Feb. 1<br>t. 19 3 % Feb. 9    |
| 12,200   | 3,200<br>1,420                      |   |   | 2 41/4<br>13/4                       | 2½ 3½ 6 8½ 3 Dec. 3 9½ Dec. 15 2¼ Nov<br>10½ Sale 18¼ Sale 10 Dec. 4 21 Dec. 17 5½ Jan<br>1½ Jan<br>1½ Jan<br>1½ Jan<br>1½ Jan<br>1½ Jan<br>1½ Jan   | 7. 27 9½ Dec. 15<br>. 3 21 Dec. 17<br>. 13 2½ Feb. 16<br>. 27 314 Aug. 8                      |
| 80.200   | 11,400<br>18,800<br>170             | 52,000<br>322,700<br>5,060                        | Byers Co  | 13 %                                 |  |   |
| 80.200   | 5,600                               | 266,950<br>116,400                                | Calumet & Hecla Cons Cop 25   | 1216                                 | 37¼ Sale   38½ Sale   35½ Dec. 13 38¾ Dec. 29   18½ Jan   3½ Sale   3½ Dec. 1 1 Dec. 14   ½ Jul   2½ 3 3 3½ 3¼ 2½ Dec. 27 3¼ Dec. 6 2¾ Jul   16¾ Sale   11½ Sale   8½ Dec. 11 11¼ Dec. 31 6 Jul   16¾ Sale   11¼ Sale   11¼ Dec. 19 17½ Dec. 6   12¼ Jul   16¾ Sale   11¼ Sale   11¼ Dec. 6   12¼ Jul   11½ Dec. 6   12¼ Jul   12¼ J   | 4 44% Aug. 29<br>y 27 134 Jan. 23<br>y 26 654 Feb. 5<br>y 27 15% Feb. 23<br>y 26 294 Apr. 24  |
| Second Care Clinch F & Ohlo Ry   | 80,200<br>4,800<br>1,400            | 1,329,000<br>64,400<br>23,100                     | Canada Southern 100<br>Canadian Pacific 25<br>Cannon Mills 20<br>Capital Admin Co Ltd c A 1       | 10 %<br>10 %<br>12 14<br>14 14       | 1214 Sale  | 24 30 Apr. 20   |
| 11,700   | 830<br>56.700                       | 6,110   | Preferred class A10   | 26                                   | 62   95   88   93¾   70   Jan   70   Jan   70   Jan   70   Jan   70   70   70   70   70   70   70   7  | 2 85 June 19<br>6 9214 June 23<br>y 26 8614 Feb. 6  |
| 11,700   | 68,300<br>126,800                   | 513,700<br>1,523,400<br>41,300<br>66,870          | Celanese Corp of America  | 15<br>1716<br>118<br>118             | 33\(\)4 Sale   37\(\)4 Sale   32\(\)5 Dec. 1   38\(\)4 Dec. 29   23 Sep<br>  30\(\)4 Sale   34\(\)4 Sale   29\(\)5 Dec. 4   34\(\)4 Dec. 31   17\(\)5 Jul.<br>  3\(\)4   3 \(\)4   3 Dec. 4   5\(\)4 Dec. 5   3 Dec. 14   1 Jul.<br>  2 Sale   2\(\)4 Sale   1\(\)7 Dec. 5   3 Dec. 14   1 Jul.  | y 26 44 ½ Feb. 5<br>y 27 5½ Nov. 5  |
| 4.000 196,400   Certain-Teed Frod   22%   5½ Sale   5½ Sale   5½ Dec. 18 0½ Dec. 5   5½ Dec. 18 0½ Dec. 5   10½   24½ 28   28½ Sale   25½ Dec. 18 1½ Dec. 6   17½ Jan. 19 35 Apr. 1   10½   24½ 28   28½ Sale   25½ Dec. 18 0½ Dec. 5   17½ Jan. 19 35 Apr. 1   25½ Jan. 19 35 | 27,900<br>1,700<br>9,800<br>230     | 110,440<br>16,300<br>74,100<br>1.300              | Central RR of N J   | 18¾<br>53<br>514<br>75               | 19%   Sale   23   Sale   18%   Dec. 4   24%   Dec. 11   15%   Sale   55   60   55   Dec. 21   61   Dec. 5   53   Jul   10%   Sale   10%   Sale   9%   Dec. 19   11%   Dec. 11   5 %   Sep  | 7 27 92 Feb. 3<br>t. 14 1236 Feb. 19<br>r. 31 110 Dec. 20                                     |
| 61,400 920,000 Chesapeske & Ohio   | 126,100<br>4,000<br>1,950<br>900    | 1,791,800<br>196,400<br>10,150<br>5,500           | Cerro de Pasco Copp   | 23 ¾<br>25%<br>10 5%<br>4 ¼<br>29 ¼  | 39\% Sale  | 7 734 Apr. 1<br>19 35 Apr. 1<br>2. 27 1614 Mar. 1<br>4 48% Apr. 21                            |
| a contract of the contract of  | <b>61,4</b> 00                      | 920,000   | Chesapeake & Ohio25   | 371/s                                | 45 Sale 44 Sale 43 Dec. 20 4614 Dec. 5 3914 Jan  |   |

No per value. x Ex-dividend. a Options Isale. Companies reported in receivership b Name changed from Amer an

| GGREGA  | GREGATE SALES. STOCKS   |  |  |   | PRICES I   | N DECEMBER   |   | PANCE FOR  | YEAR 1934  |
|---|---|--|--|---|--|--|---|--|--|
| In<br>December  | 12 Months<br>1934   | STOCKENCHANGE  | Low from<br>July 1 1933<br>to<br>Dec.31 1934   | Dec. 1  | Dec. 31  | Lowest.  | Highest.  | Lowest   | Highest.   |
| 3,100<br>4,600<br>15,000<br>34,200<br>11,900<br>13,300<br>13,200<br>9,500<br>4,000<br>3,500   | 796,900<br>542,600<br>122,500<br>134,400<br>139,100<br>119,400<br>51,000<br>42,100  | Par.   Chicago Great , Western   100   Preforred   100             | 73336345888888888888888888888888888888888  | Bid. Ask.  2 2½ 1 1 3 4 4½ 1 3 4 4½ 1 3 4 4½ 3 2½ 8 3 8 10 5 3 8 8 10 6 3 8 6 6 22 3 22 3 22 3 3 4 3 3 3 2 3 4 3 3 3 2 3 4 3 3 3  | 8id. Ask. 1 ½ 2 4 4 ½ 1 ½ 1 ½ 2 % Sale 4 ½ Sale 4 ½ Sale 6 Sale 6 Sale 2 ½ Sale 2 ½ Sale 3 ¼ Sale 2 ½ Sale   | Sale Prices.  1½ Dec. 27 3½ Dec. 21 1½ Dec. 21 2 Dec. 26 3½ Dec. 27 6% Dec. 27 6% Dec. 27 20 Dec. 20 1% Dec. 27 24 Dec. 27 25 Dec. 27 26 Dec. 27 27 28 Dec. 27 29 Dec. 27  | Sale Prices. 2 ½ Dec. 4 4 ½ Dec. 4 2 ½ Dec. 15 3 Dec. 4 4 ½ Dec. 5 5 Dec. 5 5 Dec. 5 6 ½ Dec. 6 2 ½ Dec. 7 2 ¼ Dec. 29   | Sale Prices. 1½ Dec. 27 3½ Dec. 19 1¾ Dec. 26 1½ Dec. 26 3½ Dec. 26 3½ Dec. 27 6¾ Dec. 27 6¾ Dec. 27 6¾ Dec. 27 1½ Dec. 27   | Sale Prices. 514 Feb. 1174 Feb. 1175 Feb. 1314 Feb. 1314 Feb. 15 Feb. 28 Feb. 16 974 Feb. 614 Feb.   |
| 400<br>17,400<br>11,300<br>260<br>301,600<br>6,400<br>2,200<br>   | 7,300<br>120,100<br>167,700<br>4,450<br>7,266,000<br>102,100<br>400,500<br>139,100<br>25,800<br>27,500  | 7% Preferred   | 395<br>95306434438<br>126434438<br>37<br>126434438<br>37<br>2 443  | 40½ Sale<br>20½ Sale<br>85½ Sale<br>37¼ 44<br>½ Sale<br>½ Sale<br>3½ 4½<br>3½ 4¾<br>15¼ 16  | 10 10½ 29¼ Sale 6¾ Sale 6¾ Sale 14 41% Sale 20½ Sale 91 32 50 % Sale 4½ Sale 4½ 5% 6 14 14¾  | 10 Dec. 3<br>26 Dec. 1<br>5½ Dec. 27<br>12 Dec. 3<br>37½ Dec. 11<br>20 Dec. 21<br>20 Dec. 21<br>4 Dec. 11<br>½ Dec. 11<br>4 Dec. 10<br>3½ Dec. 5<br>15 Dec. 18   | 1¼ Dec. 18<br>¾ Dec. 14<br>5½ Dec. 14<br>5¼ Dec. 20<br>16 Dec. 3  | 4 Oct. 24 1914 Jan. 8 1314 July 25 1014 Aug. 9 2914 Aug. 9 1714 Jan. 5 67 Jan. 3 3714 Nov. 19 14 July 27 214 July 27 214 July 20 2814 Jan. 5   | 17% Apr.<br>60% Feb. 2:<br>24% Jan. 3:<br>92½ Dec. 1:<br>52 Feb. 1:<br>2½ Feb.   |
| 3,100<br>5,800<br>2,900<br>2,900<br>3,900<br>23,700<br>6,400<br>370<br>6,400<br>14,000<br>14,000<br>14,600<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,000<br>14,00 | 350<br>820<br>94,000<br>23,525<br>798,440<br>441,000<br>124,600<br>124,600<br>129,200<br>329,800<br>176,200<br>2,121,000<br>47,317<br>2,260<br>72,220<br>31,700<br>31,700<br>31,700<br>76,800   | Cluett, Peabody & Co   | 200<br>9<br>66<br>10<br>72<br>5<br>21/8<br>9<br>16<br>13   | 44½ 45 28¾ Sale 112½ Sale 1154⅓ 155 154⅓ 155 16½ Sale 303 5 Sale 303 5 Sale 101 Sale 114½ Sale 81 83½ 6¼ Sale 21 22 22 15 16½ Sale 73¼ Sale 8¾ Sale 30 Sale 109¼ Sale | 19 19% 13  | 45 Dec. 22<br>36 Dec. 20<br>29½ Dec. 11<br>51 Dec. 3<br>29½ Dec. 20<br>108 Dec. 13   | 23' Dec. 5<br>1714' Dec. 6<br>13\\\^2 Dec. 5<br>74\\\^4 Dec. 3<br>14\\\^4 Dec. 1<br>14\\\^4 Dec. 1<br>164' Dec. 24<br>40\\\^4 Dec. 3<br>30'\\\^6 Dec. 11<br>10' Dec. 5  | 16 % Dec. 29<br>13 Nov. 7<br>11 Nov. 14<br>58 Jan. 8<br>21 ½ July 26<br>6 % Dec. 27<br>52 Jan. 5<br>41 Jan. 9  | 45 Dec. 45 Apr. 115 Feb. 23 161 1/2 Dec. 1157 Dec. 115 Mar. 13 102 1/2 Dec. 128 Feb. 12 Feb. 12 Feb. 133 Feb. 133 Feb. 133 Feb. 133 Feb. 134 Feb. 139 Feb. 14 Apr. 25 Feb. 14 Apr. 25 Feb. 174 Apr. 25 Feb. 1944 Feb. 1984 Feb. |
| 64,125 1,700 134,400 214,700 17,600 33,200 1,500 320 1,500 45,600 64,500 329,650 100 3,700 19,100 32,400 35,300 12,200 3,300 12,200 3,300   | 25,500<br>2,612,200<br>2,976,870<br>250,900<br>255,400<br>525,400<br>18,700<br>10,000<br>1,085<br>140,400<br>2,89,300<br>2,556,950<br>119,000<br>2,340,300<br>2,556,950<br>119,000<br>23,340,300<br>2,556,950<br>119,000<br>23,340,300<br>219,700<br>23,800<br>219,100<br>222,800                     | Consol Film Industry   | 15 \$\vec{4}\$ 17 \$\vec{4}\$ 16 \$\vec{4}\$ 7 \$\vec{4}\$ 30 \$\vec{4}\$ 45 \$\vec{4}\$ 47 \$\vec{4}\$ 103 \$\vec{4}\$ 42 \$\vec{4}\$ 44 \$\vec{4}\$ 45 \$\vec{4}\$ 46 \$\vec{4}\$ 47 \$\vec{4}\$ 47 \$\vec{4}\$ 48 \$\vec{4}\$ 49 \$\vec{4}\$ 49 \$\vec{4}\$ 40 \$\  | 112 114% 11 211% Sale 11½ Sale 11½ Sale 35½ Sale 9½ Sale 55% 55 60 66 67 67½ 33% 3½ Sale 24 Sale 11½ Sale 11½ Sale 11½ Sale 5½ Sale 11¼ Sale 5½ Sale 14¼ 49   | 37   | 55¼ Dec. 21 112½ Dec. 10 20  | 37/24 Dec. 3<br>35/4 Dec. 3<br>35/4 Dec. 10<br>35 Dec. 27<br>   | 91 Jan. 3<br>153½ July 26<br>1½ Jan. 2<br>5 Aug. 2<br>22 July 26<br>7½ Sept. 7<br>32 Dec. 29<br>55 Jan. 18<br>5¼ July 26<br>31 Jan. 5<br>49 Feb. 1<br>1½ July 27<br>10½ Jan. 2<br>271 Dec. 27<br>1½ Sept. 8<br>1½ July 27<br>10½ July 28<br>108 Feb. 9<br>2¼ Jan. 5<br>½ July 28<br>108 July 28<br>108 July 29<br>2¼ Jan. 5<br>½ July 26<br>108 July 26<br>108 July 27<br>10½ Jan. 5<br>½ July 28<br>108 July 28<br>108 July 28<br>108 July 29<br>108 July 29<br>108 July 20<br>108 July 2 | 35% Nov. 19 14½ Mar. 5 61 June 23 58 Jan. 12 58 Jan. 17 75 Dec. 29 70 Dec. 64 40 Dec. 21 20% Dec. 31 47% Feb. 31 12½ Oct. 18 6¼ Feb. 7 13¼ Apr. 23 14¼ Feb. 7 13¼ Apr. 23 14¼ Jan. 23 14¼ Jan. 24 14¼ Feb. 7   |
| 70,500 5,300 29,400 19,300 69,800 2,720 31,700 1,800 40,500 13,800 13,800 13,900 14,000 1,100 19,300 9,000 1,100 14,000 17,500 10,200 83,200 75,500 8,300   | 221,800<br>396,800<br>1,523,500<br>10,330<br>398,350<br>10,180<br>226,700<br>137,400<br>137,400<br>17,710<br>290,300<br>116,000<br>194,500<br>4,125<br>433,040<br>98,500<br>288,500<br>288,500<br>288,500<br>218,700<br>10,300<br>110,300<br>110,300<br>11,140<br>4,000<br>11,140<br>11,140<br>56,600 | Continental Can 20 Continental Diamond Fibre 5 Continental Insurance 2.50 Continental Insurance 2.50 Continental Ottors 2.50 Continental Ottors 2.50 Corn Frod Refining 2.52 Preferred 2.50 Core Frod Refining 2.52 Preferred 3.50 Coty, Inc 3.50 Cream of Wheat ctfs 3.50 Crosley Radio 3.50 Crown Cor. & Seal 3.50 Crown Cor. & Seal 3.50 Crown Wil P 1st pf 3.50 Crown Wil P 1st pf 3.50 Crown Wil P 1st pf 3.50 Crown Cor. & Seal 3.50 Crown Cor | 56% 60 12% 12% 133; 133; 133 23 18% 32½ 14% 30 % 35½ 134 30 % 35½ 35½ 36% 36% 36% 36% 36% 36% 36% 36% 36% 36%  | 53/8 Sale 19½ Sale 67 68 148 150 1 6½ Sale 13½ Sale 13½ Sale 27 8ale 44 44½ 80½ Sale 122½ 23½ 53/2 53/2 53/4 55½ 45/2 54/2 47½ Sale 20½ Sale   | 633  | 59% Dec. 14 6½ Dec. 24 32 Dec. 19 17¼ Dec. 14 40¼ Dec. 27 161 Dec. 27 148 Dec. 24 34½ Dec. 12 11¼ Dec. 22 42 Dec. 12 21½ Dec. 3 4½ Dec. 14 51½ Dec. 14 | 63% Dec. 31<br>9 Dec. 31<br>36  Dec. 31<br>36  Dec. 1<br>19  Dec. 1<br>49 Dec. 1<br>49 Dec. 6<br>150% Dec. 6<br>150% Dec. 3<br>36  Dec. 3<br>36  Dec. 12<br>7% Dec. 3<br>36  Dec. 12  | 56 4 Oct. 30 6 4 July 26 23 4 July 26 15 4 July 26 40 12 Sept. 18 55 12 Aug. 8 135 Jan. 4 3 5 July 26 28 Jan. 3 8 Jan. 2 28 Jan. 2 38 Jan. 2 47 July 26 35 12 Jan. 2 47 July 27 17 July 27 17 July 27 17 July 27 17 July 27 34 Jan. 15   | 64½ Nov. 26<br>11¾ Feb. 6<br>36¼ Dec. 6<br>2¾ Feb. 21<br>22¾ Apr. 21   |
| 79,500<br>17,100<br>46,600<br>54,600<br>3,100<br>2,800<br>12,900<br>7,600<br>2,200<br>30,000<br>11,200<br>94,300<br>1,200<br>500<br>5,300   | 676,4000 102,100 102,100 308,600 1,007,500 98,700 40,700 97,200 97,200 9,500 31,300 1,003,200 81,100 1,927,500 28,100 45,100 8,200 108,100  | Davega Stores Corp   | 10 (2)<br>10 (3)<br>10 (3)<br>14 (3)<br>55 (4)<br>20 (2)<br>89 (4)<br>227 (6)<br>227 (6)<br>23 (6)<br>24 (6)<br>24 (6)<br>25 (7)<br>26 (7)<br>27 (8)<br>28 (9)<br>21 (8)<br>22 (8)<br>23 (8)<br>24 (8)<br>25 (8)<br>26 (8)<br>27 (8)<br>28 ( | 714 8 23 8 ale 1 18 Sale 41 14 Sale 19 Sale 19 514 75 4 10 12 120 11 23 24 2 Sale 13 25 23 24 2 Sale 13 25 23 24 2 Sale 13 25 25 25 25 25 25 25 25 25 25 25 25 25   | 7 1/5 Sale<br>29 3/4 Sale<br>19 1/4 Sale<br>42 Sale<br>42 4 4/4<br>59 Sale<br>11 1/2 4<br>2 1/2 8<br>50 1/2 Sale<br>16 1/2 118<br>20 1/2 Sale<br>16 1/2 118<br>20 1/2 Sale<br>16 1/2 118<br>20 1/2 Sale<br>16 1/2 118<br>20 1/2 Sale<br>17 Sale<br>17 Sale<br>17 Sale<br>17 Sale<br>18 Sale<br>1 | 8 Dec. 7<br>22 4 Dec. 3<br>17 54 Dec. 12<br>39 4 Dec. 27<br>17 4 Dec. 27<br>3 4 Dec. 19<br>69 Dec. 27<br>50 Dec. 28<br>115 Dec. 4<br>33 Dec. 13<br>36 4 Dec. 13<br>31 Dec. 14<br>22 Dec. 22<br>14 4 Dec. 19<br>6 4 Dec. 19<br>6 4 Dec. 3<br>12 Dec. 24   | 8 Dec. 7<br>30 4 Dec. 28<br>44 2 Dec. 11<br>20 4 Dec. 6<br>72 Dec. 6<br>72 Dec. 6<br>72 Dec. 19<br>117 Dec. 19<br>125 Dec. 18<br>39 4 Dec. 6<br>74 Dec. 6<br>74 Dec. 6<br>74 Dec. 5<br>4 Dec. 31<br>34 Dec. 7<br>4 Dec. 6 | 6 Jan. 10<br>10 16 July 26<br>10 12 July 26<br>35 Aug. 6<br>14 July 26<br>34 Dec. 19<br>63 12 Jan. 5   | 8¼ Feb. 5<br>34½ Feb. 1<br>19¼ Dec. 28<br>73¼ Feb. 1<br>33¼ Feb. 5<br>13¼ Mar. 28<br>84 Feb. 23<br>7 Feb. 6  |

| JAN. 1935] N. Y. STOCK   |  |  | EXCH   | LANGE  | · / ` ` ` ` ` ` · · · · ·  | 31-3   |   |  |   |
|--|--|--|--|--|--|--|---|--|---|
| -  | TE SALES.  | STOCKS<br>N. Y. STOCK EXCHANGE   | Low from<br>July 1 1933                              | Tage   | PRICES I   | N DECEMBER   | posed ,   | . 4 34 9   | YEAR 1934   |
| December Shares.   | 1934 Shares.   | Par  | Dec.31 1934  | Bid. Ask   | Dec. 31 Bid. Ask.  | Sale Prices.   | Sale Prices   | Lowest.  Sale Prices.  | Sale Prices.  |
| 1,500<br>107,250<br>3,100<br>940<br>140                                    | 18,200<br>540<br>1,642,150<br>56,600<br>7,120  | Duplan Silk  | 85   | 17 191/2   | 17½ 18<br>108 114<br>95% Sale<br>128½ Sale<br>104½ Sale<br>21½                     | 17 Dec. 3<br>92½ Dec. 15<br>126½ Dec. 5<br>104 Dec. 5<br>21½ Dec. 27   | 18 Dec. 7<br>99% Dec. 6<br>128% Dec. 31<br>105% Dec. 13<br>23% Dec. 27  |  | 103% Feb. 16<br>128½ Dec. 31<br>107 Sept. 21<br>30 May 4  |
| 5,500<br>36,700<br>250<br>22,200<br>4,100<br>99,500                        | 505,200  | Eastern Rolling Mills  | 115%   | 7% Sale<br>112½ Sale<br>140 143½<br>18 Sale<br>7¼ 7½<br>27¾ Sale<br>108% Sale<br>5¼ Sale | 71/8 8<br>28% Sale   | 6½ Dec. 19<br>108½ Dec. 17<br>138 Dec. 31<br>17 Dec. 15<br>6 Dec. 27<br>25½ Dec. 19  | 7 % Dec. 28<br>113 % Dec. 3<br>143 Dec. 8<br>19 % Dec. 29<br>8 % Dec. 29<br>29 % Dec. 17<br>5 % Dec. 29                 | 4½ July 25<br>79 Jan. 4<br>120 Jan. 16<br>12½ July 26<br>6 Sept. 17<br>15 July 26<br>80 Jan. 5 | 111616 Nov. 26  |
| 99,500<br>2,180<br>33,560<br>35,300<br>37,600                              | 17,130   | Preferred  | 10   | 7¼ Sale  | 75% 734<br>234 Sale  | 108 Dec. 3<br>4% Dec. 4<br>6% Dec. 10<br>2% Dec. 21<br>6% Dec. 27  | 7% Dec. 29<br>3% Dec. 5   | 414 Jan. 3   | 7½ Jan. 29<br>9½ May 9  |
| 15,300<br>6,700<br>13,500<br>3,100<br>1,500                                | 213,100<br>139,000<br>81,900<br>70,900<br>51,410   | Elec & Musical Ind—   American shares  | 658<br>68<br>34<br>156                               | 8½ Sale<br>7 8¼<br>46¾ Sale<br>½ 7%<br>1¾ 1¾<br>54 54%                                   | 734 Sale<br>c658 Sale<br>4734 Sale<br>58 Sale<br>118 Sale                          | 6 Dec. 26<br>44½ Dec. 21<br>56 Dec. 6<br>1½ Dec. 18<br>49½ Dec. 27   |   | 6 Nov. 19<br>34 Sept. 22<br>5 May 11<br>1 July 26<br>45 Sept. 8                                | 1934 Feb. 7<br>52 Jan. 24   |
| 1,900<br>140<br>1,700<br>4,200<br>3,400<br>1,100                           | 12,600   | IEIR Horn Coal Corp. Preferred   | 12   | 127 1 Salé<br>25% 3 1 16<br>16 17<br>16 17 18 17 18 12<br>5 Sale<br>13 Sale              | 125 4 Sale<br>14 14 %  | 2 Dec. 28<br>12½ Dec. 22<br>15 Dec. 14<br>16 Dec. 21<br>5 Dec. 1   | 3½ Dec. 3<br>16½ Dec. 5<br>17¼ Dec. 5<br>19 Dec. 7  | 2 Dec. 28<br>10½ July 27<br>11 Jan. 8<br>13 July 26  | 8% Feb. 7<br>23½ Feb. 6<br>24½ Feb. 5<br>25½ Feb. 5<br>10% Jan. 22  |
| 10,000<br>15,800<br>4,300<br>900<br>100<br>8,400                           | 272,800<br>104,300<br>29,800<br>210  | First preferred 100 Second preferred 100 Erie & Pittsburgh 50  | 13½<br>9<br>50<br>6¾                                 | 13 Sale<br>16% Sale<br>10% 12<br>64% 68<br>11% Sale<br>19% Sale                          | 13 Sale<br>c16 Sale<br>10 1178<br>67 12 1114 Sale<br>21 34 Sale                    | 11¾ Dec. 27<br>14¾ Dec. 27<br>10 Dec. 24<br>63 Dec. 14<br>10¾ Dec. 21<br>19¼ Dec. 3<br>3⅓ Dec. 27  | 14½ Dec. 4<br>18 Dec. 5<br>12½ Dec. 4   | 9 Sept. 25<br>50 Jan. 25<br>7 July 26  | 68 Dec. 26<br>14% Feb. 19<br>27¼ Apr. 27  |
| 60,500<br>1,050<br>1,740<br>1,970<br>15,000                                | 8,100  | Evans Products Co  | 314  | 11/4 Sale<br>63/8 Sale<br>13 14  | 11/2 17/8<br>7-7/8 Sale<br>181/2 Sale  | 3½ Dec. 27<br>1½ Dec. 19<br>6 Dec. 6<br>13¼ Dec. 3<br>56 Dec. 4  |   | No. 1  | 10½ Apr. 2<br>2% Apr. 17<br>12½ Apr. 14<br>18¾ Dec. 31  |
| 1,250<br>4,400<br>2,190<br>900<br>200<br>4,100                             | 6,900<br>3,200   | Fairbanks Morse & Co   | 25<br>4<br>33<br>52<br>50                            | 57½ Sale<br>5 5½<br>46% 49<br>56 60<br>60 70<br>5 Sale                                   | 55 60<br>65 76<br>51/4 Sale  | 4634 Dec. 4<br>57 Dec. 7<br>70 Dec. 7<br>434 Dec. 27   | 74 Dec. 13<br>5% Dec. 7   | 62 Oct 6<br>21/8 July 25   | 62 Mar. 13<br>107 Feb. 14   |
| 2,000<br>7,900<br>4,500<br>16,000  | 48,400<br>77,200<br>43,400<br>135,000  | Federal Screw Works* Federal Water Service A* Federated Departm't Stores.* Fidelity Phenix Fire Ins.2.50 Fifth Avenue Bus Sec Corp.*   | 1<br>1814<br>2014<br>614                             | 2¾ 3½<br>1 1¾<br>22¼ Sale<br>35¼ Sale<br>23¼ 30¼   | 3¾ Sale<br>1 Sale<br>21¼ 21¾<br>33% Sale   | 3 /8 Dec. 13<br>1 Dec. 8<br>21 Dec. 22<br>32 1/4 Dec. 19   | 1½ Dec. 5<br>23 Dec. 5<br>35½ Dec. 11   | 2 Jan. 13<br>1 Nov. 20<br>20 Aug. 7<br>23 4 Jan. 5<br>7 Feb. 15                                | 4 Feb. 6<br>31 Mar. 6<br>35½ Dec. 11<br>11 Jan. 3<br>30 June 21   |
| 250<br>21,100<br>10,200<br>16,300<br>1,700                                 | 348,100  | Fliene's Sons  | 671  | 23½ 30½<br>105 105½<br>17 Sale<br>86½ Sale<br>65½ Sale<br>24½ Sale<br>3 3½               | 107<br>17 Sale<br>921 Sale<br>53 8 Sale<br>223 234                                 | 105½ Dec. 4<br>15 Dec. 19<br>85½ Dec. 3<br>53 Dec. 27<br>22¾ Dec. 27<br>3½ Dec. 3  | 106 Dec. 17<br>17 1 Dec. 7<br>92 1 Dec. 18<br>65 1 Dec. 1<br>25 Dec. 1<br>5 Dec. 17                                     | 87 Jan. 10<br>13¼ Oct. 26<br>71 Jan. 9<br>53 Dec. 27<br>15 Jan. 4<br>2 July 26                 | 25¼ Feb. 19<br>92¼ Dec. 18<br>69¼ July 16   |
| 11,100<br>5,500<br>12,200<br>470<br>2,600<br>14,300                        | 134,400<br>41,800<br>226,400<br>1,340<br>140,200<br>83,800   | Food Machinery Corp. Footer-Wheeler 7% conv preferred. Foundation Co. Fourth Nat' Investors. Franklin Simon pref. 100 Freeport Texas Co. 10 6% conv pref. 100 Fuller Cop prof. 100   | 1014<br>814<br>4414<br>614<br>1656                   | 2014 Sale<br>14 Sale<br>60 65<br>9 934<br>2414 Sale<br>1414 Sale                         | 21 1/4 21 3/4<br>16 1/4 Sale<br>75 1/8 Sale<br>c9 Sale<br>25 Sale                  | 22¼ Dec. 27<br>3¼ Dec. 3<br>19½ Dec. 26<br>13¾ Dec. 19<br>65 Dec. 3<br>8¾ Dec. 13<br>24 Dec. 15  | 21% Dec. 29<br>16¼ Dec. 31<br>75½ Dec. 31<br>9% Dec. 5<br>26¼ Dec. 1  | 1014 Jan. 9 814 July 27 55 July 23 614 July 26 1714 July 26                                    | 25 Apr. 11<br>17¼ Feb. 21<br>21½ Dec. 29<br>22 Feb. 16<br>80 Mar. 16<br>17¼ Jan. 30<br>27¼ Feb. 5<br>17¼ Apr. 26<br>63 Feb. 7<br>50¼ Feb. 19<br>160¼ Jan. 31<br>33¼ Apr. 26 |
| 29,900<br>640<br>34,800<br>200<br>20<br>140                                | 4 070  | 2d preferred   | 11 5   | 42½ Sale<br>27½ Sale<br>118½   | 35 Sale<br>25% Sale<br>118%<br>c17 Sale<br>9% Sale                                 | 32¾ Dec. 27<br>23 Dec. 11<br>118⅓ Dec. 24<br>19 Dec. 11<br>7 Dec. 21   | 44 Dec. 3<br>27% Dec. 3<br>119 Dec. 27<br>20% Dec. 27<br>9% Dec. 5  | 20 Aug. 16<br>21 14 Sept. 20<br>113 12 Sept. 21<br>14 July 26<br>5 July 26                     | 100000  |
| 1,600<br>1,290<br>12,000<br>700<br>17,600                                  | 66,100<br>10,700<br>186,900<br>6,400<br>331,500  | Gabriel Co (The) Class A Gamewell Co (The) Gen American Investors Freferred. Gen Amer Transp Corp  | 11/8<br>8<br>55/8<br>641/2<br>25/4                   | 15% 134<br>10 Sale<br>74 Sale<br>823% 8548<br>39 Sale<br>18 Sale                         | 7½ Sale<br>75 84<br>38 Sale  | 11/8 Dec. 22<br>8 Dec. 19<br>65/8 Dec. 26<br>823/8 Dec. 13<br>35/4 Dec. 21   | 10 Dec. 1<br>7½ Dec. 6<br>82¾ Dec. 20   | 55% July 26  | 20 Feb. 19  |
| 11,700<br>23,400<br>720  | 272,200<br>270,200<br>6,150<br>219,300<br>84,400<br>35,800   | General Baking Co  | 1614<br>100<br>5<br>214<br>414                       | 7% 8<br>103% 104½<br>6½ Sale<br>3½ Sale  | 108 % Sale   | 1 35 ½ Dec. 27<br>14 ½ Dec. 27<br>6 ½ Dec. 27<br>104 ½ Dec. 4<br>5 ½ Dec. 26<br>5 ½ Dec. 13<br>2 ½ Dec. 13   | 18 Dec. 1<br>8 Dec. 31<br>108 16 Dec. 31<br>6 14 Dec. 1<br>3 16 Dec. 1<br>6 16 Dec. 28                                  | 6½ Oct. 27<br>100 May 8<br>5 Sept. 18<br>2½ July 26<br>4½ July 27                              | 87 Mar. 13<br>43% Feb. 19<br>23½ Apr. 24<br>14% Feb. 5<br>108½ Feb. 7<br>10½ Mar. 9<br>6½ Feb. 1<br>12 Feb. 1<br>33 Apr. 20   |
| 14,400<br>4,500<br>1,100<br>1,500<br>4,700<br>220<br>344,165<br>162,035    | 24,920<br>115,400<br>6,590<br>3,898,975<br>457,685   | Preferred 7%   | 14<br>241/4<br>90<br>161/4<br>11<br>28               | 23½ 25<br>56¾ 56%<br>120 Sale<br>20¾ Sale<br>12½ Sale<br>34¾ Sale                        | 127 14 Sale<br>22 14 Sale  | 1191 Dec. 4<br>191 Dec. 19   | 127 12 Dec. 31<br>22 12 Dec. 31   | 27 Jan. 2<br>97 Jan. 8<br>16 % July 26<br>11 Dec. 29   | 33 Apr. 20<br>59% Dec. 31<br>127½ Dec. 31<br>25¼ Feb. 5<br>12% Feb. 26<br>36¼ Jan. 30<br>1% Feb. 6  |
| 35,900<br>21,500<br>900<br>100<br>170<br>300                               | 465,587<br>15,600<br>1,480<br>1,080<br>1,080   | Gen Gas & Elec Cl A  | 514<br>634<br>714<br>3914<br>51                      | 12½ Sale<br>34¼ Sale<br>½ Sale<br>12½ 13½<br>14¼ 15<br>15¼ 16<br>59½ Sale<br>60¾ Sale    | 33 % Sale<br>% Sale<br>13 % 13 %<br>15 % 16<br>16 % 18<br>55 % 58<br>62 Sale       | 33 ½ Dec. 31<br>35 ½ Dec. 31<br>3 ½ Dec. 20<br>13 ½ Dec. 21<br>14 ½ Dec. 27<br>59 Dec. 32<br>59 Dec. 14  | 13 M Dec. 1<br>13 M Dec. 28<br>14 M Dec. 3<br>16 Dec. 28<br>59 M Dec. 1<br>62 Dec. 31<br>118 Dec. 21                    | 11 July 25   | 21 Mar. 13  |
| 9,400<br>500<br>383,100<br>8,500<br>2,800<br>5,700                         | 7,280,700<br>106,800<br>16,000<br>35,400   | Gen Motors Corp  | 100 14<br>22 14<br>84<br>84<br>314<br>10 14<br>61 14 | 33¼ Sale<br>106¾ Sale<br>9 10¼<br>3% 3½  | 62 Sale<br>117 Sale<br>34 % Sale<br>108 % Sale<br>11 % Sale<br>3 % Sale<br>21 % 22 | 116 % Dec. 12<br>30 % Dec. 20<br>106 % Dec. 27<br>9 Dec. 12<br>3 % Dec. 19   | 34½ Dec. 29<br>109 Dec. 14<br>11½ Dec. 31   | 103 Feb. 27<br>24 1 July 26<br>89 4 Jan. 6<br>8 34 Jan. 8<br>3 4 Nov. 8                        | 118 Dec. 21<br>42 Feb. 5<br>109 Dec. 14<br>21 Apr. 14<br>6% Apr. 20<br>25½ Apr. 23<br>96 Dec. 29  |
| 1,870<br>130<br>8,600<br>8,400   | 14,200<br>2,380<br>84,100<br>100,700   | Special General Foods.  Gen Gas & Elec Ci A  | 10%<br>61%<br>2<br>23%<br>90                         | 90 94 34<br>2 1/2 2 3/2<br>29 Sale<br>61 88  | 80 90  |  |   | 30 1143 2  | 10172 Feb. 2  |
| 14,000<br>7,000<br>5,500<br>45,400<br>200                                  | 365,900  | Gen Realty & Utilities Corp.   | - 5  | 1½ Sale<br>13 Sale<br>17¼ Sale<br>15¾ Sale<br>20% 25<br>13½ Sale                         | 1% Sale<br>16¼ 17%<br>20¼ Sale<br>20 Sale<br>25 Sale<br>14 Sale                    | 16½ Dec. 13<br>15½ Dec. 11<br>22 Dec. 22   | 20 Dec. 31<br>25½ Dec. 7  | 10 Sept. 14  | 26 % Jan. 30<br>23 % Feb. 23  |
| 34,000<br>8,500<br>14,200<br>6,200<br>38,100                               | 65,700<br>167,600<br>28,600<br>626,100<br>14,065   | Gonvertible preferred  | 4512<br>258<br>1314<br>12<br>8056<br>338             | 70½ Sale<br>4 Sale<br>20½ 21<br>27½ Sale<br>106½ 106¾<br>4¾ Sale<br>17½ Sale             | 70¼ 71½<br>3½ Sale<br>25 27¾<br>27¾ Sale<br>4 105 Sale                             | 69½ Dec. 3<br>3¼ Dec. 26<br>20½ Dec. 3<br>26½ Dec. 14<br>104 Dec. 20<br>3% Dec. 21<br>16½ Dec. 2   | 72 Dec. 21<br>4% Dec. 14<br>30 Dec. 18<br>28% Dec. 6<br>107½ Dec. 6   | 15% Jan. 4<br>83 Jan. 19   | 30 Feb. 5<br>28% Apr. 26<br>107½ Dec. 7   |
| 25,500<br>39,600   | 438,500<br>543,750<br>6,700<br>714,000<br>71,400<br>1.039.900  | Gold Dust certificates   | 16<br>9614<br>8<br>2614<br>1814                      | 11 Sale<br>43% Sale<br>24% Sale  | 17 % Sale<br>116 Sale<br>11 % Sale<br>53 Sale<br>25 % Sale                         | 114 Dec. 2<br>9 % Dec. 2<br>43 % Dec.<br>22 % Dec. 2   | 4½ Dec. 5<br>18¾ Dec. 7<br>116 Dec. 31<br>2 11¾ Dec. 29<br>1 53 Dec. 14<br>25¼ Dec. 5<br>1 86½ Dec. 17<br>0 6¼ Dec. 1   | 96½ Jan. (<br>8 July 20<br>35½ July 20   | 25 Apr. 20  |
| 34,700<br>7,100<br>85,200<br>6,000<br>11,500<br>41,200<br>24,700<br>11,000 | 41,650<br>186,950<br>2,390<br>542,600<br>303,800   | Preferred General Refractories Voting trust certificates Gen Steel Castings pref Gilliette Safety Raxor Convertible preferred Gimbel Brothers 7% preferred Gidden Co (The) 7% prior preferred Gobel (Adotf) Gold Dust certificates Preferred Goodrich (B F) 7% preferred Goodrich Ref 18t preferred 10t gody Referred 10t Gody Referred 10t Gody Referred 10t Gody Referred 10t Grand Rilk Hoslery Preferred Granham-Paige Motors Granham-Paige Motors Grand Holon Co trust ctfs Conv preferred series Grante City Steel | 55<br>376<br>3814<br>114<br>4<br>356                 | 80 Sale<br>6¼ Sale<br>50 54<br>2½ Sale<br>6% 7<br>5 Sale                                 | 234 Sale<br>634 Sale   | 80 Dec. 14 Dec. 16 2 Dec. 16 M Dec. 17 Dec. 17 Dec. 27 | 51 Dec. 4<br>234 Dec. 31<br>714 Dec. 11   | 3% July 20<br>38% Dec. 10<br>1% July 20<br>4 Nov. 10<br>4 Jan.                                 | 50 3 Feb. 19<br>11% Feb. 5<br>71½ Apr. 26<br>4½ Feb. 1<br>13% Feb. 16<br>8 % Jan. 31  |
| 2,000<br>8,400<br>16,200   | 42,990<br>11,100<br>126,500<br>201,900<br>1,177,000  | Grand Union Co trust ctts  Conv preferred series  Grant (W T)  Great Northern Ir ore prop  Great Northern pref   | 20 1/8<br>20 1/8<br>25<br>7 1/4<br>12 1/4            | 31 32<br>22 26<br>35 Sale<br>11 % Sale<br>16 Sale  | 28 Sale<br>23 25<br>34¾ Sale<br>12 Sale<br>17 Sale                                 | 27 Dec. 20<br>23 Dec. 10<br>33 Dec. 11<br>11 Dec. 20<br>1534 Dec. 20<br>2634 Dec. 20   | 32 Dec. 10<br>33 Dec. 10<br>3514 Dec. 10<br>3514 Dec. 12<br>12 Dec. 14<br>174 Dec. 15<br>3014 Dec. 15<br>311814 Dec. 19 |  | 5 3114 Apr. 25<br>7 40% Feb. 19<br>7 1516 Feb. 19<br>8 3216 Feb. 5<br>4 3516 July 9   |
| 141,600<br>35,300<br>380<br>50   | and the second second section is the second section of the second section sect | Great West Sug   |  | 28¼ Sale<br>115½ 119¾<br>32 40   | 25 50  | 115½ Dec. 1  | Con St. Co.   | 102 Jan.<br>18 Jan. 1  |   |

| AGGREG A   | TE SALES  | STOCKS   | Low from   |  | RANGE FOR   | R YEAR 1934  |  |   |  |
|--|---|--|--|--|---|--|--|---|--|
| In<br>December   | 12 Months<br>1934   | N. Y. STOCK EXCHANGE   | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1   | Dec. 31   | Lowest.  | Highest.   | Lowest  | Highest  |
| Shares<br>4,900<br>70<br>800<br>600<br>3,900<br>190  | Shares.<br>87,000<br>1,730<br>26,300<br>28,100<br>18,800<br>2,960   | Guantanamo Sugar Par. Preferred 100 Guif Mobile & Northern 100 Preferred 100 Guif States Steet 7% lst preferred 100  | 7 14<br>4<br>12<br>15 14<br>25 14  | Bid. Ask<br>1½ 1½<br>17½ Sale<br>6½ 7½<br>16 18<br>21 27<br>52 62  | Bid Ask<br>1½ Sale<br>13¾ 19¾<br>5½ 7<br>13 Sale<br>23 30<br>59 66½   | 1 Dec. 1<br>16½ Dec.<br>5 Dec. 2<br>12 Dec. 1<br>21½ Dec. 1  | 5 1712 Dec 1   | 5 July 25<br>5 12 July 28<br>7 151 July 26  | Sale Prices.<br>3 ½ Feb. 8<br>3 1 Feb. 9<br>5 16 ¼ Feb. 20<br>3 5 ¼ Feb. 21<br>4 2 Mar. 13   |
| 200<br>120<br>85,700<br>19,000<br>14,300<br>210<br>640<br>7,300<br>8,200<br>190<br>12,100<br>400<br>180<br>400<br>400<br>400<br>400<br>400<br>400<br>400<br>400<br>400<br>4  | 795.800   | Hackensack Water 25 Preferred 25 Preferred 30 Preferred 100 Hail Printing 10 Hambiton Watch 6 Preferred 100 Hanna (M A) Co 37 pref 7 Harbison Walker Ref 7 Preferred 6% 100 Hat Corp class A 1 64% preferred 100 Havana Elec, Ry 6 Preferred 100 Hayes Body 2 Hazel-Atlas Co 25 Helme (G W) 25 7% preferred 100 Hercules Motors 6  | 912  | 21 % 24<br>30 % Sale<br>43 Sale<br>43 Sale<br>6 % 6 %<br>10 Sale<br>101 Sale<br>117 % 17 %<br>91 99<br>6 Sale<br>73 % Sale<br>31 % Sale<br>32 Sale<br>33 Sale<br>34 Sale<br>34 Sale<br>35 Sale<br>36 Sale<br>37 Sale<br>38 Sale<br>38 Sale<br>38 Sale<br>38 Sale   | 21¼ 24<br>29½ 30¾<br>55% Sale<br>56¼ 57¾<br>7½ 8<br>8¾ 9½<br>60 63<br>101 8ale<br>17% Sale<br>86½ Sale<br>86½ Sale<br>3¾ 5½<br>3¾ Sale<br>86½ Sale<br>19 130<br>138 - 11  | 53% Dec.<br>43% Dec.<br>61% Dec.<br>91% Dec. 21<br>98% Dec. 21<br>98 % Dec. 11<br>16 Dec. 22<br>94 Dec. 11<br>53% Dec.<br>731% Dec.  | 10 03/3 Dec. 11<br>10 0 Dec. 12<br>10 Dec. 13<br>16 63 Dec. 14<br>17 1/4 Dec. 31<br>14 99 1/4 Dec. 31<br>15 7 1/8 Dec. 11<br>16 92 Dec. 11<br>17 1/8 Dec. 4  | 314 July 26<br>25½ Jan. 8<br>314 Jan. 8<br>314 Jan. 8<br>315 Jan. 26<br>25 Jan. 15<br>84 Jan. 8<br>13 July 26<br>87 Jan. 10<br>114 July 26  | 63½ Dec. 11<br>9½ Feb. 14<br>11½ Apr. 20<br>65 Nov. 28<br>101¼ July 21<br>24¼ Feb. 21<br>100 Jan. 26<br>7½ Dec. 11<br>92 Dec. 11<br>1½ Jan. 23   |
| 8,300<br>550<br>2,000<br>3,900<br>16,500<br>23,200<br>25,000<br>117,600<br>5,000<br>11,700<br>35,600<br>10,200<br>64,200<br>64,200   | 103,500<br>28,800<br>19,870<br>227,500<br>107,700<br>28,900<br>120,600<br>14,300<br>116,200<br>145,600<br>977,300<br>14,200<br>1,536,600<br>652,400   | Preferred 100 Hershey Chocolate 6 Conv preferred 9 Hollande Furnace 6 Hollander (A) & Son 5 Homestake Mining 100 Houdsille-Hershey cl A 6 Class B 7 Household Finance part pf 56 Houston Oll of Texas 100 Voting trust certificates 25 Howe Sound vot trust ctfs 6 Preferred 100 Preferred 100 Hudson Motor Car 7 Hupp Motor Car Corp 10   | 40<br>104 1/4<br>44 81 1/2<br>4 4<br>5 1/4<br>200<br>7 1/4<br>23/4<br>43<br>12 1/4<br>22/4<br>4<br>9<br>6 1/4<br>1 1/8 | 79% Sale 124 Sale 72% Sale 100% Sale 8% 91% 91% 365 380 Sale 7% Sale 7% Sale   | 74½ Sale<br>125½ Sale<br>73¾ Sale   | 711/2 Dec. 14<br>1233/2 Dec. 17<br>1003/2 Dec. 1003/2 Dec. 17<br>93/2 Dec. 17<br>93/2 Dec. 3<br>370 Dec. 2<br>281/2 Dec. 14<br>471/2 Dec. 14   | 79½ Dec.   125½ Dec.   5<br>  73½ Dec.   31<br>  105½ Dec.   31<br>  9½ Dec.   13<br>  11½ Dec.   29<br>  390 Dec.   10<br>  34 Dec.   20<br>  52½ Dec.   4<br>  17¾ Dec.   6<br>  3½ Dec.   6<br>  52½ Dec.   7<br>  6 Dec.   3<br>  12½ Dec.   6 | 59 Jan. 4<br>4814 Jan. 15<br>83 Feb. 16<br>414 Aug. 8<br>514 Jan. 2<br>310 Jan. 4<br>11 Jan. 8<br>214 July 26<br>1214 July 27<br>3514 Jan. 3<br>215 July 27<br>3514 Jan. 3                  | 81 ½ July 17<br>125¾ Dec. 31<br>773¾ Dec. 31<br>105¼ Dec. 31<br>10 ¼ Apr. 23<br>13 June 21<br>24301 July 19<br>34 Dec. 31<br>8 ¼ Dec. 31<br>8 ¼ Dec. 32<br>29 ¼ Feb. 5<br>5½ Apr. 6<br>57¼ June 28<br>124 Feb. 7 |
| 43,800<br>3,500<br>960<br>4,100<br>93,600<br>10<br>13,900<br>4,300<br>2,700<br>10<br>560<br>9,500<br>9,500<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10   | 271,900<br>112,900<br>112,900<br>98,100<br>47,300<br>327,700<br>4,130<br>4,685<br>74,700<br>279,700<br>121,000<br>279,700<br>171,100<br>215,500<br>886,700<br>9,900   | Illinois Central 160 6% pref series A 160 6% pref series A 160 RR sec stock 100 RR sec stock 100 RR sec stock ctfs ser A 1600 Indian Refining 10 Industrial Rayon Corp'new * Ingersoll-Rand 6% preferred 100 Inland Steel 100 Inspiration Cons Copper 20 Insuranshares Ctfs Inc. 1 Interboro Rap Tran v t c 100 Certificates of deposit 100 Certificates of deposit 100 Intercontinental Rubber 100 Intercontinental Rubber 100 Intercontinental Rubber 100 Internat Agricultural 100 Internat Carriers Ltd 1 Internat Carriers Ltd 1 Internat Cement 100 Intercont Harvester 100 Intercont Harvester 100 Interpreferred 100 Internat Harvester 100 Interpreferred 100 Internat Harvester 100 Interpreferred 100 Interpre | 2%<br>45<br>105<br>26<br>2%<br>5<br>5<br>6<br>6<br>10<br>10<br>125 %<br>4<br>18<br>13<br>110                           | 25 Sale<br>56 4 57<br>56 2 57<br>234 224<br>25 8 Sale<br>66 8 Sale<br>106 4 14 14<br>44 8 Sale<br>13 4 14 14<br>31 5 5 1<br>16 18 14<br>27 Sale<br>512 Sale<br>514 Sale<br>30 4 32 1<br>515 Sale<br>52 Sale<br>52 Sale<br>53 Sale<br>54 Sale<br>54 Sale<br>52 Sale<br>54 Sale<br>55 Sale<br>56 Sale<br>57 Sale<br>58 Sale<br>5 | 163/ Sale<br>255/ Sale<br>255/ Sale<br>21/ 22/ 23/<br>31/ Sale<br>21/ 23/<br>31/ Sale<br>21/ Sale<br>23/ Sale<br>23/ Sale<br>24/ Sale<br>25/ Sale | 15 Dec. 22 21 Dec. 22 21 Dec. 22 8% Dec. 21 2% Dec. 12 2% Dec. 17 25½ Dec. 17 25½ Dec. 11 107 Dec. 4 43½ Dec. 26 4 Dec. 26 4 Dec. 13 36 Dec. 21 14 Dec. 4 31 Dec. 27 2½ Dec. 28 26 Dec. 29 27 26 Dec. 27 5 Dec. 27 5 Dec. 27 | 5 Dec. 12<br>3% Dec. 21<br>16 Dec. 3<br>2% Dec. 1  | 21 Dec. 27<br>48 ¼ July 5<br>7 ¼ Sept. 19<br>2 ½ Dec. 19<br>19 ¼ July 26<br>49 ¼ Oct. 26<br>105 July 16<br>34 ¼ Sept. 14<br>2½ Nov. 2<br>5 ¼ Jan. 2<br>5 ¼ Jan. 2<br>5 ½ May 11<br>2 Åug. 6 | 66 May 2 24 4 Feb. 6 4 Apr. 5 32 4 Peb. 3 116 4 Apr. 20 56 Dec. 31 6 Feb. 5 4 Nov. 26 17 2 Dec. 19 12 12 Nov. 21 7 Apr. 18 6 4 Apr. 18 22 4 Apr. 18 22 4 Apr. 18   |
| 22,100<br>5,800<br>181,100<br>2,200<br>7,500<br>2,300<br>18,300<br>21,800<br>9,200<br>3,300<br>5,000<br>3,200<br>480<br>151,200<br>9,000<br>9,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,00 | 3,337,300<br>12,900<br>78,300<br>56,400<br>131,500<br>2,780<br>62,700<br>2,780<br>76,100<br>9,410<br>2,771,500<br>223,400<br>13,770<br>12,200<br>36,150<br>36,150   | Internat Mercan Marine  Internat Nickel of Canada  Preferred   | 2'' 14 ¼ 101 8 ¼ 2 6¼ 6¾ 9 65 20 38 19 40 7 ¼ 16 ¼ 4 ¼ 20 ¾ 85   | 2½ Sale<br>2½ Sale<br>127 128½ c<br>   | 21/4 3  | 2 Dec. 26 2234 Dec. 20 12534 Dec. 22 2 Dec. 12 34 Dec. 14 45 Dec. 26 854 Dec. 26 2234 Dec. 3 9434 Dec. 3   | 2½ Dec. 4  24¼ Dec. 28  128½ Dec. 1  1½ Dec. 1  1½ Dec. 1  11½ Dec. 1  11½ Dec. 1  100 Dec. 17  31 Dec. 18  45 Dec. 31  27 Dec. 14  9½ Dec. 14   | 2 Dec. 26 21 Jan. 4 115 1 Jan. 13 10 July 27 2 July 23 3 Dec. 14 5 Dec. 26 8 July 20 9 Jan. 13  | 6 Jan. 24 294 Apr. 27 130 June 26 25 Apr. 24 614 Apr. 20 324 Apr. 23 247 Apr. 23 247 Apr. 23 247 Apr. 23 25 Dec. 17 32 June 10 32 June 17 32 June 18 454 Feb. 16   |
| 3,400<br>58,200<br>415<br>2,910<br>60<br>6,900<br>3,000<br>3,000<br>5,000<br>27,700<br>3,400<br>400<br>800   | 2,450<br>92,000<br>29,400<br>65,100<br>164,900<br>3,200<br>333,000<br>47,800  | Jewei Tea Inc  | 97 % 65% 101% 15 15 15 15 15 2 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18   | 118 121 11<br>130 175 15<br>55 Sale 11<br>8 8 8 14<br>12 8 14<br>17 Sale 11<br>17 Sale 11<br>18 8 8 14<br>17 Sale 11<br>18 8 8 14<br>18 8 14<br>17 Sale 11<br>18 8 8 14<br>18 8 14<br>17 Sale 12<br>18 8 8 14<br>19 8 14<br>19 8 16<br>19 8 16<br>10 8 1     | 30 175<br>56½ Sale<br>14½   | 616 Dec 17   | 59¼ Dec. 7<br>114½ Dec. 14<br>9 Dec. 5<br>14¼ Dec. 5<br>8½ Dec. 5<br>17 Dec. 1<br>35½ Dec. 31<br>1¾ Dec. 7<br>9½ Dec. 7  | 135 Feb. 141<br>45 Aug. 1<br>97¼ Jan. 31<br>6¼ July 26<br>10¼ Dec. 27<br>6 July 26<br>13¼ Jan. 4<br>20 Jan. 19<br>1 Dec. 19<br>5 July 28  | 144 Oct. 11 77 Jan. 23 144 Dec. 14 1934 Apr. 21 2734 Apr. 21 1034 Apr. 13 1834 Apr. 20 3734 Aug. 2 434 Mar. 12 20 Jan. 30  |
| 34,500<br>210<br>30<br>18,600  | 2,388,600   3,630   10,100   32,100   7,820   900,400   3,270   15,130   2,390   21,320   8,97,800   8,97,800   1,500 | Kelvinator Co.  Kendali Co part pref ser A.  Kennecott Copper.  Kimberly-Clark.  Kinney (G R).  8% preferred.  7% preferred.  100  Kresge Dept Stores.  1 8% preferred.  100  Kresse S H) & Co.  Kroger Grocery & Bak.   | 55%<br>15%<br>29%<br>124<br>1014<br>9914<br>12<br>27 %<br>19   | 17% Sale 1114 1134 1 332 5 24 Sale 220% Sale 221 48 48 65 Sale 229% Sale 223 Sale 224 48 66 229% Sale 224 84 64 64 64 64 64 64 64 64 64 64 64 64 64  | 16% Sale<br>157 90<br>177 Sale<br>10 10%<br>55% Sale<br>15% Sale<br>11% Sale<br>11% 111% 1<br>3% 4½<br>10% 4%<br>10% 48<br>10% 8ale<br>10% 8ale   | 15½ Dec. 24<br>83 Dec. 20<br>9½ Dec. 27<br>4 Dec. 14<br>24 Dec. 1<br>20½ Dec. 1<br>11 Dec. 1<br>3¼ Dec. 27<br>40¾ Dec. 27<br>40¾ Dec. 27<br>40¾ Dec. 27<br>40¾ Dec. 5<br>27½ Dec. 27   | 4½ Dec. 17<br>17½ Dec. 17<br>18½ Dec. 17<br>11 Dec. 11<br>5½ Dec. 22<br>35 Dec. 31<br>21½ Dec. 29<br>11¼ Dec. 5<br>45 Dec. 28<br>45 Dec. 11<br>29½ Dec. 11<br>29½ Dec. 11  | 234 Sept. 15<br>154 July 26<br>65 July 26<br>9% Dec. 27<br>3 Jan. 16<br>134 Jan. 6<br>134 Jan. 4<br>24 Jan. 12<br>19 Jan. 12<br>36 Jan. 3<br>23 Jan. 8                                      | 7½ Feb. 16<br>21¼ Mar. 14<br>94 Dec. 17<br>23¼ June 13<br>18¼ Apr. 12<br>7¼ Apr. 13<br>41 Apr. 26<br>22½ Feb. 5<br>114 Dec. 10<br>7¼ Feb. 7<br>55 Apr. 4<br>65½ Dec. 11<br>33¾ Apr. 23<br>63½ Feb. 13            |
| 10,700<br>2,500<br>11,700<br>11,700<br>12,200<br>8,400<br>10,600<br>3,100<br>74,100  | 315,200 L<br>150,100 L<br>142,000 L<br>72,800 L<br>942,120 L  | Acted Gas  | 73<br>914<br>2<br>4<br>58 4<br>1114<br>21  | 1144 1148 1<br>1442 1448 1<br>1047 Sale 1<br>276 Sale 1<br>7036 Sale 1<br>7036 Sale 1<br>7036 Sale 1<br>1544 1556 1<br>2812 Sale 3   | 136 1134<br>134 Sale<br>6 1634<br>236 Sale  | 13 % Dec. 20<br>90 Dec. 27<br>9 % Dec. 24<br>2 % Dec. 26<br>11 Dec. 27<br>68 % Dec. 28<br>15 Dec. 4<br>26 % Dec. 27  | 30½ Dec. 5<br>11½ Dec. 31<br>15½ Dec. 31<br>15½ Dec. 31<br>15½ Dec. 27<br>11½ Dec. 4<br>3½ Dec. 10<br>13 Dec. 10<br>172 Dec. 6<br>17 Dec. 7<br>33 Dec. 31  | 224 Jan. 6<br>7 July 26<br>11 May 14<br>73 1 June 22<br>912 July 26<br>214 Jan. 3<br>64 1 July 26<br>11 Sept. 17<br>22 Nov. 1   | 31 y Feb. 5<br>14 1/4 Apr. 19<br>14 1/4 Apr. 26<br>20 Feb. 23<br>90 Dec. 27<br>21 1/4 Feb. 5<br>5 Feb. 6<br>16 3/4 July 19<br>78 Feb. 6<br>23 1/4 Apr. 19  |

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|-----------------------------|-------------------------------|---|---|--|--|---|--|---|--|
| In                          | TE SALES                      | STOCKS<br>N. Y. STOCK EXCHANGE  | Low from<br>July 1 1933<br>to                           |  | PRICES   | IN DECEMBE  | ER .   | RANGE FOR   | YEAR 1934  |
| December<br>Shares.         | Shares.                       | Par   | Dec.31 1934   | Dec. 1   | Dec. 31  | Lowest.   | Highest.   | Lowest.   | Highest.   |
| 4,900<br>14,100<br>100      | 73,500                        | N. Y. Chicago & St Louis 100  | 1 1111  | 1214 Sale<br>2114 Sale                                       | c1234 Sale<br>2434 Sale  | 108/ Dec  | 27 13 % Dec. 3 3 Dec. 1 3 Dec. 1   | 6 9 July 26   | Sale Prices.<br>26 1/8 Apr. 24<br>43 1/4 Apr. 23                                   |
| 300<br>470                  | 25,030<br>4,710               | New York Dock   | 101<br>2%   | 8 1 9 1<br>119 1 121   | 1201/2 Sale  | 61 73/ Dec 9  | 3% Dec. 1<br>9 Dec. 1<br>5 123 Dec. 3  | Ull 5 July 26   | 26 % Apr. 24<br>43 ¼ Apr. 23<br>8 ¼ Mar. 19<br>20 Mar. 13<br>139 Feb. 1            |
| 17,800                      | 158,700                       | 10% non-cum pref50<br>‡N Y Investors Inc  | 78 1  | 110 125<br>12 Sale   | 112 160  |   |  | * II 98 DEDU. 14  | 120 Sept. 1  |
| 55,000<br>22,500            | 234,400                       | Convertible preferred100  | 101/2   | 8¾ Sale<br>14 Sale   | 7½ Sale<br>12% Sale  | 6 Dec. 2<br>10½ Dec. 2  |  |   | 96 June 16<br>241/8 Feb. 5<br>375/8 Feb. 5   |
| 5,500<br>700<br>13,200      |                               | N Y Ontario & Western_100<br>N Y Rys pf<br>N Y Shipbuilding1  | 4/2   | 534 61<br>1412 Sale  |  | 4 1/2 Dec. 2<br>34 Dec. 1   | 14% Dec. 75% Dec. 11 14 Dec. 11 15% Dec. 11 15% Dec. 11 86 Dec. 11 86 Dec. 11 86 97 Dec. 11 84 34 54 Dec. 11 | 6 Dec. 27<br>10½ Dec. 28<br>4 1½ July 27<br>2 July 26<br>72 July 26<br>73 Nov. 20<br>11 90 Jan 15   | 24½ Feb. 5<br>37½ Feb. 5<br>11½ Feb. 5<br>1½ Jan. 16<br>22½ Feb. 1                 |
| 230<br>320<br>120           | 3,590<br>2,610<br>2,100       | N Y Shipbuilding. 1 7% preferred  | 6913<br>70  |  |  | 2 00 Dec.   | 4 85% Dec. 1   | 3 72 July 26<br>8 73 Nov. 20<br>1 90 Jan. 15  | 89¼ Apr. 13<br>99¼ Apr. 10<br>109¼ May 26  |
| 31,100<br>400               | 590,200<br>29,600             | Noranda Mines Ltd*  ‡Norfolk Southern100  | 70°2<br>83<br>25<br>1                                   | 82 Sale<br>76 78<br>92½ 108<br>32½ Sale<br>1¾ 1¾             | 34 Sale<br>11/4 15/<br>169% Sale   | x31 1 Dec. 2  | 97 Dec. 1<br>4 34% Dec. 1<br>1 173 2 Dec. 2<br>5 100 2 Dec. 2<br>6 13 2 Dec. 8<br>41 4 Dec. 1                | 8 73 Nov. 20<br>17 90 Jan. 15<br>16 1 Jan. 5<br>16 161 Jan. 5<br>17 1014 Nov. 20<br>18 2 Jan. 8<br>1014 Nov. 20<br>18 2 Jan. 9<br>18 2 Jan. 9<br>18 2 July 26<br>18 2 July 26 | 109 % May 26<br>45 % Aug. 9  |
| 3,500<br>1,210<br>159,800   | 7,360<br>1,864,500            | Preferred 100 North American  | 138<br>77<br>1014                                       | 168 1 Sale<br>99 100<br>131 Sale                             |  | 168 1 Dec.<br>98 1 Dec.<br>11 2 Dec. 2  | 1 173 12 Dec. 2  | 6 161 Jan. 5<br>9 82 Jan. 8   | 187 July 16<br>100½ Dec. 29  |
| 10,700<br>59,700<br>3,400   | 51,700<br>828,200<br>35,200   | North American  | 31 25%  | 3% Sale  | 40 3 Sale<br>3 8 Sale  | 37 M Dec. 2   | 8 41 1 Dec. 1<br>7 41 Dec. 1<br>7 63 Dec.  | 8 34 Jan. 9<br>6 25 July 26<br>5 47 Jan. 4  | 25½ Feb. 6<br>45 Apr. 20<br>8¾ Feb. 1  |
| 100<br>10                   | 2,500<br>510                  | North Amer Edison pref* North German Lloyd new Northern Central   | 39<br>71<br>71  | 61 Sale<br>7 19<br>87  | 90 93  | 8 8 Dec. 2  | 7 81% Dec. 2   | 7 47 Jan. 4<br>7 7 Nov. 1<br>81 Mar. 10   | 45 Apr. 20<br>8% Feb. 1<br>74% Apr. 26<br>16 Feb. 27<br>92% Dec. 22<br>36% Apr. 20 |
| 93,100<br>80<br>2,300       | 2,220<br>66,400               | Northern Pacific100 Northwestern Telegraph50 Norwalk Tire & Rubber* Preferred50   | 14 1/2<br>33<br>1 5/8                                   | 19% Sale<br>37% 411<br>2 21                                  | 20% Sale<br>38½ 41½<br>2 23  |   | 0 22½ Dec. 7 39 Dec. 6   | 5 14½ July 31<br>33 Sept. 13<br>7 1½ July 27<br>8 29 Dec. 17  | 1 361/ Apr 90  |
| 210<br>82,400               |                               |   | 47  | 31 321/2   | 261/8 32   | 29 Dec. 1   | 7 33 Dec. 8  | 29 Dec. 17  |  |
| 36,500<br>17,800            | 247,600<br>100,550            | Ohio Oii Co (The)   | 9   | 3½ Sale<br>18½ Sale  | 418 Sale   | 91% Dec. 1<br>314 Dec. 2<br>1814 Dec.   | 8 10½ Dec. 3<br>1 4¾ Dec. 28<br>4 26¼ Dec. 28<br>7 5¼ Dec. 8<br>1 71½ Dec. 7<br>9¾ Dec. 8                    | 814 July 26<br>2 July 25<br>9 July 27<br>314 July 27  | 15% Feb. 5<br>7 Feb. 5<br>27% Feb. 5<br>6% July 9<br>95 Jan. 3<br>14% Mar. 31      |
| 4,000<br>200<br>2,400       | 14,600<br>101,500             | Preferred A   | 70<br>51/4  | 70 83<br>9 934   | 414 434<br>7012 95<br>734 Sale<br>1312 Sale  | 18 4 Dec. 2<br>18 4 Dec. 2<br>71 Dec. 1<br>71 Dec. 2<br>12 2 Dec. 2<br>100 2 Dec. 2<br>4 5 Dec. 2 | 5½ Dec. 8<br>1 71½ Dec. 7<br>8 9¾ Dec. 7   | 3% July 27<br>70 Nov. 27  | 6% July 9<br>95 Jan. 3   |
| 20,400<br>140<br>17,500     | 388,000<br>3,905<br>360,600   | Otis Elevator* 6% preferred100 Otis Steel   | 92 4  | 15 Sale<br>100 1 103<br>5 Sale                               |  | 12 12 Dec. 2  | 1 15 1 Dec. 28<br>1 108 Dec. 28<br>0 5 14 Dec. 3<br>1 22 1 Dec. 3  | 70 Nov. 27<br>514 July 27<br>1214 Dec. 24<br>92 Jan. 18   | 19% Feb. 16<br>108 Dec. 28   |
| 1,900<br>330                | 51,500<br>1,300               | Oliver Farm Equip   | 3<br>714<br>28  | 21 % Sale<br>41 Sale   | 5½ Sale<br>22% Sale<br>46 Sale   | 45% Dec. 20<br>20 Dec. 1<br>41 Dec.   | 1 44% Dec. of  | 12½ Dec. 24<br>92 Jan. 18<br>3½ July 27<br>9 Jan. 2<br>30 Feb. 5  | 8 Feb. 19<br>25 Feb. 20<br>47 Dec. 6   |
| 14,200                      | 167,357                       | Owens-Ill Glass Co25  | 97<br>60  | 115<br>84½ Sale  | 114½ Sale  | 82 Dec. 1   |  | 97 Jan. 23<br>60 Sept. 17   | 8 Feb. 19<br>25 Feb. 20<br>47 Dec. 6<br>1141 May 19<br>94 Jan. 30                  |
| 180<br>240<br>20            | 8,090<br>6,255                | Pacific Coast 10 First preferred 2 2d preferred 5 Pacific Gas & Elec 25 Pacific Lighting Corp 5   | 11/6<br>31/2  | 11% 3<br>3 6<br>2 3  | 1% Sale<br>3½ 3%   | 1½ Dec. 19<br>3½ Dec. 20<br>2 Dec. 6  | 9 2¼ Dec. 7<br>5½ Dec. 7<br>6 2¼ Dec. 6<br>15% Dec. 1  | 1 316 Dec 20  | 6% Mar. 14<br>11¼ Apr. 20<br>6¼ Mar. 14<br>23¼ Feb. 7<br>37 Feb. 7<br>34 Feb. 5    |
| 36,100<br>13,500<br>5,400   | 431,240<br>211,400<br>56,460  | Pacific Gas & Elec25 Pacific Lighting Corp*   | 1236<br>2034<br>19                                      | 151/8 Sale<br>24 Sale<br>191/4 Sale                          | 14¼ Sale<br>23⅓ Sale<br>21¾ Sale<br>70 Sale  |   |  | 1984 Oct 4  | 6½ Mar. 14<br>23½ Feb. 7<br>37 Feb. 7  |
| 1,610<br>440                | 14,235<br>2,760               | Pacific Mills * Pacific Teleph & Telegr_100 Preferred100 Pacific Western Oil* Packard Motor Car*  | 69<br>9914  | 71½ Sale<br>110 Sale   | 1112 115   | 19 Dec. 8<br>69 Dec. 2<br>110 Dec.  | 31 21 ½ Dec. 31<br>72 Dec. 13<br>112 ½ Dec. 27   | 20 % Sept. 17<br>19 Dec. 8<br>69 Dec. 27<br>103 Jan. 3  |  |
| 15,300<br>208,600<br>400    | 2,432,600<br>7,300            | Packard Motor Car* Pan Amer Pet & Trans new.5   | 514<br>214<br>814                                       | 6¾ Sale<br>4 Sale<br>10¾ 13 4                                | 5 Sala   | 6 % Dec. 1<br>4 Dec. 1<br>10 % Dec. 1   | 112½ Dec. 27<br>9¾ Dec. 7<br>5 Dec. 28   | 5½ Oct. 4<br>2½ July 26   | 9% Dec. 7<br>6% Feb. 23  |
| 1,300<br>2,300<br>1,000     | 80,800<br>25,900<br>50,560    | Pan Amer Pet & Trans new.5 Park & Tilford   | 16 % 15 15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | 10 % 13 #<br>19 21 %<br>7 % 9 %                              | I 3/ Nale  | 1034 Dec. 11<br>18 Dec. 27<br>54 Dec. 4<br>58 Dec. 19   | 4 Dec. 10  | 10¾ Jan. 9<br>17 July 26<br>14 Nov. 5<br>15 July 24   |  |
| 70                          | 0 040 H40                     | traramount Publix Corp-   |   | 1991   | The state of the s | 7 7 Dec. 12   | 8 Dec. 3   | % Nov. 5<br>% July 24<br>7 Oct. 30  | 2 Feb. 5<br>214 Apr. 6<br>2114 Apr. 6  |
| 157,800<br>40,400<br>21,800 | 1,533,600<br>878,500          | Certificates of deposit_10 Park Utah Cons Mines1 Pathe Exch* \$4 preferred class A* Patino Mines & Ent Cons* Peericss Corp3 Penick & Ford* Penney (J C, Co* Preferred100  | 11/6<br>2<br>1/4  | 3% Sale<br>3% Sale<br>1% Sale                                | 3% Sale<br>3% Sale<br>1% Sale  | 3 Dec. 21<br>1 Dec. 7   | 3¾ Dec. 14<br>3¾ Dec. 6<br>1¾ Dec. 31<br>16¾ Dec. 31<br>12½ Dec. 1<br>1½ Dec. 5<br>65½ Dec. 6<br>74¼ Dec. 18 | 1% Jan. 2<br>2% July 26   | 5% Feb. 16<br>6% Feb. 15   |
| 24,900<br>27,000<br>8,300   | 609,300<br>432,100<br>181,900 | \$4 preferred class A* Patino Mines & Ent Cons* Peerless Corp   | 48%<br>91%  | 121/2 Sale   | 1614 Sale<br>1114 Sale   | 13 Dec. 11<br>9½ Dec. 12  | 16% Dec. 31<br>12% Dec. 1  | 1014 Jan. 4<br>914 Dec. 12  | 24% June 12<br>21% Jan. 2  |
| 8,300<br>4,700<br>76,200    | 73,800<br>442,400             | Penick & Ford* Penney (J C) Co*   | 44 5/6<br>35 1/2  | 1 1 1 1 1 8 64 1 Sale 68 2 Sale                              | 64% Sale<br>69% Sale   | 61 Dec. 18<br>67 % Dec. 21  | 65½ Dec. 6<br>74½ Dec. 18  | 1 Dec. 26<br>44% Sept. 17<br>51% Jan. 4   | 4% June 5<br>67 Nov. 27  |
| 500<br>5,900                | 28,730<br>138,900             | Preferred   | 1%  | 2% 3%<br>4% Sale   | 106 108<br>214 278<br>4 Sale   | 2½ Dec. 11<br>3½ Dec. 21  | 2½ Dec. 11<br>4½ Dec. 1  | 10512 Mar. 8<br>17 July 27  | 10814 May 16<br>514 Apr. 26  |
| 124,200<br>7,300            | 1,445,400<br>31,660           | 7% preferred series A 100<br>Pennsylvania50<br>People's Drug Stores Inc*  |   | 19% 24   | 11 78 21   | 2½ Dec. 11<br>3½ Dec. 21<br>17½ Dec. 29<br>23 Dec. 27<br>61 Dec. 21                               | 19 Dec. 5<br>25½ Dec. 5  | 12 1 July 26<br>20 1 Sept. 15   | 32 Apr. 24<br>37 % Feb. 19   |
| 19,400                      |                               | Pennsylvania 50 People's Drug Stores Inc 60 Preferred 100 People's Gas L & Coke 100   | 21<br>80<br>1914  | $\begin{array}{cccccccccccccccccccccccccccccccccccc$         | 110 111<br>21½ Sale  | 110 Dec. 6<br>1914 Dec. 26  | 111 Dec. 12<br>123% Dec. 5   | 1 ¼ Jan. 2<br>2 ½ July 26<br>½ July 27<br>10 ½ Jan. 4<br>9½ Dec. 12<br>1 Dec. 21<br>1 Dec. 24<br>4 ¼ Sept. 17<br>10 ½ Mar. 8<br>1 ½ July 26<br>12 ¼ July 26<br>20 ½ Sept. 10<br>20 ½ Sept. 19<br>19 ¼ Dec. 26   | 66 Nov. 10<br>112 4 Oct. 20<br>43 4 Feb. 16  |
| 700<br>800                  | 8,300<br>21,300               | Peoria & Eastern 100 Pere Marquette 100 Prior preferred 100   | 12.   | 2¼ 3<br>17½ 21<br>29½ Sale<br>25 Sale<br>16 17¾              | 234 314<br>1714 20<br>2614 35  | 2¾ Dec. 8<br>15½ Dec. 27<br>29 Dec. 24  | 3 Dec. 7<br>20% Dec. 8   | 2 Sept. 19<br>12 Aug. 7<br>18 Jan. 13   | 8 Feb. 17<br>38 Apr. 24  |
| 1,200<br>1,700<br>1,400     | 13,990<br>15,500              | Preferred100 Pet Milk   | 141/4<br>12<br>91/4                                     | 29 % Sale<br>25 Sale<br>16 17 %                              | 26½ 35<br>c22¼ Sale<br>17½ Sale  | 29 Dec. 24<br>20 Dec. 20<br>1614 Dec. 21  | 33% Dec. 5<br>27% Dec. 4   | 18 Jan. 13<br>1314 Aug. 7   | 51 1/2 Apr. 23   |
| 15,300<br>-66,300<br>3,600  | 275,500<br>785,800<br>31,000  | Preferred 100 Pet Milk 2 Pet Milk 2 Petroleum Corp 5 Phelos Dodge 25 Philadelphia Co pref 6% 50 \$6 preferred 6 Phila Rapid Transit Co 50 7% preferred 50 Philis & Reading G & I 9 Philip Morris & Co 10 Philips Jones Corp 7 Preferred 100 Phillips Petroleum 7 Phenix Hoslery 5 Preferred 100 | 914<br>914<br>1134<br>2114<br>3814                      | 16 17¾<br>9¼ 9¾<br>14¾ Sale<br>30 Sale                       | c22 4 Sale<br>17 8 Sale<br>94 Sale<br>15 2 Sale<br>26 2 Sale   | 20 Dec. 20<br>16½ Dec. 21<br>8¾ Dec. 27<br>14¾ Dec. 3<br>26 Dec. 28                               | 3 Dec. 4<br>20% Dec. 5<br>33% Dec. 4<br>17% Dec. 4<br>17% Dec. 4<br>9% Dec. 7<br>15% Dec. 31<br>30 Dec. 1    | 12 Aug. 7<br>18 Jan. 13<br>13 Aug. 7<br>9 Jan. 3<br>8 July 27<br>13 Sept. 17<br>24 Jan. 2   | 17% Nov. 16<br>14% Feb. 3<br>18% Apr. 26<br>37 Feb. 9                              |
| 590<br>600                  | 6,035<br>13,080               | \$6 preferred<br>Phila Rapid Transit Co50   | 3812  | 3¼ Sale  | 31/4 4<br>6 8  | 3½ Dec. 13  |  | 2 Nov 1   | 37 Feb. 9<br>64% Feb. 17<br>6 Apr. 25  |
| 18,200<br>32,600            | 380,200<br>266,100            | Phila & Reading C & I* Philip Morris & Co10   | 101%<br>7   | 537 678<br>434 5<br>40 Sale                                  | 4% Sale  | 6¼ Dec. 26<br>4½ Dec. 27<br>39 Dec. 3   | 51% Dec. 5   | 1 3 14 Jan. 41  | 16 Apr. 24   |
| 500<br>40<br><b>61.7</b> 00 | 750<br>2,208,100              | Phillips Jones Corp   | 48<br>11  | 10½ 11½<br>51 56<br>15% Sale                                 | 9¼ 11<br>52 60<br>15¼ Sale   | 1 10 Dec 14   | 11½ Dec. 7<br>60 Dec. 20   | 7 July 27<br>48 Aug. 14   | 21 Apr. 2<br>74% Apr. 7  |
| 800<br>30<br>54,700         | 20,500<br>410<br>1,230,400    | Preferred5  | 44  | 7 8  | 50 57  | 56 Dec. 5<br>14 Dec. 20<br>5½ Dec. 29<br>54 Dec. 10   | 15% Dec. 1<br>7¼ Dec. 8<br>56 Dec. 6   | 1112 Jan. 3<br>7 July 27<br>48 Aug. 14<br>1316 Oct. 18 x<br>412 July 26<br>50 Jan. 27<br>44 Oct. 31   | 20% Apr. 11<br>13% Feb. 3<br>64 Mar. 3   |
| 5,400<br>1,300<br>8,400     | 90,700<br>16,300              | Pierce Oil Corp   | 413   | 34 Sale<br>4% 6<br>8 Sale                                    | 1 Sale<br>514 Sale<br>514 Sale<br>3314 Sale  | 54 Dec. 10<br>34 Dec. 1<br>36 Dec. 26<br>414 Dec. 5<br>415 Dec. 26                                | 5½ Dec. 26   | % Oct. 31<br>% Dec. 26<br>4½ Dec. 5   | 1 1/2 Jan. 30  |
| 6,400<br>400                | 107,900                       | Pilsbury Flour Mills* Pirelli Co of Italy A   | 18 4 53 76  | 781/ Sale  | 33½ Sale<br>75 Sale  | 1 33½ Dec. 27   | 07445  | 1814 Jan. 8   | 10% Feb. 14<br>2 Feb. 6<br>34% Nov. 28   |
| 700<br>600                  | 6,200<br>560                  | Phoenix Hoslery 5 Preferred 10e Preferred 10e Pierce Arrow Mot Co new 5 Pierce Oil Corp 25 8% preferred 10e Pierce Petroleum 9 Pirelii Co of Italy A 10e Pittsburgh Coal (of Pa) 10e 6% preferred 10e Pitts Ft Way & Chic pref 10e  | 53 1/8<br>7 1/3<br>26<br>141 1/4                        | 8¾ 9½<br>28 29%<br>166                                       | 8½ 9<br>24¼ 30   | 75 Dec. 31<br>8 Dec. 22<br>26 Dec. 21   | 78% Dec. 1<br>9 Dec. 5<br>29% Dec. 7   | b0 Jan. 27<br>% Oct. 31<br>% Dec. 26<br>4½ Dec. 5<br>% Dec. 26<br>18½ Jan. 22<br>7½ July 26<br>26 Dec. 21<br>1414 Jan. 151  | 1814 Feb. 19<br>4214 Feb. 1  |
| 22,500<br>310               | 2,780                         | Pittsburgh Steel pref100  | 141 14<br>418<br>1514                                   | 6½ Sale<br>21½ 27½   | 168<br>7½ Sale<br>28% 31½  | 6½ Dec. 27<br>21½ Dec. 11   | 7½ Dec. 31<br>24 Dec. 11   | 18½ Jan. 8<br>70½ Jan. 22<br>7½ July 26<br>26 Dec. 21<br>14½ Jan. 15<br>1½ July 28<br>1½ July 28  | 69 Nov. 28<br>11% Apr. 4<br>43 Feb. 21   |
| 900<br>240                  | 9,600<br>6,190                | Pitts Term Coal 100 6% preferred 100 Pittsburgh United 25 Pref conv 100 Pittsb & West Virginia 100 Pitts & West Virginia 100 Pitts Vouget & Ash 7777 4 100  | 116<br>616<br>116<br>25%                                | 15% 16½<br>14 16½  | 2 3<br>13 14¾  | 2 Dec. 27<br>13½ Dec. 21  | 1 16 Dec. 10   | 1½ July 26  | 3½ Feb. 21   |
| 600<br>460<br><b>1,7</b> 00 | 10,570<br>11,600              | Pref conv   | 10 11   | 2 Sale<br>34 36<br>13½ 17                                    | c1¾ Sale<br>35 Sale<br>9½ 17   | 1½ Dec. 14<br>33 Dec. 12<br>10 Dec. 24  | 1 36 1/2 Dec. 7  | 134 July 26<br>834 Jan. 4<br>134 Sept. 26<br>2536 Sept. 17<br>10 Dec. 24  | 19½ Nov. 13<br>5 Feb. 19<br>59 % Feb. 19<br>27 Feb. 21<br>44 Oct. 24               |
| 2,100                       | 11 000                        | Pleteton Co (The)   |   |  | 2 Sale   |   | 2½ Dec. 1  | 10 Dec. 24<br>133 Mar. 2<br>134 Jan. 4<br>714 Dec. 27   | 27 Feb. 21<br>44 Oct. 24<br>5 Feb. 21  |
| 6,600<br>2,300<br>2,700     | 89,800<br>33,800<br>1         | Plymouth Oil  | 1 6 236   | 2½ Sale<br>8½ Sale<br>10½ Sale<br>3½ 4¾<br>1½ 1½<br>15% Sale | 814 Sale<br>1014 Sale<br>3 314   | 2 Dec. 20<br>7½ Dec. 27<br>8¼ Dec. 24<br>2¾ Dec. 19<br>1½ Dec. 12<br>13½ Dec. 27                  | 2½ Dec. 1<br>8¾ Dec. 6<br>10¼ Dec. 1<br>3½ Dec. 14<br>1¾ Dec. 24<br>17¾ Dec. 5                               | 7½ Dec. 27<br>6 June 2<br>2% Oct. 9<br>1 July 27  | 16% Jan. 30<br>14% Feb. 5  |
| 24,900                      | 4 40 0000                     | Talle Libe Pille  | 101/2   | 15% Sale   | 11/8 Sale<br>16/8 Sale   | 1½ Dec. 12<br>13½ Dec. 27   | 1¾ Dec. 24<br>17¾ Dec. 5   | 1 July 27<br>10½ July 27<br>12 July 27<br>1½ July 27<br>1¼ July 26<br>5½ July 26<br>33½ June 2  | 5 .eb. 21<br>16% Jan. 30<br>14% Feb. 5<br>6% Jan. 30<br>3% Jan. 30<br>29% Feb. 6   |
| 5,900<br>1,500<br>32,800    | 42,500<br>392,800             | Pressed Steel Car common 7 7% preferred 100 Procter & Gamble 100  | 114   | 2½ Sale<br>11 12%<br>43½ Sale                                | 2 % Sale<br>c10 % Sale<br>43 % Sale<br>115 116<br>27 % Sale<br>69 % Sale   | 1% Dec. 27<br>9 Dec. 12   | 2½ Dec. 6<br>11 Dec. 3   | 12 July 27 114 July 26 514 July 26 515 July 26 33 4 June 2 1024 Jan. 22 11 25 Dec. 27 67 Jan. 2 87 4 Dec. 21 11 105 Jan. 12   | 20 Feb. 20<br>5½ Feb. 16<br>22 Feb. 17   |
| 57,600                      | 9,335<br>484,600              | Preferred 5%100 ub Ser Corp of N J common *   | 101%<br>25<br>59%                                       | 43 ¼ Sale<br>15 115 ¾<br>31 ¼ Sale<br>70 72                  | 115 116 27% Sale   | 114 % Dec. 4<br>25 Dec. 27  | 115½ Dec. 29<br>115½ Dec. 5<br>31½ Dec. 1  | 102 1 Jan. 22 1 25 Dec. 27  | 4% Nov. 21<br>7 Oct. 4<br>5 Feb. 8   |
| 7,300<br>4,000<br>2,400     | 19,200<br>11,100              | Preserved   Steel Car common   7% preferred   100   | 75<br>84  | 94 99%   | 69¼ Sale<br>779 Sale<br>91 Sale  | 67 Dec. 27<br>78 Dec. 27<br>8714 Dec. 21  | 72% Dec. 19<br>88% Dec. 17<br>97% Dec. 15  | 67 Jan. 2 8<br>78 Dec. 27<br>8716 Dec. 21   | 34 Feb. 6<br>7% July 11  |
| 1,500                       | 9,200                         | ublic Service El & Gas—<br>\$5 preferred  | 99   1  | 04 112   | 103¼ 108⅓<br>96¾ 98¾   |   | 111' Dec. 18   | 105 Jan. 12 1   | 9½ Feb. 17   |
| 36,400<br>89,100<br>1,360   | 452,600 8<br>857,830 8        | uliman Company  | 61%   | 49½ Sale<br>7 Sale   | 47% Sale   | 97 Dec. 22<br>45% Dec. 20<br>6% Dec. 13   | 102 Dec. 11<br>50 Dec. 5<br>7½ Dec. 3<br>56 Dec. 28<br>11½ Dec. 13   | 90 Jan. 10 10<br>35% Sept. 17<br>6% Dec. 13<br>49 Oct. 29<br>8% Nov. 24   | 4 Aug. 9<br>59% Feb. 5<br>4% Feb. 16   |
| 35,000                      | 252,000                       | urity Bakeries  | 8%  | 54 57<br>9 Sale  | 56 Sale<br>101/8 Sale  | 8% Dec. 3   | 56 Dec. 28<br>11½ Dec. 13  | 49 Oct. 29 8<br>8% Nov. 24  | 9 Feb. 6   |
| No par                      | value, zE                     | x-dividend. s Optional sale   | c Cash sale.  | ‡ Compani  | es reported in   | receivership.   | Commence of the second   |   |  |

| JAN. 1935] N. Y. I                                    |                                 |  |   |  |   |   | 1 1 1   |   |  |
|---|---------------------------------|--|---|--|---|---|---|---|--|
|   | TE SALES.                       | STOCKS   | Low from<br>July 1 1933<br>to                       |  | PRICES IN   | I DECEMBER  |   | RANGE FOR   | YEAR 1934  |
| December  | 1934                            | N. Y. STOCK EXCHANGE   | Dec.31 1934   | Dec. 1   | Dec. 31   | Lowest. Sale Prices   | Highest. Sale Prices.   | Lowest Sale Prices.   | Highest Sate Prices.   |
| 570,700<br>19,700<br>282,100                          | Shares.<br>4,031,200<br>157,950 | Radio Corp of Amer   | 22  | 6 Sale   | 514 Sale  | 4% Dec. 21<br>51% Dec. 1  | 6% Dec. 5   | 4½ July 26<br>23¼ Jan. 4  | 9½ Feb. 6<br>56½ Dec. 31   |
| 193,7001  | 1,506,800<br>862,500<br>139,500 | Preferred B  | 41/4<br>22<br>13 %<br>11/4<br>11/4                  | 51 14 Sale<br>36 34 Sale<br>1 34 Sale<br>20 34 20 78<br>42 14 Sale   | 216 Sale  | 4¾ Dec. 21<br>51¼ Dec. 1<br>36¼ Dec. 24<br>1¾ Dec. 12<br>19¾ Dec. 18  | 46 Dec. 8<br>234 Dec. 18<br>2114 Dec. 29  | 15 Jan. 4<br>114 July 23<br>1414 July 26                          | 46 Dec. 8<br>414 Feb. 17<br>23 Feb. 5  |
| 4,100<br>3,100<br>500<br>300                          | 33,400<br>7,500                 | Reading Company50 First preferred50  | 35 1/8<br>28<br>27                                  | 4214 Sale<br>3814 3938   | 21 ¼ 21 ¾<br>41 ¼ 42 ⅓<br>38 ¼ 39<br>35 36  | 41½ Dec. 27<br>38½ Dec. 3<br>35½ Dec. 17<br>5% Dec. 27  | 44 14 Dec. 5  | 33½ Feb. 8  | 41 June 9  |
| 1,500<br>140  | 45,800<br>2,910                 | Real Silk Hoslery10<br>Preferred100  | 35<br>35  | 38½ 39¾<br>35 36½<br>7 7½<br>37 41¾  | 6½ Sale   | 51% Dec. 27<br>36 Dec. 8  | 7 1/2 Dec. 4  | 25 Oct 26   | 14 Feb. 6  |
| 1,100<br>400<br>25,800                                | 37,430<br>605,100               | Reis (Robt) & Co   | 1 5 8<br>5 3 8<br>5 14                              | 10% Sale   | 11 13<br>101/4 Sale   | 36 Dec. 8<br>1% Dec. 28<br>11% Dec. 28<br>9% Dec. 19  | 2½ Dec. 4<br>12½ Dec. 5<br>11 Dec. 1  | 5% July 26<br>6 July 26   | 6 Apr. 2<br>38¼ Apr. 2<br>13¾ Feb. 23<br>71 Dec. 31  |
| 4,100<br>660<br>10                                    | 29,500<br>6,130                 | 1 st preferred 100 3d preferred 100 Penns & Saratoda RR Co 100   | 5¼<br>24¾<br>24<br>104                              | 63 Sale  | 71 Sale<br>70 Sale  | 63 Dec. 1<br>61 Dec. 1<br>125 Dec. 8  | 11 Dec. 1<br>71 Dec. 31<br>70 Dec. 31<br>125 Dec. 8   | 114 Feb 6   | 106 Tune 10  |
| 24,500<br>84,700                                      | 434,900<br>1,824,900            | Moo Motor Car5   | 9   | 2½ Sale  | 2% Sale   | 2¼ Dec. 18<br>13¾ Dec. 21   |   | 1 2 Lilly Spi   | 5½ Feb. 23<br>25¾ Feb. 23<br>67½ Feb. 23<br>43 Dec. 31   |
| 24,900<br>1,100<br>900                                | 1,100<br>25,100                 | Kenns & Saratoga RR CO-100  kepublic Steel Corp  | 19<br>39½<br>3<br>10                                | 71/4 9 42 1/2  | 43 Sale<br>8 Sale   | 0017 70 401   | 10 TO - 01  | 39½ Dec. 13<br>5 Jan. 8   | 43 Dec. 31<br>1414 Apr. 11   |
| 400<br>330<br>23,650                                  | 270 250                         | Demostde Wedel Co  | 10  | 15 18 18 18 18 18 18 18 18 18 18 18 18 18  | 17 25<br>87½ Sale<br>24% Sale<br>14 14¾   | 17 Dec. 8<br>83 Dec. 4<br>22 Dec. 12  | 43 Dec. 31<br>8½ Dec. 10<br>18½ Dec. 14<br>87½ Dec. 31<br>24½ Dec. 29<br>16 Dec. 6<br>53¾ Dec. 5  | 5 Jan. 8<br>11¼ Jan. 29<br>46 Jan. 5<br>15¼ Jan. 2<br>6¼ Jan. 9   | 43 Dec. 31<br>14½ Apr. 11<br>28¼ Apr. 11<br>90 June 25<br>27¼ Apr. 26<br>16 Dec. 6   |
| 102,700<br>90   | 54,300<br>1,041,900<br>3,260    | Reynolds Spring Co 1 Reynolds (RJ) Tob cl B 10 Class A 10 Rhine Westphalia Elec Power  | 39 14<br>57   | 13 13½<br>52¼ Sale<br>60 63½   | 57 61   | 13¼ Dec. 3<br>49½ Dec. 19<br>59¾ Dec. 18  | 24½ Dec. 31<br>24½ Dec. 29<br>16 Dec. 6<br>53¾ Dec. 5   | 1 39% NIST. 211   |  |
| 100<br>1,200  |                                 |  | 15<br>516<br>2074                                   | 12¾ 15¼<br>6 7¼<br>22½ 23⅓   | 151/4 22<br>55/8 7<br>23% 23%   | 59% Dec. 18<br>14% Dec. 12<br>5% Dec. 27<br>22% Dec. 5  | 53 14 Dec. 5<br>61 Dec. 28<br>14 16 Dec. 12<br>7 Dec. 5   | 57 Jan. 5<br>12½ Oct. 16<br>5½ Aug. 10<br>20½ Oct. 4              | 62 % Nov. 26<br>23 Mar. 13<br>13 ½ Feb. 8  |
| 5,100<br>5,400<br>700                                 | 117,000<br>50,200               | Roan Antelope Cop Mines<br>Rossia Insurance  | 20%<br>3%<br>28%<br>41%                             | and the second s | 2914 2914   | 28% Dec. 10<br>4½ Dec. 22   |   | 2856 Dec 10   |  |
| 36,800  | 380,400                         | Sr Joseph Lead10   | 1514  | 161/4 Sale   | 161/4 Sale  |   | The second second second  | 4½ Dec. 22<br>15½ Oct. 30   |  |
| 6,500<br>6,300<br>40                                  | 94,400<br>101,700<br>3.090      | St Louis-San Francisco_100 Preferred100 St Louis Southwest100  | 15½<br>1½<br>1½<br>8                                | 1 1 Sale   | 1 Sale<br>1 Sale<br>15 Sale   | 15% Dec. 27<br>11% Dec. 14<br>11% Dec. 21<br>14 Dec. 31   | 185 Dec. 11<br>134 Dec. 5<br>21 Dec. 6<br>15 Dec. 31  | 15¼ Oct. 30<br>1½ Dec. 14<br>1½ Nov. 7<br>8 July 26<br>13 Oct. 27 | 4 % Feb. 6<br>6 % Apr. 4<br>20 Mar. 8  |
| 10.000  | 201,400<br>13,650               | Preferred 100<br>Safeway Stores Preferred (6)  | 13<br>35 %<br>80                                    | 12 19%<br>48% Sale<br>103 106 1  | 45% Sale  | 44½ Dec. 27   | 49½ Dec. 5<br>108 Dec. 20   | 13 Oct. 27<br>38¼ Oct. 4<br>84¾ Jan. 3                            | 20 Mar. 8<br>27 Apr. 20<br>57 Apr. 23<br>108 July 5  |
| 710<br>520<br>3,100<br>96,300                         | 15,410<br>62,500<br>1,910,100   | ### ### ### ### ### ### ### ### ### ##   | 90 16<br>4 13<br>17 18                              | 110 Sale 1<br>6 7 1/8<br>27 1/8 Sale   | 113 Sale  |   | 108 Dec. 20<br>113½ Dec. 26<br>7 Dec. 3<br>28¾ Dec. 5<br>4⅓ D3c. 6  | 98½ Jan. 15<br>5½ Oct. 20<br>17½ July 26                          | 27 Apr. 20<br>57 Apr. 23<br>108 July 5<br>113½ Dec. 26<br>12¼ Feb. 15<br>38¼ Apr. 11<br>8 Feb. 5   |
| 12,700<br>2,970<br>260                                |                                 |  |   | 3 % Sale   | 6½ Sale<br>28 Sale<br>3¾ Sale<br>19 Sale<br>57 Sale   | 16% Dec. 20   | 41% D3c. 6<br>1934 Dec. 6<br>60% Dec. 3   | 3 Sept. 14<br>15 Jan. 2<br>41 Jan. 10<br>1/2 Dec. 24              | 8 Feb. 5<br>30 4 Apr. 16<br>60 % Dec. 3  |
| 15,300<br>1,800<br>17,000                             | 284,000<br>32,500               | Scott Paper<br>Seaboard Air Line Preferred 100   | 3714  | 1 % Sale   | 1 Sale 11/2   | 57 Dec. 22<br>14 Dec. 24<br>11 Dec. 26  | 34 Dec. 1<br>134 Dec. 1<br>267 Dec. 6   | 1 Sept. 12  | 60% Dec. 3<br>2 Feb. 6<br>3½ Feb. 21   |
| 3,200<br>105,600<br>3,800                             | 15,900<br>1,887,600             | Seaboard Oil Co of Del*<br>Seagrave Corp (The)*<br>Sears, Roebuck & Co*  | 19<br>21/2<br>30                                    | 41 Sale  | 39% Sale  | 113 Dec. 24<br>123 Dec. 26<br>2234 Dec. 27<br>4% Dec. 24<br>38 Dec. 27<br>114 Dec. 20<br>4614 Dec. 1            | 26% Dec. 6<br>5% Dec. 17<br>42% Dec. 6<br>2% Dec. 24  | 20 % Oct. 4<br>21 Sept. 15<br>31 Aug. 6                           | 2 Feb. 6<br>3½ Feb. 21<br>38½ Apr. 11<br>5½ Dec. 17<br>51¼ Feb. 5<br>4¼ Jan. 26<br>52 Dec. 24  |
| 1,690   | 33,600<br>5,840<br>73,000       | 8% preferred   | 30<br>30<br>314                                     |  | 2 2½<br>49% Sale  | 1½ Dec. 20<br>46¼ Dec. 1  | 2 Dec. 24<br>52 Dec. 24   | 32 Jan. 8<br>14 Sept. 13  | 5½ Dec. 17<br>51¼ Feb. 5<br>4¼ Jan. 26<br>52 Dec. 24<br>2 Jan. 22<br>9 Apr. 24<br>13¼ Mar. 9<br>13¼ Feb. 23<br>7% Feb. 5<br>49 May 3<br>26¼ Mar. 14<br>11¼ Jan. 27   |
| 66,300<br>26,200<br>7,700<br>9,900                    | 455,900                         | Shartuck (G F)   | 6 4   | 7¼ Sale<br>8½ Sale<br>9 9%   | 816 Sale<br>918 Sale<br>914 Sale<br>434 Sale  | 6¾ Dec. 11<br>8¼ Dec. 19<br>4½ Dec. 26<br>4¼ Dec. 26<br>44¼ Dec. 31<br>6¼ Dec. 31<br>6¼ Dec. 13                 | 8¼ Dec. 28<br>9½ Dec. 15<br>9½ Dec. 31  | 6% Jan. 2<br>5% Jan. 11   | 9 Apr. 24<br>13 % Mar. 9<br>13 % Feb. 23   |
| 9,900<br>1,400<br>130                                 | 173,500<br>14,400<br>2,439      | Sharp & Dohme  | 30<br>19  | 514 Sale<br>42 4514  | 40 4/ 1   | 4% Dec. 26<br>44% Dec. 12<br>20% Dec. 31  | 9% Dec. 31<br>5% Dec. 5<br>46 Dec. 17<br>21% Dec. 1   | 38 1 Jan. 8<br>19 Nov. 22   | 7% Feb. 5<br>49 May 3<br>26% Mar. 14   |
| 31,000<br>3,300<br>11,000                             | 49,400                          | Convertible preferred100   | 47  | 6914 6914  | 20% Sale<br>7 Sale<br>70 Sale<br>10% Sale   | 6% Dec. 24<br>68 Dec. 13  | 718 Dec. 7<br>7014 Dec. 10  | 57 July 31  | 89 Jan 26  |
| 29,000<br>28,900                                      | 691,000<br>290,800              | Silver King Coalition5 Simmons Co  | 5%<br>8%<br>7%                                      | 10 % Sale<br>16 % 16 ½   | 10 Sale<br>16 Sale  | 9¾ Dec. 4<br>8¾ Dec. 27<br>15 Dec. 26   | 11% Dec. 12<br>11% Dec. 6<br>16% Dec. 4   | 814 May 1<br>814 July 26<br>714 July 26                           | 24 % Feb. 5  |
| 3,300<br>4,000  | 92, <b>0</b> 00<br>12,610       | Skelly Oil Co  |   | 714 Sale<br>56 16 59<br>15 14 20 14  | 71% Sale<br>60 Sale   | 65% Dec. 26<br>55 Dec. 5  | 734 Dec. 11<br>60 Dec. 31<br>22 Dec. 31   | 6 Oct. 4<br>51½ Nov. 2  | 11 1/4 Apr. 25<br>68 1/4 Apr. 26   |
| 380<br>350<br>38,100                                  | 6,750<br>488,100                | Preferred100 Snider Packing*   | 15<br>314<br>914                                    | 56 1/4 59<br>15 1/4 20 1/2<br>24 1/4 29<br>16 1/4 Sale<br>14 1/4 Sale  | 60 Sale<br>21% Sale<br>33% Sale<br>19% Sale<br>14% Sale   | 23 Dec. 20<br>16% Dec. 3  | 3314 Dec. 31<br>1934 Dec. 29  | 6% Jan. 3   | 11 1/4 Apr. 25<br>68 1/4 Apr. 26<br>27 1/4 Feb. 17<br>42 Ar. 23<br>19 1/4 Dec. 29<br>19 1/4 Feb. 5   |
| 2,400   | 2,528,500<br>38,200             | Preferred  | 76  |  | 14% Sale<br>106% Sale   | 13½ Dec. 20<br>106½ Dec. 31   | 15 Dec. 3<br>108½ Dec. 19   | 86 Jan. 6   | 19% Feb. 5<br>108% Dec. 19   |
| 39,900<br>20<br>30,400                                | 224,200<br>1,520<br>418,700     | 8% preferred100 Sou California Edison25  | 1 20<br>  112<br>  1014                             | 1 1236 Naie I  | 10614 Sale<br>2216 Sale<br>130 136<br>12 Sale   | 20 Dec. 26<br>129 Dec. 4<br>1014 Dec. 27  | 10814 Dec. 19 233 Dec. 6 2133 Dec. 6 1234 Dec. 12 124 Dec. 11 124 Dec. 10 195 Dec. 5 18 Dec. 5 35 Dec. 5 5 Dec. 18  | 115 Jan. 16<br>101/8 Sept. 15                                     | 39% Feb. 5<br>137 July 23<br>22% Feb. 7  |
| 100<br>60<br>113,800                                  | 530<br>480<br>2 248 600         | Southern Dairies class A* Class B  | 514<br>114<br>144<br>1114                           | 514 10%<br>214 3%<br>18% Sale<br>17 Sale   | 5½ 10%<br>1½ 2½<br>18 Sale<br>15% Sale  | 6 Dec. 11<br>1½ Dec. 20<br>17 Dec. 26   | 6½ Dec. 11<br>2½ Dec. 10<br>19% Dec. 5  | 5½ Sept. 25<br>1½ Dec. 20<br>14% Aug. 6                           | 10 % Oct. 29<br>3 % Nov. 16<br>33 % Feb. 5   |
| 63,600<br>25,900<br>100                               | 1,190,600<br>298,500            | Southern Railway   | 11½<br>14<br>28<br>5                                | 11 20146 Bale 1  | 15% Sale<br>19 Sale<br>35% Sale<br>6% 7%<br>48% 52  | 1414 Dec. 27<br>1756 Dec. 27  | 18 Dec. 5<br>22% Dec. 5   | 11 1/2 Aug. 6<br>14 July 26<br>31 1/4 Nov. 20                     | 3614 Feb. 5<br>4114 Apr. 26  |
| 1,900<br>60   | 10,600<br>3,010                 | Spalding (A G) & Bros*  1st preferred100   | 3014  | 31¼ 35<br>6 7¾<br>48 50  | 351 Sale<br>61 712<br>481 52  | 5 Dec. 27<br>48 Dec. 4  | 8 Dec. 18<br>50 Dec. 18   | 5 Oct. 2<br>30 1 Jan. 11  | 13 Apr. 21<br>74 Apr. 21   |
| 310<br>96,400   | 2,320<br>715,185                | Preferred 100<br>Sparks Withington 100   | 20<br>276   | 60 65<br>51 Sale<br>31 51  | 60 64<br>5½ Sale  | 60 Dec. 4<br>434 Dec. 4   | 65 Dec. 8<br>614 Dec. 7   | 30 Jan. 23<br>2 % Sept. 14  | 66 Nov. 26<br>8 Feb. 21  |
| 180<br>40<br>4,600                                    | 260<br>84,000                   | 7% preferred 100<br>Spencer Kellogg & Sons 200   | 3017<br>1217  | 3¾ 5½<br>50 70<br>31¼ Sale   | 6612 69   | 61 Dec. 18<br>31 Dec. 7   | 6412 Dec. 21<br>3314 Dec. 27  | 39 Apr. 10<br>15% Jan. 5  | 64½ Dec. 21<br>33½ Dec. 27   |
| 136,000<br>1,300<br>1,970                             | 2,405,400<br>8,900<br>7,940     | Spicer Mfg Co* Convertible preferred A*  | 18  | 31 14 Sale<br>9 16 Sale<br>8 11<br>34 34 14<br>70 Sale   | 60 64<br>512 Sale<br>412 5<br>6612 69<br>331 34<br>958 Sale<br>1158 1278<br>41 Sale   | 9 Dec. 5<br>3514 Dec. 5   | 12 Dec. 17<br>41 14 Dec. 18   | 6 July 19<br>21 1 Jan. 2  | 11% Apr. 2<br>13 Feb. 7<br>41¼ Dec. 18   |
| 22,600<br>141,500<br>630                              | 2,003,100<br>6.880              | Mobile & Ohio certifs 100 Spaiding (A G) & Bros 100 Spang Chaifant & Co 100 Spang Chaifant & Co 5 Preferred 100 Spank Withington Spark & Co 700 Spencer Kellodg & Sons 5 Spenry Corp (The) vt c 1 Spicer Mfg Co 100 Spicer May-Stern Co 100 Spicer May-Stern Co 100 Spicer Mfg Co 100 Spic | 3074<br>2075<br>2075<br>3075<br>3075<br>4877<br>120 | 70 Sale<br>19¼ Sale<br>126 Sale  | 75% Sale<br>18% Sale<br>123% Sale   | 17½ Dec. 27<br>123¼ Dec. 31   | 65 Dec. 16<br>64 Dec. 7<br>574 Dec. 4<br>6342 Dec. 27<br>984 Dec. 27<br>984 Dec. 12<br>12 Dec. 17<br>4114 Dec. 18<br>7644 Dec. 31<br>12644 Dec. 11  | 1714 July 26<br>12114 Jan. 3                                      | 19½ Feb. 5 108½ Dec. 19 39½ Feb. 5 137 July 23 22½ Feb. 7 10½ Oct. 29 33¼ Nov. 18 36½ Feb. 5 36½ Feb. 5 41¼ Apr. 20 41¼ Apr. 21 15½ Apr. 23 66 Nov. 26 8 Feb. 21 7½ Apr. 18 64½ Dec. 27 11½ Apr. 18 64½ Dec. 27 11½ Apr. 28 25½ Feb. 1 127 Sept. 4   |
| 6,600<br>43,600                                       | 144,800<br>557,100              | Stand Com'l Tobacco*<br>Standard Gas & Elec*   | 3<br>3%   |  | 3¾ 4<br>4% Sale   | 3% Dec. 4<br>3% Dec. 21   | 126 1 Dec. 11 4 Dec. 16 6 Dec. 1 7 Dec. 5 15 Dec. 16 15 Dec. 11 11 Dec. 26 132 Dec. 6 25 Dec. 6 26 Dec. 20 27 Dec. 1 28 Dec. 20 16 28 Dec. 20 17 28 Dec. 20 18 29 Dec. 20 18 29 Dec. 20 21 Dec. 1 21 Dec. 5 22 Dec. 1 21 Dec. 1 21 Dec. 5 22 Dec. 1 23 Dec. 1 24 Dec. 5 25 Dec. 7 26 Dec. 1 27 Dec. 1 28 Dec. 1 29 Dec. 1 20 Dec. 1 20 Dec. 1 20 Dec. 1 20 Dec. 1 21 Dec. 1 21 Dec. 1 22 Dec. 1 23 Dec. 1 24 Dec. 1 25 Dec. 1 26 Dec. 1 26 Dec. 1 | 3 Oct. 29<br>3% Dec. 21   | 8 Mar. 13 17 Feb. 6 17 Feb. 6 33 Feb. 6 33 Feb. 24 114 Dec. 3 4224 Jan. 30 2714 Aug. 30 4214 July 30 31 Feb. 6 7 Feb. 6 7 Feb. 6 7 Feb. 6 7 Feb. 6 9 4 Feb. 21 13 2 Feb. 6 9 4 Feb. 21 47 Feb. 17 118 Nov. 21 118 Nov. 21 1525 Feb. 12 1525 Feb. 12 1525 Feb. 12 1527 Feb. 12 |
| 22,100<br>5,300<br>7,300<br>7,900                     | 277,600<br>46,300<br>88,000     | Stand Com'l Tobacco  | 3%<br>4%<br>10%<br>13%                              | 7 714<br>15% 17<br>19% Sale  | 3% 4<br>4% Sale<br>5% Sale<br>12% Sale<br>16% Sale  | 4% Dec. 21<br>10% Dec. 27<br>13% Dec. 27  | 7 Dec. 5<br>15 Dec. 10<br>19% Dec. 1  | 4 % Dec. 21<br>10 % Dec. 27<br>13 % Dec. 27                       | 17 Feb. 6<br>33 Feb. 6<br>3814 Apr. 24   |
| 7,900<br>5,800<br>93,600                              | 38,800<br>51,200                | Standard Investing Corp* Standard Oil Export pref. 100 Stand Oil of Calif  | 10 %<br>13 %<br>94 %<br>26 %<br>23 %                | 1 114<br>113 114<br>31 % Sale  | 1% Sale<br>111 Sale<br>32% Sale   | 1 Dec. 3<br>110 Dec. 14<br>28% Dec. 27  | 1½ Dec. 28<br>114 Dec. 3<br>32% Dec. 6  | 96 14 Jan. 13<br>26 14 Oct. 4                                     | 1% Jan. 5<br>114 Dec. 3<br>42% Jan. 20   |
| 76,000<br>1,400<br>96,000                             | 1.011,100                       | Ct - d - d OH C d Y-d OF   | 5212  | 25 Sale<br>23 27 1/8   | 25½ Sale<br>30¼ 39<br>43½ Gala  | 2414 Dec. 27<br>26 Dec. 7   | 25½ Dec. 6<br>31½ Dec. 26   | 23 12 Oct. 26<br>26 Dec. 7  | 27 % Aug. 30<br>41 Apr. 21   |
| 11,600<br>20,700                                      | 97,200<br>377,400               | Starrett Co (The L S)  | 45%   | 14% Sale<br>59% Sale   | c13 % Sale<br>59 % Sale   | 1212 Dec. 19<br>57 % Dec. 27  | 15 1 Dec. 6<br>60 1 Dec. 5  | 6 Jan. 15<br>47 Jan. 4  | 15% Nov. 26<br>66½ July 30   |
| 11,600<br>20,700<br>6,200<br>3,700<br>3,300<br>24,700 | 47,500<br>33,600<br>11,800      | Preferred* Conv 1st preferred50  | 28417878<br>28417878<br>28417878                    | 25 Sale<br>27 18<br>42 34 Sale<br>14 35 Sale<br>14 13 Sale<br>14 13 33 44 44<br>32 33 34   | 111 Sale<br>32½ Sale<br>32½ Sale<br>25½ Sale<br>25½ Sale<br>613½ Sale<br>59½ Sale<br>59½ Sale<br>59½ Sale<br>37½ Sale<br>58% Sale | 414 Dec. 3<br>33 Dec. 5   | 5 Dec. 8<br>38 Dec. 20  | 3 Jan. 3<br>30 Jan. 12  | 7 Feb. 6<br>38½ Dec. 20  |
| 108.700   | 420,700<br>678,000<br>1,176,500 | Stone & Webster  | 3½<br>1½  | 5 % Sale   | 37 % 39<br>8 % Sale<br>4 % Sale<br>2 1 % Sale   | 8 Dec. 22<br>3% Dec. 27<br>1% Dec. 7  | 9¼ Dec. 5<br>5% Dec. 1<br>2½ Dec. 1   | 3 % Dec. 27<br>1 % Nov. 14  | 10% Feb. 21<br>13¼ Feb. 6<br>9¼ Feb. 21  |
| 4,000<br>4,100<br>760<br>2,300                        | 55,495<br>65,100<br>9,770       | Preferred100 Sun Oil* Preferred100   | 10<br>42<br>96                                      | 14% Sale<br>65 70<br>115% 116%   | 14 Sale<br>69 Sale<br>115 Sale  | 11 Dec. 24<br>63½ Dec. 21<br>115 Dec. 21  | 14% Dec. 1<br>69½ Dec. 6<br>118 Dec. 7  | 10 Sept. 24<br>51 1/2 Jan. 2<br>100 Jan. 17                       | 7414 Nov. 21<br>118 Nov. 2   |
| 2,300<br>12,000<br>4,200                              | 22,100<br>201,900               | Superheater Co (The)   | 1114  | 14% 16<br>1% Sale<br>8% Sale   | 14% 15<br>1% Sale<br>8% 8%  | 12½ Dec. 27<br>1½ Dec. 12<br>7½ Dec. 15   | 15½ Dec. 4<br>1½ Dec. 5<br>8½ Dec. 2  | 11½ July 27<br>1½ July 26<br>4% July 26                           | 25¼ Feb. 5<br>3 Feb. 1<br>15% Feb. 10  |
| 1,600<br>3,300  | 31,900<br>52,300                | Standard Oil of Kaneas 10 Standard Oil of Kaneas 10 Standard Oil of N J 25 Starrett Co (The L S) 25 Sterling Products Inc 10 Sterling Sec Corp cl A 8 Preferred 6 50 Stewart Warner Corp 5 Stone & Webster 15 Studebaker Corp common 8 Preferred 100 Sup Oil 8 Preferred 100 Sup Oil 10 Superheater Co (The) 10 Superior Oil 11 Superior Oil 10 Sweets Co of Amer (The) 50 Symington Co 7  Explaint American 10 Standard 100 Superior Oil 100 Sweets Co of Amer (The) 50 Symington Co 7  Explaint American 100 Standard 100 Sweets Co of Amer (The) 50 Symington Co 7  Explaint American 100 Standard 100 Standard 100 Sweets Co of Amer (The) 50 Symington Co 7  Explaint American 100 Standard 100 Stan | 11114<br>1458<br>3 112<br>113                       | 2 Sale<br>14% Sale<br>65 70<br>115 116 11<br>14 16<br>13 Sale<br>8 2 Sale<br>4 14 45%<br>3 Sale<br>2 3 Sale  | 814 81%<br>5 Sale<br>34 Sale<br>21% 7   | 4% Dec. 5<br>% Dec. 28  | 5 Dec. 7<br>18 Dec. 14<br>3 Dec. 13   | 3½ July 27<br>¾ July 24<br>1¼ July 27                             | 5 Jan. 26<br>2 Feb. 19   |
| 3,100<br>4,500<br>7,200                               | 53,100                          | Telautograph Corp5   | 715   | 0 7 7  | c9% Sale<br>5 Sale<br>21 Sale   | 8 Dec. 1  | 9% Dec. 6   | 714 Sept. 14  | 1514 Feb. 1  |
| 7,200<br>85,400<br>46,900                             | 849,350<br>795,300              | Telautograph Corp  | 713<br>314<br>1814<br>2214<br>214                   | 21 % Sale<br>35 % Sale   | 21 Sale<br>34 14 Sale   | 19% Dec. 27<br>31% Dec. 22  | 22 Dec. 1<br>35% Dec. 6   | 19% Dec. 27<br>30 July 26   | 29% Feb. 5<br>43% Feb. 6   |
| 18,800<br>44,100<br>2,100                             | 32,800                          | Texas & Pacific100   | 1346  | 8 Sale<br>4 4 4 4 8 21 1 8 sale<br>35 1 8 sale<br>35 1 8 sale<br>8 1 8 1 2 23 1 8 sale<br>15 1 16 1 4 4 8 50   | 34 % Sale<br>34 % Sale<br>9% Sale<br>9% Sale<br>20% 22<br>151% 52%  | 8 Dec. 1<br>4 Dec. 14<br>19 4 Dec. 27<br>31 74 Dec. 22<br>274 Dec. 14<br>20 Dec. 15<br>15 Dec. 8<br>49 4 Dec. 5 | 10 Dec. 31<br>23 4 Dec. 6   | 6% Jan. 6<br>13½ July 27  | 15¼ Feb. 1<br>6¾ Feb. 19<br>29¼ Feb. 5<br>43¼ Feb. 6<br>6¼ Apr. 4<br>12 Apr. 2<br>43¼ Feb. 1<br>18 Nov. 26<br>52¼ Dec. 19  |
| 5,500<br>1,700  | 60,300<br>6,700                 | Thatcher Mfg   | 38%   | 48 50 4  | 51% 52%   | 49½ Dec. 5  | 52 % Dec. 19  | 39 Jan. 15  | 52 1 Dec. 19   |

No per value. z Ex-dividend. c Cash sale. c Optional sale : Companies reported in receivership.

| AGGREGA   | TE SALES.   | STOCKS   | Low from   |   | PRICES 1   | N DECEMBE  | R  | RANGE FOR  | YEAR 1934   |
|---|---|--|--|---|--|--|--|--|---|
| In<br>December  | 12 Months<br>1934   | N. Y. STOCK EXCHANGE   | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1  | Dec. 31  | Lowest.  | Highest.   | Lowest   | Highest   |
| Shares. 2,400 1,200 7,000 4,500 2,100 1,200 12,700 43,500 43,500 43,500 43,500 43,500 43,500 45,800 42,856 2,900 42,856 2,900 1,500 1,500 7,600 7,600 1,500 480   | 1,049.800<br>50.500<br>1,170<br>24,000<br>475,900<br>1,052,856<br>64,900<br>404,050<br>16,500<br>61,600<br>61,700<br>203,200<br>48,330<br>17,300  | The Fair Co.   | 7.4482<br>21.543<br>21.5543<br>21.5543<br>4.35543<br>4.35543   | ### Bid Ask Sale    8   | c20 % Sale   51% Sale   17% Sale   17% Sale   17% Sale   22   9% Sale   27% 32   1001/4 Sale   60% Sale   34% Sale   71%   71% Sale   70% Sale   71% Sal   | 70 Dec. 1 70 Dec. 1 3¼ Dec. 1 19 Dec. 2 15¼ Dec. 2 15¼ Dec. 2 18½ Dec. 1 2¼ Dec. 1 2½ Dec. 1 8½ Dec. 1 2½ Dec. 2 18½ Dec. 1 97½ Dec. 2 31¼ Dec. 1 5½ Dec. 2 31½ Dec. 1 5½ Dec. 2 31½ Dec. 1 5½ Dec. 2 31½ Dec. 1 5½ Dec. 2 15½ Dec. 2 15½ Dec. 1 15½ Dec. 1 15½ Dec. 1   | 44 4  Dec. 6 5  22  Dec. 24 5  22  Dec. 24 1  B  Dec. 24 1  B  Dec. 24 1  B  Dec. 31 1 | 10 4/8 Aug. 15 10 10 1191 26 17 Nov. 3 8 Oct. 24 6414 Jan. 4 24 Dec. 13 80 Jan. 11 3/4 Jan. 4 24 July 26 514 July 26 414 July 26 3 Dec. 23 3 Jan. 6 15/4 Jan. 9 33 Jan. 6 15/4 Jan. 10 6 Jan. 11   | 84 Jan. 12<br>22½ Dec. 24<br>11 Feb. 5<br>20¼ Feb. 16<br>5½ Jan. 29<br>24½ Jan. 39<br>14¾ Apr. 23<br>87 Dec. 31<br>40 Apr. 27<br>100½ Dec. 31<br>8½ Apr. 24<br>41 Feb. 5<br>8½ Feb. 17<br>6¼ Feb. 37<br>78 Apr. 20<br>42½ Nov. 28   |
| 1,400 6,800 1,100 1,1700 110,600 23,400 23,200 20,200 257,400 9,100 244,700 24,700 5,400 -7,820 29,700 117,500 2,300 600  | 1.740<br>116,900<br>1.178,600<br>332,900<br>255,100<br>97,220<br>572,300<br>16,150<br>2,050<br>121,700<br>2,050<br>320,700<br>761,700<br>34,865<br>31,460<br>308,700<br>1,041,000<br>2,0600   | Underwood Elliott Fisher  1% preferred   | 95<br>31 ½<br>34 ½<br>11 ½<br>90<br>62 ¼<br>13 ½<br><br>19<br>104 ¼<br>20 ¾  | 17% 2 Sale<br>1277 3 4514 4454 4514 4654 Sale<br>1578 Sale<br>107 Sale<br>8218 Sale<br>1214 Sale<br>1215 Sale<br>1215 Sale<br>1215 Sale<br>1215 Sale<br>1216 Sale<br>1217 4918 Sale<br>1218 Sale<br>1228 Sale<br>1238 Sale | 1 1 2 2 57 58 1e 125 4 127 44 1 46 47 58 1e 15 17 8 3e 1 15 8 3e 1 15 8 3e 1 15 8 3e 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | 8¾ Dec. 2<br>23⅓ Dec. 1<br>115 Dec. 1<br>47% Dec. 2<br>2⅓ Dec. 2<br>21¼ Dec. 2<br>12¼ Dec. 2<br>5% Dec. 2<br>71¾ Dec. 2<br>11¼ Dec. 2<br>11¼ Dec. 2<br>88 Dec. 2   | 614 Dec. 3<br>7514 Dec. 29<br>1314 Dec. 1<br>9314 Dec. 3   | 8 4 July 24<br>21 4 Sept. 19<br>107 Jan. 9<br>35 Jan. 4<br>2 5 Dec. 26<br>21 4 Dec. 26<br>93 Jan. 2<br>593 Mar. 9<br>34 Jan. 10<br>59 Jan. 5<br>11 4 Dec. 26<br>8 Jan. 8   | 128½ Nov. 2<br>60½ Feb. 23<br>50¼ Jan. 19<br>20½ Feb. 23<br>33¼ Apr. 11<br>89 July 13<br>35½ Dec. 24<br>15½ Dec. 31<br>6½ Sept. 6<br>120 June 30<br>50¼ Dec. 7<br>37¼ Feb. 6<br>120 June 30<br>50¼ Feb. 7<br>37¼ Feb. 7<br>37¼ Feb. 7<br>37¼ Feb. 7<br>37¼ Feb. 7<br>37¼ Feb. 7<br>37¼ Feb. 28<br>75¼ Nov. 10<br>77¼ Apr. 26<br>75¼ Nov. 13<br>77 Apr. 26<br>93¼ July 18<br>93¼ July 18   |
| 20,400<br>127,600<br>2,700<br>19,100<br>590<br>6,300<br>25,300<br>25,300<br>3,500<br>3,500<br>11,100<br>19,300<br>20,300<br>7,100<br>20,300<br>7,100<br>64,600<br>64,600<br>5,100<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,800<br>19,8 | 2,200<br>2,770<br>255,200<br>36,370<br>10,600<br>44,300<br>77,900<br>6,710<br>91,900<br>91,900<br>91,900<br>91,900<br>3,54,300<br>1,592,300<br>1,592,300<br>1,572,400<br>3,060<br>3,694,400   | United Piece Dye Works Preferred 100 United Stores A Preferred 100 United Stores A Preferred 100 Universal Leaf Tobacco Preferred 100 Universal Piec & Rad Co Preferred 100 Us Pipe & Foundry 20 1st preferred 100 US Pipe & Foundry 20 1st preferred 100 US Preferred 100 US Express 100 US Express 100 US Freight VS & Foreign Secur Corp Preferred 100 US A Foreign Secur Corp 100 US A Foreign Secur Corp VS & Foreign Secur Corp 100 US Hoffman Mach 50 US Indus Alchol 100 US Hoffman Mach 50 US Indus Alchol 100 US Hoffman Mach 50 US Indus Alchol 100 US Hoffman Mach 100 US Rubber 100 US Rubber 100 US Smelt Ref & Mg 50 Preferred 100 US Tobacco 100 Utah Copper 100 Utah Copper 100 Utah Copper 100 Utiticies P & L "A" 1   | 12% 13 ¼ 14 4 14 11 60 34 ¼ 110 32 5 ½ 45 45 45 47 177 29 ¾ 81 ¾   | 81 14 Sale  | 5 ¼ Sale<br>33 ½ Sale<br>65 73<br>58 ½ 59<br>137 Sale<br>36 39<br>1 ½ Sale<br>13 ½ Sale<br>19 19 ½<br>14 Sale<br>19 4 2½<br>14 Sale<br>6 ½ Sale<br>8 3 Sale  | 5 Dec. 26 31 Dec. 3 54 Dec. 1 71 Dec. 6 554 Dec. 1 384 Dec. 14 14 Dec. 20 114 Dec. 21 114 Dec. 20 124 Dec. 27 134 Dec. 27 135 Dec. 13 45 Dec. 12 15 Dec. 12 15 Dec. 27 16 Dec. 27 17 Dec. 26 16 Dec. 27 18 Dec. 27 18 Dec. 27  | 7½ Dec. 6 43 Dec. 6 8½ Dec. 18 8 76 Dec. 18 8 76 Dec. 18 8 76 Dec. 18 8 76 Dec. 29 140 Dec. 5 143 Dec. 4 1½ Dec. 3 17 Dec. 11 21 ½ Dec. 6 19½ Dec. 29 3½ Dec. 18 50¾ Dec. 18 50¾ Dec. 18 16½ Dec. 6 7 Dec. 10 11½ Dec. 6 7 Dec. 10 11½ Dec. 11 146 Dec. 28 6½ Dec. 29 7 Lec. 5 7 Dec. 11 127½ Dec. 21 127½ Dec. 11 144 Dec. 11 144 Dec. 11 144 Dec. 11 17 Dec. 11 17 Dec. 11 17 Dec. 11 17 Dec. 11   | 4 July 26 30 Nov. 28 21/4 July 26 54 Aug. 15 40/4 Feb. 26 112/4 Jan. 9 16/4 Jan. 11 11/2 Jan. 10 4 Nov. 3 4 Jun. 20 6 Oct. 30 63/4 Jan. 11 115 Jan. 10 7 July 26 11 July 26 12 July 26 13 July 26 14 July 26 15 July 26 16 July 26 17 July 26 18 July 26 28 July 26 28 July 26 29 July 20 20 | 13¼ Feb. 20<br>68 Feb. 21<br>76 Dec. 18<br>62¼ Dec. 18<br>62¼ Apr. 11<br>3 Feb. 16<br>24 Apr. 25<br>14¼ Apr. 23<br>11¼ Apr. 23<br>11¼ Apr. 12<br>15¼ Feb. 5<br>15¼ Feb. 5<br>15¼ Feb. 26<br>15¼ Feb. 26<br>15¼ Feb. 24<br>19¼ Feb. 24<br>19¼ Feb. 24<br>19¼ Feb. 24<br>19¼ Feb. 21<br>11¼ Apr. 24<br>19¼ Feb. 21<br>11¼ Apr. 24<br>19¼ Feb. 26<br>11¼ Apr. 24<br>19¼ Feb. 26<br>19¼ Feb. 21<br>19¼ Feb. 21<br>100 Feb. 21<br>100 Feb. 20<br>100 Feb. 20 |
| 14,600<br>24,300<br>200<br>14,700<br>6,700<br>8,000<br>6,400<br>3,500<br>1,000<br>240<br>50<br>850<br>40  | 105,200<br>1,900<br>421,000<br>52,010<br>8,770<br>112,450<br>151,400<br>100,010<br>8,060<br>7,800<br>120<br>22,340<br>907   | Vadeco Sales Corp  | 19 ¼<br>14<br>14<br>3 ¼<br>44<br>23 ½<br>10<br>57 ¼<br>60<br>3 ¼<br>16 ½<br>36 %   | 143   | 49½ 59½ 1½ Sale 19½ 23½ 21 Sale 19½ 8ale 90 93 3½ Sale 20½ Sale 20½ Sale 70 73 75½ 40 15½ 40   | 80¼ Dec. 4115½ Dec. 22148¾ Dec. 1748¾ Dec. 611½ Dec. 21 22½ Dec. 122½ Dec. 1800 Dec. 21 31 Dec. 1934 Dec. 680 Dec. 21 334 Dec. 21 334 Dec. 20 344 Dec. 20 70 Dec. 26 80 Dec. 29 70 Dec. 27 16¼ Dec. 20 13½ Dec. 21   | 21 Dec. 31<br>12½ Dec. 13<br>92¾ Dec. 17<br>34% Dec. 10<br>4 Dec. 6<br>21¾ Dec. 6<br>80 Dec. 29<br>74½ Dec. 3<br>16¼ Dec. 3<br>16¼ Dec. 20<br>82 Dec. 11   | 4 July 21 1914 Aug. 28 14 July 26 414 July 26 415 Jan. 2 2244 Mar. 1 10 July 23 10 July 23 10 July 23 10 July 31 16 Jec. 20 34 July 31 16 Dec. 20 95 Jan. 4 95 Jan. 20   |   |
| 1,200 4,900 4,900 17,700 370 11,900 4,500 3,600 101,700 19,800 2,100 9,400 9,400 9,400 25,500 4,300 67,700 23,800 129,600 129,600 129,600 120,  | 95,200<br>20,780<br>52,000<br>195,200<br>4,860<br>114,200<br>21,300<br>77,000<br>30,400<br>11,654,600<br>226,700<br>229,820<br>121,000<br>29,820<br>121,000<br>66,000<br>29,820<br>12,350<br>384,400<br>37,600<br>850,300<br>383,300<br>48,700<br>4,640<br>9,720<br>4,580<br>5,530<br>9,720<br>4,580<br>5,530 | tWabash 106 Preferred A 100 Preferred B 100 Waldorf System 20 Walgreen Co 6/4% preferred 100 Walworth Co 20 Warverth Co 20 Wester Lisenlohr 20 Wester Union Teleg 20 Westinghouse Air Brake 20 Western Union Teleg 30 Western Union Teleg 30 Westinghouse Air Brake 20 Westinghouse Air Brake 20 Westinghouse Air Brake 20 Western El Co "A" 20 7% 1st preferred 50 Westerred 60 100 Preferred 60 100 West Penn Pow pref 7% 100 6% preferred 100 | 14<br>24<br>12<br>34<br>13<br>13<br>60<br>15<br>49<br>15<br>29<br>15<br>15<br>15<br>15<br>49<br>40<br>40<br>40<br>40<br>40<br>40<br>40<br>40<br>40<br>40<br>40<br>40<br>40 | 13/4 Sale<br>1/4 13/4<br>31/4 Sale<br>17/5 Sale<br>17/5 Sale<br>11/4 14/4<br>24/5 Sale<br>4/2 /5<br>80  | 1½ 1½ 3 Sale 1½ 2½ 6½ Sale 29½ Sale 115½ 116½ 3 Sale 115½ 32 4½ Sale 1½ Sale 1 | 1% Dec. 22 2% Dec. 21 134 Dec. 13 534 Dec. 13 2734 Dec. 27 1134 Dec. 27 1134 Dec. 27 114 Dec. 27 11 Dec. 17 12 Dec. 11 12 Dec. 12 13 14 Dec. 20 14 Dec. 20 15 Dec. 14 15 Dec. 15 17 Dec. 15 17 Dec. 16 18 Dec. 20 23 14 Dec. 21 23 14 Dec. 21 24 Dec. 22 25 1 Dec. 12 25 1 Dec. 12 25 1 Dec. 12 25 1 Dec. 12 26 1 Dec. 15 27 Dec. 16 28 12 Dec. 20 28 24 Dec. 20 28 25 Dec. 20 28 26 Dec. 20 | 7 % Dec. 6<br>292 % Dec. 31<br>116 % Dec. 6<br>7 % Dec. 13<br>33 % Dec. 7<br>24 % Dec. 13<br>33 % Dec. 7<br>6 % Dec. 1<br>12 % Dec. 1<br>13 % Dec. 1<br>14 Dec. 31<br>14 Dec. 3<br>14 Dec. 3<br>14 Dec. 3<br>15 % Dec. 3<br>16 % Dec. 1<br>17 % Dec. 3<br>18 % Dec. 3<br>19 % Dec. 4<br>10 % Dec. 1<br>10 % Dec. 1  | 2½ July 27<br>1½ July 27<br>2½ Sept. 18<br>2½ July 26<br>15 Nov. 30<br>3½ Dec. 14<br>8 Dec. 20<br>13½ July 27<br>65 July 27<br>65 July 27<br>15¼ Jan. 4<br>15½ Jan. 4<br>15½ Jan. 4<br>15½ July 27<br>15¼ Jan. 4<br>15½ July 26<br>82 Aug. 8<br>11½ 26<br>83 Lec. 20<br>13½ July 27<br>84 July 27<br>85 July 26<br>85 Lec. 20<br>86 July 27<br>87 July 26<br>88 Lec. 20<br>88 July 27<br>89 July 27<br>89 July 26<br>89 July 26  | 29½ Nov. 28<br>70 June 13<br>80 July 13   |
| • No par  | r value. 2  | Ex-dividend. a Optional sale   | a Clash sale   |   |  |  |  | 11 11000   |   |

Ne par value. 2 Ex-dividend. 6 Optional sale. 6 Cash sale. + Companies reported in recoiverable

| AGGREGA   | TE SALES  | STOCKS  | Low from<br>July 1 1933                 | (  | PRICES I  | V DECEMBER   |   | RANGE FOR  | YEAR 1934  |
|---|---|---|---|--|---|--|---|--|--|
| In<br>December  | 12 Months<br>1934   | N.Y. STOCK EXCHANGE   | Dec.31 1934                             | 100  | Dec. 31   | Lowest.  | Highest.  | Lowest   | Highest  |
| Shares 2,100 3,400 16,500 1,400 1,400 2,600 1,100 2,700 1,100 5,000 24,500 129,600 11,800 7,970 4,800 2,250 3,700 2,300 7,970 4,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,800 2,250 3,700 1,700 1,700 4,800 2,250 3,700 1,700 | 122,300 440,800 45,000 199,700 407,020 146,450 630 18,300 8,150 45,500 21,500 21,500 134,700 4,400 260,100 1,074,200 208,500 108,920 118,333 21,000 | Western Dairy Prod A  | 1 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % | ### Ask.  1 % Sale 9 ½ 9 % 12 ½ 9 % 12 ½ 9 % 12 ½ 9 % 12 ½ 9 % 12 ½ 29 % 16 ½ 17 24 23 % 16 ½ 17 24 24 23 16 ½ 17 24 24 24 35 16 ½ 17 24 24 24 35 16 ½ 17 24 25 8ale 26 % Sale 95 % Sale 95 % Sale 19 ½ Sale 26 % Sale 19 ½ Sale 27 % Sale 28 % Sale 29 % Sale | ### Bid. Ask    1   | 8ale Prices. 2 Dec. 19 81/2 Dec. 19 81/2 Dec. 20 12 Dec. 27 25/4 Dec. 28 55/4 Dec. 28 20 Dec. 11  24 Dec. 19 15 Dec. 14 39 Dec. 12 15/1/2 Dec. 14 6 Dec. 12 2 Dec. 14 6 Dec. 12 2 Dec. 10 234 Dec. 10 234 Dec. 12 2 Dec. 14 6 Dec. 12 2 Dec. 10 234 Dec. 10 234 Dec. 10 234 Dec. 11 25/4 Dec. 14 6 Dec. 12 2 Dec. 10 234 Dec. 12 2 Dec. 10 234 Dec. 12 29 Dec. 14 49 Lec. 20 27 29 Dec. 17 29 Dec. 14 49 Lec. 20 27 29 Dec. 12 | 34 Dec. 8<br>104 Dec. 4<br>314 Dec. 4<br>314 Dec. 5<br>2214 Dec. 31<br>27 Dec. 31<br>411/4 Dec. 24<br>161/4 Dec. 24<br>161/4 Dec. 31<br>25 Dec. 6<br>7 Dec. 6<br>7 Dec. 6<br>7 Dec. 12<br>324 Dec. 13<br>34 Dec. 12<br>325 Dec. 13<br>34 Dec. 12<br>325 Dec. 13<br>34 Dec. 13<br>205 Dec. 13<br>2105 Dec. 13<br>220 Dec. 13<br>2105 Dec. 15<br>220 Dec. 6 | 94 Sept. 17 244 July 27 444 Jan. 12 2442 July 33 2442 July 33 2442 Dec. 19 1142 Sept. 17 344 Nov. 20 2144 July 26 2144 Jun. 8 24 Jan. 8 25 Dec. 10 2744 Jan. 8 24 Jan. 8 25 July 25 25 July 25 26 July 25 27 28 July 25 28 July 25 28 July 24 31 3144 July 24 3144 Jan. 8 31344 July 24 3144 Jan. 3 31344 July 24 3144 July 2 | 2 ½ Jan. 30<br>17¼ Feb. 20<br>18¼ Mar. 28<br>27¼ Feb. 8<br>29 Apr. 26<br>36 June 27<br>29 Feb. 21<br>52 ¼ Feb. 26<br>28½ Feb. 26<br>21¼ Feb. 4<br>31¼ Apr. 19<br>32¼ Feb. 6<br>11¼ Apr. 19<br>32¼ Feb. 6<br>11¼ Apr. 20<br>20<br>40 Apr. 11<br>32¼ Feb. 26<br>5¼ Apr. 24<br>34¼ Feb. 6<br>5¼ Apr. 24<br>34¼ Feb. 6<br>31¼ Feb. 26<br>31¼ Feb. 26<br>31¼ Feb. 26<br>31¼ Feb. 30<br>42 Jan. 24<br>42 Jan. 24 |
| 6,400<br>21,500<br>840<br>11,800<br>28,000<br>4,300   | 354,900<br>10,420<br>134,400  | Yale & Towne Mfg Co25 Yel Trk & C'ch class B10 7% preferred10 Young Spring & Wire | 25<br>1016<br>124                       | 19% 20<br>3½ Sale<br>34½ 37½<br>19 Sale<br>19% Sale<br>45 Sale   | 19½ 21½<br>3¾ Sale<br>40 41<br>20% Sale<br>20¾ Sale<br>44% Sale | 19½ Dec. 5<br>3½ Dec. 22<br>35½ Dec. 4<br>18¾ Dec. 17<br>18 Dec. 12<br>38½ Dec. 22   | 21 Dec. 31<br>21 Dec. 31  | 12% July 26  | 7¼ Feb. 19<br>47¼ Apr. 26<br>22¾ Feb. 19<br>33¾ Feb. 19  |
| 4,700<br>25,600   |   | Zenith Radio Corp* Zonite Products Corp1  | 11/6<br>33/4                            | 2½ Sale<br>4 4½  | 2 23/8<br>41/2 Sale   | 1½ Dec. 27<br>3% Dec. 28   | 2% Dec. 6<br>4% Dec. 5  | 1½ Dec. 27<br>3% July 26   | 4% Feb. 5<br>7% Feb. 19  |

<sup>\*</sup> No par value. s Ex-dividend. a Optional sale

c Cash sale. ‡ Companies reported in receivership.

### New York Curb Exchange

MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE Stock Sales 1934 December Shares Shares 5,036,406 60,027,441 1935 1936 1937 1938 1939 1

1933 \$69,048,000 947,385,000

| AGGREGA   | TE SALES  | NEW YORK   | Low from   | PRICES IN DECEMBER   |  |  |  | RANGE FOR  | YEAR 1934  |
|---|---|--|--|--|--|--|--|--|--|
| In<br>December  | 12 Months<br>1934   | CURB EXCHANGE  | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1   | Dec. 31  | Lowest.  | Highest.   | Lowest.  | Highest.   |
| Shares. 500 150 200 2,600 6,600 3,600 1,100 80 1,200 1,500 1,500  | 1,200<br>42,600<br>9,000<br>21,500<br>18,200<br>6,100<br>4,200<br>4,200<br>4,430<br>1,630<br>2,800<br>1,200             | Warrants   | 2 % 66 % 66 % 5 % 3 % 3 % 26 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %                   | Bid. Ask. 234 444 1145 1554 9 13   | Bid. Ask.  214 214 4 Sale 1814 1914 1 Sale 13 16  3714 Sale  | Sale Prices: 3½ Dec. 17 8½ Dec. 28 102½ Dec. 18 102½ Dec. 18 14 Dec. 18 15½ Dec. 4 3½ Dec. 27 11 Dec. 15 36 Dec. 27 32½ Dec. 17 32½ Dec. 27  | 21 Dec. 17<br>11% Dec. 7<br>14 Dec. 18<br>3% Dec. 11   | 3 Aug. 30<br>10 Jan. 15<br>% Sept. 21<br>9 Sept. 21<br>9 Sept. 20<br>16 Oct. 17<br>39 Dec. 15<br>31 ¼ Jan. 2<br>32 ½ Dec. 27<br>¼ Jan. 5   | 12 1 Jan. 30<br>4 Jan. 15<br>4 June 27   |
| 58,000 7,150 2,850 800 100 500 900 11,400 180 400 100 5,000   | 103,900<br>21,150<br>9,300<br>10,000<br>7,400<br>4,589<br>27,200<br>1,370<br>8,000<br>2,200<br>11,600<br>8,300<br>1,250 | Series C warrants Series D warrants Amer Beverage Corp 1 American Book Co 100 Amer British & Contr Corp. Amer Capital Corp com cl Ae Common class B 3 preferred 6 \$5.50 prior preferred 100 | 51/2<br>43/3<br>54/4<br>88<br>18/4<br>37/3<br>66<br>11/4<br>11/4<br>9/4<br>46<br>120 | 10¾ Sale<br>51¼ 51¼<br>9¾ Sale<br>   | 14¼ Sale<br>50 Sale<br>73¼ Sale<br>  | 10½ Dec. 4<br>43 Dec. 27<br>64 Dec. 11<br>9% Dec. 1<br>8 Dec. 27<br>53½ Dec. 26<br>5 Dec. 13<br>58 Dec. 13<br>12 Dec. 13<br>26 Dec. 13<br>27 Dec. 26<br>12 Dec. 26<br>12 Dec. 26<br>12 Dec. 4<br>18 Dec. 4 | 14¼ Dec. 31<br>51½ Dec. 20<br>75 Dec. 20<br>10% Dec. 12<br>8 Dec. 4<br>57 Dec. 17<br>5 Dec. 12<br>59 Dec. 4<br>24 Dec. 4<br>25 Dec. 13<br>124 Dec. 26<br>25 Dec. 11<br>18 Dec. 31                    | 5½ July 26<br>43 Dec. 27<br>60 Oct. 4<br>8 July 3<br>8 Dec. 27<br>37 Mar. 27<br>3 Feb. 24<br>6½ Mar. 7<br>1 Oct. 16<br>48 Jan. 6<br>1½ An. 3<br>1½ No. 26<br>4 Dec. 4<br>15½ Jan. 4<br>58 Jan. 25<br>138 Sept. 8         | 14¼ Dec. 31<br>85¼ Feb. 20<br>13 Jan. 19<br>11¼ Jan. 13<br>36 Apr. 24<br>60 Apr. 20<br>10 Apr. 21<br>12¼ July 9<br>3¼ Feb. 20<br>60 Nov. 20<br>4 Jan. 25<br>2¼ Apr. 30<br>2¼ Feb. 21<br>2¼ Feb. 21<br>28 Wov. 14 |
| 3,500<br>10,335<br>58,900<br><br>500<br>6,800<br>17,500<br>450<br>87,250<br>87,250<br>2,200<br>2,300<br>1,200 | 888,750<br>750<br>7,900<br>61,100<br>3,600<br>6,075<br>795,400<br>24,440<br>650   | American Equities Co   | 23 ¼ 13¼ 12½   | 27 ½ 27 ½ Sale 20 17 % Sale 1 ½ 1 ½ 3 ½ 3 ½ 3 ½ Sale 20 Sale 85 ½ Sale 2 ½ 3 ½ 3 ½ 3 ½ 5 Sale 2 ½ 3 ½ 5 Sale 2 ½ 3 ½ 5 Sale 2 ½ 3 ½ 5 ½ 5 Sale 2 ½ 3 ½ 5 ½ 5 % | 31 Sale<br>13 Sale<br>19 Sale<br>16 Sale<br>11 12 12<br>23 Sale<br>19 Sale<br>84 Sale<br>34 Sale<br>34 Sale<br>34 Sale | 26¾ Dec. 6<br>1¾ Dec. 21<br>14¾ Dec. 27<br>1¼ Dec. 17<br>2¼ Dec. 27<br>¾ Dec. 3<br>14¾ Dec. 19<br>14 Dec. 19<br>14 Dec. 7<br>18 Dec. 17<br>18 Dec. 27<br>4 Dec. 27<br>4 Dec. 25<br>2¼ Dec. 27<br>4 Dec. 6  | 32¼ Dec. 15<br>2½ Dec. 6<br>17¼ Dec. 1<br>1½ Dec. 13<br>3½ Dec. 5<br>16¼ Dec. 12<br>15½ Dec. 12<br>20¾ Dec. 12<br>20¾ Dec. 13<br>15½ Dec. 12<br>20¾ Dec. 13<br>3½ Dec. 13<br>5½ Dec. 13<br>3½ Dec. 6 | 23 ¼ Nov. 19<br>1 ½ Dec. 21<br>18 ¾ Mar. 29<br>14 ½ Dec. 27<br>73 ¼ June 5<br>102 Jan. 16<br>1 Jan. 9<br>2 ¼ Dec. 27<br>11 Jan. 27<br>11 Jan. 18<br>16 ¼ Jan. 8<br>16 ¼ Nov. 19<br>2 ¾ Dec. 15<br>2 Jan. 10<br>½ July 27 | 34¼ Apr. 26<br>4¼ Feb. 14<br>22½ Apr. 25<br>73¼ June 25<br>12½ Aug. 25<br>2½ Feb. 6<br>1¼ Feb. 5<br>21 Apr. 14<br>33¾ Feb. 7<br>10 Feb. 8<br>4¼ Feb. 8<br>11 Mar. 3  |
| 8,250<br>18,950<br>1,100<br>200<br>25<br>8,900<br>1,100<br>1,450<br>102,900<br>6,100<br>4,300<br><br>2,600    | 48,250<br>3,800<br>1,000<br>8,719<br>3,000<br>3,700<br>1,471,800<br>27,800<br>17,800<br>400<br>300                      | Amer Malze Products com  Amer Mfg Co common  | 10 ¼ 8 ¼ 16 20 5 14 1 1 4 8 3 ¼ 3 1 1 2  | 11¼ Sale<br>11¼ Sale<br>   | 15¼ Sale<br>9¼ Sale<br>½ Sale<br>16½ Sale<br>14 Sale<br>14 Sale<br>11½ Sale<br>11½ 12<br>4 4¼                          | 1 Dec. 20<br>49½ Dec. 6<br>8½ Dec. 11<br>4 Dec. 3  | 16% Dec. 18 11% Dec. 11 19 Dec. 11 25 Dec. 3 5 Dec. 4 13% Dec. 4 13% Dec. 11 16% Dec. 5 54 Dec. 10 12% Dec. 17 4 Dec. 3  | 8½ Nov. 19 16  | 18 Jan. 23<br>1934 Feb. 70<br>236 Feb. 16<br>16 Feb. 16<br>14 Feb. 19<br>174 Jan. 30<br>34 Jan. 6<br>194 Feb. 3<br>4% Feb. 6<br>4% Oct. 10<br>24 May 24<br>134 Feb. 6  |
|   | 216   | Anglo Persian Oil Co— Amer dep rcts reg£1 Apex Elec Mfg common* Appalachian Elec Power—  | %<br>9<br>31⁄4   | %  | % Sale   | 3% Dec. 11   | % Dec. 3   | % Nov. 16<br>12% Oct. 3<br>3½ Sept. 26   | 2% Mar. 16<br>12¼ Oct. 3<br>7¼ Mar. 14   |
| 8,200<br>4,300<br>15,600<br>2,100<br>10<br>12,200<br>13,800<br>1,200<br>1,602                                 | 29,700<br>24,050<br>174,700<br>14,400<br>1,875<br>203,200<br>66,700   | 7% preferred   | 74<br>26<br>134<br>25<br>25<br>13<br>134   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  |  | 14 Dec. 26<br>78 Dec. 24<br>54 Dec. 20<br>314 Dec. 27<br>4134 Dec. 27<br>2134 Dec. 20<br>4 Dec. 1  | 54 Dec. 3<br>1¼ Dec. 15<br>1½ Dec. 3<br>3¾ Dec. 17<br>41¾ Dec. 7<br>24 Dec. 1<br>4¼ Dec. 6   | 74 Sept. 19<br>14 Dec. 26<br>15 Dec. 24<br>16 Nov. 22<br>17 Aug. 19<br>14 Jan. 6<br>11 Jan. 19   | 77 Aug. 25<br>1 Feb. 6<br>2 % Feb. 7<br>2 % Feb. 7<br>3 % Apr. 5<br>42 % Nov. 8<br>26 % Feb. 15<br>4 % Apr. 24   |
| 37,155<br>200<br>1,500<br>1,200<br>1,400  | 14,000<br>83,050<br>1,800<br>25,100<br>25,100<br>24,400<br>100  | Assoc Gas & Elec com   | 4<br>14<br>14<br>14<br>14<br>13<br>13<br>14  | 1½ 1¾<br>1½ 1¾   | % Sale<br>1% 2<br>1% Sale  | 6 Dec. 3<br>1 Dec. 24<br>2 Dec. 21<br>1 Dec. 13<br>2 Dec. 6<br>1 Dec. 26<br>2 Dec. 18  | 6 Dec. 3<br>14 Dec. 29<br>14 Dec. 1<br>15 Dec. 13<br>11 Dec. 6<br>17 Dec. 13<br>14 Dec. 27   |  | 6¼ Nov. 23<br>2¼ Feb. 6<br>2½ Feb. 5<br>½ Feb. 5<br>½ Feb. 15<br>5¼ Mar. 13<br>17¼ Feb. 5<br>¼ Jan. 19   |
| 13,500<br>30  | 83,100  | RR preferred   | 70<br>2<br>28  | 8% Sale  | 9%, Sale   | 8½ Dec. 3<br>30 Dec. 6   | 10½ Dec. 15<br>31 Dec. 7   | 70 Feb. 27<br>2 Jan. 19<br>28 July 27  | 70 Feb. 27<br>1014 Dec. 15<br>35 May 14  |

| AGGREGA   | TE SALES.   |  | Low from                                  |  | PRICES I  | N DECEMBER   |   | RANGE FOR   | YEAR 1934  |
|---|---|--|---|--|---|--|---|---|--|
| In<br>December  | 12 Months<br>1934   | NEW YORK<br>CURB EXCHANGE  | July 1 1933<br>to<br>Dec.31 1934          | Dec. 1   | Dec. 31   | Lowest.  | Highest.  | Lowest.   | Highest.   |
| Shares<br>73,900<br>5,900                             | Shares<br>702,900<br>35,100   | STOCKS (Continued) Par<br>Atlas Corp com   | 7¾<br>35                                  | 914 Sale<br>4714 48<br>3 Sale                          | Bid Ask.<br>914 Sale<br>4734 49<br>3 Sale             | 8 Dec. 26<br>46½ Dec. 6  | Sale Prices.<br>10¼ Dec. 5<br>49% Dec. 21   | Sale Prices<br>7¼ July 26<br>39 Jan. 8<br>2½ July 26                                    | Sale Prices.<br>15½ Feb. 1<br>49¾ Dec. 21<br>6¾ Feb. 6             |
| 10,400<br>800<br>8,000                                | 19,900<br>66,900  | \$3 preferred A  | 35<br>21/4<br>21/4<br>13/4                | 47½ 48<br>3 Sale<br>7¾ 8¼<br>5¼ Sale                   | 3 Sale<br>6½ 6½<br>5 Sale                             | 4614 Dec. 6<br>254 Dec. 18<br>674 Dec. 29<br>5 Dec. 5<br>5934 Dec. 15          | I AM Dec. II  | 5 June 20<br>234 Jan. 5<br>57 Aug. 16   | 8¼ Nov. 26<br>8¼ Apr. 21   |
| 5,450   | 14,175  | Axton Fisher Tob class A10  Babcock & Wilcox Co106  Baldwin Locomotive warr                    |   | 33 Sale  | 37 Sale<br>2½ Sale                                    | 33 Dec. 1<br>2½ Dec. 27<br>25½ Dec. 31<br>2¾ Dec. 3                            |   |   | 51 Jan. 24<br>11 Feb. 5  |
| 5,200<br>10<br>2,000<br>275                           | 620<br>42 300   | Baumann (L) & Co pref100 Bellanca Aircraft v t c   | 196                                       | 21/4 23/4  | 2½ Sale<br>25½ Sale<br>3 4                            | 25½ Dec. 31<br>2¾ Dec. 3<br>128 Dec. 6   | 38% Dec. 6<br>2½ Dec. 27<br>25½ Dec. 31<br>4½ Dec. 11<br>131 Dec. 15  | 11 July 21<br>21 Aug. 9<br>1111 Jan. 9  | 6 Feb. 6   |
| <u>ī</u> ōō   | 1 900   | Bell Tel of Pa 6½% pref190 Benson & Hedges com* Conv preferred* Bickford's Inc com*            | 115                                       | $\frac{134}{7} \frac{4}{9}$                            | 1¾ 4<br>7¾ 10   | 1¾ Dec. 20   | 1¼ Dec. 20  | 3½ July 27  | 115½ May 16<br>4 Apr. 11<br>10 Apr. 12<br>8¾ Mar. 27<br>32 Dec. 31 |
| 100   | 1,000   | Blauner's common*  | 12<br>136                                 | 53/ 6  | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 32 Dec. 31<br>4 Dec. 27  | 32 Dec. 31<br>5% Dec. 3   | 23½ Feb. 5<br>12½ July 13<br>2½ Jan. 11<br>1¾ Nov. 21<br>30½ Nov. 20                    | 32 Dec. 31<br>121/ July 13<br>101/ Mar. 7                          |
| 9,300<br>7,800<br>4,300                               | 86,200<br>48,546  | Opt 6% Conv pref   | 28 1 %<br>28 1 %                          | 32 1 32 1 32 1 32 1 3 34 Sale                          | 31/4 Sale   | 1½ Dec. 26<br>32½ Dec. 3<br>2 Dec. 12<br>12¾ Dec. 27                           | 5¾ Dec. 3<br>2¾ Dec. 10<br>38½ Dec. 10<br>4½ Dec. 18<br>12¾ Dec. 27   |   |  |
| $\frac{25}{250}$                                      | 2,475<br>355<br>2,859   | Bohack (H C) Co common   | 40  | 12 14<br>63 70<br>6 Sale                               | 8 13<br>63 75<br>6½ 8                                 | 6 Dec. 1   | 8 Dec. 20   | A Jan 8   | 111 Jan 30   |
| 1,100<br>2,800  | 8,750<br>44,200   | Bower Roller Bearing5  | 83%                                       | 4 Sale<br>16 16½                                       | 4½ Sale<br>17½ Sale                                   | 3¾ Dec. 27<br>15¾ Dec. 10  |   | % Nov. 30<br>3¾ Dec. 27<br>8¾ July 27<br>2 Mar. 19                                      | 5 July 17  |
| 250<br>3,200  |   | 2nd preferred100   | 11 / 0                                    | 1014 11<br>214 27                                      | 11 Sale   | 2¼ Dec. 10<br>10 Dec. 11<br>2¼ Dec. 6  | 11 Dec 21   | 1 Mar. 15<br>8 July 26  | 1% Mar. 9  |
| 9,700<br>800<br>1,300<br>1,000                        | 7.300   | Bridgeport Machine com<br>Brill Corp class A<br>Class B<br>Brillo Mfg Co common                | 5 3 4 22 ½                                | 6 6 6 1  | 638 634   | 10 Dec. 16<br>2½ Dec. 26<br>½ Dec. 19<br>5½ Dec. 19<br>5½ Dec. 17<br>25 Dec. 6 | 1½ Dec. 3<br>1 Dec. 19<br>26½ Dec. 13<br>25½ Dec. 6   | 14 Jan. 4<br>16 Dec. 26<br>16 Sept. 11<br>5 Jan. 15<br>22 Mar. 9                        | 5½ Dec. 18<br>3¼ Feb. 6<br>2¼ Feb. 2<br>7% Feb. 6                  |
| 1,000<br>200  | 7,500   | British-American Oil Co<br>Coupon stock (bearer)*  | Harrison Committee                        | 23 % 25<br>14 % 15 %<br>14 % 15 %                      |   | 25 Dec. 6<br>15 Dec. 20  | 1 1000 1000 1000  | 1234 July 27<br>1438 Jan. 24  | A STATE OF THE WORLD   |
| 600   | 1,900<br>33,800<br>1,300  | Amer dep rcts ord bear. £1   | 241/4                                     | 14% 13%  | 31½ Sale  | 30% Dec. 17  | 31¼ Dec. 4  | 28% Jan. 24<br>28% Jan. 17  | 31 ¼ Nov. 15<br>31 ¼ Aug. 17                                       |
| 700   | 42,200  | British Celanese Ltd— Am dep rcts ord reg10s British Col Power class A*                        | The second of the second of the second of | 2½ Sale  | 2% 3  | 2½ Dec. 1  |   | 2% Oct. 9<br>27% June 12<br>7% May 2  | 41% Mar. 7<br>31 Mar. 12<br>716 May 6                              |
| 8,500<br>8,500  | $\frac{300}{6,250}$   | Brown Co 6% pref100 Brown Forman Distillery1 Buckeye Pipe Line50                               | 312                                       | 8½ 9<br>7¾ 8½<br>30½ 31¾                               | 73% 8<br>83% Sale<br>31 Sale                          | 73% Dec. 27<br>63% Dec. 24<br>30 Dec. 26                                       | 8 1 Dec. 3<br>8 1 Dec. 31<br>32 Dec. 12   | 6% Dec. 24  | 211 Mar. 17  |
| 3,100<br>100  | 36,500<br>7,225   | Buff Niag & East Pow pref_25 \$5 1st preferred Bulova Watch Co Inc—                            | 6814                                      |  | 15¼ Sale  | 15 Dec. 27<br>70 Dec. 18   | 70 Dec. 18  | 68½ Jan. 3  | 81 Aug. 1  |
| 400<br>4,250<br>300                                   | $\begin{vmatrix} 42,350 \\ 2,500 \end{vmatrix}$   | \$3.50 conv pref* Bunker Hill & Sullivan16 Burco Inc common*                                   | 16 %<br>26                                | 20 24½<br>28¼ Sale<br>1 1 1½                           | 24½ 27<br>32¼ Sale<br>1½ 1½<br>% Sale<br>2½ 2½        | 23¼ Dec. 3<br>26 Dec. 27<br>1 Dec. 20<br>1, Dec. 26                            | 1½ Dec. 26  | 16 % Jan. 29<br>26 Dec. 27<br>1 Oct. 16<br>16 Dec. 26<br>2 ½ Dec. 20                    | 1 346 FED. 10  |
| 1,400<br>13,000                                       | 16,200  | Burma Corp, Amer dep rcts Butler Bros Bwana M'kubwa Cop Min                                    |   | 2¾ 3<br>8½ 8¾  | 21% 21%<br>7% Sale                                    | 21% Dec. 20<br>7 Dec. 27   |   | 4 Jan. 1  | 12½ Feb. 21  |
| 9,600   | 19,600  | American shares 56   | 1/2                                       | % 7 114 Sale   | 14.1 V 17.1 V 17.1 V                                  | 5% Dec. 27   | 1½ Dec. 1   | ½ Aug. 17<br>¼ Aug. 6<br>¾ May 3  | 15% Nov. 16  |
| 900   | 11 100  | Cable Radio Tube com v t c. Cables & Wireless— Am dep rcts A ord sh£1 Am dep rcts B ord sh£1   | 1   | 34 15<br>14 3<br>378 4                                 | 18/6 1<br>8 1/4 Sale                                  | 13/6 Dec. 11<br>14 Dec. 5  | 13% Dec. 11<br>14 Dec. 5  | 9/ 400 10   | 11/ Ton 18   |
| 1,000   | 400   | Am dep rets B ord sh£1 Am dep rets pref sh£1 Calamba Sugar Estates Co.20 Camden Fire Ins Assoc | 11.73                                     | 31/8 4   | 4 41/   | 20 Dec.  | 3 20 Dec. 3   | 3 Aug. 10<br>3 Aug. 18<br>18 July 26<br>13 Jan. 5<br>10 Aug. 15                         | 4 Dec. 3<br>25 Mar. 9<br>18 Apr. 10                                |
| 4,500   | ō 70 900  | Campe Corp common  | 62  | 83% Sale   | -   | 6 Dec. 2   | 8 % Dec. 1<br>6 % Dec. 4  | 62 Oct. 29<br>5¼ July 26<br>4¼ July 26  | 85 Oct 17  |
| 21.50   | 0 14,700<br>400<br>0 369,500  | Voting new   | 13 13                                     | 2 21   | -  Sale   | 6 Dec. 28  | 2 Dec. 6  | 11 13 46 ADF. ZU  | 4% Feb. 20   |
| 33,90<br>30<br>1,00                                   | 1,70  | Carib Syndicate com250 Carman & Co conv A stk  |   | 21% Sale   | -   | 6½ Dec. 14   | 1716 Dec. 14  | 1 1% Feb. 14  |  |
| 1,00<br>12<br>7                                       | 5 52<br>27  | Carolina P & L \$7 pref'  \$6 preferred'  Carreras. Ltd—                                       | • 27                                      |  |   | 46 Dec. 19   | 2 49 Dec. 14<br>4 48 Dec. 15  |   |  |
| 46,40<br>32,40  | 0 185.74  | Amer dep rec A ord£ Carrier Corp common Castle (A M) & Co                                      | 15  | 12 Sale  |   | 11¼ Dec. 0   |   | 5½ May<br>15 Jan. 2   | ) 15 Jan. 40   |
| 7,32<br>1,32<br>1,30                                  | the state of the state of   | 5 7% lst partic pref19 5 7% prior preferred19  | 81<br>75                                  | 97 Sale  | 1041 Sale   |  |   |   | 105¼ Dec. 19<br>102 Dec. 29<br>19 Jan. 19                          |
| 30  |   | Celluloid Corp com   | 40 1614                                   | 15¾ 16<br>81 Sale<br>36 Sale<br>8½ 8¾                  |   | 76 % Dec. 2<br>34 Dec. 1<br>8 % Dec. 1   | 3 105¼ Dec. 19<br>0 102 Dec. 29<br>7 16 Dec. 6<br>81 Dec. 1<br>5 38½ Dec. 5<br>9 Dec. 29  | 53½ Oct. 10<br>16½ July 20<br>8 Oct. 3<br>70 Sept. 20                                   | 81 Dec. 1<br>3 44 Jan. 17<br>1 13 Feb. 7                           |
| 4,50<br>  | 30  | Cent Maine Pr 7% pref10<br>Cent Pow & Lt 7% pref10<br>Cent & Southwest Util—                   | 11  |  | -   |  |   | 14 Mar.   | 1 19% July 17  |
| 30<br>24,20<br>2,72<br>1,75<br>35                     | $\begin{array}{ccc} 0 & 9,50 \\ 0 & 262,50 \\ 7,13 \\ 7,27 \\ 0 & 7,27$ | Common Central States Elec com 7% preferred 6% pref without warr 10                            | 2 4                                       | 1/2 Sale<br>2½ Sale                                    | % Sale  | 14 Dec. 2<br>14 Dec. 2<br>2 Dec. 1<br>1 Dec. 2<br>14 Dec. 2                    | 8 34 Dec. 31<br>7 46 Dec. 32<br>2 2 46 Dec. 11<br>1 1 14 Dec. 20<br>7 2 14 Dec. 20<br>7 1 34 Dec. 13<br>3 4 4 Dec. 17<br>6 15 4 Dec. 10 | 1 Dec. 25<br>14 Dec. 27<br>2 Nov. 1<br>1 Dec. 2<br>114 Dec. 2                           | 15 Jan. 30   |
| 1,75<br>35<br>1,27<br>1,00                            | 0,22  | 5 Conv preferred10<br>5 Conv pref opt ser 192910<br>0 Centrifugal Pipe Corp                    | 0 11/2                                    | 3 1/6 4  | 4 13 % Sale<br>4 13 % 14 %                            |  | 0 2 % Dec. 20<br>7 1 % Dec. 18<br>3 4 % Dec. 17   | 1½ Dec. 20<br>1 Oct. 2<br>4 July 2  | 91% Apr. 23  |
| 1,00<br>1,10  | 0 41,10   | O Charis Corp com  | 10  | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 4 13¾ 14¾<br>145 Sale                                 | 14 Dec. 2  | 3 150 Dec. 10   | 116 May 1   | 0 150 Dec. 10  |
| 2,26  | 50 11,51  | O Chief Consol Mining Co   | 5 10 22                                   | 25 Sale  | -   | 24% Dec.   | 1 31 Dec. 31  | 10 Feb  | 5 10 Feb. 5  |
| 10,60<br>139,40<br>7,20                               | 46,40   | O Chicago Rivet & Machine  | 1 12                                      | 14½ Sale<br>1½ Sale<br>13½ Sale                        | 14¾ Sale<br>1½ Sale<br>12 Sale                        | 14 Dec. 2<br>104 Dec. 2<br>104 Dec. 2  | 8 15% Dec. 18<br>0 1% Dec.<br>6 13% Dec.<br>7 1% Dec. 19  | 1 14 Dec. 2   | 8 17% Apr. 20<br>0 4¼ Feb. 6<br>6 26¼ Feb. 5                       |
| 40  | 101 2.53  | 0 Preferred  | 911 879                                   |  | 111/4 Sale  | 12½ Dec. 2   | 8 11½ Dec. 20<br>1 13 Dec. 14<br>4 13½ Dec. 10  | 9 Jan.  | 23 12 June 19  |
| $\begin{array}{c} 30 \\ 70 \\ 10 \\ 3,00 \end{array}$ | $\begin{array}{cccc} 00 & 7.40 \\ 00 & 10 \\ 00 & 63.00 \end{array}$  | 0 City Auto Stamping Co<br>City & Suburban Homes Col<br>Claude Neon Lights com                 | 3   | 1/16   | %   | 3 14 Dec. 2  | 8 3¼ Dec. 2<br>1 ½ Dec.   | 13 Dec. 2<br>7 3 Aug.<br>8 34 Dec. 2<br>7 20 14 Nov. 2<br>7 1 1/8 July 2<br>3 14 Feb. 2 |  |
| 2,60<br>14,00   | 18,50<br>34,50<br>15  | 0 Cleveland Elec Illum com<br>0 Cleveland Tractor com<br>0 Clinchfield Coal Corp com 10        | 21 1/4<br>17/8<br>0 3 1/4                 | 2234 Sale<br>232 2                                     | 23½ 24½<br>5¾ Sale                                    |  |   |   | 2 30% Feb. 21<br>6 6% Feb. 21<br>3 3% Feb. 6<br>1 Feb. 7           |
| 1,00<br>20<br>90<br>8,10                              | 00 20<br>00 90  | O Cockshutt Plow Co Ltd com O Cohen & Rosenberger com.   |   | 578 Sale   |   | - 734 Dec.   | 5   |   | 1 8 Dec. 31<br>8 34 Feb. 2   |
| 67<br>1,52  | 6,77  | 5 Colt's Patent Fire Arms Mfg2<br>Columbia Gas & Elec Corp—<br>5 5% Conv preferred——10         | 15<br>15<br>59                            |  | - 24 % Sale   | A PERSON NAMED IN STREET   |   | 11 1 2 2 2 2  | 7 103 Feb. 6   |
| 17,90<br>7,00   | 00 102,60<br>2,60   | Columbia Oil & Gasoline-   | 191                                       | 37 1/4 Sale<br>37 1/4 42<br>46 1/4 47                  | 36 39 39 4 47 % Sale                                  | 2  |   | _11 24 1/2 Feb.   | 0 1% Feb. 5<br>8 35 Sept. 25<br>3 61% Feb. 5                       |
| 88.20   |   | Commonwealth & Sou Corp-   |   | ½ Sale   | 20 S C C C C C C C C C C C C C C C C C C              |  | 1 % Dec.  | 1 1% Oct. 1   | 5 ½ Feb. 16  |

| -   | TE SALES.  | NEW YORK  | Low from<br>July 1 1933                |   | PRICES  | IN DECEMBE   | OR.  | RANGE FOR   | R YEAR 1934  |
|---|--|---|--|---|---|--|--|---|--|
| December  | 12 Months<br>1934  | CURB EXCHANGE   | Dec.31 1934                            | Dec. 1  | Dec. 31   | Lowest.  | Highest.   | Lowest.   | Highest.   |
| Shares.<br>600<br>1,500<br>4,300<br>22,600                                      | 32,100   | STOCKS (Continued) Par<br>Community P & L 1st pref. *<br>Community Water Serv   | 3<br>8<br>8                            | Bid. Ask.<br>1434 Sale<br>778 838   | % Sale  | 5% Dec. 2<br>14 Dec. 1   | Sale Prices 8 6¼ Dec. 10 0 ½ Dec. 13 8 15 Dec. 18 3 10% Dec. 10  | Sale Prices.<br>3 Sept. 17<br>14 Mar. 21<br>8 Jan. 19<br>6 % July 27  | Sale Prices. 12 Mar. 7 14 Jan. 22 15 Nov. 26   |
| 2,100<br>   |  | Consol Automatic Merchandising v t c  |  |   | % Sale  | 1/16 Dec. 3  | 1 1/8 Dec. 28  | 1/4 Jan. 18   | % Jan. 7   |
| 2,300<br>2,300<br>30<br>1,200<br>225  |  | Consol Min & Smelt Ltd25 Cons Retail Stores Inc com .5 8% pref w w  |  | 55 5614<br>138 14014<br>2 214   | 52¾ Sale<br>135 Sale<br>1¾ 2  | 48½ Dec. 2<br>135 Dec. 3<br>1¾ Dec. 16<br>35 Dec. 16<br>1½ Dec. 2  | 6 % Dec. 26<br>1 ½ Dec. 26<br>57 Dec. 12<br>1 140 Dec. 11<br>0 2½ Dec. 3<br>0 35 Dec. 10<br>8 1 ½ Dec. 8<br>36 Dec. 10   | 48½ Jan. 2<br>48½ Dec. 26<br>125 July 24<br>1½ Sept. 24<br>20 Aug. 30<br>1½ Oct. 26   |  |
| 200<br>2,700<br>1,000   | 2,500<br>200<br>9,700<br>5,200                                 | Continental Oil of Mex  | 2 8                                    | 2½ 3½<br>3½ 3½<br>14¾ 17  | 2½ 4½<br>5¾ Sale  | 2½ Dec. 1  | 1 36 Dec. 10<br>1 2½ Dec. 11<br>1 5¾ Dec. 31   | 33 Dec. 21<br>14 May 10<br>21/2 Dec. 11<br>3 Nov. 9<br>21/4 July 27   | 57 Apr. 23<br>% May 11<br>6 May 31<br>4 July 23<br>64 Jan. 29  |
| 19,200<br>19,200<br>3,500<br>900<br>12,800                                      | 282,900<br>55,500<br>10,005                                    | Corroon & Reynolds1   | 10                                     | 3 1 3 3 4 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2   | 20 Sale<br>4 Sale<br>21 23<br>29 Sale   | 3 Dec. 1<br>14 Dec. 2<br>3½ Dec. 6<br>3½ Dec. 2<br>2 Dec. 2<br>27½ Dec. 1<br>2½ Dec. 1<br>2½ Dec. 1                          | 0 2 1/4 Dec. 10<br>35 Dec. 10<br>1 1/4 Dec. 8<br>1 36 Dec. 10<br>2 1/4 Dec. 11<br>2 1/4 Dec. 11<br>2 1/4 Dec. 31<br>3 3/4 Dec. 31<br>3 3/4 Dec. 31<br>3 3/4 Dec. 18<br>2 1/4 Dec. 18<br>3 1/4 Dec. 18<br>3 1/4 Dec. 18<br>3 1/4 Dec. 18                  | 14 May 21<br>3½ Oct. 26<br>2½ July 24<br>1½ Jan. 6<br>10½ Jan. 15   | 614 Jan. 29<br>21 Feb. 6<br>514 Apr. 10<br>814 Jan. 30<br>4 Feb. 1<br>3114 Dec. 18                           |
| 1,100   | 10 200   | Cosden Oil Co com   | 213<br>8<br>1                          | % Salé<br>1% 6%   | 29 Sale<br>Sale<br>2½ 4¾<br>11¼ Sale  | 11½ Dec. 13  | 1132 Dec. 18   | 10½ Jan. 26   | 14% Ap . 11  |
| 9,600<br>175<br>27,800<br>11,100<br>16,400                                      |  | Cramp (Wm) & Sons Ship & Engine Bidg Corp   | 5<br>36<br>5%<br>3%<br>1%              | 9% Sale<br>12% Sale<br>5% 5%  | 10% Sale<br>89 Sale<br>13% Sale<br>6% Sale<br>1% Sale                         | 9 Dec. 20<br>74¾ Dec. 11<br>11¾ Dec. 18<br>4½ Dec. 11<br>1¾ Dec. 19  | 10½ Dec. 17<br>89 Dec. 31<br>13¼ Dec. 29<br>6¾ Dec. 31<br>15% Dec. 11  | 1 Apr. 26<br>5½ Aug. 7<br>46 Jan. 5<br>9½ Jan. 6<br>3¼ July 27<br>1¾ Dec. 19<br>3½ May 7<br>½ July 23<br>2 Dec. 20<br>16 Jan. 8                       | 11 Jan. 25<br>89 Dec. 31<br>14% Aug. 25<br>8½ Feb. 23  |
| 5,100<br>15,700<br>600<br>1,700   | 91,700   | Crowley Milner & Co com° Crown Cent Petrol Corp1 Crown Cork Internat cl A° Cuban Tobacco com v t c° Cunco Press com 10  | 3<br>5¼<br>15¼<br>69%                  | 2¼ 10<br>13% 78<br>6% Sale<br>4% 6<br>24 24%  | 1½ Sale<br>2½ 10<br>3% Sale<br>8¼ Sale<br>3 5<br>33 34                        | 34 Dec. 11<br>634 Dec. 4<br>2 Dec. 20<br>2434 Dec. 4   | 13/6 Dec. 3<br>81/2 Dec. 29<br>5 Dec. 12   | 3 May 7<br>34 May 7<br>34 July 26<br>512 July 23<br>2 Dec. 20<br>16 Jan. 8  | 8½ Feb. 23<br>1½ Dec. 11<br>4½ Feb. 5<br>1¼ Feb. 6<br>1½ Dec. 29<br>10 Mar. 13<br>33¾ Dec. 29                |
| 129,800<br>2,800<br>300   | 29,300<br>13,400   | Cuneo Press com 10 6 1/2 % preferred 100 Curtis Mfg Co (Mo) 5 Cusi Mexicana Mining 50 Cusi Mexicana Mining 50 Darby Petrol Corp 5 Davenoort Hostery 5                     | 69%<br>%<br>41%<br>101%                | 2 Sale<br>43% 47%<br>15½ 18½  | 2½ Sale<br>5½ 5¾<br>14½ Sale  |  | 2½ Dec. 31<br>5½ Dec. 27<br>14½ Dec. 31  | 16 Jan. 8<br>88 May 16<br>5 Jan. 13<br>74 July 26<br>41 Dec. 17<br>12 Feb. 6  | 90 May 7<br>6 Nov. 28<br>21 Dec. 31  |
| 1,400<br>100  | 4,000<br>11,300<br>100   | De Haviland Aircraft Co— Am dep rets ord reg£1 Derby Oil & Ref com — Detroit Gray Iron & Fdy5 Devonian Oil Co10 Diamond Shoe Gorp*  | 4<br>1<br>114<br>814<br>934<br>138     |   | 1 Sale  | Control of the Control   | 14% Dec. 22<br>2½ Dec. 14  | 12 Feb. 6<br>10 Feb. 7<br>1 Aug. 31<br>2½ Dec. 14<br>10 Jan. 5  | 2014 May 18<br>15% June 14<br>214 Feb 3<br>214 Dec. 14<br>1214 Feb. 3<br>94 Oct. 5                           |
| 4,300<br>174,900<br>10,300  | 113,100<br>721,100   | Distillers Co. Ltd.  Am dep rcts ord reg. £1  Distillers Corp Seadrame Ltd.   | 1714<br>878                            | 23½ 23¾<br>16¾ Sale<br>10½ Sale   | 23¼ 23%<br>17% Sale<br>14 Sale  | 22% Dec. 5<br>13% Dec. 12  | 23¼ Dec. 10<br>17¾ Dec. 31<br>14 Dec. 28   | 9% Oct. 5<br>4 May 4<br>20 Jan. 18<br>8% July 26  | 9% Oct. 5<br>4 May 4<br>24% Apr. 17<br>26% Jan. 11   |
| 700<br>200  |  | Doehler Die-Casting   | 31 %<br>2 %<br>3 %                     | 1072 5816   | 5¾ Sale   | 5½ Dec. 28<br>3½ Dec. 7  | 5 % Dec. 13<br>4½ Dec. 5   | 31 % Nov. 2<br>2 % Jan. 9<br>3 % Dec. 7   | 14 Dec. 28<br>34¾ May 4<br>5% Dec. 13<br>4½ Dec. 5   |
| $ \begin{array}{c} 15,150 \\ \hline 1,600 \\ 70 \\ 2,400 \\ 1,510 \end{array} $ | 13,100<br>350<br>19,500  | Dow Chemical Co com   | 16<br>55<br>54<br>9½<br>49<br>49<br>37 | 12 141/2  | 90½ Sale<br>14 16<br>35¾ 38   | 77¾ Dec. 4  13 Dec. 5 80 Dec. 6  5/4 Dec. 18 33 Dec. 20  | 91 Dec. 29<br>16 Dec. 17<br>90 Dec. 19<br>36 Dec. 15<br>40 Dec. 3  |   | 18 June 18<br>91 Dec. 29<br>60 Jan. 27<br>23 Apr. 26<br>95 Apr. 24<br>1 Feb. 19                              |
| 29,700<br>29,700  | 3,800<br>85,500  | Am dep rets ord reg£1 Durham Hosiery el B com* Duval Texas Sulphur  | 8                                      | $\begin{bmatrix} \frac{1}{2} & \frac{1}{1} \\ 5\frac{3}{4} & 6 \end{bmatrix}$                 | 10½ Sale  | \$4 Dec. 10<br>5% Dec. 3   | 34 Dec. 10<br>1034 Dec. 22   | 1314 May 1<br>% Dec. 10   |  |
| 8,275<br>1,400<br>675<br>200<br>4,800   | 3,382  | Cagle Picher Lead Co20 Lastern Gas & Fuel Assoc. * 6% preferred100 4½% prior preferred100 Lastern States Pr com B* 87 preferred series A*                                 | 3¼<br>4¾<br>40¼<br>54¼<br>5½<br>5½     | 77 67   | 4½ 5<br>4½ 5<br>50 Sale   | 3¾ Dec. 3<br>5 Dec. 7<br>48 Dec. 27<br>60¼ Dec. 29<br>5 Dec. 27  | 5% Dec. 11<br>6% Dec. 18<br>60 Dec. 18<br>68 Dec. 13<br>½ Dec. 13<br>½ Dec. 24<br>5% Dec. 24<br>5% Dec. 24<br>20¼ Dec. 4<br>20¼ Dec. 26<br>½ Dec. 27<br>9 Dec. 27<br>9 Dec. 6  | 3¼ Nov. 15<br>4¾ Nov. 27<br>46 Jan. 9<br>56 Jan. 11<br>38 Dec. 27   | 7½ Mar. 6<br>10½ Feb. 23<br>70 July 20<br>79 Aug. 23<br>2½ Feb. 1<br>21 Feb. 7                               |
| 2,800<br>100<br>300<br>1,320<br>160,900   | 100 F  | 37 preferred series A * 36 preferred series B * asy Washing Mach class B * conomy Groc Stores com * dison Bros Stores Inc * disler Electric com *                         | 21/2   -                               | 243/ Sala I   | 5% Sale<br>3 3%   | 4% Dec. 28<br>2½ Dec. 21<br>20¼ Dec. 26<br>24 Dec. 17<br>½ Dec. 8  | 5 Dec. 24<br>5 Dec. 31<br>3 Dec. 4<br>20 Dec. 26<br>25 Dec. 5  | 56 Jan. 11<br>\$ Dec. 27<br>51 Dec. 26<br>4 % Dec. 28<br>214 Dec. 21<br>2014 Dec. 26<br>8 Feb. 1<br>12 Oct. 10<br>6 Dec. 26                           | 21 Feb. 7<br>194 Feb. 1<br>8½ Jan. 2<br>204 Dec. 26<br>284 Apr. 24<br>1% Feb. 3<br>23½ Feb. 6                |
| 6,700   | 67,790<br>5,300 E  | dison Bros Stores Inc. * lisler Electric com • lectric Bond & Share   | 26¼<br>25<br>3¾<br>3¼<br>3¾            | 35 Sale<br>31/8 41/4<br>4 41/4  | 35½ Sale<br>4 Sale<br>3% 3%   | 2½ Dec. 21<br>20¼ Dec. 26<br>24 Dec. 17<br>½ Dec. 26<br>36½ Dec. 20<br>32 Dec. 20<br>3¼ Dec. 24<br>3¼ Dec. 26<br>3 1 Dec. 26 | 361 Dec. 3   | 28½ Jan. 9<br>3¾ Dec. 29<br>3¼ Dec. 26  | 5014 Feb. 19<br>814 Feb. 7   |
| 2,100<br>2,400<br>1,900   | 37,600 E<br>18,675   | lectrical Securities Corp—  \$5 preferred   | 80   -                                 | 514 Salé -<br>112 2 -<br>114 35 -   |   |  | 1% Dec. 7  | 1 Dec. 27<br>80 July 23<br>1 Dec. 21  | 4% Feb. 6<br>80 July 23<br>4% Feb. 7   |
| 100<br>665<br>100<br>50<br>700  | 100  | lectric Shovel Coal Co—  \$4 participating pref* lectrographic Corp com1 lgin Nat Watch15 mpire Dist Elec 6% pref.100 mpire C & F 70                                      | 11/4  -<br>16/4  -<br>12/4  -          |   |   | 1½ Dec. 29<br>4½ Dec. 7<br>13½ Dec. 21<br>13 Dec. 7  | 1½ Dec. 29<br>7½ Dec. 15<br>13½ Dec. 21<br>13 Dec. 7   | 34 Nov. 20<br>1½ Dec. 29<br>2 Feb. 5<br>7½ Jan. 18<br>12½ Oct. 31   | 52 Feb. 6<br>1½ Dec. 29<br>7½ Dec. 15<br>14 Nov. 26  |
| 400<br>375<br>75<br>1,000<br>32,500   | 3,450<br>2,625<br>1,325<br>5,000 &<br>267,000 E                | lectrographic Corp com 1   1   1   1   1   1   1   1   1   1  | 10 10                                  |   | 16 Sale<br>15 Sale<br>15 Sale<br>15 Sale<br>10 % Sale                         | 14 Dec. 11<br>15½ Dec. 26<br>13 Dec. 27<br>13½ Dec. 22<br>8¼ Dec. 17   | 1½ Dec. 29<br>7½ Dec. 15<br>13½ Dec. 15<br>13½ Dec. 7<br>15% Dec. 28<br>17 Dec. 6<br>15 Dec. 31<br>10½ Dec. 31<br>1½ Dec. 31<br>1½ Dec. 33<br>29½ Dec. 13<br>3½ Dec. 13<br>3½ Dec. 13<br>3½ Dec. 13<br>3½ Dec. 13<br>4 Dec. 14<br>3¼ Dec. 4<br>8¾ Dec. 4 | 1½ Dec. 29<br>2 Feb. 5<br>7½ Jan. 18<br>12½ Oct. 31<br>12½ Jan. 6<br>15½ Dec. 26<br>10¾ Oct. 6<br>13½ Dec. 22<br>5 Jan. 3<br>1 Sept. 14<br>30 July 26 | 29½ Feb. 5<br>32 Feb. 5<br>25¼ Feb. 5<br>22½ Feb. 23<br>11 Apr. 26   |
| 300<br>900<br>14,700<br>1,200<br>250<br>11,400                                  | 2,750 E<br>26,425 E<br>110,600<br>24,200 E<br>550              | ureka Pipe Line   |  |   | 10 % Sale<br>10 % Sale<br>1 % Sale<br>32 ½ 34<br>9 ¼ Sale<br>34 Sale<br>½ \$4 | 32 Dec. 24<br>9 Dec. 28<br>34 Dec. 26<br>54 Dec. 4<br>2 Dec. 6   | 10% Dec. 31<br>1½ Dec. 5<br>33½ Dec. 13<br>9½ Dec. 20<br>¾ Dec. 31<br>¼ Dec. 14<br>3¼ Dec. 4<br>8¼ Dec. 17   | 1 Sept. 14<br>30 July 26<br>8 June 16<br>3 Dec. 26<br>4 Nov. 10<br>2 Dec. 6<br>44 Sept. 17  | 22 feb. 23<br>11 Apr. 26<br>2 14 Feb. 5<br>36 Apr. 20<br>12 Feb. 2<br>2 15 Feb. 3<br>34 Jan. 22<br>5 Mar. 21 |
| 6,100   | 163,000 F  | airchild Aviation rom1  | 2¾   2¾   4                            | 9¼ Sale   | 8% Sale   | 8½ Dec. 18   | 9% Dec. 5  | 5½ Jan. 4   | 9% Dec. 5  |
| 4,900<br>7,900<br>400<br>700  | 2 400 0  | American snares 108 ajardo Sugar 109 ajcon Lead Mines 1 alstaff Brewing 1 anny Farmer Candy com 1 anny Farmer Candy com 6 ansteel Products Inc. 6 adders Mfg Co class A 6 | 214<br>713                             | 23% 3<br>83% Sale<br>11% 11%  | 73 75 75 7<br>2½ 3<br>9½ Sale<br>1¾ 3<br>8 9¼                                 | 1 Dec. 28<br>16 Dec. 20<br>214 Dec. 11<br>814 Dec. 12<br>112 Dec. 3<br>8 Dec. 19   | 77 Dec. 3<br>1/4 Dec. 20<br>25/4 Dec. 24<br>93/4 Dec. 21<br>21/4 Dec. 15<br>8 Dec. 19<br>3/4 Dec. 4  | May 11 10 16 July 18 24 Dec. 11 71 Oct. 30  | July 19 14 Jan. 20 15 Apr. 20 16 Apr. 20 17 Dec. 21 17 Feb. 1  |
| 700<br><br>300<br>2,300   | 2,600 Fe<br>200 Fe<br>100<br>2,000 F.<br>48,800 Fe<br>8,400 Fe | ansteel Products Inc.  odders Mg Co class A  derat Bake Shops com  oderated Capital Corp  of preferred  E.D. Corp  erro Enamel Corp com  at Amer dep rets                 | 143                                    | :::::::::::::::::::::::::::::::::::::::   |   | 5 Dec. 3<br>234 Dec. 11  | 5 Dec. 3<br>13% Dec. 4   |   | 0 Mar. 13<br>14 Jan. 17<br>14 Apr. 30<br>44 July 20<br>836 Mar. 6<br>414 Apr. 14                             |
| 11,200<br>1,850<br>163<br>50,350<br>4,200<br>16,600                             | 253,500 Fi<br>100 Fi<br>2,950 Fi<br>2,873 Fi                   | delio Brewery   | 35                                     | $\begin{bmatrix} 2 & 4 & 23 & 2 \\ 2 & 8ale \\ \hline 2 & 113 & 11 \\ 9 & 8ale \end{bmatrix}$ | 34 Sale   | 1/2 Dec. 20  | 7% Dec. 1<br>5614 Dec. 24<br>1314 Dec. 6   | 18 June 6 2 2 3 1 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3   | 214 Ion 04   |
| 40,400<br>950   | 17,600<br>127,900<br>7,814<br>245,000<br>6,500<br>Fo           | Preferred   | 3514 7<br>314 1<br>814                 | 9 Sale 1<br>2 14 Sale 1<br>5 Sale 2   | 2 85 7<br>4 % Sale 1<br>8 % Sale 2<br>7 Sale 2                                | 5 Dec. 4<br>24 Dec. 1<br>94 Dec. 17<br>44 Dec. 3   | 56 1/4 Dec. 24 4 131/4 Dec. 6 112 1/4 Dec. 20 133 Dec. 14 16 Dec. 10 12 1/4 Dec. 18 188 14 Dec. 26 17 Dec. 29 2  | 6 % Oct. 18 2<br>8 Sept. 26 8<br>4 % Jan. 2 1<br>8 % Nov. 28 2<br>5 Jan. 4 2<br>0 Jan. 10 4   | 7 Feb. 26<br>0½ Mar. 18<br>3 Dec. 14<br>6 Aug. 29<br>4½ Jan. 18<br>8¾ Dec. 26<br>0 June 7                    |

| GREGAT                  | E SALES.  | NEW YORK   | Low from<br>July 1 1933  |   | PRICES I  | N DECEMBER   | alleg is the f   | RANGE FOR  | YEAR 1934   |
|-------------------------|---|--|--|---|---|--|--|--|---|
| 1n<br>December          | 12 Months<br>1934   | CURB EXCHANGE  | Dec.31 1934  | Dec. 1  | Dec. 31   | Lowest.  | Highest.   | Lowest.  | Highest.  |
| Shares.                 | Shares.   | STOCKS (Continued) Par<br>Ford Motor Co. Ltd.  | 454  | Bid. Ask.<br>9½ Sale                            | Bid. Ask.<br>8% Sale  | Sale Prices.   | Sale Prices.   | Sale Prices.   | Sale Prices.  |
| 19,250<br>100<br>500    | 7,800<br>4,000  | Amer dep rctsOrd reg £1<br>Ford of France Am dep rcts.<br>Foremost Dairy Prod com*         | 456<br>214<br>18<br>14   | 7/8 8/16<br>1/8 7/8.                            | 1/8 5/16<br>1/8 1/8   | 8 % Dec. 29<br>2 ½ Dec. 17<br>% Dec. 12<br>½ Dec. 17   | 9½ Dec. 1<br>2½ Dec. 17<br>½ Dec. 12<br>½ Dec. 17  | 5½ Jan. 2<br>2¼ Dec. 17<br>½ May 1<br>¼ Oct. 5   | 10% Sept. 2<br>4% Apr. 1<br>½ Jan. 3<br>1½ Feb.   |
| 700<br>800              | 3,900<br>14,800   | oundation Co.  New capital stock*  | the same of the sa | 5 634   | Salar Care  | 6½ Dec. 17   | 6% Dec. 21   | 414 Sept. 8  |   |
|                         | 16,500<br>2,450   | Franklin (H H) Mfg com* 7% preferred100 Froedtert Grain & Malting                          | 100000000000000000000000000000000000000  |   |   |  |  | 1½ Jan. 17<br>1½ Jan. 11   | 814 Mar.<br>214 Feb.<br>814 Feb.  |
| 350<br>4,700            | 3,600<br>81,300   |  | 14%  | 2234 2334                                       | 251/4 Sale  | 14% Dec. 26<br>23 Dec. 3   | The state of the s | 14% Oct. 26<br>12% Jan. 12   | 16% Sept.<br>25% Dec.   |
| 1,200<br>24,000         | 75.600  | General Alloys Co  | 3  | 1 % Sale<br>5 % 5 %                             | 2514 Sale<br>114 Sale   | 23 Dec. 3<br>1 Dec. 20<br>5 Dec. 28  | 25% Dec. 10<br>1% Dec. 1<br>6 Dec. 6   | 1 Sept. 17<br>3 Sept. 17   | 3½ Mar.<br>9½ Feb.  |
|                         |   | Am dep rcts ord reg£1 General Elec Co of Great Brit  | 234  | 10 191/   | 121/4 121/4   | 12 Dec. 3  | 12¼ Dec. 17  | 2¾ June 25<br>10 June 27   | 2¾ June :   |
| 2,700<br>300            | S. 18 W. W. L.  | Gen Fireproofing com*<br>Gen Gas & Elec—   | 914  | 12 12 12 14 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 | 121/4 121/4<br>41/4 Sale  | 4¼ Dec. 31   | 6 Dec. 18  | 3¾ July 27   | 12¼ Dec.<br>8½ Feb.<br>19 Mar.  |
| 5,500<br>600            | 63.000  | \$6 conv pref ser B5 Gen Investment Co com5 \$6 Preferred*                                 | 3  | % Sale<br>16½ 18¼                               | 16 Sale 18  | 12¼ Dec. 26<br>36 Dec. 20<br>16 Dec. 22<br>16 Dec. 12<br>27¾ Dec. 22<br>1 Dec. 31  | 13% Dec. 28<br>% Dec. 7<br>17% Dec. 6  | % Dec. 20<br>6 Jan. 15   | 3 Feb.  |
| 3,300<br>620<br>300     | 22 500  | General Pub Serv \$6 pref*   | 20 <sup>132</sup>  | 11/8 11/2                                       | 3 <sub>12</sub> Sale  | 27 % Dec. 22<br>1 Dec. 31  | 31 Dec. 26<br>31 Dec. 11<br>11 Dec. 11<br>70% Dec. 7   | 20 Sept. 19  | 57 Apr.<br>3% Jan.  |
| 1,400<br>50<br>750      | 41,625<br>1,425<br>11,700                                   | Gen Tire & Rubber com  | 52<br>56 14<br>35  | 66 Sale   | 66 Sale   | 89 14 Dec. 28  |  | 75 Sept. 20<br>43½ Sept. 15  | 6416 Feb.   |
| 800<br>21,550           | DOM:  | Gilbert (A C) Co com   | 10/2   | 2 2¼<br>23¼ Sale                                | 2 23/8  | 2¼ Dec. 8  | 2% Dec. 12<br>24% Dec. 18  | 22 July 10   | 25 Feb.   |
| 1,000                   | 3,100<br>1,800  | Globe Underwriters2 Godchaux Sugars class A*   | 51/2   | 71/4 8  | 7 71/2  | 22 Dec. 5<br>7 Dec. 7  | 8 Dec. 13  | 10% Jan. 5<br>6½ Feb. 13<br>13½ May 8<br>4% Jan. 9   | 25½ Nov.<br>8 Dec.<br>16 Feb.<br>10¼ Mar.   |
| 500<br>19,100           | 784 000   | Goldfield Consol Mines10   | Park Land Control  | 1/8 3/16  |   | 1/8 Dec. 15<br>1/8 Dec. 14   |  |  |   |
| 3,200<br>5,100<br>900   | 9,400   | Gold Seal Elec com1<br>Goodyear T & R 7% pref_100<br>Gorham Inc class A com*               | 1 1/8  | 1 Sale  | 7% Sale<br>25% 33%<br>18% 19%   | 2½ Dec. 27<br>18½ Dec. 6   | 4% Dec. 6  | 16 Jan. 4<br>12 July 14<br>108  Aug. 17<br>1 Jan. 29<br>14 Oct. 5  | 108% Aug.<br>4% Dec.  |
| 900                     | 4,478<br>23,700   | Gorham Mfg Co  | 11   | 17 18¼<br>13¼ 13¾<br>6¼ 6¾                      | The second second   |  | 20% Dec. 19<br>18½ Dec. 19   | 11 July 30   | 18% Apr.  |
| 8,100<br>650<br>430     | 10,835<br>5,590   | Grand Rapids Varnish Corp *<br>Gray Tel Pay Station com*<br>Gt Atl & Pac Tea 1st pref_100  | 4 1/4<br>8<br>120  | 6¼ 6½<br>127½ Sale                              | . 10 Sale   | 934 Dec. 27<br>125 Dec. 10   | 7¼ Dec. 17<br>12 Dec. 14<br>128½ Dec. 27   | 11 July 30<br>4¼ Aug. 16<br>8 Sept. 1<br>121 Jan. 5<br>19¼ Mar. 27<br>5 Apr. 12<br>534 Jan. 22   | 18% Apr.<br>7% Jan.<br>19% Feb.<br>130 May  |
| 630<br>350<br>200       | 11,830<br>8,235   | Non-voting common stock * Great Northern Paper Co25 Greenfield Tap & Die com*              | 115<br>1914<br>314<br>514  | 25 Sale   | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$   | 129 Dec. 18<br>24¼ Dec. 17<br>6 Dec. 27  | 136 Dec. 3<br>25 Dec. 1<br>614 Dec. 28   | 122 Jan. 5<br>1914 Mar. 27<br>5 Apr. 12  | 150 Feb.<br>26 Nov.<br>65 Nov.<br>241 Dec.  |
| 60,600<br>9,500         | 656,900   | Greyhound Corp common_5<br>Grocery Stores Prod—<br>Common v t c25c                         | 1  | 20 1 Sale                                       | 23% Sale  | 1972 Doc. 0  | 2474 Doc. 25   | 0/8 Jun. 22  | #1/4 DOG.   |
| 500<br>13,900           | 7,000<br>263,900  | Guardian Investors common 1 Guif Oil of Ps   | 43<br>40   | 551/2 561/4                                     |   | ½ Dec. 13<br>½ Dec. 19<br>52¾ Dec. 21  | 14 Dec. 6<br>14 Dec. 10<br>5714 Dec. 31  | 18 Dec. 13<br>14 Jan. 9<br>49 4 Oct. 4<br>44 1 Jan. 12<br>41 Jan. 23<br>61 Dec. 20   | % Feb.<br>% Mar.<br>76% Jan.<br>56 Apr.   |
| 200                     | 178   | Sulf States Util \$6 pref*<br>\$5.50 preferred*<br>Gypsum Lime & Alabastine.*              | 4014   |   |   | 6¾ Dec. 20   | 6% Dec. 18   | 41 Jan. 23<br>6% Dec. 20   | 56 Apr.<br>50 Feb.<br>6% Dec.   |
| 400<br>300              | 10.700<br>18,900  | Hall (C M) Lamp Co   | 314  | 514 Sale  | 6 1/16 3/16   | 434 Dec. 26<br>16 Dec. 5   | 5½ Dec. 1<br>% Dec. 4  |  |   |
| 1,700                   | 13.800  | Handley Page Ltd—<br>Amer dep rcts part pref.8s<br>Happiness Candy St cl A*                | 134  | 1/8 5/1   | 1/8 1/6   | % Dec. 21  | ½ Dec. 3   | 3½ May 25<br>Dec. 21   | 3% Mar.<br>% Mar.<br>58 July  |
| 1,300 $400$             | 50 800  | Hartford Electric Light25 Hartman Tobacco common _10 Hazeltine Corp                        | 1/6  | 48½ 51<br>1¾ Sale<br>7 8½<br>7 Sale             | 49 51<br>1 Sale<br>7 1/8 8  | 1 Dec. 31<br>714 Dec. 27   | 1% Dec. 26<br>1% Dec. 1<br>8¼ Dec. 11  | 3½ May 25<br>½ Dec. 21<br>48½ Jan. 2<br>½ Feb. 20<br>3 Jan. 8<br>4 July 26<br>½ Jan. 6<br>19 Jan. 17   | 4 Mar.<br>1214 Mar.   |
| 9,000<br>2,000<br>1,700 | 89,700<br>13,700<br>21,200                                  | Hazeltine Corp   | 14 5/16  | 7 Sale<br>5% 1<br>39¼ 39¾                       | 3/ 1  | 6½ Dec. 27<br>½ Dec. 14<br>37 Dec. 19  | 7½ Dec. 1<br>1½ Dec. 21<br>40 Dec. 6   | 4 July 26<br>12 Jan. 6<br>19 Jan. 17   | 8 % Feb.<br>1 % Mar.<br>240 % Nov.  |
| 25,900<br>700           | 456,000   | Hires (Chas E) class A com* Hollinger Consol G M   | 814  | 18¾ Sale  |   | 185% Dec. 3<br>26½ Dec. 11   |  | 11 % Jan. 4  | 2216 Oct.   |
| 100<br>100              | 32.<br>800  |  | 1 44   |   |   | Doc 20   | T Dog 20   | 1 Mar. 23  | 131% Feb.   |
| 300<br>100              | 3 600   | Horn (A C) Co common 50 First preferred 50 Horn & Hardart com 7% preferred 100             | 111/4  | 2 3   | 1½ 3  | 134 Dec. 17<br>28 Dec. 19  | 1% Dec. 17<br>28 Dec. 19   | 1½ Sept. 14<br>14 May 15   | 28 Dec.   |
| 3,000<br>330<br>37,700  | 952.50  | Hud Bay Min & Smelt  | 1/8  | 12½ Sale  | 12¼ Sale<br>48 Sale   | 102 Dec. 7   | 10234 Dec. 6<br>1234 Dec. 6  | 16½ Jan. 3<br>90½ Jan. 22<br>8¾ Jan. 10<br>33¼ Jan.  | 102¾ Dec.   |
| 53,380<br>2,900         | 8.20  | Humble Oil & Refining  |  | 12½ Sale<br>43½ Sale<br>½ 7                     | 48 Sale   | % Dec. 6   | 3 Dec. 26<br>14 Dec. 17<br>28 Dec. 19<br>25 Dec. 14<br>1024 Dec. 6<br>124 Dec. 6<br>4914 Dec. 19   | 26 Feb. 6  | 1 30 July   |
| 50<br>900<br>7,000      | 7,00<br>45,40   | Hydro-Elec Secur com* Hydro-Elec Secur com*  | 21/2   | 4¼ 5<br>2½ 2¾<br>25 Sale                        | 4 414<br>2 1/8 Sale   |  | 22 Dec. 28<br>4% Dec. 10<br>3¼ Dec. 14<br>26% Dec. 28  | 22 Dec. 28<br>3 % Dec. 20<br>2 ½ Dec. 7<br>8 17 Sept. 14   | 30 Feb.<br>8 Feb.<br>5% Apr.  |
| 550<br>2,550            | 3,09  | Hygrade Sylvania Corp  | 17<br>10   | 25 Sale   |   | 12¼ Dec. 20<br>13 Dec. 4   |  |  | 30 Apr.   |
| 2,550<br>250            | 1,21  | 6% preferred100<br>Illuminating Shares Co A*<br>Imperial Chem Industries—                  | 341/2  |   | -   |  |  | 40 Oct. 30   | 40 Oct.   |
| 400<br>45,900<br>1,100  | 672.40  | Am dep rcts ord reg£1   Imperial Oil (Canada)  | 1014   | 16¾ Sale<br>16¼ 17                              | 17 Sale<br>16½ 17½  | 9¼ Dec. 10<br>16¾ Dec. 3<br>16¾ Dec. 13  |  | 7 % Feb. 9<br>12 % Jan. 12<br>13 Jan. 19   | 1716 Nov.   |
| 2,400<br>1,900<br>1,200 | 17,50<br>29,30  | Registered Imperial Tobacco Co of Can. 5 Imp Tob of Gt Brit & Irel. 21                     | 23 78  | 41/8 41/  |   | x12 1 Dec. 12<br>34 1 Dec. 11<br>35 Dec. 27<br>57 Dec. 15  | 13¼ Dec. 27<br>35 Dec. 24<br>4% Dec. 4   | 10% June 2<br>28 Jan. 23<br>3% Dec. 25<br>57½ Sept. 13   | 13 1/2 Dec.   |
| 500                     | 1 100 100 1   | indiana Pipe Line  | 48   |   |   |  |  |  | 72 Apr.   |
| 800<br>400              | 3,80  | Non-voting class A   | 11/8   | 11/8 15/<br>11/4 13/<br>2 3                     | 1 % Sale<br>1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | 1 Dec. 13<br>114 Dec. 29<br>114 Dec. 17<br>214 Dec. 24<br>52 Dec. 24   | 1% Dec. 21<br>1½ Dec. 18<br>1½ Dec. 17<br>3 Dec. 22  | 1 1 Dec. 2<br>3 Jan. 2<br>2 2 Dec. 2   | 4 1/2 Feb.  |
| 6,200<br>300            | 61.70<br>5.90   | 7% preferred 100<br>Insur Co of North Amer 100<br>Internat Cigar Machinery                 | 34 14<br>18 18   | 551/8 57<br>27 283                              | 54 Sale<br>29 32 4  |  |  | 38 Jan.  | 57 Nov<br>29½ Dec.  |
| 900<br>2,425<br>5,300   |   | Internati Holding & Invest. 5<br>Int Hydro-Elec \$3.50 pref. 5<br>Internat Mining Corp com |  | 1 Sale  | 7 14 Sale   | 1 Dec. 1<br>6% Dec. 17<br>131 Dec. 6<br>5 Dec. 1   | 101/ Dec. 3  | Aug. 1   | 29½ Dec.<br>2½ Feb.<br>31½ Apr.<br>6¼ Apr.<br>6¼ Apr.   |
| 13,400<br>50,600<br>100 | $ \begin{array}{c c} 190,10 \\ 883,80 \\ 2.00 \end{array} $ | Warrants   | 15 14<br>23  | 13% 14½<br>5½ Sale<br>31½ Sale                  | 31 Sale   | 29 % Dec. 14<br>30 Dec. 15   | 14 Dec. 11<br>54 Dec. 13<br>314 Dec. 13<br>30 Dec. 14<br>524 Dec. 20<br>14 Dec. 20   | 3½ Jan. 19 Jan. 12 Jan | 21 33 % Nov   |
| 600<br>850<br>700       | 12,90<br>2,85<br>3,70                                       | O Internat Products com  | 1  | 2½ 2¾<br>1¼ 1¾<br>1½ 3                          | 2 1/4 2 3/4 1 1/4 | 5 Dec. 14<br>29% Dec. 15<br>30 Dec. 15<br>21% Dec. 26<br>11% Dec. 26<br>11% Dec. 26  | 2 M Dec. 26<br>1 1 Dec. 26<br>2 Dec. 10  | 27 May 28<br>1 Jan. 19<br>1 Sept. 20<br>1 Dec. 20  | 3 Aug.<br>2 1/2 Jan.<br>6 6 1/2 Feb.  |
| 14,400                  | 126,22  | Internat Safety Razor cl B. Internat Util class A Class B                                  | 37   | 38 3  | 4 3   |  | % Dec.   | 37 Apr. 2  | 1 1% Feb. 40 Jan.   |
| 2,700<br>1,700          | 12.80   | O Interstate Equities com  | 3/8  | 1514 188  | 17/3 01%  | 1/8 Dec. 10<br>1/2 Dec. 6<br>161/2 Dec. 20   | Dec. 16<br>4 Dec. 27<br>16 Dec. 27<br>16 Dec. 28<br>27 Dec. 28<br>9 Dec. 27<br>4 Dec. 27<br>13 Dec. 28<br>4 Dec. 27<br>4 Dec. 28   | Nov. 1   | 7 1 Feb. 7 Feb. |
| 700<br>240              | 17,80 $2.42$  | 0 (nterstate Hosiery Milis   | 7  | 15 ¼ 18 ½ 24 ¾ 26                               | 1714 211<br>2714 281  | 26 Dec. 4<br>834 Dec. 27   | 2713 Dec. 28<br>9% Dec. 28   | 15¼ Jan. 1<br>19 Jan.<br>7 July 2<br>18 Nov. 2   | 7 1½ Feb.<br>3 22 Feb.<br>2 30¼ Apr.<br>8 19 Mar<br>7 1¼ Apr.<br>7 20 Nov.  |
| 100<br>100<br>2,600     | $\begin{array}{c} 4,20 \\ 1,70 \\ 42.00 \end{array}$        | O Iron Cap Copper10 Iron Fireman Mfg com v t c Irving Air Chute com                        | 5<br>5<br>2 %  | 31/4 35   | 15<br>4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4   | 26 Dec. 27<br>26 Dec. 27<br>27 Dec. 27<br>28 Dec. 27<br>28 Dec. 27<br>28 Dec. 27<br>28 Dec. 27<br>28 Dec. 27<br>28 Dec. 27 | 13 M Dec. 29<br>4 M Dec. 14  | 19 Jan.<br>7 July 2<br>16 Nov. 2<br>8 Jan.<br>2 July 2   | 1 % Apr. 20 Nov. 7 % Feb.   |
| 2,300                   | 57,40   | O Irving Air Chute com   | 1/2  |   |   |  | 100  | 1% Mar .1  | 1 1% Mar  |
| 400                     | 13,20   |  |  | 11/8 11/8                                       | 8 % 3/4   |  |  | % Nov.   | 1 Feb.  |
| 1,200<br>1,200          | 9.70  | 0 5½% preferred  | 42,6   | 6 16 7 9  | 74 8<br>4 7816 Sale   | 42 Dec. 14<br>1/8 Dec. 29<br>63/ Dec. 29   | 46% Dec. 17<br>7 Dec. 17<br>28 Dec. 18   | 42 Dec. 1-<br>5 Dec. 29<br>5 Jan. 2-<br>15 July 2  | 53 Oct.<br>11/4 Feb.<br>1 7/4 Oct.  |
| 200<br>950              | 10,19   | 0 \$3 Convertible pref10   | 15%  | 6 5 7 7 8 Sale                                  | 261/2 Sale  | 23½ Dec. 24  | 28 Dec. 1  | 15% July 2   | 48 Feb.   |

| GGREGA<br>In                    | TE SALES. 12 Months             | NEW YORK<br>CURB EXCHANGE   | Low from<br>July 1 1933                   |  | PRICES 1   | IN DECEMBER  | 3  | RANGE FOR  | YEAR 1934   |
|---------------------------------|---------------------------------|---|---|--|--|--|--|--|---|
| December                        | 1934                            |   | Dec.31 1934                               |  | Dec. 31  | Lowest.  | Highest.   | Lowest.  | Highest.  |
| 200<br>1,100<br>4,800           | 20.000                          | STOCKS (Continued) Par<br>Kansas City Public Service—<br>Vot trust ctfs preferred A.*<br>Kerr Lake Mines Ltd4<br>Kingsbury Breweries com1 | 11 82                                     | Bid. Ask   |  | 7/ Dog 96  | Sale Prices.  1 Dec. 11  % Dec. 11                                 | Sale Prices.  % Dec. 26 % May 24   | Sale Prices.  11/4 Sept. 2: 1 Oct. 2: 93/4 Jan. 20  |
| 2,000<br>2,000                  | 125<br>50                       | 7% prof series B 166  | 78<br>50                                  |  |  | 50 Dec 20  | 2 Dec. 5   | 1% Sept. 11<br>78 Jan. 29  | 9% Jan. 20<br>81 Feb. 0   |
| 100<br>500<br>600<br>700        | 3,000<br>3,400                  | Klein (D Emil) Co common* Kleinert (J B) Rubber   | 76<br>24<br>918<br>5                      | 2 2 ½ 5½ 5½ 7  | 2 % Sale % % 7 %                                   | 13½ Dec. 10<br>6 Dec. 27   | 2½ Dec. 4<br>% Dec. 27<br>14½ Dec. 14<br>7 Dec. 5<br>2 Dec. 27     | 1% Mar. 26   | 2 May 1   |
| 400                             | 7,400                           |   | 23/4                                      | 3/2 3/8  |  | 178 Dec. 21  | 2 Dec. 27  | 1 Aug. 4<br>3½ Jan. 3<br>5-16 Aug. 24  | 3% Feb.<br>3% Jan.<br>1 Nov.  |
| 200<br>500<br>8,100             | 725<br>4,000<br>63,750          | Koppers Gas & Coke— 6% preferred100 Kress (S H) & Co spec pf10 Kreuger Brewing Co1  | 55<br>10<br>43%                           | 5¾ Sale  | 74 Sale  | 73 Dec. 29<br>11% Dec. 14<br>5% Dec. 27                          |  | The state of the s | 82 June 20  |
| 17,400<br>3,200                 | 11,600                          | Lackawanna RR N J 100 Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lane Bryant 7% pref 100  | 36  | 1 Sale<br>67 75  | 54½ Sale<br>67 90                                  | 75 Dec. 26<br>51½ Dec. 13<br>½ Dec. 3                            | 75 Dec. 26<br>54¾ Dec. 29  | 75 Dec. 26<br>41 14 Jan. 25<br>1 July 26   | 76% June 19<br>60% Sept.21<br>1% Apr. 30  |
| 900                             | 2,100<br>800<br>5,100           | Langendorf United Bakeries Class A  |   | 2½ Sale  |  | 2½ Dec. 3  | 23/ Dec 17   | 65 Apr. 24<br>9½ July 26<br>3½ Feb. 16   | 15 Jan. 2   |
| 6,400<br>5,600<br>3,500         | 69,600<br>175,500               | Lehigh Coal & Nav   | 513                                       | 15 19<br>7¾ Sale<br>39 40                              | 214 3<br>1834 Sale<br>714 Sale<br>14 40            | 6½ Dec. 27   | 74 DOC. 4  | 1¼ Jan. 6<br>8¼ Jan. 25<br>5¾ Jan. 4<br>1 Oct. 15<br>14 Jan. 2<br>53 Jan. 2<br>2¾ Jan. 8   | 18% Dec. 31<br>10% Feb. 7   |
| 12,000<br>100<br>1,800          | 100                             | Lerner Stores Corp com  | 2½<br>1                                   | 94 98½<br>6¼ Sale                                      | 6% Sale  | 5% Dec. 11<br>1 Dec. 13  | 6¾ Dec. 29<br>1 Dec. 13  | 53 Jan. 2  | % Mar. 18<br>43½ Dec. 8<br>99½ Apr. 21<br>8¾ Aug. 29<br>1 Dec. 13   |
| 250<br>100                      | 8.725                           | Lit Brothers  | 3½<br>15<br>14½                           | 4 51/2   | 4 5  | 3% Dec. 27<br>17 Dec. 10<br>17½ Dec. 27                          | 4% Dec. 14<br>17% Dec. 27<br>17% Dec. 27                           | 1 Dec. 13<br>3½ July 7<br>1 Feb. 5<br>15 Mar. 22<br>14½ Mar. 14  | 6 Nov. 19 21/2 May 7 18 Apr. 10 18 Oct. 22  |
| 13,700<br>7,600<br>320          | 108,800<br>79,100               | Lone Star Gas*  | 4.4                                       | 5½ 5½<br>2% Sale                                       | ^5% Sale<br>2% Sale                                | 4¼ Dec. 24<br>2 Dec. 27<br>49 Dec. 28                            | 5% Dec. 31<br>3 Dec. 6   | 4 Feb. 2<br>4 ¼ July 27<br>2 Dec. 27   | 4 Feb. 2<br>8 Feb. 7<br>8 Feb. 7<br>69 Apr. 23<br>60 Apr. 23<br>25 Aug. 29                                  |
| 1,175<br>27,700                 | 365,300                         | 7% preferred  | 38<br>32<br>22<br>114                     | 43½ 44<br>4¾ Sale                                      | 38 39½<br>4¾ Sale                                  | 2 Dec. 27<br>49 Dec. 28<br>33 Dec. 26<br>4½ Dec. 3               | 55 Dec. 12<br>44 Dec. 7<br>5 Dec. 5                                | 45½ Jan. 6<br>  33 Dec. 26<br>  22 Aug. 21<br>  2½ Jan. 2<br>  2 May 15  | 69¼ Apr. 23<br>60¼ Apr. 23<br>25 Aug. 29<br>5 Nov. 28<br>2¼ May 15  |
| 3,900<br>2,900<br>90            | 4,800                           | Lucky Tiger Combination 10 Lynch Corp com 5 Mangel Stores Corp com 4  | 251/4<br>1<br>12                          | 33½ Sale<br>6% 7½                                      | 36¾ Sale<br>6% 9½                                  | 32¼ Dec. 3<br>7% Dec. 4  | 36¾ Dec. 31<br>10 Dec. 13  | 20/2 0013 20   | 00% Dec. 31   |
|                                 | 3,500                           | 61/3% pref with com pur w.* Manning Bowman & Co cl B.* Mapes Cons Mfg Co* Marconi Internat Marine   | 29 34                                     | 32% Sale   |  | 50 Dec. 7  | 55¼ Dec. 26<br>33 Dec. 18  | 2 Jan. 19<br>20 Jan. 8<br>36 Mar. 16<br>2934 July 31   | 10 Dec. 13<br>55¼ Dec. 26<br>34 Mar. 16<br>34% Mar. 27  |
|                                 | 3,500<br>44,400                 | Communication Am dep ret<br>Margay Oil<br>Marion Steam Shovel com<br>Maryland Casualty Co com_1   | 618<br>434<br>114<br>1                    | 4 7<br>2 314<br>134 Sale                               | 4½ 7<br>2¼ 2½<br>1¼ Sale                           | 8½ Dec. 6<br>2 Dec. 27<br>1½ Dec. 27                             | 8¼ Dec. 18<br>2¼ Dec. 5<br>1¾ Dec. 1                               | 7 Mar. 6<br>5¼ Oct. 30<br>1¼ Aug. 20<br>1½ Dec. 27   | 8¼ Dec. 18<br>8¾ Feb. 3<br>3¼ Feb. 2<br>3 Feb. 5<br>2¼ Feb. 8   |
| 10,500                          | 337,700                         | Mass Util Associates v t c* Massey Harris Co common _* Mavis Bottling Co of Am cl A1 May Hoslery Mills—                                   | 1 1/4<br>3 1/8                            | 4 43/8<br>1/8 Sale                                     | 5½ Sale<br>½ Sale                                  | 1% Dec. 5<br>4% Dec. 17<br>% Dec. 1                              | 2¼ Dec. 5<br>1¾ Dec. 1<br>1¾ Dec. 5<br>5½ Dec. 31<br>1% Dec. 19    | 114 May 8<br>3% Nov. 2<br>% Nov. 20  | 2½ Feb. 8<br>8 Feb. 6<br>1% Jan. 30   |
| 400<br>25<br>5,400              | 3,125<br>44,000                 | \$4 preferred w w* Mayflower Associates Inc* McColl Frontenac Oil* McCord Radiator & Mfgv   | 22<br>38<br>12<br>13<br>16<br>318<br>4414 | 41 Sale  | 42 44<br>61% Sale                                  | 40 Dec. 18<br>40 Dec. 19<br>1414 Dec. 27<br>534 Dec. 4           | 40 Dec. 18<br>43 Dec. 1<br>14¼ Dec. 27<br>6¾ Dec. 1<br>23¾ Dec. 11 | 28½ Mar. 7<br>38 July 26<br>12 Feb. 26<br>1% Jan. 11   | 40 Dec. 18<br>47 Feb. 5<br>1434 Nov. 10<br>67 Nov. 6  |
| 3,000<br>3,300                  | 27,100                          | McWilliams Dredging com* Mead Corp common* Mead Johnson & Co com* Memphis Nat Gas com5 Memphis Pr & Lt \$7 pref*                          | 1 28                                      | 62 62 58<br>2 21/2                                     | 62½ 64½<br>2 Sale                                  | 23 Dec. 20<br>60% Dec. 17<br>1% Dec. 27                          | 23¾ Dec. 11<br>63 Dec. 10<br>2⅓ Dec. 5                             | 45 Jan. 18   | 5½ Feb. 20<br>63½ Apr. 18   |
| 100<br>25<br>5,600              | 275                             | Mercantile Stores Co  | 45<br>814<br>60<br>14                     | 11 15<br>34 11/8                                       | 15 Sale<br>70 Sale<br>78 Sale<br>7½ Sale           | 15 Dec. 31<br>70 Dec. 31<br>½ Dec. 26<br>5¾ Dec. 26<br>¾ Dec. 15 | 15 Dec. 31<br>70 Dec. 31   | 45 Sept. 28  | 45 Sept. 28   |
| 1,520<br>200<br>125             | 21,000                          | Mesabi Iron Mesabi Iron  % pref series C  * Mexico-Obio Oil Co  * Mexico-Obio Oil Co  | 5%<br>5%<br>1/6<br>4614                   |  | 7½ Sale  | 5% Dec. 26<br>% Dec. 15<br>78 Dec. 18                            | 1 Dec. 4<br>7½ Dec. 31<br>% Dec. 15<br>78 Dec. 18                  | % Dec. 6   | 70 Nov 17   |
| 3,000<br>200<br>900<br>100      | 27,400<br>9,000                 | Michigan Sugar com*   | 1<br>2½<br>5%<br>2½                       | 2½ 2½<br>58 78<br>2¾ 3½                                | 2 34 Sale<br>2 1/2 3                               | 1 Dec. 21<br>2½ Dec. 20<br>% Dec. 6<br>2¾ Dec. 13                | 1¼ Dec. 20<br>2¾ Dec. 31<br>¾ Dec. 6<br>2¾ Dec. 13                 | 51 Jan. 12<br>1 Dec. 21<br>2½ Dec. 20<br>54 Sept. 26<br>2½ Sept. 20  | 2½ Mar. 15<br>4½ Mar. 31<br>1½ Feb. 1<br>4½ Feb. 4  |
| 1,600<br>2,700<br>17,900        | 40,300<br>32,700<br>165,400     | Class A vot trust ctfs* Class B vot trust ctfs* Middle West Util com  | 1 1/4 1/16 1/16 1/18                      | 1 1½<br>% Sale<br>½ Sale                               | 1 3/8 1 1/2 1/2 1/6 Sale                           | 1½ Dec. 12<br>½ Dec. 26<br>½ Dec. 6                              | 1¼ Dec. 14<br>½ Dec. 15<br>½ Dec. 3                                | 1 Oct. 30<br>14 Dec. 26<br>16 Dec. 6   | 3% Apr. 6<br>1% Apr. 4<br>½ Feb. 19<br>2½ Feb. 21   |
| 1,700                           | 4,100                           | \$6 conv pref ser A * Midland Royalty Corp— \$2 conv pref * Midland Steel Product—  | 4   | 10 13  | 10 13  | 1/8 Dec. 22  | ½ Dec. 1   | 6¼ Mar. 27   | 2½ Feb. 21<br>9½ Jan. 12  |
| 225<br>100                      | 8,700                           | \$2 non-cum div shares  | 1812                                      | 57% 7<br>30 35   | 6¼ 7½<br>34½ 45                                    | 5½ Dec. 6<br>33½ Dec. 17<br>1 Dec. 27                            | 7 Dec. 12<br>35 Dec. 5<br>1 Dec. 27                                | 4% Nov. 21<br>18% May 29<br>1 Dec. 27  | 16 Feb. 19<br>49 Apr. 27<br>2% Feb. 23  |
| 270<br>25<br>200<br>10<br>5,000 | 2,100                           | Regulator 6% pref A100 finnesota Min & Mfg Co** fiss River Fuel Corp warr fiss River Power pref100 fock Judson Voehringer*                | 68<br>12<br>65<br>64                      | 105 1051/4   |  | 75 Dec. 21   | 34 Dec. 27   | 12 Dec. 26<br>12 Dec. 21<br>70 Jan. 17   | 07 Dec. 11<br>12 Dec. 26<br>21 Feb. 5<br>89 May 24  |
| 1,080<br>75<br>51,600<br>1,550  | 5,895<br>444,300                | Mohawk & Hud Pow 1st pref.*  2d preferred*  Molybdenum Corp v t c1  Montgomery Ward & Co A  | 301/2                                     | 13¾ 14<br>   | 121/8 Sale<br>323/4 Sale<br>81/8 Sale              | 30½ Dec. 20  | 15½ Dec. 10<br>43 Dec. 5<br>21¼ Dec. 11<br>9¼ Dec. 31              |  | 2½ Feb. 5<br>89 May 24<br>20¾ Apr. 4<br>64¾ Jan. 31<br>46 Feb. 6<br>9¼ Apr. 20<br>33 Dec. 17                |
| 75<br>                          | 33,120 A                        | dontreal Lt Ht & Pow com*   | 27 14<br>16 34<br>12<br>115               | 130 Sale   |  |  | 30½ Dec. 14<br>21 Dec. 28  | 15 Feb. 5  | 15 Feb. 5   |
|                                 | 14 200                          | foore Corp Ltd  | 90 11                                     | 17 25  | 17¾ 30   |  |  |  |   |
| 6,200<br>100<br>10<br>900       | 8,700 N                         | dountain & Guir Oi   Co   | 614<br>134<br>34<br>374<br>100<br>314     | 4½ 45%<br>¼ Sale                                       | 4½ Sale  | 4 Dec. 19<br>14 Dec. 1<br>103½ Dec. 28 1<br>70¾ Dec. 19          | 45% Dec. 3<br>14 Dec. 1<br>0314 Dec. 28                            | % Sept. 13<br>4 Jan. 4<br>100 Nov. 21<br>100 Jan. 81   | 15 Feb. 5<br>05 Feb. 5<br>20 Nov. 16<br>34 Aug. 30<br>54 Apr. 25<br>114 Apr. 28<br>73 Nov. 30<br>12 Oct. 30 |
| 400                             | 400 N                           | 8% preferred  | 105                                       | ,,;**  |  |  | 9 Dog 90   | 39 Jan. 17<br>105 Sept. 13<br>6  Dec. 22   | 8 Dec. 29   |
| 59,100<br>2,150                 | 16,950 N<br>100 N<br>38,850 N   | lat'l Bond & Share Corp*  | 514<br>134<br>2814<br>1714                | 2½ Sale<br>29¾ 33<br>19¾ 30                            | 25% Sale<br>29½ 31                                 | 6¾ Dec. 22   | 7% Dec. 5<br>27% Dec. 6<br>31 Dec. 7                               | 6¾ Dec. 22<br>¾ Nov. 16<br>2 Jan. 3<br>28¼ Aug. 6<br>20 Feb. 28  | 114 Mar. 15<br>414 Apr. 5<br>36 Feb. 5  |
| 6,800                           | 3,300 N<br>80,460 N<br>47,700 N | stional Fuel Gas  | 29  | 25 40  | 19% 30<br>25 40<br>105 106½<br>13½ Sale            | 105 4 Dec. 5 1<br>13 6 Dec. 14<br>1 Dec. 3<br>64 Dec. 5          | 06½ Dec. 22<br>14 Dec. 1<br>1¾ Dec. 26                             | 25 Feb. 8<br>29 Feb. 26<br>80 Jan. 51<br>13½ Dec. 14   | 40 % Apr. 24<br>41 % Apr. 23<br>09 % Oct. 18<br>18 % Apr. 20  |
| 9,200<br>200<br>4,500<br>2,400  | 39,000<br>31,100 N              | 5½% preferred 1 Warrants 1 Wather Co com 1 Wat Power & Light—   | 35  | 51 64 34 64 34 138 138 138 138 138 138 138 138 138 138 | 13½ Sale<br>1¼ Sale<br>55% 78<br>½ Sale<br>78 Sale | 64 Dec. 5<br>% Dec. 6<br>% Dec. 17                               | 134 Dec. 26<br>83 Dec. 24<br>58 Dec. 26<br>14 Dec. 5               | 1 Nov. 9<br>40½ Jan. 19<br>% Dec. 6<br>¼ July 26   | 3 Feb. 5<br>83 Dec. 24<br>1% Feb. 7<br>2½ Jan. 31   |
| 5,350<br>6,600<br>6,700         | 65,950<br>400 N                 | ational Refining Co com_25  | 32<br>4¼<br>2<br>4                        | 50 Sale  | 47½ 49<br>5½ Sale                                  | 11/2 Doc. 21   | 52½ Dec. 5   | 3514 Jan. 2<br>414 July 26<br>3 Sept. 15   | 69% Feb. 19<br>6 Mar. 10<br>7% Feb. 6   |
| 400<br>250                      | 3,900<br>3,500 N                | Intional Service Co1 Conv partic preferred* Intional Steel Car Ltd*   | 1113                                      | 74 %   |  | 14 Dec. 4<br>12 Dec. 10<br>16 Dec. 22                            | 5¾ Dec. 31<br>¾ Dec. 20<br>¾ Dec. 20<br>17½ Dec. 26                | 14 Sept. 12  | 1 May 16<br>314 Apr. 3<br>1814 Feb. 17  |

| JAN.                      | TE SALES.  | NEW   | Low from   | CUR   | RANGE FOR                              | YEAR 1934   |  |  |  |
|---------------------------|--|---|--|---|--|---|--|--|--|
| In<br>December            | 12 Months<br>1934  | NEW YORK<br>CURB EXCHANGE   | July 1 1933<br>to<br>Dec.31 1934                 | Dec. 1  | Dec. 31                                | Lowest.   | Highest  | Lowest.  | Highest.   |
| Shares<br>1,700<br>3,000  | Shares.  | STOCKS (Continued) Par<br>National Sugar Refg   | 29   | Bid Ask.<br>34 35½<br>7¼ 7¾   | Bid. Ask.<br>31 33<br>634 714<br>58 34 | Sales Prices.<br>30 Dec. 27<br>7 Dec. 17                | Sale Prices.<br>35% Dec. 4<br>7% Dec. 21<br>% Dec. 20  | Sale Prices.<br>29 Feb. 28<br>7 Oct. 17  | Sale Prices.<br>38 June 19<br>9½ Feb. 19   |
| 3,000<br>2,000<br>14,700  | 31,700<br>191,750  | National Union Radio com1<br>Natomas Co new*  | 7<br>7<br>7<br>7<br>92<br>1<br>92<br>1<br>31     | 84 35½<br>7¼ 7¾<br>58 Sale<br>9 Sale                                      | 6¾ 7¼<br>5% 8¾<br>8¾ 8¾                | 7 Dec. 17<br>14 Dec. 5<br>8 Dec. 3                      | 9 Dec. 20<br>9 Dec. 7  | 1/2 Dec. 5<br>7 1/2 June 26  | 9½ Feb. 19<br>1¾ May 5<br>10¾ May 22<br>296¼ Nov. 14<br>3½ Oct. 19<br>35 Dec. 15<br>101¼ July 12 |
| 400<br>100                | 6.300  | Nebi Corp com   |  | 23/4 3  | 21/4 31/4                              | 2¾ Dec. 4<br>35 Dec. 15                                 | 3 Dec. 17<br>35 Dec. 15  | 1 Feb. 5<br>31 Nov. 1  | 3½ Oct. 19<br>35 Dec. 15<br>101¾ July 12   |
| 400<br>400<br>2,400       | 3,275<br>3,056<br>4,100  | 1st preferred ** Nelsner Bros pref ** Nelson (Herman) Corp ** Neptune Meter class A ** ** | 2014<br>2<br>31/4<br>11/4                        | 7 1/8 8 1/2<br>5 5 1/2  | 92 Sale<br>7¼ 8<br>8½ 9½               | 91½ Dec. 5<br>7½ Dec. 5<br>5¼ Dec. 12                   | 93½ Dec. 14<br>8 Dec. 19<br>8% Dec. 27   | 3 % Jan. 11  | 8% Dec. 27   |
| <u>1</u> 0                | 300<br>440   | Nestle Le Mur Co class A*<br>Nevada Calif Elec com160<br>7% preferred100                  | 132<br>6<br>40                                   | 3½  | 6 Sale                                 | 6 Dec. 31   | 6 Dec. 31  | 6 Dec. 31<br>52 Mar. 6   | 61 14 June 27  |
| 1,500                     | 52,131<br>200  | New Bradford Oll  | 85   | 2 21/8  | 21/8 23/8                              | 2 Dec. 4  | 2¼ Dec. 20   | 85 Jan. 29<br>2 Sept. 17   | 91 Mar. 28   |
| 6,000<br>2,800<br>13,000  | 48.125   | New Jersey Zinc   | 114<br>47 4<br>34<br>10 4<br>17,5<br>15<br>58    | 52½ 53½<br>1½ Sale<br>39 Sale   | 55 Sale<br>114 Sale<br>38 Sale         | 51½ Dec. 20<br>1½ Dec. 1<br>35¾ Dec. 27                 | 55 Dec. 31<br>1½ Dec. 1<br>41½ Dec. 6  | 47¼ May 25<br>1 Jan. 18<br>35¾ Dec. 27<br>10¼ Feb. 23<br>1½ July 27              | 63 ¼ Jan. 10<br>2 ¼ Apr. 4<br>57 ¼ Apr. 11<br>10 ¼ Feb. 23                                       |
|                           | 4 200  | New Process Co common* N Y Auction Co common* N Y & Hond Rosario M10                      | 1014   | 114 114<br>39 40  | 11/4 13/4                              |   | 41 Dec. 14   | 28 Feb. 3  | 46 16 July 6   |
| 2,000<br>700<br>50        | 5,700<br>175   | N Y Merchandise Co com*<br>N Y Pr & Lt \$6 pref*  | 15<br>58<br>50                                   | 26 Sale   | 25 27                                  | 37¼ Dec. 20<br>25 Dec. 21<br>58½ Dec. 3<br>59 Dec. 22   | 58½ Dec. 3   | 23 Oct. 29<br>58½ Dec. 3<br>50 Dec. 22   | x33 1/2 Apr. 19<br>65 Jan. 29<br>77 Oct. 22  |
| 125<br>1,900<br>2,700     | The state of the s | 7% preferred100 N Y Shipbuilding Co Founders shares1                                      |  | 12 12½<br>14½ Sale  | 12½ Sale<br>14 19                      | 11 Dec. 29  | 13½ Dec. 6<br>15¾ Dec. 6<br>15¾ Dec. 6<br>3½ Dec. 27<br>39½ Dec. 11<br>4½ Dec. 3<br>% Dec. 14<br>½ Dec. 14   | 10 July 26<br>13 Nov. 20<br>114½ Jan. 31   | 20% Mar. 17  |
| 1,400                     | 10,850<br>12,150<br>4,750  | Founders shares1 N Y Steam Corp com* N Y Teleo 6 1/4% pref100 New York Transit5           | 8<br>13<br>113<br>20<br>3                        | 14½ Sale<br>117½ 118½<br>3½ 3¾  | 117¼ 117¾<br>3½ 3%                     | 117 1/8 Dec. 27<br>3 Dec. 28                            | 11914 Dec. 6<br>314 Dec. 27  | 114½ Jan. 31<br>3 Jan. 11<br>25 Jan. 29  |  |
| 46,600<br>8,900           | 464,366<br>66,400  |   | 3 1/8  | 37/8 4<br>8/6 1/4<br>3/4 1/4  | 3 14 Sale<br>16 Sale<br>58 34          | 3 Dec. 21<br>16 Dec. 26                                 | 414 Dec. 3<br>% Dec. 14  | 25 Jan. 29<br>3 Dec. 21<br>16 Dec. 26<br>17 Dec. 13                              | 9% Feb. 6<br>% Feb. 6  |
| 1,300<br>8,800            | 186,500<br>61,500  | Class C Cption warrants<br>Niagara Share Corp class B 5                                   | 1-32<br>23/6<br>40<br>73/4<br>11/8<br>34<br>30/8 | 2½ Sale   | 21/2 23/4                              | 2½ Dec. 13  | 2¾ Dec. 17   | 1-32 Jan. 11<br>2½ Dec. 1<br>40½ Jan. 18   | 7 Feb. 5   |
| 4,500<br>7,600            | 24,500<br>104,400  | Niles-Bement-Pond com   | 7%   | 95% 105%<br>2½ 25%  | 11 Sale<br>25% 23%<br>7% 1<br>36½ 39   | 93% Dec. 27<br>234 Dec. 11                              | 11 Dec. 31<br>2% Dec. 26   | 7% Jan. 9  | 272 Feb 21   |
| 800<br>100<br>300         | 11.800   | Noma Elec Corp com  | 34   | $\begin{bmatrix} 1 & 1 \\ 33 & 37 \end{bmatrix}$                          |  | 37 Dec. 22<br>34 Dec. 21<br>5 Dec. 21                   | 37 Dec. 22   | 2 May 20<br>34 Jan. 8<br>31 34 Nov. 2<br>34 Dec. 21<br>31/2 Jan. 2<br>18 Mar. 8  | 3% Apr. 24   |
| 450<br>50<br>500          | $     \begin{array}{ccc}       26,160 \\       900 \\       4,400     \end{array} $  | North Amer Match Corp* Nor Amer Util Sec com  |  | 3/8 7/9   | 24¼ 25<br>1¾ 2½<br>1½ ½                | 1 2416 Dec. 3   | 1 24% Dec. 3   | 3½ Jan. 2<br>18 Mar. 8<br>% Dec. 26<br>1¾ Jan. 8                                 | 1 % Feb. 6   |
| 300<br>4,200<br>150       | 10 700   | North Cont Torde Oll 5  | 2016   | 2 234   | 1 1 2 1/2<br>1/16 1/8                  | 2 d Dec. 26<br>2 d Dec. 27<br>2 d Dec. 7<br>28 d Dec. 5 | 2% Dec. 27<br>% Dec. 28<br>28% Dec. 5  | 1% Jan. 5<br>21 Jan. 30  | % May 19   |
| 500<br>500                | 50<br>185<br>8,800   | North European Oil com  | 2014<br>5014<br>454<br>888<br>3                  | 5¼ 5½<br>10¼ 11<br>15¼ 6  | 5½ 5½<br>9½ Sale                       | 50½ Dec. 22<br>5 Dec. 7                                 | 50½ Dec. 22<br>5¾ Dec. 14  | 38 June 19<br>50½ Dec. 22<br>4% Jan. 11<br>8% Dec. 26<br>3 July 26<br>17 July 26 | 38 June 19<br>63 14 May 5<br>Feb. 7  |
| 8,600<br>1,100<br>5,500   | 13,000   | Nor States Power com A100<br>Northwest Engineering*<br>Novadel Agene Corp                 | 83/8<br>3<br>17                                  | 10½ 11<br>5½ 6<br>21 21½  |  | 8% Dec. 20<br>4½ Dec. 22<br>20% Dec. 3                  | 50½ Dec. 22<br>5¾ Dec. 14<br>11½ Dec. 5<br>6¾ Dec. 10<br>x22¾ Dec. 19  | 3 July 26<br>17 July 26  | 32 Feb. 6<br>714 Mar. 12<br>2314 Apr. 21   |
| 475                       | 5,920  | Ohio Brass class B  | 1078   |   |  | 17½ Dec. 7  | the second of the second   |  | 20 Dec 19  |
| 3,800<br>100              | 16.470   | Ohio Edison \$6 preferred* Ohio Oii 6% pref100 Ohio Power 6% preferred_100                | 4534<br>8114<br>80                               | 91 Sale   | 90¾ Sale                               | 90 Dec. 3<br>8514 Dec. 6                                | 91 Dec. 1<br>87 Dec. 6   | 1 83 72 Jan. 4   | 45½ Jan. 23<br>45½ Jan. 3<br>91 Nov. 30<br>90¾ July 16   |
| 2,680                     | 140  | Ohio Public Service— 7% 1st pref class A100 Olistocks Ltd common5                         | 71   | 10 101  |  | 9% Dec. 18  | 97/8 Dec. 10   | 71 May 3   | 73% Apr. 26  |
| 4,500<br>400              | 7.500  | Okla Nat Gas 6½% pref100 Outboard Motors cl B com*  | 14   | 3 4 4   | 4 1 Sale                               | 3¼ Dec. 11<br>3¼ Dec. 11<br>1% Dec. 19                  | Commence of the Control of the Contr | 4½ Jan. 4<br>1½ Jan. 27<br>2½ Jan. 22<br>1½ Nov. 3                               | 73¾ Apr. 26<br>10% Apr. 23<br>5¼ Feb. 1<br>1¾ Apr. 9<br>4¼ Dec. 31<br>3¼ Jan. 31                 |
| 713<br>15,300             | 19797 319  | Overseas Securities Co  |  | 2% Sale   | 2¾ Sale                                | 23% Dec. 1  |  |  |  |
| 4,600<br>200<br>125       | 69,200   | Pacific G & E 6% 1st pref25 51/2 1st preferred25 Pacific Ltg Corp \$6 pref*               | 183%   | 20% Sale  | 20½ 21<br>19½ Sale                     | 19% Dec. 4<br>18½ Dec. 22<br>72% Dec. 6                 | 2½ Dec. 28<br>21 Dec. 19<br>19½ Dec. 31<br>73 Dec. 20  | 114 July 26<br>1834 Oct. 4<br>1718 Oct. 2<br>69 Sept. 14                         | 23½ Mar. 15<br>20½ Feb. 8<br>90 Apr. 25  |
| 100                       | $\begin{vmatrix} 1,600 \\ 40,625 \end{vmatrix}$  | Pac Pub Serv non-vot com  | 214  | 634 734   |  | 7¼ Dec. 29<br>25 Dec. 38 Dec. 19                        | 7¼ Dec. 29   | 2½ Jan. 2  | 90 Apr. 25<br>114 Apr. 13<br>814 Oct. 30<br>3014 Dec. 13   |
| 10,400<br>52,500<br>1,600 | 01 66,600<br>01 451,200  | Pan Amer Airways com10 Pantepec Oil of Venezuela Paramount Motors Corp*                   | 3176   | 38% Sale<br>1% Sale<br>31% 41%<br>31% Sale                                | 40 Sale<br>2 Sale<br>4 3 5 14          | 38 Dec. 19<br>1½ Dec. 3<br>4½ Dec. 10                   | 30¼ Dec. 13<br>42½ Dec. 11<br>2¼ Dec. 13<br>5½ Dec. 13<br>33¾ Dec. 7   | 3 1 Sept. 11   | 51 Jan. 30<br>2% Mar. 28<br>5% May 14  |
| 9,600                     | 93,700   | Parke Davis & Co  | 314<br>1914<br>614<br>4314<br>2414               | 31% Sale  | 32 33<br>-58 Sale                      | 31 Dec. 21<br>52½ Dec. 21                               | 59¾ Dec. 29  | 6½ Jan. 26   | 814 Apr. 3<br>7314 Feb. 5  |
| 200<br>200                | 1,450  | Pender (D) Grocery cl A*  | 8  | 29½ 32<br>9 11  | 31 40<br>9 10                          | 30 Dec. 14<br>9 Dec. 15                                 | H 35 Dec. 20   | 1 26 Apr. 13   | 9 Dec. 12  |
| 1,600                     | 3.900  | Peninsula Telep Co com  | 6614   | 64 74<br>4 63<br>2 Sale   | 67<br>8 Sale<br>1% Sale                | 5 Dec. 13<br>1% Dec. 1                                  | 8½ Dec. 26<br>2½ Dec. 5  | 6616 Nov.  | 69 Apr. 24<br>814 Dec. 25  |
| 67,500<br>50              | 1 700  | Pennroad Corp com vtc   | 26   | 9½ 12   | 10 13                                  | 28% Dec. (  | 28% Dec. 6   | 11 26 May 17   | 29½ July 27<br>19¼ June 19<br>84¾ Apr. 24  |
| 50<br>71                  | 650<br>500<br>17 500   | Pa Pow & Lt \$6 pref  | 72 14<br>74 14<br>42 14<br>41 14                 | 72 Sale<br>51% 52%<br>86% Sale  | 53½ Sale                               | 83 14 Dec. 4<br>72 Dec. 52 Dec. 4                       | 83¼ Dec. 4<br>75 Dec. 28<br>54½ Dec. 12  | 82 14 Feb. 23<br>50 14 Mar. 24   | 93 June 6<br>75 Dec. 28  |
| 2,700<br>1,710            | 9,230  | Pa Water & Power  | 0.0 44   | 86 % Sale   |  | 86½ Dec.  | 92´ Dec. 10  | 45 Jan. 18<br>69 July 31<br>25 Jan. 18<br>92 % Feb.                              | 101 Jan. 31<br>31 % Feb. 7<br>114 Nov. 23  |
| 1,000                     | 1 117.600  | Petroleum Corp of Amer— Stock purchase warrants Philadelphia Co com                       | 164  | 734 834   | 8 834                                  | 7½ Dec.   | 8¾ Dec. 19   | les Jan. S   | 164 Jan. 2   |
| 5                         | $\bar{0}$ $\begin{array}{c} 220 \\ 62 \end{array}$   | O Phila Elec Co \$5 pref5<br>Phila Elec Pow 8% pref25<br>O Philip Morris Inc10            | 92<br>30   | 16½ Sale  | 1914 1934                              | 32 Dec.   | 32 Dec. 5<br>20 Dec. 17  | 101 1/2 May<br>30 Nov. 2   | 2 20 Dec. 17   |
| 27,200<br>28,400<br>1,900 | 3.10   | O Class A   | 19   | 1 1 Sale  | 134 Sale                               | 1½ Dec.   |  | 11 10 Feb.   | 26½ June 20  |
| 5,20                      | 56,300   | Conv preferred A  | 312<br>58<br>45                                  | 2312 241<br>12 Sale   | 912 11                                 | 10 Dec. 1   | 3 13 14 Dec. 4   | 4 Jan.<br>58 Feb. 1<br>45 Feb. 2   | 2 14% Feb. 5<br>9 75 Apr. 14<br>8 45 Feb. 28   |
| 20                        | 1,30   | O Pines Winterfront Co  | 1 1 1 2 2 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1          | 134 23  |  | 1½ Dec. 2   |  | 1 Sept. 1  | 31/4 Feb. 2  |
| 23,300<br>17,400          | _  20  | O Pioneer Gold Mines Ltd Pitney Bowes Postage Meter Pitts Bessemer & L E RR5              | 087  | 11% Sale<br>4% Sale   | 11 Sale<br>5 Sale<br>- 2 Sale          | 10¼ Dec. 2<br>4⅓ Dec. 2<br>2 Dec. 3                     | 5 14 Dec. 19   | 2 % Sept. 1<br>30 % Jan. 1   | 5 July 21<br>7 5 Feb. 21   |
| 7,150<br>200              | 0 9.39   | O Pittsburgh Forgings Co50 Pitts & Lake Erie RR55 Pittsburgh Plate Glass com 2            | 54<br>3014                                       | 55 65   | 59% Sale<br>54% Sale                   | 57 Dec. 2<br>50 Dec. 1                                  | 8 60 Dec. 12<br>3 56¼ Dec. 31  | 55 Sept. 1<br>39 Jan.  | 9 81 Apr. 25<br>4 57½ Apr. 21<br>2 x26 Dec. 18<br>4 3½ Apr. 3                                    |
| 30                        | 0 38,90  | O Pond Creek Pocahontas Co. O Potrero Sugar com   | 714  | 20 Sale<br>78 1<br>7 10   | 7 14 Sale                              | 34 Dec. 1<br>714 Dec. 2                                 | 1 x26 Dec. 18<br>7 1 Dec. 3<br>7 8½ Dec. 18<br>7 9½ Dec. 29  | 34 Sept. 1   | 0 24 Jan. 26   |
| 1,30                      | $\bar{0}$ 7,7 $\bar{0}$  | 0 Power Corp of Can com<br>0 6% 1st pref100<br>Pratt & Lambert                            | 6456<br>15½                                      | 8½ 10½<br>28 32½  | 30 Sale                                | 29 Dec. 2   | 8 30½ Dec. 6   | 8 July 2<br>64 56 Jan. 2<br>17 1/2 Jan.  | 8 33 Nov. 26   |
| 29,90                     | $\begin{bmatrix} 346,30 \\ 40 \\ 1,12 \end{bmatrix}$   | 0 Premier Gold Mining   | 1734   | 1% Sale   |  | 1½ Dec.   |  | 2112 Jan. 2  | 9 11 Mar. 15<br>7 32 June 15   |
| , 51,40<br>1,21           | 0 339,50   | Producers Royalty Corp  | 1 1/8<br>c 14                                    | 3% Sale   | 14 Sale                                | % Dec. 2<br>14 Dec. 1                                   |  |  |  |
| 1,50<br>15                | 0 34,00<br>17  | 5 Providence Gas Co   | 11 12  | 34 1  | 5% 1                                   | 5% Dec. 2<br>11 Dec. 1<br>5% Dec. 2                     | 6 1 Dec. 3   | 16 Aug. 1  | 0 234 Jan. 24<br>5 1354 Sept. 11<br>6 834 Feb. 5<br>2 874 Mar. 19                                |
| 9,10<br>60<br>1           | 0 69,00<br>0 3,95  | 0 Prudential Investors com 0 \$6 preferred  | 59   | 75 79   | 5¾ Sale<br>78¼ 88                      | 5% Dec. 2<br>78% Dec. 2<br>8 Dec. 2                     | of az Dec. (   | 9   8 Dec. 2   | 8 8 Feb. 5<br>2 87 Mar. 19<br>9 19 Apr. 30   |
| 15<br>10                  | $\bar{0}$ 1,80   | 0 Public Service of Nor III   | 10   | $\begin{bmatrix} -\frac{14}{14} & \frac{16}{16} \\ 14 & 16 \end{bmatrix}$ | 16 18<br>15½ 18                        | 16½ Dec.<br>15 Dec.                                     | 5 17½ Dec. 21<br>4 15½ Dec. 3  | 1 10 Nov. 2 13 Oct.  | 0 20 Feb. 7<br>4 22 Feb. 8   |
| 2                         |  |   |  | 11  |  | - 60½ Dec. 1  | 4 60½ Dec. 14  | 1 54 Jan. 2  | 2 601/2 May 7  |

| AGGREGA'  | TE SALES.  | NEW YORK   | Low from<br>July 1 1933                                    | L CUR  | RANGE FOR   | YEAR 1934  |   |  |   |
|---|--|--|--|--|---|--|---|--|---|
| In<br>December  | 12 Months<br>1934  | CURB EXCHANGE  | Dec.31 1934  | Dec. 1   | Dec. 31   | Lowest.  | Highest.  | Lowest.  | Highest.  |
| Shares.   | Shares.  | STOCKS (Continued) Par<br>Pub Serv of Okla 6% pr in 100  | 54   | Bid. Ask.  | Bid. Ask.   | Sale Prices  | Sale Prices.  | Sale Prices.<br>54 June 8  | Sale Prices.  |
| 550<br>960<br>1,870<br>800  | 4,000  | Public Util Securities— \$7 part preferred* Puget Sound P & I. \$6 pf* \$5 preferred* Pure Oil Co 6% pref100 Pyrene Mfg10  | 5<br>7 %<br>33 ½<br>1 %                                    | 9 Sale<br>14½ Sale   | 14 Sale<br>43 Sale<br>31 Sale   | 8½ Dec. 14<br>12 Dec. 21<br>36¼ Dec. 4<br>2½ Dec. 22   | 9½ Dec. 6<br>15 Dec. 5<br>44% Dec. 31<br>3½ Dec. 31   | 21/ Amm 20   | 216 Mar. 8  |
| 110<br>70   | 2,850<br>1,080   | Guaker Oats com  | 108<br>111   | 129½ Sale<br>130 132   | 125 129<br>132 135  | x129 Dec. 27<br>130 Dec. 4   | 129½ Dec. 1<br>134 Dec. 18  | 108 May 24<br>113 Jan. 2   | 129½ Nov. 26<br>134 Dec. 18   |
| 3,300<br>525<br>200<br>800<br>300                                   | 5,200<br>17,900<br>5,700<br>3,500  | Railroad Shares Corp com• Railway & Light Securities.• Rys & Util Invest ci A com1 Rainbow Luminous Prod A.• Class B. Raymond Concrete Pile—                       | 4 148<br>4 148<br>148<br>148<br>148<br>148                 | \$/6 7/16<br>14 5/16<br>1/8 1/4                                | %16 Sale<br>6 14 Sale<br>   | % Dec. 22<br>6¼ Dec. 31<br>½ Dec. 10<br>¼ Dec. 4<br>% Dec. 27  | Dec. 4<br>% Dec. 10   |  | 7% Feb. 3<br>11 Feb. 6<br>1 Feb. 6<br>5% Feb. 5<br>3% Feb. 3  |
| 200<br>300<br>100<br>1,200<br>7,500<br>5,200<br>1,300<br>700        | 35,800<br>14,200<br>17,700<br>3,300<br>46,000                                      | \$3 conv pref. **  Raytheon Mfg. v t c50c  Red Bank Oil Co   | 17<br>116<br>678<br>134<br>1                               | 734 10<br>634 Sale<br>234 234<br>238 234<br>238 234<br>238 234 | 934 Sale<br>934 Sale<br>532 Sale<br>534 Sale<br>134 134<br>234 Sale                       | 20 Dec. 31<br>1¼ Dec. 20<br>½ Dec. 24<br>67 Dec. 26<br>1½ Dec. 27<br>4¼ Dec. 21<br>1 Dec. 21<br>1 Dec. 27<br>1½ Dec. 29<br>74 Dec. 38<br>10% Dec. 18 | 213 Dec. 3  | 1 Dec. 21  | 161/4 Feb. 3<br>1 Jan. 17<br>61/4 Nov. 28   |
| 18,000<br>4,900<br>1,600  | 7,900  | Reynolds Invest com1 Rice Stix Dry Goods Co  Richfield Oil of Calif pref_25  | 8  | 1 Sale   | 2 ¼ Sale<br>1 % Sale<br>12 ¼ Sale   | 1 A 3 Y No. 2  |   | Market and the state of the sta |   |
| 100<br>100  | 400<br>200<br>900<br>100<br>100  | Richmond Radiator com  | 3<br>10<br>65<br>14  | 16 20  | 11/4 Sale<br>16 25  | 1½ Dec. 24<br>1½ Dec. 19<br>20 Dec. 27   | 1% Dec. 7<br>1½ Dec. 19<br>20 Dec. 27   | 1½ May 16<br>1½ Dec. 19<br>11½ Jan. 17   | 4 Feb. 21<br>1 Mar. 5<br>3 Nov. 7<br>20 June 9<br>75 Jan. 31<br>23 Apr. 13  |
| 2,800<br>   | 2,300<br>7,100<br>32,800<br>15,400<br>4,825<br>7,800                               | Rooseveit Field Inc  | 14 14<br>3 14<br>8 14<br>25<br>25<br>27                    | 1½ Sale<br>½ 1<br>4 6<br>13½ Sale<br>41½ 46<br>3½ 5½<br>1 1½   | 1% 1% 4% 4½ 1% Sale r18½ Sale   | 13% Dec. 4 4 Dec. 4 5% Dec. 27 13½ Dec. 1 38½ Dec. 18 5 Dec. 15 1 Dec. 10  | 15% Dec. 11<br>4 Dec. 4<br>36 Dec. 7<br>1914 Dec. 19<br>44 Dec. 4<br>514 Dec. 17<br>114 Dec. 20               | 75 Jan. 31<br>23 Apr. 13<br>74 Jan. 2<br>44 July 25<br>314 Nov. 15<br>46 Dec. 27<br>9 Jan. 17<br>26 July 26<br>4 54 Sept. 17<br>74 Aug. 24   | 20 June 9<br>75 Jan. 31<br>23 Apr. 13<br>24 Feb. 7<br>14 Jan. 23<br>84 Apr. 25<br>4 Feb. 6<br>19 4 Dec. 19<br>454 Nov. 22<br>10 Apr. 16<br>34 Jan. 29 |
| 900<br>700<br>25,700<br>650   | 13,775<br>251,400<br>200   | Safety Car Heating & Ltg.100 St Anthony Gold Mining1 St Lawrence Corp common St Regis Paper Co100 7% preferred100 Salt Creek Consol Oil1                           | 35<br>14<br>184<br>184                                     | 1 1%<br>14 %<br>1% Sale  | 1% Sale<br>1% Sale<br>24¼ Sale<br>28 Sale   | 1 Dec. 10<br>65 Dec. 27<br>14 Dec. 15<br>1 Dec. 21<br>2014 Dec. 13<br>28 Dec. 31   | 74 Dec. 3<br>% Dec. 27  | 50 Jan. 4<br>Nov. 19<br>2 Apr. 4   | 83 Apr. 21<br>"Apr. 28  |
| 100<br>6,100<br>4,000<br>900<br>2,100                               | 70,800<br>3,500<br>78,200<br>18,100  | Sait Greek Consol Oil  | 5 13 13 17 18  | 61/8 63/8<br>34 361/4<br>20 Sale                               | % Sale  | 20% Dec. 31<br>5% Dec. 27<br>32¼ Dec. 11<br>% Dec. 6<br>20 Dec. 1  | 1% Dec. 1<br>25 Dec. 3<br>% Dec. 31<br>6% Dec. 6  | 17% Jan. 3   | 51 Apr. 26<br>x1 Nov. 30<br>7% Apr. 11<br>1 Mar. 31<br>40% Apr. 11<br>34 Feb. 1<br>27 Feb. 19   |
| 3,800<br>3,900<br>500<br>11,000<br>1,700                            | 36,600<br>9,100<br>7,100<br>62,400<br>16,600<br>3,950                              | Seaboard Util Shs com  | 34<br>34<br>14   | 1 1 3 3 4 4 45 45 Sale 1 1 2 1 3 4                             | % Sale<br>1½ Sale<br>46 50<br>58 Sale<br>2½ Sale  | % Dec. 27<br>% Dec. 20<br>44½ Dec. 5<br>12 Dec. 26   | 3% Dec. 6<br>21¼ Dec. 11<br>¼ Dec. 13<br>1½ Dec. 18<br>49 Dec. 26<br>5% Dec. 1<br>2½ Dec. 28<br>27 Dec. 28    | 36 Jan. 6  | 54 Feb. 6<br>4% Feb. 6<br>49 Dec. 26<br>1 Jan. 25<br>5 Jan. 19<br>27 Dec. 28<br>3 Feb. 3  |
| 13,700<br>900<br>5,500<br>200                                       | 10,580<br>33,350<br>6,500  | through the state of the control of the  | 15 5 8<br>38<br>37 38<br>114                               | 1 Sale   | 11/8 Sale<br>491/4 Sale   | 26 4 Dec. 28<br>34 Dec. 18<br>47 Dec. 17<br>45 Dec. 5<br>24 Dec. 17  | 1½ Dec. 31<br>49½ Dec. 21<br>48½ Dec. 27<br>2½ Dec. 17  |  | 62½ Feb. 7<br>2½ Mar. 31  |
| 1,200<br>5,100<br>2,700<br>2,600<br>3,800<br>1,700<br>20,275<br>290 | 49,600<br>108,900<br>25,020<br>2,000<br>34,600<br>13,600<br>165,675<br>2,540       | Sherwin-Williams Co com25<br>6% preferred AA100<br>Sherwin Williams of Can*  | 3 ¼<br>1 ¼<br>1 ¼<br>1 ¼<br>1 12<br>12<br>33<br>91 ¼<br>20 | 3½ 3½ 3½ 1¼ Sale  10 11½ 1 1½ 13 Sale 84¼ Sale                 | 5½ Sale<br>1½ Sale<br>19¼ Sale<br>21½ 22½<br>1½ 1½ 1½<br>16¼ Sale<br>86½ Sale<br>108 Sale | 18 Dec. 7<br>3½ Dec. 4<br>134 Dec. 1<br>1534 Dec. 13<br>11½ Dec. 10<br>1 Dec. 5<br>13 Dec. 4<br>107 Dec. 10  | 76 Dec. 13<br>5 Dec. 8<br>2 Dec. 4<br>194 Dec. 31<br>195 Dec. 18<br>154 Dec. 19<br>164 Dec. 17<br>190 Dec. 17 | 15¾ Dec. 13<br>10¼ July 24<br>1 July 27<br>12 Aug. 22<br>47¼ Jan. 3  | 10 Mar. 20<br>10 Feb. 6<br>3 Jan. 18<br>24 Apr. 30<br>19 Dec. 18<br>27 Feb. 6<br>23 Mar. 7<br>90 2 Sept. 6<br>20 May 8                                |
| 430   | 100<br>5,340   | Simmons Boardman Pub Co- Conv preferred * Singer Mfg Co  | 5<br>119   |  | 238¾ Sale   | 232¼ Dec. 29   | 260 Dec. 5  | 5 Feb. 6   | 5 Feb. 6<br>272 Nov. 13   |
| 1,700<br>9,700<br><br>300   | 68,900<br>30   | Smith (A O) Corp com   | 2<br>40<br>151/6<br>1081/2                                 | 2% 3<br>27% Sale   | 31/4 31/4<br>291/4 Sale   | 3 Dec. 3<br>26 Dec. 12   | 3½ Dec. 13<br>30¾ Dec. 6  | 3 Oct. 24<br>40 May 29<br>1516 July 26<br>10914 Jan, 12  |   |
| 6,000<br>49,000<br>600<br>4,500<br>2,800<br>325<br>110              | 134,700 $456,100$ $8,300$ $37,100$ $31,700$ $3,225$                                | Typewriter v t c   | 31/4<br>11/4<br>18/4<br>18/4<br>15/4<br>14/4<br>28         | 15 % Sale  | 1 1/6 Sale<br>4 Sale<br>20 1/2 Sale<br>17 1/4 Sale  | 28 % Dec. 19   | 8¼ Dec. 11<br>2¼ Dec. 6<br>24 Dec. 20<br>20½ Dec. 1<br>17½ Dec. 31<br>16¼ Dec. 18<br>30 Dec. 15               | 5¼ June 8<br>1½ Oct. 31<br>2¾ July 26<br>18½ Oct. 4<br>15¼ Sept. 15<br>14¼ Oct. 3<br>28 Oct. 25  | 8½ Nov. 24<br>4½ Mar. 12<br>5½ Feb. 17<br>25 Feb. 7<br>21¾ Feb. 7<br>19¼ Feb. 8<br>36 Feb. 9  |
| 1,400<br>300<br>400<br>13,100                                       | $egin{array}{c} 4,200 \\ 41,300 \\ 160 \\ 6,400 \\ 5,000 \\ 53,000 \\ \end{array}$ | Southern Colo Pow cl A25 Southern Corp com* Southern Nat. Gas Co com* South New Engl Telep Co10 Southern Pipe Line10 Southern Union Gas com* Southland Royalty Co5 | 100 16<br>3 1/2<br>4 16<br>15 14<br>34 1/2                 | 5% 1½<br>5% 37%<br>5½ 5%                                       | 3¼ 1<br>5% 1<br>35% 4<br>4½ Sale  | % Dec. 3<br>% Dec. 27<br>3½ Dec. 7   | 1 Dec. 18<br>5% Dec. 3<br>5% Dec. 21<br>334 Dec. 20<br>51% Dec. 3   | 1 July 26<br>5% Dec. 3<br>1% Dec. 27<br>10334 Oct. 25 1<br>314 Dec. 7<br>12 Feb. 5<br>437 Dec. 29  | 4 Feb. 8<br>1% Jan. 26<br>1% Jan. 23<br>1071/2 Mar. 19<br>51/2 Feb. 23<br>25/2 Mar. 12<br>6 Feb. 5  |
| 100   | 6,600<br>4,600<br>9,400  | South Penn Oil   | 45   | 91 84 94<br>91 84 94   | 23 1/4 Sale<br>46 50<br>1/6 1/4<br>93 1/2 Sale  | 4¾ Dec. 29<br>22¾ Dec. 4<br>% Dec. 20<br>91¼ Dec. 3  | 51/6 Dec. 3<br>231/4 Dec. 1<br>% Dec. 20<br>933/4 Dec. 11   | 41 Feb. 6  | 6 Feb. 5<br>26 4 June 9<br>47 Feb. 23<br>42 Feb. 16<br>93 4 Dec. 11<br>6 Mar. 3<br>24 Mar. 3<br>32 4 Dec. 28  |
| 2,400<br>225<br>100<br>750<br>26,100                                | 18,450<br>950<br>100<br>5,550  | Standard Brewing Co* Standard Cap & Seal com5 Standard Dredging Co— Convertible preferred* Standard Invest \$514 pref *  | 3 ½ 23 3 ½ 10 ½ 13 ½                                       |  |   | 3¾ Dec. 29<br>15½ Dec. 27  | 32 Dec. 29<br>32 Dec. 28<br>34 Dec. 29<br>17 Dec. 28<br>18 Dec. 31  | 3¾ Dec. 29<br>14½ Jan. 15  | 3¾ Dec. 29<br>25 Mar. 3   |
| 1,600<br>7,400<br>450<br>2,300<br>600<br>150                        | 2,075<br>11,500  | Standard Oil (Kentucky) 10 Standard Oil (Nebraska) 25 Standard Oil (Ohlo) com 25 5 pref 100 Standard Power & Lt com 4 Class B common 4 Preferred 4                 | 13 %<br>81 %<br>12 %<br>11 %<br>12 %<br>12 %<br>16 %       | 13½ 14<br>91 94<br>1½ 2  | 18% Sale<br>93½ 95<br>1% 2½<br>1½ Sale  | 1316 Dec. 3  | 14% Dec. 5<br>95 Dec. 22<br>1% Dec. 8<br>1% Dec. 22   | 14% Jan. 9<br>8¼ Dec. 27<br>12¼ Oct. 27<br>77½ Jan. 8<br>1½ Dec. 10<br>1½ Dec. 28  | 18% Dec. 31<br>16% Feb. 16<br>28½ Feb. 5<br>95 July 10<br>10 Feb. 7   |
| 40,900<br>3,450<br>3,000<br>1,225<br>20<br>13,200                   | 480  | Preferred  | 32<br>5<br>80  |  | 1¼ Sale   | % Dec. 20<br>10% Dec. 8  | 1 Dec. 5<br>05 Dec. 6   | % Nov. 30<br>% Dec. 20<br>32 Jan. 26<br>7 Jan. 18<br>84% Jan. 171  | 7½ Feb. 7<br>35 Apr. 24<br>1½ Feb. 15<br>1½ Feb. 5<br>3½ Feb. 5<br>38 Oct. 1<br>11 Dec. 5<br>05 Dec. 6  |
| 575<br>200<br>500<br>5,100<br>1,125<br>900                          | 1,725<br>6,400<br>1,200<br>64,000<br>9,400   | Stetson (John B) Co com  Stinnes (Hugo) Corp  Stroock (S) & Co Inc  Stutz Motor Car Co  Sullivan Machinery Co  Sullivan Machinery Co  Sullivan Machinery Co        | 784<br>1<br>414<br>114<br>594                              | 2 3<br>45% 514<br>134 218                                      | 1114 Sale   | 7 <sup>8</sup> 4 Dec. 18<br>2 Dec. 12<br>5 <sup>1</sup> 4 Dec. 4   | 11½ Dec. 31<br>2 Dec. 12<br>7 Dec. 19<br>2¾ Dec. 6<br>13½ Dec. 26   | 734 Dec. 18<br>114 Apr. 21<br>414 Oct. 17  | 2¼ June 30<br>11¼ Dec. 31<br>3 May 23<br>8 Mar. 12<br>10% Feb. 5<br>17¼ Apr. 20<br>5½ Feb. 5  |
| 8,900<br>12,100<br>1,700<br>60,000                                  | 3,900<br>177,600<br>246,200<br>3,700   | \$3 conv pref  | 34 86 7 154 1116 1116 1                                    | 3 % 4<br>40 ½ 42 ½<br>1 ¼ Sale<br>12 ½ Sale<br>2 % 2 %         | 11% Sale<br>12½ Sale<br>25% 35%   | 1 Dec. 8<br>11½ Dec. 5<br>25 Dec. 5  | 4 Dec. 31<br>41 Dec. 7  | 35 Jan. 6  | 5½ Feb. 5<br>41¼ Apr. 3<br>2 Feb. 16<br>13½ Dec. 17<br>4½ Jan. 24<br>20¾ Aug. 29  |

| JAN.  | 1900]  | NEW  |  | <u> </u>  |   |  |  |   |  |
|---|--|--|--|---|---|--|--|---|--|
| AGGREGA   | TE SALES.  | NEW YORK   | Low from<br>July 1 1933<br>to              |   | PRICES II   | V DECEMBER   |  | RANGE FOR   | YEAR 1934  |
| December  | 12 Months<br>1934  | CURB EXCHANGE  | Dec.31 1934                                | Dec. 1  | Dec. 31   | Lowest.  | Highest.   | Lowest.   | Highest.   |
| Shares.<br>15,400<br>500<br>1,300                                 | 8,450  | STOCKS (Continued) Par<br>Swift International 15<br>Swiss-American Elec pref_169<br>Swiss Oil Corp1  | 1974<br>3214<br>1                          | Bid. Ask.<br>35 35%<br>2% 25%   | 35 Sale<br>21/8 25/8  | Sale Prices.<br>32½ Dec. 19<br>42 Dec. 5<br>2½ Dec. 11   | 2½ Dce. 11   | Sale Prices.<br>23 ¼ Jan. 12<br>32 ¼ Sept. 18<br>1 ¼ July 26  | Sale Prices.<br>40½ Sept. 1<br>49½ Feb. 1<br>3½ Nov. 15  |
| 900<br>2,400<br>14,300<br>12,200<br>18,400                        | 16,300<br>251,400<br>135,600<br>727,700<br>400                                       | Taggart Corp com   | 718  | 24 2 25<br>14 Sale<br>14 Sale<br>4 4 8  | 1 1%<br>24% Sale<br>% Sale<br>13½ Sale<br>4% Sale                         | 1 Dec. 12<br>24 Dec. 12<br>34 Dec. 21<br>1214 Dec. 21<br>378 Dec. 12<br>45 Dec. 6                                | 1¼ Dec. 27<br>25 Dec. 3<br>1½ Dec. 1<br>14¼ Dec. 1<br>4½ Dec. 5<br>46½ Dec. 6                            | 74 July 25<br>21 4 Jan. 8<br>34 Dec. 21<br>7 5 Mar. 27<br>3 76 Oct. 18<br>45 Dec. 6                       | 2% Apr. 28<br>28 Apr. 10<br>1½ Apr. 12<br>14% June 18<br>8% Apr. 4<br>54 Aug. 7                              |
| 4,700<br>325<br>600<br>9,200                                      | 56   | Tenn Products Corp com   | 70   | 64 636<br>60 Sale<br>156 134  | 14 %<br>614 Sale<br>25% Sale  | 78 Dec. 17<br>534 Dec. 19<br>2634 Dec. 12<br>60 Dec. 1<br>156 Dec. 5   | 78 Dec. 17<br>6¾ Dec. 5<br>30¼ Dec. 14<br>65 Dec. 1<br>3¼ Dec. 18  | 14 Apr. 25<br>78 Dec. 17<br>4 34 July 23<br>24 Jan. 18<br>45 Feb. 7<br>54 Jan. 24                         | 3¼ Dec. 18   |
| 100<br>100<br>200<br>10   | 3,600<br>9,400<br>405<br>221<br>4,800  | Am dep rets def reg5s Todd Shipyards Corp Foledo Edison 6% pref100 7% preferred A100   | 51<br>18<br>51<br>581                      | 251/2 28  | 25¼ 27  | 24¼ Dec. 3<br>7½ Dec. 3<br>26½ Dec. 10<br>73 Dec. 7<br>83 Dec. 5   | 73 Dec. 7<br>83 Dec. 5   | 22½ Sept. 14<br>6 Sept. 14<br>19 Jan. 4<br>62 Feb. 10<br>77½ Mar. 13<br>½ July 26                         | 7% Nov. 26<br>28 May 28  |
| 2,400<br>7,700<br>11,600<br>3,800                                 | 60,600<br>76,400<br>46,800<br>2,900  | Tonopah Mining of Nev! Transcontinental Air Transpl Trans-Lux Pict Screen com.! Tri-Continental Gorp Warr Triplex Safety Glass Ltd Am rets for ord. shs. res£!   |  | 35% 37%<br>2 Sale<br>11% 13%  | 5% Sale<br>2½ Sale<br>2½ Sale<br>2½ Sale<br>1 Sale                        | ½ Dec. 5<br>2 Dec. 1<br>2 Dec. 3<br>¾ Dec. 27<br>17½ Dec. 13   | 1% Dec. 20<br>3 % Dec. 11<br>2 % Dec. 27<br>1 % Dec. 4<br>17 % Dec. 13                                   | 34 Dec. 27  | 21 May 14  |
| 12,830<br>2,517<br>1,700  | 114,330<br>12,417<br>49,500  | Trinstate Tel & Tel 6% pf10 Trunz Pork Stores Inc* Tubize Chatilion Corp— Common   | 8 %<br>3 %<br>9 %<br>2 %                   | 85% 10½<br>15¼ 15½<br>13 16<br>3¼ 4¼  | 9 10<br>6¼ Sale<br>15 16¾<br>3% Sale                                      | 8½ Dec. 26<br>5 Dec. 27<br>14½ Dec. 11<br>3½ Dec. 5<br>27 Dec. 3   | 8½ Dec. 26<br>6½ Dec. 13<br>16 Dec. 7<br>4½ Dec. 11<br>27½ Dec. 11                                       | 8 Aug. 14<br>8½ Dec. 26   | 20% Apr. 6   |
| 200<br>1,800<br>5,200<br>1,800                                    | 1,550<br>9,359<br>120<br>55,800  | Unexcelled Mfg Co  | 12<br>2<br>16<br>104<br>3                  | 20 30<br>3½ 4   | 20¾ Sale<br>4¼ Sale<br>¼ Sale   | 20¼ Dec. 28<br>3½ Dec. 7<br>½ Dec. 21  | 21½ Dec. 7<br>21½ Dec. 7<br>4% Dec. 13<br>½ Dec. 31  | 2 Oct. 11<br>17 July 30<br>106½ Aug. 24<br>3 Oct. 20<br>½ Jan. 5  | 2¼ May 21  |
| 150<br>1,400<br>700   | 250<br>31,110<br>1,300   | Union Traction Co— \$17.50 paid in   | 6<br>3<br>94<br>51⁄8                       | 141/4 15  | 141/4 141/8   | 7½ Dec. 5<br>4¾ Dec. 28<br>14½ Dec. 19   | 7½ Dec. 5<br>5½ Dec. 6<br>z15 Dec. 4   | 7½ Dec. 5<br>3 Sept. 15<br>94 Feb. 20<br>5½ Jan. 12   | 8 Sept. 20<br>15% Jan. 31<br>112% May 10<br>x15 Dec. 4   |
| 300<br>400<br>7,300<br>3,100                                      | 5,600<br>109,200<br>96,700   | United Chemicals Inc— Common   | 11%  | 21 22%<br>1 22%<br>1 36   | 4 5<br>22 23<br>58 34<br>516 38   | 3½ Dec. 26<br>20 Dec. 3<br>½ Dec. 21<br>½ Dec. 11  | 4¼ Dec. 5<br>21½ Dec. 11<br>¾ Dec. 6<br>¾ Dec. 3   | 3 Jan 22<br>15 Jan. 12<br>14 Dec. 21<br>14 Sept. 5<br>11% June 13   | 14 May 28  |
| 67,200<br>61,800<br>18,700<br>17,400<br>60,450<br>100<br>16,350   | 139,400<br>130,400<br>230<br>141,620<br>3,200  | Warrants United G & E 7% pef United Lt & Power com A* Common class B*  | 15 4<br>46 5%<br>1 1/4                     | 1/4 Sale<br>1/4 Sale<br>37/4 Sale<br>37/4 Sale<br>1/4 Sale<br>1/4 1/4<br>1/4 2/8<br>6/8 7 | 7/6 Sale 11/2 Sale 42 Sale 42 Sale 7/6 Sale 11/4 Sale 11/4 Sale 11/4 Sale | % Dec. 6<br>1¼ Dec. 20<br>36% Dec. 4<br>14 Dec. 20<br>60¼ Dec. 5<br>% Dec. 27<br>1½ Dec. 13<br>5½ Dec. 24        | % Dec. 3<br>2 Dec. 11<br>43 % Dec. 21<br>½ Dec. 4<br>60 ½ Dec. 5<br>1 % Dec. 13<br>7 Dec. 6              | 2 July 26<br>34 Dec. 6<br>14 Dec. 20<br>17 Jan. 5<br>14 Dec. 20<br>46 Feb. 28<br>56 Dec. 27<br>15 Nov. 13 | 11/4 Feb. 5<br>31/4 Mar. 5<br>451/4 Apr. 26  |
| 75<br>200<br>2,900<br>2,400<br>4,300<br>180                       | 740<br>525,500<br>70,200<br>1,526<br>38,806<br>2,340                                 | United Molasses Co Ltd—<br>Am dep rets for ord reg _£1<br>Unit Profit Sharing com  | 20<br>214<br>6<br>4814<br>3014             | 3 Sale<br>434 Sale<br>5 734   | 41% 41%<br>77% Sale<br>63% 73%<br>69 Sale                                 | 3 Dec. 1<br>29 Dec. 26<br>4 Dec. 26<br>34 Dec. 4<br>67% Dec. 3<br>36 Dec. 11                                     | 3 Dec. 1<br>33 Dec. 11   | 3 Apr.<br>20 Jan. 31<br>3 Jan. 2<br>4 Apr. 23   | 3½ Sept. 27<br>33 Dec. 11<br>6% Apr. 11  |
| 17,300<br>1,300<br>1,600<br>9,300<br>2,700<br>3,200<br>500<br>600 | 11,900<br>120,700<br>53,600<br>10,100<br>250<br>362,700<br>42,100<br>28,602<br>8,600 | U S Dairy Products class A. * Class B. * U S Elec Pow com w w. 1 Stock purchase warrants U S Finishing common * Preferred. 100 U S Foli class B. * U S & Internat Sec com. * 1st preferred with warr* U S Lines Inc pref. * U S Playing Card com. 10 | 14<br>55<br>514<br>39                      | 14 14 14 14 14 14 14 14 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16                | 14 3/8 14 Sale 2 Sale 13 % Sale 13 % Sale 47 % Sale 31 % Sale 31 % 32 %   | 1/8 Dec. 1<br>1/2 Dec. 12<br>1/8 Dec. 5<br>121/4 Dec. 24<br>3/4 Dec. 5<br>1/4 Dec. 5<br>3/4 Dec. 5<br>3/2 Dec. 1 |  | 1/8 Nov. 22<br>1/6 Mar. 19<br>5/8 Nov. 14   | % Feb. 1<br>% Jan. 23<br>5 Feb. 5<br>9 Apr. 13   |
| 400<br>705<br>750<br>16,200<br>19,550<br>1,600<br>200<br>50       | 3,400<br>1,900<br>5,450<br>50,333<br>199,850<br>43,750<br>900<br>1,600               | U S Radiator common  | 11/4<br>71/4<br>21/4<br>1                  | 1½ 1¾<br>4 Sale<br>2½ Sale<br>6¼ 9½   | 1½ 1½<br>1½ 1½<br>1½ 1½<br>23% Sale<br>2½ 2½                              | 2½ Dec. 14<br>17 Dec. 7<br>1 Dec. 26<br>¾ Dec. 3<br>2½ Dec. 3<br>2½ Dec. 28<br>½ Dec. 5<br>6¼ Dec. 18            | 2¾ Dec. 22<br>17 Dec. 7<br>1¾ Dec. 26<br>1½ Dec. 14<br>4 Dec. 1<br>2¼ Dec. 1<br>½ Dec. 5<br>6¼ Dec. 18   | 1½ Nov. 1<br>7¼ Oct. 8<br>1 Jan. 19<br>3 June 28<br>2 Dec. 19<br>1¾ Oct. 13<br>¼ Feb. 14                  | 3 Feb. 16<br>19 Nov. 22<br>1 ¼ Apr. 21<br>1 ½ Dec. 14<br>5 Feb. 23<br>4 ¼ Apr. 28<br>½ Nov. 21<br>12 June 13 |
| 7,500<br>2,250<br>2,700<br>595<br>1,100<br>1,700<br>11,000        | 7,930<br>800<br>30<br>49,900<br>6,645<br>18,000<br>4,200<br>214,400                  | Utah Radio Products  | 13 1/4<br>77<br>30 3/4<br>1 3/8            | 1½ 2<br>43 45<br>1¾ 2<br>1½ 34<br>1¾ 2<br>1½ 1½   | 1½ Sale<br>16½ Sale<br>1½ 1½<br>44 45½<br>1½ Sale<br>½ Sale<br>½ 1¾       | 134 Dec. 4 134 Dec. 18 434 Dec. 18 434 Dec. 17 1 Dec. 27 5 Dec. 15 4 Dec. 15                                     | 1½ Dec. 17<br>17 Dec. 26<br>1½ Dec. 4<br>47 Dec. 17<br>1½ Dec. 17<br>1½ Dec. 3<br>24 Dec. 3<br>1 Dec. 14 | 1 Oct. 9  | 26½ Feb. 7<br>2¼ Jan. 18<br>82 Nov. 13<br>4 Feb. 2<br>53 Feb. 1<br>2¼ Feb. 7<br>5½ Feb. 6                    |
| 1,200<br>650<br>.100<br>9,900                                     | 18,700<br>12,800<br>108,300<br>25  | Class B v t c  | 11/4<br>35 <sup>8</sup> /8                 | 5½ 6 <sup>%</sup>   | 21% Sale<br>21% Sale<br>12 %  | 4 Dec. 15<br>4 Dec. 27<br>2½ Dec. 31<br>½ Dec. 26<br>8 Dec. 13   | 5½ Dec. 3<br>2½ Dec. 31<br>½ Dec. 4<br>8 Dec. 13   | <sup>34</sup> Dec. 15<br>4 July 26<br>11 July 24<br><sup>38</sup> Dec. 26<br>35 May 10<br>31 Jan. 16      | 5% Jan. 16<br>1% Mar. 14<br>35 May 10  |
| 2,100<br>500<br>3,000   | 233,500<br>1,400<br>4,500  | Waco Aircraft Co   | 5<br>114<br>314<br>314<br>118              | 7 734<br>514 614<br>18 134  | 5% 6<br>6 6½<br>% 1%  | 5 Dec. 19<br>5½ Dec. 17<br>% Dec. 6  | 7% Dec. 6<br>6 Dec. 22<br>1 Dec. 13  | 5 Dec. 99<br>114 June 22<br>414 Jan. 25<br>56 Dec. 6<br>114 Oct. 9  | 19 Apr. 21<br>2¼ Feb. 15<br>7¼ June 28<br>1¾ Jan. 29<br>4¾ Feb. 5  |
| 28,000<br>2,200<br>400<br>300                                     | 6,900<br>16,000  | & Worts common   | 2012<br>1218<br>11218<br>118<br>118<br>118 | 28 Sale<br>16¾ 17   | 25½ Sale<br>16¾ Sale<br>½ %   | 24 Dec. 24<br>16½ Dec. 18<br>% Dec. 27<br>% Dec. 22<br>2% Dec. 14  | 28% Dec. 5<br>17 Dec. 3<br>% Dec. 3<br>% Dec. 18<br>3¼ Dec. 28   | 21¼ July 26<br>14¼ July 31<br>¼ Nov. 21<br>¼ Sept. 8<br>¼ Oct. 4<br>1 Sept. 29                            | 57½ Jan. 2<br>17½ Jan. 10<br>1¼ Feb. 20<br>¼ Feb. 5<br>1¾ Feb. 2   |
| 10,000<br>1,300<br>900<br>150                                     | 334,500<br>6,900<br>9,000<br>1,450   | Wenden Copper Mining1<br>Western Air Express Corp10<br>Western Auto Supply com A *<br>Western Cartridge 6% pf.100<br>Western Maryland Ry—  | 17<br>621⁄2                                | 12 % Sale<br>12 % 14<br>46 48%  | 11 1434<br>52 5334  | 16 Dec. 1<br>1216 Dec. 8<br>4834 Dec. 14<br>9676 Dec. 21<br>5634 Dec. 29   | 51% Dec. 24<br>98% Dec. 6  | 14 Jan. 2<br>7 June 8<br>19 Jan. 3<br>63 14 Jan. 4<br>50 Jan. 18  | 99 Nov. 27   |
| 125   | 825<br>2,000<br>225  | Western Power 7% pret100 Western Tablet & Stationery Common v t c  | 6½<br>22                                   | 75 Sale<br>12 14  | 10 14<br>99 Sale  | 56¾ Dec. 29<br>74¾ Dec. 3  | 75 Dec. 1  | 65 Jan. 12<br>9½ Jan 24<br>22 Oct. 31   | 86 May 29  |
| 1,200   | tnotes see pa  |  | 1 JU 51                                    |   | 1 00 10010  | 01/4 1000. 4   | 200 200, 12  | Apr. 10   | 200.12   |

| AGGREGA   | TE SALES.   | NEW YORK<br>CURB EXCHANGE  | Low from PRICES IN DECEMBER July 1 1933   |  |   |  |  | RANGE FOR   | YEAR 1934   |
|---|---|--|---|--|---|--|--|---|---|
| December  | 12 Months<br>1934   | OURS BACHANGE  | Dec.31 1934   | Dec. 1   | Dec. 31   | Lowest.  | Highest.   | Lowest.   | Highest.  |
| Shares. 5,600 1,700 800 200 300 1,000 3,500 58,700 12,300   | 10,500<br>2,025<br>3,100<br>50<br>19,400<br>32,700<br>700<br>1,310,900  | Wilson Jones Co com* Wisconsin P & L 7% pref100 Woodley Petroleum Corp1 Woolworth (F W) Ltd  | 11 1/2 5 1/4 9 26 1/4 2 2 17 1/8 6 5 3/4  | Bid. Ask. 3% Sale 17 17½ 4 1½ 15 16 3% 3¾ 28% 29% 8% Sale 54 1½  | 5 4 6 16 18 3 4 28 14 Sale 9 Sale   | Sale Prices. 3 % Dec. 14 15 Dec. 6 34 Dec. 4 54 Dec. 2 16 Dec. 5 3 / Dec. 11 28 Dec. 11 8 / Dec. 4 5 / Dec. 13   | Sale Prices. 4½ Dec. 17 17 Dec. 3 ½ Dec. 4 6½ Dec. 19 17¾ Dec. 13 3¾ Dec. 18 28½ Dec. 4 9 Dec. 15  | Sale Prices.  74 Jan 15 11½ July 27 28 0ct. 8 5½ Dec. 28 11 Jan. 27 26¼ Nov. 2 22¼ Oct. 5 22¼ Jan. 18 6½ Mar. 5 6% Jan. 25  | Sale Prices. 5½ Apr. 30 20 Mar. 14 2 Feb. 17 10¼ Apr. 10 17¾ July 5 28½ Aug. 23 5⅓ Jan. 30  |
| \$ 13,000 366,000 48,000 127,000 179,000 129,000 233,000 27,000 27,000 128,000 60,000 1,261,000 61,000 604,000 175,000 354,000 51,000 299,000                                   | 581,000<br>770,000<br>1,071,000<br>1,071,000<br>3,177,000<br>530,000<br>24,000<br>83,000<br>488,000<br>3,187,000<br>6,542,000<br>2,264,000<br>9,014,000<br>9,014,000<br>9,014,000<br>9,014,000  | Abbott's Dairy 6s  | 451/4<br>69/4<br>63/4<br>542/4<br>63/4<br>542/4<br>11/4<br>78/4<br>64/4<br>97/4<br>62/40  | 92 Sale 84 Sale 105% Sale 95½ Sale 28% Sale 101% Sale 97 Sale 101% Sale  | 89 Sale<br>8314 Sale<br>10634 Sale<br>9736 Sale<br>9414 Sale<br>26 Sale<br>22 Sale<br>5134 Sale<br>9734 Sale<br>9734 Sale                 | 83½ Dec. 28<br>83¼ Dec. 4<br>88¼ Dec. 6<br>105½ Dec. 5<br>95½ Dec. 5<br>95½ Dec. 3<br>2 Dec. 18<br>93 Dec. 20<br>8¾ Dec. 27<br>87¼ Dec. 28<br>22¼ Dec. 22<br>22½ Dec. 24<br>49 Dec. 1<br>103 Dec. 18<br>96½ Dec. 3   | 74 Dec. 11  92 Dec. 1  188½ Dec. 17  107½ Dec. 10  98 Dec. 10  34 Dec. 1  2½ Dec. 13  94½ Dec. 13  94½ Dec. 19  10½ Dec. 3  25½ Dec. 7  53½ Dec. 19  105½ Dec. 6  98½ Dec. 19  175¾ Dec. 11  | 60 Jan. 2 55 Jan. 4 66 Jan. 26 66 Jan. 26 66 Jan. 3 95½ Jan. 3 95½ Jan. 3 95½ Jan. 3 95½ Jan. 26 2 ¼ Nov. 2 2 ¼ Nov. 2 2 ¼ Nov. 2 1½ Sept. 17 79 Jan. 4 8 ½ Dec. 27 73 Jan. 6 16 ¼ Jan. 2 14 ¼ Jan. 2 4 1½ Sept. 17 97 ¼ Jan. 16 70 ½ Jan. 4 70 ½ Jan. 3  | 102 Dec. 29 173 ¼ July 18 873 ¼ July 18 803 ¼ July 21 699 Jan. 26 92 ¾ July 18 883 ½ Dec. 17 107 ½ Dec. 10 103 ¼ Oct. 13 98 Dec. 10 32 Feb. 21 2 Jan. 30 51½ Feb. 21 2 Jan. 30 51½ Feb. 5 94½ Nov. 7 22 Feb. 21 34 ½ June 19 34 ½ June 19 34 ¼ |
| 17,000<br>299,000<br>281,000<br>32,000<br>464,000<br>53,000<br>930,000<br>10,000<br>37,000<br>30,000<br>115,000<br>4,000<br>4,000<br>31,000                                     | 4,830,000<br>677,000<br>7,557,000<br>1,175,000<br>1,175,000<br>1,2,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,00 | Appalachian El Pr 5a 1956 Appalachian Power 6a 2024 5a 1941 Arkansas Pr & Lt 5s 1956 Registered 1958 Assoc Gas & Riec 4/5a 1945 5s 1958 Registered 1968 Registered 1968 Registered 1968 Registered 1978 Registered 1978 Registered 1979 Registered 1977 Conv deb 5a 1977 Conv deb 5a 1956 Registered 1956 Assoc Telep Co Ltd 5a 1965 Assoc Telep Co Ltd 5a 1965 Assoc Telep Co Ltd 5a 1955 Assoc Telep Co Ltd 5a 1965 Assoc Telep Co Ltd 5a 1955 Assoc Telep Co Ltd 5a 1955 Assoc Telep Co Ltd 5a 1955 Assoc Telep Co Ltd 5a 1965 Assoc Telep Co Ltd 5 | 648<br>599<br>500<br>733<br>2094<br>1114<br>112<br>18<br>1914<br>111<br>114<br>3814<br>7664<br>3814<br>34<br>9<br>8<br>1334<br>47 | 71½ Sale   | 73½ Sale 32½ Sale 16½ Sale 16¼ Sale 16¼ Sale 16¼ Sale 16¼ Sale                      | 32 Dec. 26 14 ½ Dec. 12 15 ¼ Dec. 12 15 ¼ Dec. 12 15 ½ Dec. 31 17 ½ Dec. 31 17 ½ Dec. 31 14 ½ Dec. 11 68 Dec. 31 14 ½ Dec. 11 68 Dec. 5 97 ¼ Dec. 7 57 Dec. 20 12 Dec. 10 11 ¼ Dec. 6 16 ¼ Dec. 31 18 Dec. 22 Dec. 5   | 16¼ Dec. 24 18½ Dec. 24 16½ Dec. 24 16½ Dec. 24 19½ Dec. 24 19½ Dec. 27 17½ Dec. 24 18½ Dec. 27 17½ Dec. 24 18½ Dec. 27 17½ Dec. 14 18½ Dec. 16 18¼ Dec. 18 18½ Dec. 14 85 Dec. 12 | 73 Mar. 12 25 4 Jan. 2 10 Jan. 3 11 14 Jan. 5 13 Jan. 5 13 Jan. 5 18 May 22 10 Jan. 3 19 4 Feb. 8 12 2 Jan. 3 11 14 Jan. 3 11 14 Jan. 3 11 14 Jan. 3 11 14 Jan. 3 11 15 Jan. 10 10 Jan. 10 15 Jan. 10 15 Jan. 16 14 Jan. 16   | 75% Mar. 15 99 Dec. 5 61 Nov. 8 22 Feb. 15 20% Feb. 19 26% Feb. 16 26% Feb. 16 85 Dec. 12   |
| 327,000<br>102,000<br>418,000<br>79,000<br>12,000<br>26,000<br>191,000<br>55,000<br>41,000<br>41,000<br>19,000<br>99,000<br>73,000<br>99,000<br>73,000<br>283,000<br>55,000     | 981,000<br>1,000<br>362,000<br>385,000<br>2,036,000<br>226,000<br>1,458,000<br>1,458,000<br>1,713,000<br>938,000<br>1,713,000<br>287,000<br>5,284,000<br>10,000<br>308,000<br>866,000   | 5s series C  | 118% 1024 454 454 3834 10234 1024 102 1024 71 1004 98 65 46%  | 69½ Sale<br>57 Sale<br>112½ Sale<br>112½ Sale<br>112½ Sale<br>107 Sale<br>71¾ Sale<br>109¾ Sale<br>102¾ Sale<br>111½ Sale<br>80 Sale | 73½ Sale<br>63½ Sale<br>111¾ Sale<br>113 Sale<br>101½ Sale<br>70 Sale<br>56½ Sale   | 60½ Dec. 3<br>50 Dec. 3<br>109½ Dec. 28<br>111 Dec. 13<br>111½ Dec. 13<br>123 Dec. 18<br>101½ Dec. 5<br>67½ Dec. 3<br>55 Dec. 5<br>171½ Dec. 1<br>107 Dec. 1<br>109 Dec. 1   | 73½ Dec. 31<br>64 Dec. 31<br>111½ Dec. 3<br>112½ Dec. 6<br>113 Dec. 31<br>126 Dec. 24<br>103½ Dec. 17<br>17½ Dec. 18<br>58¾ Dec. 18<br>108½ Dec. 26<br>109 Dec. 11   | 60½ Dec. 3<br>50 Dec. 3<br>102¼ Jan. 4<br>101¾ Jan. 5<br>101¾ Jan. 2<br>118¾ Aug. 23<br>118¾ Aug. 23<br>118¾ Aug. 23<br>105 Jan. 9<br>76¼ Jan. 3<br>104 Jan. 3<br>104 Jan. 3<br>103¼ Jan. 8<br>104½ Jan. 15<br>101¼ Dec. 28<br>102¼ Jan. 5<br>102¼ Jan. 5<br>102¼ Jan. 5<br>102¼ Jan. 5<br>102¼ Jan. 5<br>102¼ Jan. 5<br>102¼ Jan. 3<br>52¼ Jan. 4<br>70¼ Jan. 3<br>52¼ Jan. 5<br>70¼ Jan. 3<br>52¼ Jan. 4<br>70¼ Jan. 3<br>70¼ Jan. 3<br>70¼ Jan. 3<br>72¼ Jan. 3<br>72¼ Jan. 3<br>73¼ Jan. 3<br>74¼ Apr. 23<br>103 Feb. 7<br>176¼ Jan. 3<br>103 July 27<br>100 Jan. 3 | 37 Feb. 5<br>97 ¼ July 13<br>112½ Nov. 22<br>13½ Nov. 23<br>13½ Nov. 23<br>13½ Aug. 23<br>27 Nov. 27<br>03¼ Dec. 11<br>71½ Dec. 11<br>71½ Dec. 12<br>08¼ June 19<br>78¼ Oct. 22<br>12 Oct. 10   |
| 10,000<br>9,000<br>283,000<br>71,000<br>147,000<br>48,000<br>48,000<br>71,000<br>55,000<br>104,000<br>378,000<br>378,000<br>378,000<br>272,000<br>107,000<br>107,000<br>107,000 | 3,248,000<br>812,000<br>1,728,000<br>409,000<br>639,000<br>753,000<br>1,294,000<br>1,294,000<br>1,294,000<br>1,212,000<br>4,212,000<br>3,142,000<br>935,000   | Central German Pow 6s. 1934 Cent Illinois Light 5s. 1943 Cent Illi Pub Serv 4½ F. 1967 5s Sories E. 1956 5s Series G. 1968 Registered. 1968 Cent Maine Pow 4½ E. 1957 5s series D. 1955 Cent Ohio Lt & Pr 5s A. 1950 Central Pow & Lt 5s. 1956 Cent States Elec 5s. 1948 5½ swithout warrants. 1954 Cent States Fr & Lt 5½ e. 1953 Chicago Dist El Generating 4½ series A. 1970 Deb 5½ s. 1935 Chicago Junction Rys &  | 45 4 55 4 50 49 70 46 72 80 55 4 37 14 37 14 29 62 74 95  | 96½ Sale<br>102 Sale<br>56 Sale<br>59% Sale<br>30% Sale<br>30¼ Sale<br>30¼ Sale<br>48¼ Sale<br>90½ Sale                              | 77.5 Sale<br>76.4 Sale<br>74.3 Sale<br>66.4 Sale<br>66.4 Sale<br>81.5 Sale<br>81.5 Sale<br>31 Sale<br>33.4 Sale<br>49.4 Sale<br>92.4 Sale | 62½ Dec. 5<br>69 Dec. 5<br>67¾ Dec. 5<br>94 Dec. 11<br>100 Dec. 3<br>70½ Dec. 25<br>55½ Dec. 4<br>58 Dec. 24<br>26¼ Dec. 26<br>46¾ Dec. 24   | 67½ Dec. 31<br>75 Dec. 31<br>75 Dec. 21<br>66½ Dec. 24<br>96½ Dec. 1<br>102½ Dec. 1<br>102½ Dec. 1<br>73¼ Dec. 19<br>60 Dec. 24<br>60 Dec. 31<br>32½ Dec. 31<br>34 Dec. 19<br>93 Dec. 29   | 47½ Jan. 8<br>52½ Jan. 2<br>52½ Jan. 2<br>70 May 8<br>47½ Jan. 11<br>75 Jan. 6<br>85½ Jan. 171<br>57 Jan. 13<br>41 Jan. 4<br>425½ Dec. 24<br>25½ Nov. 16<br>33½ Jan. 5  | 68 Feb. 6<br>76 ¼ Apr. 28<br>75 Dec. 31<br>868 Apr. 28<br>98 ¼ Aug. 28<br>98 ¼ Aug. 28<br>98 ¼ Feb. 21<br>661 ¼ Feb. 21<br>662 Feb. 25<br>52 ¼ Feb. 20<br>45 ¼ Feb. 16<br>93 Dec. 29<br>900 ¼ Sept. 24  |
| 114,000<br>606,000<br>185,000<br>51,000<br>36,000<br>254,000  | 840,000 (7,844,000 (3,276,000 (273,000 (203,000 (1,462,000 (1,783,000 (1,516,000 (1,783,000 (1,516,000 (1,783,000 (1,516,  | Union Stock Yards 5s. 1940 Chic Pneum Tool 5 1/s. 1942 Chic Rys 5s ctfs of dep. 1927 Inclinati Street Ry 51/s 1952 6s series B   | 10124<br>103<br>33<br>79 44<br>86 14<br>86 14<br>80 14<br>80 14<br>92 14  | 80 ¼ Sale 36 ¼ Sale 37 ¼ Sale 37 ¼ Sale 38 ¼ Sale 37 ¼ Sale 38 ¼ Sale 108 ¼ Sale 108 ¼ Sale 108 ¼ Sale 1                             | 40% Sale<br>63¼ Sale<br>86¾ Sale<br>36¼ Sale<br>36¼ Sale<br>100<br>37¼ Sale<br>05 Sale<br>09 Sale<br>09 Sale<br>100<br>94 Sale            | 105½ Dec. 4<br>81½ Dec. 3<br>61½ Dec. 3<br>63½ Dec. 3<br>63½ Dec. 20<br>38½ Dec. 22<br>62½ Dec. 20<br>80½ Dec. 20<br>80½ Dec. 21<br>33½ Dec. 27<br>06½ Dec. 21<br>103½ Dec. 21<br>80½ Dec. 21 | 43¼ Dec. 5<br>65¼ Dec. 7<br>87 Dec. 20<br>38¾ Dec. 6<br>12¼ Dec. 6<br>12¼ Dec. 6<br>12¼ Dec. 5<br>08 Dec. 3<br>38<br>38 Dec. 5<br>05 Dec. 27<br>10 Dec. 19   | 504 Jan. 3<br>3094 Jan. 3<br>41 July 30<br>3094 Jan. 4<br>437 Jan. 4<br>464 Jan. 5<br>557 Jan. 3<br>5714 Jan. 5<br>2714 Jan. 5<br>2714 Jan. 3<br>10054 Jan. 3<br>10054 Jan. 3<br>1005 Jan. 3<br>3<br>3<br>3<br>8<br>6<br>9<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1<br>1  | 81 Apr. 24 4 Apr. 24 4 July 30 53 4 Apr. 27 41 July 30 53 4 May 4 47 2 June 29 682 June 18 55 Jan. 23 49 4 Apr. 26 1224 Oct. 20 13 Nov. 1 13 Nov. 1 108 4 Nov. 5 62 4 Feb. 1 1010 Dec. 19   |

| JAN.  |   | NEW   |  |                           |  | M DECEMBER   |  | PANCE FOR   | YEAR 1934  |
|---|---|---|--|---------------------------|--|--|--|---|--|
| In  | 12 Months   | NEW YORK<br>CURN EXCHANGE   | Low from<br>July 1 1933<br>to<br>Dec.31 1934   | Dec. 1                    | Dec. 31  | Lowest.  | Highest.   | Lowest.   | Highest.   |
| 300,000   | 1934  | BONDS (Continued) Community Pow & Lt 5s. 1957   |  | Bid. Ask.                 | Bid. Ask.<br>54 Sale                                     |  |  |   |  |
| 4,000<br>5,000<br>6,000                           | 43,000  | Conn Ltg & Pow 7s A1951   | 112  |                           | 119 Sale   | 119 Dec. 21<br>110½ Dec. 21<br>108 Dec. 4  | 119 Dec. 21<br>111 Dec. 5<br>1081/6 Dec. 24  | 112 Mar. 29<br>106 1 Jan. 2<br>100 Jan. 5   | Sale Prices. 57 June 19 120¼ June 29 112¼ June 29 108⅓ Dec. 24 111¼ Dec. 5 105⅙ Nov. 20 111¼ Dec. 28 114½ Dec. 12  |
| 20,000<br>109,000<br>34,000                       | 262,000<br>2,885,000  | 4 %s series C1956 5s series D1962 Conn River Power 5s1952 Consol Gas of Balt 5s 1939  | 102<br>8714<br>10014<br>9918   |                           | 104% Sale  | 109 14 Dec. 18<br>104 14 Dec. 20<br>109 18 Dec. 5  | 111 ½ Dec. 5<br>105 Dec. 19<br>111 ½ Dec. 28   | 104 Jan. 10<br>91% Jan. 8<br>104% Jan. 16   | 111 ¼ Dec. 5<br>105 % Nov. 20<br>111 ¼ Dec. 28   |
| 16,000  | 294,000   | Consol G E L & P Balt—  | 40444  |                           |  | 112% Dec. 4<br>108½ Dec. 5   | 114½ Dec. 12<br>109½ Dec. 19   | 102 Jan. 4<br>105 Jan. 22   | 114½ Dec. 12<br>109½ Nov. [2   |
| 9,000<br>20,000<br>160,000<br>25,000              | 192,000<br>2,571,000  | 41/s series H   | 101 %<br>96 %<br>88 76<br>100 %  | 106¾ Sale                 | 107½ Sale  | 108¼ Dec. 4<br>106¾ Dec. 3<br>100¾ Dec. 27   | 108½ Dec. 11<br>108¼ Dec. 10<br>100½ Dec. 6  | 103½ Jan. 5<br>93 Jan. 4<br>100% Dec. 27  | 109½ Nov. 72<br>110 July 72<br>108½ Dec. 10<br>103½ Apr. 7<br>103½ Feb. 16   |
| 20,000<br>20,000                                  | 195,000   | 4½s series G  | 100%   |                           |  |  |  | 100% Dec. 8   | 103 % Feb. 16  |
| 364,000   | 1,000   | Const Publishers  | 40%  | 49½ Sale                  | 52 Sale  | 5½ Dec. 28<br>49½ Dec. 1   |  | 33 % Jan. 9<br>40 ¼ Jan. 25   | 13 Apr. 20<br>56   Dec. 10<br>40   Jan. 25   |
| 8,000<br>129,000                                  | 80,000<br>19,000<br>2,804,000                                       | 7¼% stamped1936<br>7¼% stamped1939<br>Consumers Power 4¼s1958   | 48<br>70<br>88   | 107 3 Sale                | 107½ Sale  | 70 Dec. 5<br>107 Dec. 4  | 87 Dec. 21<br>108 Dec. 15  | 63 Jan. 25<br>70 Sept. 22<br>94 Jan. 6  | 89 July 23<br>87 Dec. 21<br>108 Dec. 15<br>105 5 July 20<br>57 Apr. 20<br>9 Mar. 17<br>102 Dec. 28<br>99% Dec. 29<br>80 25 June 18<br>50 Jan. 25<br>104% Nov. 4<br>107 ½ July 16<br>96½ Nov. 25  |
| 154,000<br>960,000<br>18,000                      | 10,950,000  | Continental G & El 5s 1958  | 100¼<br>33<br>2¾   | 104 Sale<br>45 % Sale     | 103 % Sale<br>44 % Sale                                  | 103¾ Dec. 26<br>42½ Dec. 28<br>6 Dec. 5  | 104 14 Dec. 4<br>46 1/8 Dec. 7<br>9 Dec. 21  | 102 ¼ Jan. 2<br>36 ¼ Jan. 4<br>2 ¼ Sept. 14   | 105% July 20<br>57 Apr. 20<br>9 Mar. 17  |
| 139,000<br>305,000<br>54,000                      | 2,125,000<br>399,000  | Crucible Steel 5s1940   | 6033   | 1013% Sale                | 102 Sale<br>99½ Sale<br>69% Sale                         | 101 14 Dec. 13<br>95 1/2 Dec. 1<br>66 Dec. 3   | 102 Dec. 28<br>99% Dec. 29<br>73 Dec. 21   | 85 Jan. 2<br>73½ Jan. 2<br>50 Aug. 13   | 102 Dec. 28<br>99% Dec. 29<br>80½ June 18  |
| 3,000<br>137,000<br>51,000                        | 2,257,000<br>443,000  | Cuban Telephone 73/s1941<br>Cuban Tobacco 5s1944<br>Cudahy Pack deb 53/s1937<br>5s1946<br>Cumberland Co P & L 43/s '56  | 35<br>93<br>102  | 10414 Sale<br>10514 Sale  | 103 % Sale<br>106 ½ Sale                                 | 103 % Dec. 27<br>104 Dec. 29<br>104 Dec. 4   | 48 Dec. 10<br>104¼ Dec. 1<br>107¼ Dec. 24  | 35 Aug. 9<br>98 Jan. 2<br>103½ Jan. 16  | 104 % Nov. 4<br>107 ½ July 16  |
| 59,000<br>11,000                                  | 150,000   | Dolles P & L 5s series C. 1952  | 94   |                           | 95½ Sale   | 95 Dec. 4<br>10514 Dec. 28   | 96 ½ Dec. 11   | 99 Jan. 27  | HUR W NOV. 3   |
| 20,000<br>68,000<br>76,000                        | 1,116,000<br>1,595,000  | Dayton P & L 1st & ref 5s '41<br>Delaware Elec Pow 5 1/4 1959   |  | 87 1/4 Sale               | 87¼ Sale   | 108½ Dec. 26<br>107½ Dec. 27<br>86 Dec. 3  | 109½ Dec. 4<br>108½ Dec. 6<br>89 Dec. 19   | 104½ Jan. 5<br>102¾ Jan. 2<br>65 Jan. 8   | 110 Apr. 25<br>109% Nov. 17<br>91% July 23   |
| 28,000<br>71,000<br>301,000                       | 376,000<br>819,000<br>1,924,000                                     | Denver Gas & Elec 5s1949<br>Derby Gas & Elec 5s1946<br>Detroit City Gas 5s B1950  | 56 %   | 86½ Sale                  | 83¾ Sale<br>91 Sale                                      | 81½ Dec. 27<br>86½ Dec. 1  | 85 Dec. 17<br>93 Dec. 19   | 57½ Jan. 9  | 91 ¼ July 23<br>106 ¼ Dec. 20<br>85 ¼ Apr. 24<br>8 93 Dec. 19  |
| 301,000<br>208,000<br>42,000<br>42,000            | 1,629,000<br>200,000<br>102,000                                     | Denver Gas & Elec 5s  | 67½<br>76<br>2½<br>1½<br>1½  | 3 Sale                    | 99 Sale<br>3 Sale<br>1 Sale                              | 2½ Dec. 21<br>2 Dec. 12  | 3½ Dec. 18<br>2¾ Dec. 21   | 2½ Dec. 21<br>2 Oct. 19   | 101 ¼ Dec. 19<br>101 ¼ Dec. 19<br>7 Feb. 6<br>5 Feb. 8<br>2 Jan. 25<br>5 2 Jan. 25<br>5 103 Aug. 28  |
| 4,000<br>115,000                                  | 217,000<br>157,000<br>1,389,000                                     | 25-yr s f deb 7s1952 Ctfs of deposit  | 76<br>85   | 10214 Sale                | 1 Sale   | 105½ Dec. 28<br>108½ Dec. 26<br>107½ Dec. 26<br>107½ Dec. 3<br>86 Dec. 3<br>105½ Dec. 27<br>86½ Dec. 1<br>96½ Dec. 12<br>96½ Dec. 12<br>2½ Dec. 12<br>½ Dec. 10<br>101½ Dec. 10<br>101½ Dec. 11<br>101½ Dec. 3 | 14 Dec. 10<br>102 4 Dec. 1   | 79 Jan. 18<br>85 Jan. 10  | 5 Feb. 8<br>2 Jan. 25<br>2 Jan. 25<br>103 Aug. 28<br>105 107 Nov. 15   |
| 39,000<br>32,000                                  | SCHOOL STREET COM   | Castage Titll Towest Se A 1054  | 0.54   | 35¾ Sale                  |  | 16½ Dec. 19  | 17 Dec. 7<br>3916 Dec. 18  | 10% Jan. 3<br>25% Jan. 4  | 0= 35 14   |
| 32,000<br>1,471,000<br>3,000<br>35,000<br>1,000   | 214,000<br>254,000  | Elec Pow & Lt 5s 2030 Elmira Wat Lt & RR 5s1956 El Paso Elec 5s A 1950 El Paso Nat Gas 61/2 w w 1943  |  |                           |  | 85¾ Dec. 20<br>86⅙ Dec. 3<br>95 Dec. 14  | 86 1/8 Dec. 18<br>88 1/8 Dec. 26<br>95 Dec. 14   | 62 Jan. 18<br>64 Jan. 11<br>66½ Feb. 7  | 86 1/8 Dec. 18<br>88 1/8 Dec. 26<br>7 95 Dec. 14   |
| 10,000<br>75,000<br>353,000                       | 1,399,000<br>4,232,000  | 6\s   1938<br>  Empire Dist Elec 5s   1952<br>  Empire Oil & Refining 5\s' 42<br>  Ercole Marelli Elec Mfg  | 561/2<br>25<br>46<br>41  | 5878 Sale                 | 68 Sale<br>55 Sale                                       | 81½ Dec. 11<br>66½ Dec. 3<br>52¼ Dec. 27   | 17 Dec. 7<br>39½ Dec. 18<br>86½ Dec. 18<br>88½ Dec. 26<br>95 Dec. 14<br>93 Dec. 24<br>69¾ Dec. 27<br>58⅙ Dec. 1  | 25½ Jan. 4<br>62 Jan. 15<br>64 Jan. 15<br>66½ Feb. 7<br>35 Jan. 2<br>46½ Jan. 3<br>46½ Jan. 3 | 75 Mar. 14<br>51 ¼ Apr. 19<br>5 86 ¼ Dec. 18<br>1 88 ¼ Dec. 26<br>1 95 Dec. 14<br>2 93 Dec. 24<br>3 75 July 13<br>3 72 Apr. 26   |
| 17,000<br>15,000                                  | 325,000<br>401.000  | Ercole Marelli Elec Mfg 6 1/28 with warrants1953 8 Frie Lighting 581965 European Elec 6 1/281965  | 67<br>78   |                           | 100 Sale   |  | 76 Dec. 6<br>101¾ Dec. 10  |   | 88 Apr. 21<br>102½ July 11   |
| 32,000  | 1,094,000   | European Elec 61/6  | 69¾  | 91½ Sale                  | F01/ G-1-  | 89 Dec. 28   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  |   | 2 100 ¼ Apr. 30  |
| 79,000<br>121,000                                 | 1.008.000   | Satrhanks Morse & Co 5s. 1942   | 58   | 95¼ Sale                  | 50½ Sale<br>96¼ Sale                                     | 46 Dec. 10<br>94% Dec. 3   | 00 Dec 7   | 62 Tan  | 98 Dec. 7<br>5 58½ Oct. 1  |
| 1,000<br>235,000                                  | 48.000  | Farmers Nat Mtg Inst 7s.1963<br>Federal Sugar Ref 6s1933<br>Federal Water Serv 5 1/48.1954  | 15   | 31% Sale                  | 30 Sale  |  |  | 2 % May 31<br>18% Jan.  | 1 10 Jan. 13<br>4 42 May 2   |
| 11,000<br>249,000<br>465,000<br>155,000           | 1,053,000   | Federal Water Serv 51/4s_1954 Finland Residential Mtge Bank 6s1961 6s stamped1961 Firestone Cotton Mills 5s.1948  |  | 98% Sale<br>103% Sale     | 99¼ Sale<br>103 Sale                                     | 99¼ Dec. 15<br>98½ Dec. 5  | 100 Dec. 27<br>99¼ Dec. 26<br>103% Dec. 4  | 73 1/2 Jan. 186 Sept. 13  | 2 100 Nov. 22<br>99¼ Nov. 22<br>104 Nov. 19<br>2 104¼ Nov. 14  |
| 155,000   |   | Firestone T & R Cal 5s1942<br>First Bohemian Glass Wks<br>1st 7s without warr1957   | A STATE OF THE STA |                           |  |  |  | 62 Jan.   |  |
| 156,000<br>1,004,000                              | 8,276,000   | Florida Pow Corp 5 1/28 A 1979<br>Florida Power & Lt 581954   | 441/4  | 73½ Sale<br>65 Sale       | CALL THE STATE OF  |  | 69% Dec. 31  | 40 100  | 9 71 Apr. 13   |
| 135,000<br>481,000<br>80,000<br>38,000<br>127,000 | 2,673,000<br>5,301,000<br>1,005,000                                 | Gary Elec & Gas 5s A1934<br>Gatineau Power 5s1950   | 71 1/6   | 58¾ Sale<br>97 Sale       | 63¼ Sale<br>98½ Sale<br>94½ Sale<br>94½ Sale<br>89¾ Sale | 57% Dec. 3<br>96% Dec. 3<br>93 Dec. 3<br>93 Dec. 3   | 63½ Dec. 21<br>98% Dec. 26<br>96½ Dec. 10<br>95½ Dec. 7<br>92¾ Dec. 19   | 34 Jan.<br>77% Jan.<br>69 Jan.  | 4 67¾ Apr. 28<br>4 98¼ Dec. 26<br>2 96½ Dec. 10<br>3 95½ Dec. 7<br>4 92¾ Dec. 19   |
|   | 710,000   | 6s series B 1941 Gen Bronze conv deb 6s 1946 Gen Motors Accept Corp   | 55<br>55   | 83½ Sale                  | - 94½ Sale<br>89¾ Sale                                   | 83 1/2 Dec. 1  | 95½ Dec. 7<br>92¾ Dec. 19  | 69 Jan.<br>681 Jan.<br>60 Jan.  | and the state of t |
| 26,000<br>38,000<br>22,000                        | 251,000<br>498,000<br>200,000                                       | 5% serial notes1930<br>5% serial notes1930<br>Gen Pub Serv Co 5s1953  | 1001/4<br>101<br>54<br>231/4   |                           | 101 Sale   | 100 ½ Dec. 16  | 100 % Dec. 10<br>103 % Dec. 12<br>85 Dec. 27<br>53 Dec. 7<br>57 Dec. 3   | 100 % Dec. 1<br>101 Dec. 3<br>64 Jan. 1   | 5 103 ¼ Apr. 23<br>1 105 ¼ July 19<br>2 85 Dec. 27<br>5 56 June 28<br>3 58 ¼ May 7   |
| 348,000<br>2,000                                  | 184,00  | Gen Rayon Ltd 6s A1940  | 36 23  | 141 Sale                  | 51½ Sale   |  | A  | 11  | The same of the Contract of  |
| 551,000<br>338,000                                | The second of   | 6s with warrants1930<br>6s without warrants1930<br>Gen Vending Corp   | 11   | 98½ Sale                  |  |  | 161 Dec. 31<br>102 Dec. 29<br>4 Dec. 20  | 2 Dec 2   | 2 161 Dec. 31<br>3 102 Dec. 29<br>4 9 Mar. 19  |
| 39,000<br>7,000<br>82,000<br>922,000              | 11 00.00  | 6s with warr Aug 15193<br>Ctfs of deposit   | 381/   | 585 Sale<br>781 Sale      | 5614 Sale<br>81 Sale                                     | 2 Dec. 24<br>2 Dec. 24<br>55 14 Dec. 29<br>78 14 Dec. 1<br>54 1/8 Dec. 27  | 4½ Dec. 4<br>59½ Dec. 14<br>82½ Dec. 18<br>58 Dec. 12  | 2 Jan.<br>40 Jan.<br>59½ Jan.<br>40 Jan. 1  | 9 714 Mar. 19<br>2 62 June 26<br>4 8414 Apr. 20  |
| 74,000  | 872,00  | Georgia Pow & Lt 5s1978   | 30   |                           | 1  |  |  | 1 2 4 3   |  |
| 34,000<br>38,000<br>863,000                       | 1,114,00<br>7,442,00  | 68 without warrants1953<br>6 Gillette Safety Razor 5s.1940<br>6 Gien Alden Coal 4s1961<br>6 Gobel (Adolf) 6 1/2s ser A.1933   | - 53   | 103 34 Sale<br>83 34 Sale | 85 1/2 Sale  |  | 51½ Dec. 26<br>103¾ Dec. 1<br>86½ Dec. 6   | The second second second  | 1 73 Jan. 23<br>3 104 14 July 16<br>5 86 14 Dec. 6   |
| 102,000<br>6,000                                  | 96,00   | O With warrants   | i 69<br>95   |                           | - 74 Sale  |  | 76 Dec. 28<br>106 1 Dec. 10  |   | 2 85 Apr. 14<br>9 106 4 Nov. 14  |
| 46,000<br>52,000                                  |   | Conv deb 6s194 Ctfs of deposit193 Grand Trunk Ry 616s193  |  | 40 Sale                   | _1105 Sale   | 40 Dec. 1  | 46 Dec. 14<br>8 105 ½ Dec. 12<br>89 ½ Dec. 13<br>101 ½ Dec. 29<br>1 108 Dec. 24<br>1 21 Dec. 17  | 16 Jan. 1<br>16¼ Jan. 1<br>100¼ Jan. 1  | 6 41 Apr. 27<br>6 46 Dec. 14<br>3 106 Apr. 7<br>3 89 ½ Dec. 13   |
| 52,000<br>56,000<br>184,000<br>39,000<br>22,000   | $\begin{array}{cccc} 1,066,00 \\ 1,195,00 \\ 789,00 \\ \end{array}$ | O Grand Trunk Ry 6 1/2 193<br>O Grand Trunk West Ry 4s 195<br>O Great Northern Pow 5s 193<br>O G West Power Calif 5s 194  | 63<br>93 %<br>93 ½   | 100 Sale                  | - 88¾ Sale   | - 99¾ Dec. 3<br>- 106¾ Dec. 4  | 3 101 ½ Dec. 29<br>4 108 Dec. 24   | 93% Jan. 1<br>94% Jan. 1  | 5 101 ½ Dec. 29<br>1 108 June 15<br>9 27 Sept. 29  |
| 45,000  | 301,00  | O Guantanamo & W Ry 6s.195<br>Guardian Investors Corp—<br>5s series A   | 10   | 105½ Sale                 | 10516 Sale   | - 35 Dec. 11   | 37¼ Dec. 14  | 24 Jan.<br>101 Jan.   | 0 48 Feb 18  |
| 240,000<br>229,000<br>201,000                     | $\begin{bmatrix} 2,198,00\\ 2,208,00 \end{bmatrix}$                 | O Guif Oil of Fa deb 5s   | 6 62   | 9014 Sale<br>8414 Sale    | 1107 1/4 Sale  | 104 1 Dec.<br>90 1 Dec.<br>84 1 Dec.   | 37¼ Dec. 14<br>105¾ Dec. 15<br>107¼ Dec. 31<br>1 94¼ Dec. 11<br>1 87% Dec. 20  | 99% Jan. 1<br>66 Jan.<br>63 Jan.  | 6 105 1/3 June 16<br>0 107 1/4 Nov. 23<br>3 94 1/4 Dec. 11<br>6 87 1/8 Dec. 20   |
| 42,000<br>5,000<br>49,000                         | 135.00  | Hackensack Water 5s A. 197  | 98   |                           |  | 105 Dec 2  | 8 106 Dec 4  |   | 0106 Dec. 4  |
| 326,000<br>8,000<br>36,000                        | $\begin{array}{cccccccccccccccccccccccccccccccccccc$                | 0 5s 193<br>0 Hall Printing 5 1/2 A 194<br>0 Hamburg Elec Co 7s 193<br>0 Hamburg El & Und Ry 5 1/2 8'3  | 8 28   | 64½ Sale                  | - 44 12 Sale   | 61 Dec.<br>44 Dec.<br>33½ Dec.   | 6 7114 Dec. 33<br>8 46 Dec. 14<br>3 36 Dec. 14   | 60¼ Nov.<br>43 Nov. 1<br>1 28 Sept. 1<br>70¼ July 2<br>3 66 Jan.                              | 2 109 Dec. 7<br>5 83 Apr. 21<br>16 82 Feb. 27<br>77 701/4 Jan. 11<br>8 89 Dec. 13  |
| 19,000<br>31,000<br>157,000                       | 162,00  | 0 Hood Rubber 78  | 6 55   | 82 Sale                   | 84 Sale  | 82 Dec.<br>77 Dec.<br>7414 Dec.<br>90 Dec.   | 6 71 1/4 Dec. 3<br>8 46 Dec. 18<br>8 36 Dec. 18<br>11 89 Dec. 18<br>4 85 Dec. 18<br>4 85 Jec. 18<br>4 85 Jec. 28<br>6 106 1/4 Dec. 28<br>6 106 1/4 Dec. 18 | 701/2 July 2<br>66 Jan.<br>31 Jan. 1  | 0 051/ Dog 15  |
| 461,000<br>54,000<br>60,000                       | 0 2,209,00<br>0 550,00<br>0 1,031,00                                | 0 5/28 194 0 Houston Gulf Gas 6/5c 194 0 6s 195 0 Houston Lt & Pr 5s A 195 0 4/28 series D 197 0 4/38 series E 198 0 Hud Bay Min & Smelt 6s. 193  | 3 40<br>913/8<br>79  |                           | 95¼ Sale   | 90 Dec.<br>105 Dec.<br>1025 Dec.<br>1035 Dec.  | 4 95¼ Dec. 29<br>6 106¼ Dec. 17<br>5 104% Dec. 20<br>4 105 Dec. 19   | 42 Jan.<br>7 93½ Jan.<br>82½ Jan.   | 2 85½ Dec. 15<br>3 95½ Dec. 29<br>9106½ Oct. 26<br>5104% Dec. 26   |
| 167,000<br>57,000                                 | 1,354,00<br>327,00<br>1,00  | 0 4½s series E  | 80<br>103¼<br>98<br>41¼  |                           | 1041/2 Sale  | 103 Dec. 2   | 4 105 Dec. 19<br>0 103 1 Dec. 19<br>3 52 1 Dec. 19   | 103½ Nov. 3<br>98 June 2  | 9 106 ½ Dec. 19<br>9 106 ½ Dec. 26<br>5 104 ½ Dec. 26<br>8 105 Dec. 19<br>30 118 ¼ Apr. 10<br>19 56 Mar. 14  |
| 3,000<br>2,000                                    | 0 64,00<br>0 95,00  | 0 Hughes Tool Co 5½s93 0 Hughes Tool Co 5½s93 0 Hungarian Ital Bank 7½s'6 Hydraulic Power of Niagar 0 Falls lat & ref 5s195 0 Ref & improvement 5s.195  |  |                           |  | 52¼ Dec. 1<br>111 Dec.<br>107¼ Dec.  | No. 2 445.   | 7 104 Jan. 1<br>7 103% Feb.   | 5 111 Nov. 15  |
| 4,000   | 0 110,00<br>otnotes see   | Water Committee of the | 1   100  | 4                         |  | -1107 % Dec.   | olino Dec. Z   | HITOSA8 T.en.   | 01100 Dec. 21  |

|   | TE SALES.  | NEW YORK  | Low from<br>July 1 1933   |   | PRICES .   | IN DECEMBER  |   | RANGE FOR  | YEAR 1934   |
|---|--|---|---|---|--|--|---|--|---|
| December  | 12 Months<br>1934                                | CURB EXCHANGE   | July 1 1933<br>Dec.31 1934  | Dec. 1                                    | Dec. 31  | Lowest.  | Highest.  | Lowest   | Highest.  |
| 158,000<br>58,000   | 1,018,000<br>393,000                             | BONDS (Continued) Hygrade Food 6s ser A _ 1949 6s series B 1949   | 40¼<br>42   | Bid. Asi<br>65 Sale                       |  | 6414 Dec. 3  | Sale Prices<br>67 Dec. 1<br>6614 Dec. 1   | Sale Prices.<br>8 48 Jan. 3<br>7 50 Jan. 5   | Sale Prices<br>70 Apr. 23<br>69% Apr. 23  |
| 30,000<br>92,000<br>50,000  |  | Idaho Power Co 5s   | 86<br>72<br>824   | 80 Sale                                   | - 105½ Sale<br>79 Sale                                   | 104½ Dec. 3  | 106 1/2 Dec. 2  | 8 87% Jan. 10<br>5 72 Dec. 27  | 1061/6 Dec. 28<br>931/2 Apr. 20   |
| $118,000 \\ 221,000 \\ 330,000$   | 1,798,000<br>1,523,000<br>3,837,000<br>5,173,000 | Illinois Nor Util 5s  | 821/4<br>321/4<br>46<br>48  | 57 1/2 Sale<br>69 1/2 Sale<br>75 1/4 Sale | 77 Sale  | - 69½ Dec. 1   | 60 Dec.<br>74 Dec.<br>77 % Dec. 3<br>69 Dec.  | 6 82 1/2 Jan. 12<br>6 37 Jan. 10<br>7 47 1/2 Jan. 6<br>1 52 Jan. 8   | 104½ Dec. 66 Apr. 26 Apr. 36 Apr. 36 Apr. 36  |
| 413,000<br>24,000<br>37,000<br>137,000  | 498,000  | Indiana Ricc Corp 6s A1947  | 5414  | 67 Sale<br>66 Sale                        |  | - 65 Dec. 27<br>- 69 Dec. 4  | 69 Dec. 1<br>71 Dec. 1  | 7   471/4 Jan. 6<br>1   52 Jan. 8<br>7   431/4 Jan. 8<br>8   541/4 Jan. 4<br>8   59 Jan. 5<br>4   47 Jan. 2  | 00 4  |
| 5,000<br>32,000   | 54,000<br>542,000<br>204,000                     | 5s series C   | 93<br>44<br>881⁄4   |   | - 59 Sale<br>- 62¼ Sale                                  | 106½ Dec. 19<br>61½ Dec. 3   | 108 Dec. 1  | 2 98 Jan. 13<br>0 47 Jan. 10   | 69 Feb. 19<br>106¾ Dec. 12<br>67¼ Apr. 28<br>108¼ June 18<br>101½ Dec.                                    |
| 47,000<br>78,000<br>48,000<br>19,000  | 543,000<br>1,598,000<br>1,352,000<br>282,000     | Indiana Hydro-Elec 28 A. 1958<br>Indiana & Mich El 58 1957<br>1st & ref 5s 1955<br>Indiana Service 5s 1963<br>1st lien & ref 5s 1963<br>Indianapolis Gas 5s A. 1952<br>Rad'polis P & L 5s ser A. 1957<br>Intercontinents Power Co | 70<br>23 14<br>22   | 98 18 Sale<br>34 14 Sale                  | 36½ Sale<br>35½ Sale                                     | 98½ Dec. 1<br>34½ Dec. 21<br>34 Dec. 27<br>78¾ Dec. 21<br>95¼ Dec. 4   | 101 ½ Dec. 2<br>37 ½ Dec. 36½ Dec. 1<br>81 Dec. 2<br>98½ Dec. 1   | 71 71 Jan. 10<br>75 25½ Jan. 3<br>11 24½ Jan. 3<br>27 71 Jan. 4<br>8 76 Jan. 3   | 108 % June 18<br>101 % Dec. 7<br>48 % Apr. 30<br>48 % Apr. 30   |
| 430,000<br>12,000   | 154,000  | Deb 6s without warr 1948  | 114   | 95¾ Sale<br>3 Sale                        |  |  |   | 2 71 Jan. 4<br>8 76 Jan. 3   | 98 1 July 19  |
| 33,000<br>47,000<br>35,000<br>47,000<br>143,000                               | 579 0001   | Int Pow Sec 6 1/2 series C_1955 7s series E1957 7s series F1952 International Salt 5s1951   | 73<br>74<br>73  | 80 Sale                                   |  | 75 Dec. 27<br>80 Dec. 17<br>73 Dec. 28   | 89½ Dec.  | 14 Nov. 16<br>73 July 28<br>77 July 27<br>73 Dec. 28<br>1 84 Jan. 8  | 5 Apr. 12<br>98 Mar. 19<br>103 12 Mar. 22<br>102 Mar. 22<br>107 14 Dec. 21<br>70 Dec. 15<br>91 14 Dec. 21 |
| 88,000  | 633,000  | Internat Securities 5s1947<br>Interstate Iron & St'1 51/48 '46<br>Interstate Not Gos 6s1926   | 83¾<br>43<br>53¼  | 105 1/2 Sale<br>67 1/2 Sale<br>87 Sale    |  | 73 Dec. 28<br>105½ Dec. 1<br>67½ Dec. 5<br>87 Dec. 1   | 107 ¼ Dec. 2<br>70 Dec. 1<br>91 ¾ Dec. 2  | 84 Jan. 8<br>4614 Jan. 2<br>6714 Jan. 3  | 107 1/4 Dec. 21<br>70 Dec. 15<br>91 1/4 Dec. 21   |
| 2,000<br>534,000<br>104,000   | 5,285,000<br>1,715,000                           | Interstate Power 5s1957 Debenture 6s1952  | 103<br>37<br>26   | 58¼ Sale                                  | 58¼ Sale<br>38 Sale                                      |  | 106¼ Dec. 4<br>59 Dec. 6<br>40% Dec. 3  |  | 106¼ Nov. 19<br>61¼ Feb. 5<br>48 Apr. 27  |
| 92,000<br>140,000   | 1,895,000  | 41/4s series F1958  | 41<br>42  | 52 Sale<br>49 Sale                        | 52 Sale<br>48 Sale                                       | 501% Dec. 29<br>47 Dec. 27   | 55 Dec. 18<br>50½ Dec. 18   | 4716 July 28   | 64 Feb. 2<br>61 Feb. 5  |
| 17,000<br>127,000   | 1 840 000  | Investment Co of Amer— 5s series A with warr_1947 Without warrants lowa-Nebraska L & P 5s_1957  | 67<br>67<br>56  | 86 Sale                                   | 88¼ Sale   | 88 Dec. 5  | 90 % Dec. 24<br>89 % Dec. 19<br>89 Dec. 20  | 87 Ton 0   | 89½ Oct. 24<br>90¾ Dec. 24  |
| 102,000<br>176,000<br>53,000<br>38,000  | 1,369,000<br>1,266,000<br>589,000                | Owa Pob Serv 5s 1957  1961  1961  1961  1962  1968  1968  1968  1968  1969  1969  1969  1969  1969  1969  1969  1969  1969  1969  | 5614<br>72<br>5714<br>70  | 84½ Sale<br>101 Sale                      | 100 Sale   | 85% Dec. 4<br>84% Dec. 1<br>99% Dec. 13<br>82 Dec. 12<br>71 Dec. 31  | 89 Dec. 20<br>102 14 Dec. 11<br>84 14 Dec. 17<br>85 14 Dec. 3   | 63 1 Jan. 8<br>64 Jan. 9<br>75 Jan. 23<br>58 Jan. 2  | 89% Apr. 30<br>89% Apr. 28<br>102% Dec. 11<br>87% May 3<br>92 Apr. 12                                     |
| 3,000   | 155,000  | Without warrants  | 70<br>73¼   |   | 71½ Sale   | 71 Dec. 31<br>87½ Dec. 14  | 85¼ Dec. 3<br>88½ Dec. 7  | 70 Sept. 20<br>731/4 Sept. 8   | 92 Apr. 12<br>90 Nov. 17  |
| 91,000<br>82,000<br>36,000  | 2,294,000  | Without warrants  | 49<br>32  | 38½ Sale                                  | 57 Sale  | 53½ Dec. 27  | 68½ Dec. 3  |  | 78¼ Apr. 12<br>54¼ Feb. 17  |
| 95,000<br>484,000<br>23,000   | 5,394,000  | Jersey Cent P & L 5s B 1947<br>4½s series C   | 9614<br>77<br>7014<br>10214   | 102 Sale<br>9214 Sale                     | 106 Sale<br>93¼ Sale                                     | 106 Dec. 28<br>101 1/2 Dec. 4<br>91 Dec. 3<br>106 1/2 Dec. 21  | 39½ Dec. 17<br>108 Dec. 11<br>102½ Dec. 20<br>95 Dec. 11  | 32 May 28<br>100 Jan. 41<br>83 Jan. 81<br>7314 Jan. 5  | 54½ Feb. 17<br>108 Nov. 24<br>104 July 10<br>98 July 13<br>108 Oct. 22                                    |
| 37,000<br>68,000  | 351,000<br>672,000                               | Kansas Gas & Elec 6s2022<br>Kansas Power 5s A1947<br>Kansas Pow & Lt 5s B1957   | 61¼<br>55<br>70   | 87½ Sale                                  | 7914 Sale<br>100 Sale                                    | 87 Dec. 4<br>75½ Dec. 4  | 91 Dec. 13<br>81 Dec. 19  | 62 Jan. 8  | 91 Dec. 13<br>86½ Apr. 18   |
| 27,000<br>173,000<br>117,000<br>93,000<br>24,000<br>120,000<br>246,000        | 1,475,000<br>334,000                             | 6s series A   | 70<br>80¾<br>45¼<br>46  | 9834 Sale<br>10434 Sale<br>58 Sale        | 100 Sale<br>105% Sale<br>62½ Sale<br>62 Sale<br>73¼ Sale | 98¾ Dec. 1 1 104¾ Dec. 1 1 58 Dec. 3   | 81 Dec. 19<br>101 Dec. 18<br>105 Dec. 4<br>63 Dec. 22   | 73 Jan. 8 1<br>84 1 Jan. 4 1<br>45 1 Jan. 10<br>47 Jan. 3  | 01 Dec. 18<br>05½ Nov. 17   |
| 93,000<br>24,000<br>120,000   | 206,000  | 0 1/2 series D  | 55<br>50  | 69   Sale                                 | 73 1/4 Sale  | 69 Dec. 1<br>604 Dec. 18<br>1004 Dec. 31   | 75% Dec. 22<br>75% Dec. 22<br>64% Dec. 28<br>02% Dec. 29  | 47 Jan. 3<br>58 Jan. 9<br>51 Jan. 2  | 68 Mar. 14<br>8614 Apr. 24<br>73 Apr. 21<br>0234 Dec. 29<br>0334 Dec. 28<br>0514 Dec. 28                  |
| 239,000<br>33,000<br>66,000   | 2,358,000<br>490,000<br>873,000                  | 5)48 series F 1935<br>(imberly Clark 5s A 1943<br>(oppers Gas & C deb 5s 1947<br>Deb 5)48 1950<br>(reage (S S) Co 5s 1945<br>Certificates of deposit  | 8214<br>72<br>76<br>89<br>85  | 101 % Sale<br>102 % Sale<br>102 % Sale    | 102 % Sale<br>105 % Sale<br>102 Sale                     | 98¾ Dec. 1<br>104¾ Dec. 1<br>58½ Dec. 1<br>69 Dec. 1<br>60¼ Dec. 18<br>100¼ Dec. 18<br>100¾ Dec. 1<br>101¾ Dec. 1<br>102¾ Dec. 1<br>104 Dec. 28<br>1<br>1014 Dec. 26 1   | 03 M Dec. 28<br>05 M Dec. 28<br>05 M Dec. 4   | 88% Jan. 41<br>82½ Jan. 31<br>84½ Jan. 21<br>89 Jan. 41  |   |
| 37,000<br>5,000<br>1,676,000  | 945,000 L<br>132,000 L                           | aclede Gas Light 51/81935   | 50<br>91<br>54  |   | 66 Sale<br>100½ Sale<br>91¾ Sale                         | 65 Dec. 8<br>100% Dec. 21<br>81 Dec. 1   | 67 Dec. 14<br>0016 Dec. 20  | 87% Jan. 81<br>50 Jan. 9<br>93 Jan. 31   | 03¾ Dec. 21<br>75¼ Feb. 14<br>01¼ July 26<br>94¾ Dec. 7   |
| 5,000<br>66,000   | 358,000<br>568,000 L                             | chigh Pow Secur 662026 conard Tlets Inc 71/61946 Without werrants exington Util 561952 Abby McNeill & Libby 56 1942   | 25  | 82 1/4 Sale                               | 91¾ Sale   | 81 Dec. 1<br>33 Dec. 12  | 94% Dec. 7<br>33% Dec. 14   | 61½ Jan. 2<br>28 Oct. 31   | 94% Dec. 7<br>65 Mar. 7   |
| 280,000<br>29,000<br>82,000<br>88,000   | 3,104,000 L<br>371,000 L<br>813,000 L            | ibby McNeill & Libby 5s 1942<br>one Star Gas Corp 5s1942<br>ong Island Ltg 6s1945<br>os Angeles Gas & Elec 5s '61   | 54%<br>57<br>82%<br>65<br>87%   | 72½ Sale<br>98½ Sale<br>97 Sale           | 98½ Sale<br>101 Sale<br>95½ Sale<br>103½ Sale            | 87½ Dec. 11<br>100 Dec. 3<br>94¼ Dec. 24   | 99 Dec. 20<br>02½ Dec. 8<br>97 Dec. 1   | 68 ¼ Jan. 13<br>68 ¼ Jan. 8<br>82 ¼ Jan. 51  | 77 Dec. 24<br>99 Nov. 26<br>02 1/2 Dec. 8<br>97 1/2 Nov. 23   |
| 22,000<br>17,000<br>13,000  |  |   | 100<br>99¼<br>94  |   | 103 1/8 Sale   | 101 Dec. 3 1<br>107 Dec. 22 1<br>107 4 Dec. 24 1   | 03 1/4 Dec. 20<br>07 1/4 Dec. 19<br>08 Dec. 6   | 89 Jan. 121<br>102 Jan. 181<br>991 Jan. 81   | 04% Aug. 7<br>08 July 2<br>09% July 11  |
| 82,000<br>88,000<br>22,000<br>17,000<br>13,000<br>14,000<br>35,000<br>462,000 | 226,000<br>365,000<br>4,819,000<br>203,000       | 6s 1942<br>5 1/8 series E 1947<br>5 1/8 series F 1943<br>5 1/8 series I 1949<br>outsiana Pow & Lt 5s 1957<br>outsville (Ry) G & E 6s A 137<br>4 1/8 series C 1961   | 94<br>94<br>61¾   | 90% Sale                                  | 87¾ Sale<br>101¼ Sale                                    | 104 Dec. 31<br>105 Dec. 41<br>86½ Dec. 31  | 05 ½ Dec. 29<br>06 ¾ Dec. 24<br>92 ¾ Dec. 11  | 28 Oct. 31<br>54¾ Jan. 13<br>68¼ Jan. 8<br>167 Jan. 9<br>82¼ Jan. 18<br>167 Jan. 9<br>89 Jan. 18<br>194¾ Jan. 12<br>195¼ Jan. 13<br>195¼ Jan. 3<br>168⅓ Jan. 2<br>196¾ Jan. 3<br>168⅓ Jan. 3<br>168⅓ Jan. 3<br>168⅓ Jan. 15<br>168⅓ Jan. 15<br>168⅓ Jan. 15<br>168⅓ Jan. 15<br>168⅓ Jan. 15<br>168⅓ Jan. 15<br>168⅙ Jan. | 07 1 June 22<br>06 1 July 10<br>07 1 July 13<br>97 1 July 19  |
| 60,000<br>35,000  | 1,380,000 M                                      | anitoba Power 51/91951  | 90<br>79<br>221⁄2   |   | 101% Sale<br>104 Sale<br>56 Sale                         | 101 ½ Dec. 19 1<br>103 ½ Dec. 4 1<br>54 Dec. 19  | 02 Dec. 7<br>04% Dec. 26  | 90 Jan. 910<br>82 Jan. 1510  | 04 June 13<br>04 % Dec. 26  |
| 123,000   | 36,000 M   | 7s with warrants1941  | 49  |   |  |  |   | 60 July 5  | 67½ July 17<br>69 Mar. 15<br>70% Apr. 9   |
| 38,000<br>105,000   | 1,960,000<br>4,000 M<br>769,000 M                | 1946 5s   | 80<br>70<br>34<br>33  | 72½ Sale                                  | 101% Sale<br>94% Sale                                    | 100 Dec. 27<br>92 1/6 Dec. 28  | 0234 Dec. 14<br>9734 Dec. 21  | 82% Jan. 2 16<br>74 Jan. 2 18<br>34 Feb. 2   | 04 July 20<br>98 1 July 19<br>50 June 6   |
| 57,000<br>139,000<br>3,000  | 1,190,000 M<br>2,307,000 M                       | cCallum Hostery 61/61941<br>cCord Rad & Mfg 661943<br>emphis P & L 5 ser A1948<br>et Edison 4s series E1971<br>Ist mtge 5s series F1962<br>iddle West Util  | 34<br>33<br>70<br>63<br>73<br>46  |   | 89½ Sale<br>102½ Sale                                    | 72 Dec. 3<br>90 Dec. 4<br>87 Dec. 26<br>100½ Dec. 31<br>64% Dec. 4   | 92 Dec. 7<br>90 1 Dec. 6<br>02 1 Dec. 31  | 34 Feb. 2 40 Jan. 2 70 Jan. 8 66 Jan. 11 73 Jan. 10 10 53 1/2 Jan. 17  | 96 ¼ Aug. 24<br>91 % Nov. 8<br>92 % Dec. 31   |
| 325,000<br>156,000<br>152,000   | 653,000<br>843,000                               | iddle West Util— 5s ctfs of dep1932 5s ctfs of dep1933  | NOTE OF THE PARTY |   | <br> <br>  | 64 % Dec. 4<br>4 % Dec. 24<br>4 % Dec. 24  | 6 Dec. 11   |  |   |
| 181,000<br>22,000<br>39,000   | 757,000<br>289,000 M                             | iddle West Util— 5s ctfs of dep   | 31/4<br>31/4<br>31/4<br>31/4<br>53  |   |  | 4 ½ Dec. 24<br>4 ½ Dec. 24<br>4 ½ Dec. 24<br>4 ½ Dec. 26<br>56 Dec. 1<br>107 ½ Dec. 21<br>93 ½ Dec. 21   | 6 Dec. 11<br>6 Dec. 11<br>80 Dec. 7   | 4½ Dec. 24 1<br>4½ Nov. 20 1<br>4½ Nov. 14 1<br>4½ Dec. 26 1<br>53 Nov. 21 7   | 0 1/2 Feb. 19<br>10 1/2 Feb. 19<br>10 1/2 Feb. 19<br>10 1/2 Feb. 19<br>15 Apr. 12                         |
| 219,000<br>143,000<br>114,000   | 2,591,000 M<br>446,000 M<br>1,186,000 M          | inneapolis Gas Lt 4½s. 1950<br>inneapolis Gen El 5s. 1934<br>inn Pow & Lt 4½s. 1978   | 67  | 94% Sale                                  | 95½ Sale   | 93½ Dec. 21 (  | 9 Dec. 8<br>95½ Dec. 31<br>80 Dec. 21   | 4½ Nov. 14 1<br>4½ Dec. 26 1<br>53 Nov. 21 7<br>93½ Jan. 3 10<br>73 Jan. 3 10<br>54 Jan. 9 8<br>64½ Jan. 9 8<br>40½ Jan. 9 6<br>48¾ Jan. 5 7   | 9 Dec. 8<br>5½ Dec. 31<br>2½ Apr. 18  |
| 128,000<br>241,000  | 1,701,000 M<br>3,141,000 M                       | inn Pow & Lt 4 1/2s 1978  int & ref 5s 1955  ississippi Pow 5s 1955  iss Power & Light 5s 1957  ississippi River Fuel-  | 54<br>5814<br>35%<br>40   |   | 89 Sale<br>62 Sale<br>73 Sale                            | 83 4 Dec. 4 8 60 Dec. 24 6   | 39 14 Dec. 21<br>35 Dec. 5<br>314 Dec. 7  | 64 Jan. 9 8<br>64 Jan. 8 8<br>40 Jan. 9 6<br>48 Jan. 5 7   | 30 Aug. 3<br>314 July 20<br>314 July 10   |
| 52,000<br>63,000  | 403,000  | 68 with warrants1944  | 89<br>8514<br>9514  | 1061/8 Sale                               |  |  | A CONTRACT OF STREET, | 90½ Jan. 11 10<br>89 Jan. 11 9   | 0 Apr. 5<br>9 Apr. 11   |
| 78,000<br>34,000<br>108,000<br>147,000  |  | iss River Power 5s1951<br>issouri P & L 5 ¼s A1955<br>issouri Pub Serv 5s A _1947<br>pnongahela West Penn Pub   | 33  |   |  | A CONTRACTOR OF THE PARTY OF TH | STOP HOLDER OF THE WILLIAM STORY  | 3/ Jan. 5  5   | 7 1 June 13<br>3 Dec. 14<br>6 Feb. 6  |
|   |  | onongahela West Penn Pub<br>Service 51/8 B  | 58<br>40<br>471/4<br>943/4<br>931/4   |   | 87¼ Sale 1   | 85¼ Dec. 11 8<br>47¼ Dec. 6 5  | 8 Dec. 15   | 61 Jan. 2 9<br>47 Jan. 30 5<br>47½ Dec. 6 5  | 0% June 21<br>8 May 1<br>1 Dec. 14<br>1% Aug. 23  |
| 39,000<br>32,000  | M  | 5s series B   | 93 12 1   | 09% Sale                                  | 106% Sale  |  | 8¼ Dec. 3<br>9¾ Dec. 1<br>5½ Dec. 6   | 103 1 Jan. 23 11   | 1 1/2 Aug. 22   |
| 34,000  | 2,175,000 No. 406,000 No.                        | 5s series B   | 91 1/4 1<br>93 1/4 1  | 05 Sale                                   | 0032 833-11  |  |   |  | 2% Feb. 6<br>6% June 27<br>6 Nov. 15  |
| 583,000<br>747,000<br>429,000   | 4,853,000<br>3,765,000 Na                        | Deb 5s series B2026<br>It Pub Serv 5s C.O.D. 1978   | 51  | 59% Sale<br>6% Sale                       | 00% Sale<br>74% Sale<br>63 Sale<br>6½ Sale               | 05 Dec. 1<br>05 Dec. 1<br>10<br>99 4 Dec. 27<br>10<br>69 4 Dec. 3<br>7<br>59 4 Dec. 3<br>54 Dec. 26  | 0 Dec. 20<br>8 Dec .17<br>9 Dec. 15   | 98 Jan. 18 10<br>57 Jan. 3 8<br>4714 Jan. 5 7<br>514 Dec. 26 1   | May 26  |
| 44.000  | 1.028 000  | tional Tea Co— 5% gold notesMay 1 1935 braska Power 6s2022 146  | 96 ¼<br>70 ¼  | 99½ Sale                                  | 1  | 00 Dec. 20 10<br>99 14 Dec. 1 10<br>07 12 Dec. 5 10  |   | 5¼ Dec. 26 1<br>97¼ Jan. 11 10<br>77 Jan. 10 10<br>91¼ Jan. 12 10  |   |
| for footnote  | 8 800 page 5                                     | 7.  | 83   _  | <u></u>                                   | 1  | 07½ Dec. 5 10  | 8¼ Dec. 6   | 91 % Jan. 12 10  | 8½ Dec. 6   |

|   | AGGREGA'  | TE SALES.   |  | Low from   |  | PRICES II   | N DECEMBER   |  | RANGE FOR  | R YEAR 1934   |
|---|---|---|--|--|--|---|--|--|--|---|
|   | In<br>December  | 12 Months<br>1934   | NEW YORK<br>CURB EXCHANGE  | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1   | Dec. 31   | Lowest.  | Highest.   | Lowest.  | Highest.  |
|   | \$ 37,000 294,000 26,000 392,000 144,000 294,000 329,000 353,000 200,000 59,000   | 4,128,000<br>465,000<br>3,931,000<br>1,659,000<br>4,636,000<br>3,909,000<br>3,663,000<br>1,030,000      | BONDS (Continued) Neisner Bros Realty 4e 1948 Nevada Calif Elec 5s 1948 New Eng G & Elec Assn 5s1947 5s 1948 Conv deb 5s 1948 Deb 5½s 1950 New Engl Pow Assn 5s 1948 Deb 5½s 1950 New Contens Pub Serv 4½s 25 6s series A 1949 N Y Cent Elec 5½s 1950 N Y & Foreign Invest | 54<br>85<br>34<br>33<br>33<br>46<br>50<br>32<br>45<br>50<br>52<br>56       | ### Bid. Ask.  90 Sale 70 Sale 102 Sale 561/8 Sale 561/8 Sale 561/8 Sale 621/8 Sale                  | Bid. Ask.<br>89¼ Sale<br>68 Sale<br>50¾ Sale<br>51¼ Sale<br>57½ Sale<br>61 Sale<br>47½ Sale<br>29¾ Sale     | Sale Prices.<br>87 ½ Dec. 28<br>66 % Dec. 27<br>102 Dec. 1<br>49 % Dec. 27<br>50 ½ Dec. 27<br>50 ½ Dec. 27<br>57 ½ Dec. 31<br>61 Dec. 36<br>46 Dec. 26<br>28 ¼ Dec. 21<br>76 ½ Dec. 7            | 65% Dec. 18<br>51 Dec. 11<br>34 Dec. 3<br>80 Dec. 14   | 50% Jan. 10<br>54 Jan. 10<br>36% Jan. 8<br>25 Jan. 4<br>69 Jan. 8  | 8 63 June 18<br>4 44 Apr. 25<br>8 85 May 8  |
| > | 22,000<br>82,000<br>738,000<br>362,000<br>85,000<br>14,000<br>59,000<br>49,000<br>35,000                                      | 3,719,000<br>3,326,000<br>355,000<br>72,000<br>845,000<br>742,000<br>430,000<br>1,007,000               | N Y & Foreign Invest 5 ¼s A with warrants 1948 N Y Pa & Ohio RR 4 ¼s 1935 N Y P & L Corp 1st 4 ¼s 1967 N Y State E & G 4 ¼s 1960 N Y & Westchester Ltg 5s 54 4s 2004 Niegara Falls Power 6s 1950 5s series A 1959 Nippon Elec Pow 6 ¼s 1953 Nor Amer L & P 5 % notes 1935  | 13<br>5834<br>77<br>96<br>81<br>104<br>9914<br>63                          | 9134 Sale<br>8338 Sale<br>8338 Sale  | 89 Sale<br>85 Sale<br>105 Sale  | 107½ Dec. 29<br>105¾ Dec. 3<br>82¾ Dec. 20   | 89¼ Dec. 22<br>101¼ Dec. 28<br>92¼ Dec. 17<br>88% Dec. 19<br>102¼ Dec. 19<br>101¼ Dec. 18<br>109¼ Dec. 10<br>108¼ Dec. 4<br>83¼ Dec. 7                           | 104 ¼ Jan. 10<br>100 ¼ Jan. 10<br>65 Jan. 4  | 5102 3 June 2<br>96 4 July 19<br>2 88 6 Dec. 19<br>2 102 4 Dec. 19<br>3 107 Dec. 13<br>3 107 Dec. 13<br>3 102 June 26<br>3 104 Mar. 26<br>3 108 4 Nov. 20<br>8 8 Sept. 22 |
|   | 15,000<br>458,000<br>42,000<br>81,000<br>75,000<br>241,000<br>112,000<br>43,000<br>49,000<br>391,000                          | 348,000<br>2,780,000<br>693,000<br>499,000<br>1,157,000<br>2,195,000<br>858,000<br>1,925,000<br>585,000 | Scrial 5% notes  | 81 ½<br>25 ½<br>75 ½<br>71 51 ¾<br>52 ½<br>69 65                           | 49) 8 Sale<br>25 14 Sale<br>93 24 Sale<br>73 24 Sale<br>67 Sale<br>98 Sale<br>90 2 Sale<br>91 2 Sale | 100½ Sale<br>47½ Sale<br>23½ Sale<br>99½ Sale<br>77½ Sale<br>77½ Sale<br>71½ Sale<br>101½ Sale<br>99½ Sale  | 93 ¼ Dec. 4<br>73 ¼ Dec. 1<br>75 ½ Dec. 5  | 100 Dec. 31<br>80 Dec. 17<br>79% Dec. 17<br>74 Dec. 19<br>103½ Dec. 13<br>100% Dec. 19   | 82 Jan. 3<br>25¼ Jan. 10<br>20 Jan. 2<br>71 Jan. 2<br>54¼ Jan. 3<br>55 Jan. 2<br>70¼ Jan. 6<br>68 Jan. 5<br>71¼ Jan. 2 | 2 36 ¼ May 8<br>2 100 Dec. 31<br>3 80 Dec. 17<br>3 79 % Dec. 17<br>4 Mar. 21<br>5 103 ½ Dec. 13<br>100 ¾ Dec. 19  |
|   | 53,000<br>36,000<br>22,000<br>104,000<br>143,000<br>471,000   | 112,000<br>745,000<br>484,000<br>261,000<br>1,100,000   | North Texas Utilities-   | 96<br>54<br>854<br>834<br>4734<br>7334                                     | 73 Sale<br>67½ Sale<br>90½ Sale<br>96 Sale   | 75 Sale<br>72% Sale<br>97½ Sale   | 72½ Dec. 4<br>27¼ Dec. 3<br>27 Dec. 7<br>67½ Dec. 1  | 75 Dec. 20<br>28¾ Dec. 21<br>28¼ Dec. 17<br>72¾ Dec. 17  | 98% 'an. 25 54 Jan. 2 12½ Jan. 11 14 Jan. 16 50½ Jan. 6  | 5 100 Mar. 26<br>2 87 Apr. 2<br>36¼ May 25<br>3 34¼ May 24<br>5 73 June 18  |
|   | 30,000<br>226,000<br>92,000<br>443,000<br>119,000<br>15,000   | 3,158,000<br>688,000<br>1,859,000<br>1,199,000<br>3,653,000<br>858,000                                  | Ohio Power 5s series B 1952 41/4s series D   | 88<br>83 1/4<br>70 1/4<br>60 1/4<br>63<br>68 1/4<br>63<br>40               | 98% Sale<br>100% Sale<br>98% Sale<br>98% Sale<br>98% Sale  | 99¼ Sale<br>101 Sale<br>99 Sale<br>90½ Sale   | 104% Dec. 5  | 95¼ Dec. 24<br>98½ Dec. 19<br>107 Dec. 12<br>105½ Dec. 29<br>105½ Dec. 20<br>99% Dec. 10<br>102½ Dec. 8<br>100½ Dec. 1<br>50 Dec. 1<br>34½ Dec. 20<br>70 Dec. 11 | 70% Jan. 3<br>63% Jan. 4<br>63 Jan. 6<br>73 Jan. 6   | 98½ Dec. 19<br>107½ Sept. 25<br>105½ Dec. 29<br>105½ Dec. 22<br>199½ Dec. 10<br>102½ Dec. 12<br>100½ Dec. 12<br>194 Dec. 12<br>194 Dec. 12<br>145 Sept. 12<br>170 Dec. 11 |
|   | 15,000<br>28,000<br>241,000<br>65,000<br>127,000<br>82,000<br>274,000<br>81,000<br>2,000                                      | 610,000<br>4,198,000<br>1,056,000<br>1,985,000<br>1,462,000<br>4,330,000                                | Pacific Coast Power 5s 1948 Pacific Gas & El Ist 4½s. 1957 1st & ref 6s B 1952 1st & ref 5½s C 1952 1st & ref 5½s C 1952 1st & ref 5½s F 1950 Pacific Investing 5s A 1948 Without warrants   | 65<br>82½<br>101<br>95¼<br>91<br>82¼                                       | 106½ Sale<br>79½ Sale  | 101¼ Sale<br>111 Sale<br>107 Sale<br>100¾ Sale<br>92½ Sale  | 97½ Dec. 11<br>100¾ Dec. 27<br>110½ Dec. 4<br>106 Dec. 8<br>104¼ Dec. 4<br>100¾ Dec. 4   | 100 Dec. 24<br>102 Dec. 18<br>1124 Dec. 21<br>1074 Dec. 14<br>1054 Dec. 29<br>102 Dec. 18  | 77 Jan. 12<br>85¼ Jan. 8<br>101¾ Jan. 8<br>95¾ Jan. 4<br>92 Jan. 8<br>85¼ Jan. 6                                       | 100 Dec. 24<br>103 ½ July 10<br>114 ½ Aug. 9<br>108 June 12<br>107 ½ July 12<br>103 July 9  |
|   | 414,000<br>472,000<br>21,000<br>4,000<br>232,000<br>4,000<br>127,000  | 2,608,000<br>337,000<br>10,000<br>3,169,000<br>247,000<br>1,512,000                                     | Pacific Ltg & Pow 5s   | 73%<br>85<br>62<br>57<br>67<br>51%   | 58% Sale<br>95¼ Sale<br>67 Sale  | 57% Sale<br>99½ Sale<br>85 Sale<br>93½ Sale<br>75½ Sale   | 93½ Dec. 29<br>73 Dec. 28  | 79 1/8 Dec. 3  | 71 Jan. 19<br>57 Jan. 5  | 96 % Aug. 1<br>79 % Nov. 28   |
|   | 299,000<br>119,000<br>58,000<br>40,000<br>15,000<br>28,000<br>48,000<br>441,000   | 694,000<br>319,000<br>118,000<br>135,000<br>583,000<br>677,000  | Without warrants 1959 Penn-Ohio P & L 51/2 A. 1954 Penn Power Co 55. 1956 Penn Pub Serv 6s C. 1947 Sa series D. 1957 Penn Telep Corp 5s C. 1960 Penn Water & Pow 4 1/2 1948 Se. 1940 Peoples Gas Lt & Coke 4s B'81   | 66 14<br>60<br>86<br>89<br>103   | 104¼ Sale<br>98¼ Sale  | 791/ Sala   | 70 Dec 6   | 797/ Dec 10  | 001/ Tam 0   | 74½ July 12<br>70 Apr. 21<br>505 July 20<br>107½ Dec. 19<br>101 June 9<br>94 Dec. 18<br>103½ Dec. 7<br>107½ Nov. 25<br>111½ July 13<br>80 May 9                           |
|   | 483,000<br>84,000<br>43,000<br>81,000<br>24,000   | 59,000<br>4,964,000<br>1,047,000<br>864,000<br>1,479,000<br>322,000                                     | 41% serial notes 1936 64 series C  | 93<br>6816<br>116<br>10434<br>100<br>4415                                  | 87 Sale  | 89 Sale   | 86% Dec. 19<br>1% Dec. 26<br>112% Dec. 27<br>107% Dec. 27<br>71% Dec. 5  | 8978 Dec. 6<br>2½ Dec. 3<br>113½ Dec. 8<br>109¼ Dec. 12<br>77½ Dec. 13   | 95 Jan. 13<br>75 Jan. 3<br>1½ Dec. 26<br>106¼ Jan. 9<br>104¼ Jan. 11<br>49¼ Jan. 2<br>65 Oct. 1                        | 101 Nov. 2<br>99 Apr. 23<br>5½ Jan. 26<br>113½ Oct. 26<br>110 Oct. 24<br>77½ Dec. 13<br>65 Oct. 1   |
|   | 30,000<br>1,000<br>127,000<br>117,000<br>60,000<br>25,000<br>36,000<br>20,000<br>65,000                                       | 770,000<br>1,117,000<br>498,000<br>265,000<br>844,000<br>302,000<br>1,063,000                           | Piedmont Hydro-Electric Co<br>6/3s class A   | 651/2<br>69<br>79<br>251/4<br>80<br>73                                     | 103 Sale<br>28½ Sale<br>79 Sale  | 9314 Sale<br>10534 Sale<br>95 Sale  | 65½ Dec. 28<br>89¾ Dec. 18<br>103 Dec. 1<br>93¾ Dec. 21<br>27 Dec. 28<br>97 Dec. 3<br>77 Dec. 28   | 74 Dec. 4<br>93 ¼ Dec. 28<br>105 ¼ Dec. 8<br>96 Dec. 18<br>29 ½ Dec. 11<br>99 Dec. 20<br>79 ¼ Dec. 10  | 65½ Dec. 28<br>74¼ Jan. 4<br>93 Jan. 4<br>85 Mar. 24<br>25½ Oct. 5<br>83 Jan. 2<br>73 Sept. 19                         |   |
|   | 149,000<br>50,000<br>3,000<br>8,000<br>47,000<br>130,000<br>185,000<br>345,000<br>41,000                                      | 193,000<br>62,000<br>738,000<br>751,000<br>1,475,000<br>1,083,000<br>653,000<br>940,000                 | Potomac Edison 5s ser E. 1956 4/4s series F  | 65<br>101<br>13<br>53<br>50<br>70<br>411<br>29<br>827                      | 79 Sale<br>104% Sale<br>69% Sale   | 100 Sale<br>  | 99½ Dec. 29<br>92¾ Dec. 10<br>104½ Dec. 28<br>31¾ Dec. 21<br>84½ Dec. 28<br>76¾ Dec. 4<br>104¾ Dec. 20<br>69½ Dec. 1<br>32½ Dec. 11<br>103 Dec. 13   | 86 Dec. 17<br>88 Dec. 7<br>104½ Dec. 1<br>89¼ Dec. 18<br>36¼ Dec. 29<br>104½ Dec. 24   | 63 Jan. 5<br>51½ Jan. 10<br>70 Jan. 8<br>45 Jan. 3<br>29 Sept. 20<br>83¼ Jan. 6  | 101½ Nov. 20<br>95½ Nov. 21<br>2106½ June 9<br>34½ Apr. 10<br>86 Dec. 17<br>88 Dec. 7<br>88 Dec. 17<br>88 Dec. 18<br>89¼ Dec. 18<br>89¼ Dec. 18<br>104½ Dec. 24           |
|   | 100,000<br>42,000<br>175,000<br>47,000<br>111,000<br>523,000<br>286,000<br>128,000<br>40,000<br>893,000<br>210,000<br>285,000 |   | 6%, perpetual certificates Pub Serv of Nor IIIs 56 C, 1966 5e  | 58 14<br>62<br>53 14<br>52 14<br>52 14<br>52 14<br>52 14<br>55 15<br>60 14 | 91 Sale 79¼ Sale 78¼ Sale 102 Sale 97¼ Sale 90¾ Sale 55 Sale   | 91 Sale<br>80 % Sale<br>80 % Sale<br>80 8 Sale<br>98 % Sale<br>98 % Sale<br>94 Sale<br>56 Sale<br>53 % Sale | 11614 Dec. 3<br>8914 Dec. 10<br>8914 Dec. 8<br>80 Dec. 4<br>7814 Dec. 1<br>7814 Dec. 1<br>102 Dec. 1<br>102 Dec. 1<br>1014 Dec. 4<br>9014 Dec. 4<br>9014 Dec. 2<br>15144 Dec. 27<br>4914 Dec. 24 | 120 Dec. 14 92 Dec. 14 92 Dec. 18 84 Dec. 18 82 Dec. 17 104 Dec. 19 99 Dec. 18 9434 Dec. 21 7944 Dec. 21 7944 Dec. 25 7544 Dec. 25 5744 Dec. 18                  | 60¾ Jan. 2<br>65¼ Jan. 5<br>56 Jan. 8<br>55¼ Jan. 2<br>55 Jan. 2   | 120 Dec. 14<br>92 Dec. 15<br>94¼ Dec. 18<br>84 Dec. 18<br>82 Dec. 17<br>104 Dec. 19<br>99¼ Dec. 17<br>94½ Dec. 17<br>94½ Dec. 21<br>85½ June 2<br>60 Oct. 4<br>57¼ Eeb &  |
|   | 17,000<br>142,000   | 555,000<br>416,000  | Quebec Power 5s1968<br>Queens Boro G & E 5 1/6, 1952   | 85<br>611/4  | 50 Sale  | 53 % Sale<br>50 % Sale  | 49½ Dec. 24<br>102¾ Dec. 12<br>86¼ Dec. 3<br>102½ Dec. 4   |  |  | 57½ Feb. 6<br>55 Oct. 4<br>104¼ Nov. 23<br>89 Apr. 26<br>103½ Dec. 20   |
|   | 39,000<br>1,000<br>14,000<br>205,000  | 60,000<br>316,000   | 4%s  | 551/4<br>14<br>131/4   |  | 44½ Sale  |  | 79¼ Dec. 13<br>43 Dec. 27<br>45 Dec. 28  |  | 79¼ Dec. 20<br>79¼ Dec. 13<br>43. Dec. 27<br>45. Dec. 28  |

|  | TE SALES.  | NEW YORK<br>CURB EXCHANGE  | Low from<br>July 1 1933    |  | PRICES I.  | N DECEMBER   | W 1 1 1 1  | RANGE FOR  | 2 YEAR 1934  |
|--|--|--|----------------------------|--|--|--|--|--|--|
| December   | 12 Months<br>1934  | The state of the s | Dec.31 1934                | Dec. 1   | Dec. 31  | Lowest.  | Highest.   | Lowest.  | Highest.   |
| 25,000<br>21,000   | 555,000<br>347,000   | BONDS (Continued)—<br>Rochester Cent Pow 5s A 1953<br>Rochester Ry & Lt 5s1954   | 100 ×                      |  | id. Ask.<br>33 Sale                              | 33 Dec. 21<br>1125 Dec. 21   | Sale Prices.<br>36½ Dec. 1<br>113½ Dec. 10   | Sale Prices.<br>28½ Jan. 5<br>102½ Jan. 2  | Sale Prices.<br>47 Feb. 1<br>113 % Dec. 10   |
| 53,000<br>16,000<br>17,000   | 1,260,000<br>370,000<br>251,000  | Rochester Ry & Lt 5s1954<br>Registered   | 105<br>2814<br>23<br>90    | 33½ Sale   | 37½ Sale   | 33¼ Dec. 3<br>28½ Dec. 18<br>102¾ Dec. 27  | 38% Dec. 15<br>28% Dec. 6<br>103% Dec. 10  | 105 Jan. 31<br>28¼ Nov. 13<br>23 July 26<br>91¼ Jan. 10  | 105 Jan. 3<br>66 Feb.<br>701 Feb. 13   |
| 306,000<br>126,000   | 1,399,000<br>1,662,000   | St Louis Gas & Coke 6s1947<br>Safe Harbor Water Pr 41/6 '79  | 3½<br>91                   | 107 1/4 Sale 10<br>91 1/8 Sale 9   | 7½ Sale  | 7 Dec. 29<br>106 Dec. 21<br>91 % Dec. 1  |  | 3% Aug. 27   |  |
| 3,000<br>5,000   | 1,413,000<br>167,000<br>116,000  | San Ant Pub Serv 5s  | 9814.<br>88                |  |  |  |  | 65 Jan. 4  | 94% July 13  |
| 82,000<br>19,000   | 047 000  | Saxon Public Works—  | 101                        | 96¼ Sale   | 9814 Sale  | 106 % Dec. 14<br>106 % Dec. 27<br>96 % Dec. 1<br>109 % Dec. 26   |  | 75¼ Jan. 10<br>103¼ Jan. 5   | 99¼ Dec. 18<br>110½ Dec. 14  |
| 19,000<br>4,000<br>176,000   | 230,000  | 6s   | 36<br>7<br>41/4<br>661/2   | 95 Sale  | 96 Sale  | 36 Dec. 12<br>11 Dec. 11<br>94 <sup>3</sup> 4 Dec. 4   |  | OL MAY 7   | 72½ Mar. 8<br>15½ July 19<br>18 July 19<br>96½ Dec. 20   |
| 176,000<br>306,000<br>194,000<br>368,000<br>106,000<br>63,000<br>257,000         | 3,759,000<br>913,000<br>4,129,000  | Seattle Ltg Co 5s1949<br>Servel Inc 5s1948<br>Shawinigan W & P 41/s1967  | 17<br>61<br>631/2          | 28 Sale<br>98¾ Sale<br>96¾ Sale  | 96 Sale<br>28½ Sale<br>02 Sale<br>97 Sale        | 26¾ Dec. 14<br>98¾ Dec. 3<br>95¾ Dec. 3  | 28½ Dec. 31<br>102 Dec. 28<br>97½ Dec. 10  | 72 Jan. 3<br>17 Sept.27<br>71 Jan. 2<br>72 Jan. 2  | 41 Feb. 28<br>102 Dec. 28<br>97% Nov. 1  |
| 63,000<br>257,000<br>46,000  | 1,595,000<br>1,595,000<br>2,571,000<br>672,000                           | Servel Inc 5e  | 63<br>73<br>63 ¼<br>77 ¼   | 1103 3/ Sale I   | 971/8 Sale<br>961/8 Sale<br>951/2 Sale           | 11 Dec. 11<br>94¼ Dec. 4<br>26¼ Dec. 14<br>98⅓ Dec. 3<br>95¼ Dec. 3<br>95¼ Dec. 13<br>102¾ Dec. 13<br>95¾ Dec. 4<br>104¾ Dec. 6<br>45 Dec. 19  | 97 % Dec. 24<br>104 % Dec. 3<br>97 % Dec. 11<br>106 Dec. 28  | 72¼ Jan. 3<br>82¼ Jan. 2<br>72¼ Jan. 3<br>85¼ Jan. 2   | 97 % Nov. 18<br>97 % Nov. 18<br>105 Nov. 18<br>97 % Nov. 18<br>106 Dec. 28   |
| 13,000<br>31.000   | 634,000  | Son Carolina Power 5s 1957   | 41                         | 74 Sale  |  | 72 Dec. 20   |  |  | 4972 Feb. 10   |
| 660,000<br>225,000<br>34,000   | 1 3,380,000  | Southeast P & L 6s2025<br>Registered<br>Southern Calif Edison 5s 1951<br>General 5s1939  | 100                        |  | 65 Sale<br>05% Sale                              | 63½ Dec. 27<br>104½ Dec. 1<br>107½ Dec. 1  | 105% Dec. 29<br>108% Dec. 11   | 51½ Jan. 13<br>43¾ Jan. 2<br>66¼ Mar. 23<br>93¼ Jan. 5<br>102½ Jan. 4<br>93¼ Jan. 5<br>83½ Jan. 10<br>89 Jan. 4<br>93¼ Jan. 10 | 74½ Apr. 16<br>66% Mar. 23<br>106 June 18  |
| 34,000<br>90,000<br>134,000<br>32,000  | 1,583,000<br>872,000   | Refunding mtge 5s1952<br>Ref Mtge 5s1954<br>Sou Calif Gas Corp 5s1937  | 9214<br>90%<br>83%<br>8514 | 104½ Sale 107½ Sale 104½ S | 05 Sale<br>05% Sale                              | 104½ Dec. 1<br>107½ Dec. 1<br>104½ Dec. 1<br>104½ Dec. 1<br>100½ Dec. 4  | 105¾ Dec. 18<br>105¾ Dec. 21<br>101 Dec. 18  | 93 Jan. 4<br>93 Jan. 5<br>83 Jan. 10   | 106 June 16<br>106 June 20<br>102 1 July 18  |
| 21,000<br>7,000<br>239,000   | 176,000<br>1,886,000   | 51/28 Series B1957   | 92<br>7814                 |  | 7% Sale  |  | 102¾ Dec. 11<br>103¾ Dec. 3<br>98½ Dec. 19   | 89 Jan. 4<br>93% Jan. 2<br>82 Jan. 2   | 104 June 20<br>106 June 29<br>98% July 13  |
| 121,000  | The second second  | of California 41/81968<br>Southern Gas Co 61/4 1935<br>Without warr<br>Southern Ind G & E 51/8.1957  | 79%<br>93                  |  |  | 95 Dec. 3<br>102 Dec. 21   |  |  | 97% Aug. 4<br>102% Apr. 12<br>109% Dec. 14   |
| 1,000<br>17,000<br>42,000<br>160,000<br>6,000                                    | 1,330,000<br>2,291,000<br>104,000  | Southern Ind G & E 51/8_1957<br>Southern Indiana Ry 48_1951<br>Southern Nat Gas 6s1944<br>Stamped1944  | 96¼<br>44<br>53<br>56      | 79 Sale 8  | 31¾ Sale   | 108 4 Dec. 4<br>44 Dec. 13<br>78 2 Dec. 4<br>79 2 Dec. 6<br>58 2 Dec. 6  | 102 Dec. 21<br>109 % Dec. 14<br>47 Dec. 7<br>83 ¼ Dec. 13<br>82 Dec. 19                                    | 101 Jan. 3<br>44 Dec. 13<br>59 Jan. 2<br>60 Jan. 8   | 109% Dec. 14<br>73 Apr. 14<br>83¼ Dec. 13<br>82 Dec. 19<br>64½ Apr. 27   |
| 165,000  | 1,775,000  | S'western Assoc Tel 5s A_1961 Southwestern G & E 5s1957  | 40<br>60                   | 02 Sale (  | <br>03 Sale                                      |  | 61 Dec. 29   | 62% Jan. 6   |  |
| 80,000<br>114,000<br>24,000<br>126,000   | 1,310,000<br>506,000   | 5s series B1957<br>Southwestern L & P 5s_1957<br>S'western Nat Gas 6s_1945<br>Southwestern P & L 6s_2822   | 60<br>45<br>25<br>37       | 91 Sale 9  | 92½ Sale<br>71½ Sale<br>59¾ Sale<br>19¾ Sale     | 91 Dec. 1<br>90½ Dec. 3<br>69 Dec. 6<br>59 Dec. 11<br>48 Dec. 1<br>77 Dec. 24  | 94¼ Dec. 20<br>74 Dec. 19<br>60¾ Dec. 29<br>52½ Dec. 20<br>80 Dec. 14                                      |  | 75½ May 31   |
| 18,000<br>53,000   | 420,000  | Southwestern P & L 6s _ 2022<br>S'western Pub Serv 6s A_1945<br>Staley (A E) Mig 6s1942  | 55<br>83                   |  |  | 103% Dec. 11   | 104% Dec. 4  | 87 Jan. 6  | 105 Nov. 19  |
| 442,000<br>435,000<br>332,000<br>266,000   | 5,738,000<br>3,991,000<br>2,875,000                                      | Standard Gas & Elec 6s1935<br>Conv 6s1935<br>6s1951<br>6s1966  | 38¼<br>38<br>30<br>28¼     | 68 Sale 6  | 59 Sale<br>58½ Sale<br>39½ Sale<br>39 Sale       | 63 Dec. 4<br>63 1 Dec. 3<br>36 2 Dec. 27<br>36 2 Dec. 28   | 73 Dec. 13<br>73 Dec. 13<br>42 Dec. 1<br>41 % Dec. 13  | 2017 100 0   | 94 June 10<br>94 June 10<br>60 June 10<br>59 Apr. 2  |
| 77,000<br>74,000<br>321,000  | 347,000  | Standard Invest 51/81939   | 64                         | 80 Sale  | 36 Sale  | 36¼ Dec. 28<br>77¼ Dec. 3<br>80 Dec. 1<br>33 D3c. 21<br>24% Dec. 31  | 41½ Dec. 13<br>81¼ Dec. 26<br>86¼ Dec. 29<br>39 Dec. 13  | 66 Jan. 12<br>291 Jan. 8   | 86½ Dec. 29<br>57½ Apr. 24   |
| 19,000<br>16,000<br>45,000   | 274,000<br>363,000   | Stand Power & Lt 6s1957<br>Standard Telep 5/s A1943<br>Stinnes (Hugo) Corp<br>7s Oct 1 '36 without warr<br>7s stamped1936<br>7s 1946 without warrance  | 16<br>30¼<br>26            |  |  | 43 Dec. 8  | 52 Dec. 21   | 32 July 11   | 25% Dec. 4   |
| 16,000<br>89,000<br>188,000  | 574,000<br>341,000<br>1,524,000  | 7s 1946 withou twarrants<br>7s stamped1946<br>Super Power of III 41/s1970  | 29<br>25<br>56<br>70       | 82 Sale 8  | Sale   | 31 Dec. 3<br>36 Dec. 7<br>27% Dec. 5<br>81½ Dec. 6   | 44½ Dec. 19<br>36½ Dec. 20<br>87¼ Dec. 14  | 33 Aug. 17<br>25 Aug. 7<br>571 Jan. 4  | 51 Jan. 10<br>50 Jan.<br>871 Dec. 14   |
| 27,000<br>116,000<br>160,000<br>98,000   | 1,384,000<br>2,339,000<br>1,165,000                                      | 7s 1946 without warrants 7s stamped 1946 Super Power of III 4½s 1970 6s 1961 4½s 1968 Swift & Go 5s 1940 5s 1944 Registered Syracuse Ltg 5s B 1957   | 59<br>9414<br>10134        | 10   | 34 Sale  | 36 Dec. 7<br>27% Dec. 5<br>81½ Dec. 6<br>97½ Dec. 13<br>83 Dec. 4<br>103¼ Dec. 11<br>106% Dec. 29  | 102 Dec. 20<br>87 Dec. 14<br>104 Dec. 4<br>1071/ Dec. 22   | 73 Jan. 3<br>59 Jan. 10<br>98% Jan. 2<br>103% Jan. 3   | 102 Dec. 20<br>87 Dec. 14<br>10414 June 12<br>10814 Oct. 2   |
| 17,000<br>6,000  | 2,000<br>173,000<br>246,000  | Registered   | 103<br>97<br>1031⁄2        |  |  | 106¾ Dec. 21<br>107¼ Dec. 3  | 107 Dec. 8<br>107½ Dec. 3  | 103 Jan. 3<br>100 Jan. 4<br>103 Jan. 9   | 50 Jan. 1<br>50 Jan. 87 Jane 1.<br>102 Dec. 20<br>87 Dec. 1.<br>104 June 1.<br>108 Jan. 1<br>108 Jan. 2<br>108 July 2  |
| 155,000<br>16,000  | 4,696,000  | fenn Elec Power 5s1956 Tenn Pub Serv 5s1970 Terni Hydro-Electric Co  | 48<br>40                   | E  | 33 Sale  | 79% Dec. 26<br>82 Dec. 7   |  | 55 Jan. 2<br>44 Jan. 2   | 84 Dec. 1<br>9614 Sept. 24   |
| 85,000<br>535,000<br>15,000<br>354,000<br>17,000<br>165,000<br>41,000<br>215,000 | 1,487,000<br>4,564,000<br>665,000  | 61/28 without warrants 1953<br>Texas Elec Service 5s 1960  | 62<br>60<br>12             | 83 Sale 8  | 69 Sale<br>85½ Sale<br>13¾ Sale<br>94¾ Sale      | 68 Dec. 27<br>82% Dec. 1<br>12 Dec. 5  | 78 Dec. 7<br>86½ Dec. 19<br>14 Dec. 7<br>95 Dec. 6<br>84½ Dec. 5<br>103¾ Dec. 1<br>70 Dec. 3<br>77 Dec. 19 | 62 June 14<br>63 Jan. 5<br>12 Dec. 5   | 86 % Apr. 12<br>88 % Apr. 20<br>25 Apr. 24<br>95 % July 20<br>87 May   |
| 354,000<br>17,000<br>165,000<br>41,000   | 213,000<br>2,298,000<br>423,000  | Texas Gas Utilities 68   | 65<br>51<br>87<br>55       |  | 03 % Sale<br>03 % Sale<br>07 ½ Sale<br>76 % Sale | 93 Dec. 21<br>82 Dec. 18<br>103 Dec. 6<br>66 Dec. 24   | 14 Dec. 7<br>95 Dec. 6<br>84½ Dec. 5<br>103¾ Dec. 1<br>70 Dec. 3   | 67 ¼ Jan. 2<br>56 ¾ Jan. 2<br>89 ¼ Jan. 3<br>55 Jan. 11  | 884 Apr. 20<br>25 Apr. 24<br>95½ July 20<br>87 May 1<br>104½ July 20<br>75 Feb. 1<br>77 Dec. 10  |
| 369,000  | 1,274,000<br>6,954,000   | Tide Water Power 5s A1979<br>Toledo Edison Co—<br>1st mtge gold 5s1962<br>Twin City Rap Tr 5 1/2s A.1952   | 79<br>19                   |  | 76% Sale<br>05% Sale<br>15% Sale                 | 1072 Dec. 6  | 77 Dec. 19<br>106¼ Dec. 7<br>46¾ Dec. 28   |  | 1100/4 1000  |
| 352,000<br>102,000<br>11,000   | for the second   | Ulen & Co 6s1944<br>Union Amer Invest 5s A_1948  |                            |  | 15½ Sale<br>19½ Sale                             | The state of the state of the  | 46% Dec. 28<br>49% Dec. 31<br>91 Dec. 20   |  | The state of the s |
| 6.000  | 58,000   | Union E ectric Lt & Pow (MO)   | 99                         | A PARTY OF THE PAR |  | 106¾ Dec. 1<br>104¾ Dec. 20  | 108 Dec. 17<br>106 14 Dec. 17  |  |  |
| 95,000<br>31,000<br>129,000<br>26,000  | 489,000  | 4/s  |                            | A STATE OF THE STA | 08¼ Sale   | 106% Dec. 1<br>104% Dec. 20<br>106 Dec. 1<br>102% Dec. 20<br>107% Dec. 1   | 106 % Dec. 19<br>103 % Dec. 3<br>109 Dec. 24   | 101 Jan. 5   |  |
| 72,000<br>13,000<br>61,000   | 861,000<br>947,000<br>1,437,000  | United Indus 6 We 1941   | 63<br>35<br>33¾            | 78¼ Sale   | 39 Sale  | 63 Dec. 24<br>36 Dec. 8<br>33 4 Dec. 3   | 78¼ Dec. 1<br>37¼ Dec. 15<br>39 Dec. 31  | 63 Dec. 24<br>35 Nov. 28<br>33 Dec. 3<br>31 Jan. 8   | 90 Apr.<br>691 Jan. 2<br>69 Jan. 2   |
| 118,000<br>130,000<br>101,000<br>492,000<br>105,000<br>26,000                    | 1,437,000<br>1,105,000<br>3,227,000<br>892,000<br>4,674,000<br>1,343,000 |  |                            | 75 Sale 4614 Sale 8014 Sale 8  | 35 % Sale<br>32 % Sale<br>78 Sale<br>42 Sale     | 32 Dec. 24<br>30 Dec. 26<br>75 Dec. 1<br>3914 Dec. 27  | 39 Dec. 31<br>40 Dec. 13<br>36½ Dec. 14<br>78 Dec. 31<br>46% Dec. 18<br>83 Dec. 10                         | 31 Jan. 8<br>27¼ Jan. 4<br>50 Jan. 2<br>35¼ Jan. 2   | 69 Jan. 2<br>58 Feb.<br>52% Apr. 2<br>80% June 2<br>56% Feb.   |
| 110,000  | 580,000  | II S Pubber 614 07 notes 1025  | 511/2<br>25<br>75          | 80½ Sale 8   | Sale   | 79¾ Dec. 4<br>33 Dec. 24<br>100% Dec. 29   | 83 Dec. 10<br>36 Dec. 3<br>101 Dec. 4<br>101 Dec. 11   | 56 Jan. 2<br>281 Jan. 2<br>891 Jan. 5  | 85 June 1<br>52 Feb.<br>1011 May   |
| 103,000<br>73,000<br>43,000<br>36,000  |  | Serial 61/2 notes1937<br>Serial 61/2 notes1938   | 65<br>60<br>60<br>60       | 100% Sale  |  | 98% Dec. 4<br>96% Dec. 1   | 101 Dec. 11<br>100 Dec. 28<br>99 Dec. 6<br>99 Dec. 7<br>99 Dec. 11   | 50 Jan. 2<br>35½ Jan. 2<br>56 Jan. 2<br>28¼ Jan. 5<br>77 Jan. 5<br>70½ Jan. 3<br>69½ Jan. 3<br>69½ Jan. 6                      | 58 Feb. 2<br>52% Apr. 2<br>56% Feb. 85<br>55% Feb. 1011/2 May<br>1011/2 May<br>101 Dec. 1<br>100 Dec. 99% Dec. 99% Dec. 99% Dec. 1<br>103 Dec. 75 Apr. 67% Feb. 2<br>105 July 105 Nov. 2   |
| 54,000<br>47,000   | 536,000<br>886,000   | Serial 61/% notes 1940<br>Series 6s 1936<br>Utah Power & Light 41/s1944  | 60<br>8914<br>5214         |  | 98½ Sale   | 95% Dec. 5<br>102 Dec. 21<br>57% Dec. 4  | 99½ Dec. 11<br>103 Dec. 6<br>63 Dec. 29  | 68 Jan. 2<br>90 Jan. 2<br>5414 Jan. 9  | 99½ Dec. 1<br>103 Dec.<br>75 Apr.  |
| 56,000<br>22,000<br>3,000<br>1,000   | 1,884,000<br>163,000<br>197,000  | Utica Gas & El 5s E 1952<br>5s series D  | 91<br>92                   |  | o4% Sale   | 63 Dec. 24 366 Dec. 33 31 Dec. 33 32 Ja Dec. 24 300 Dec. 26 75 Dec. 11 39 Ja Dec. 27 79 Ja Dec. 27 79 Dec. 27 100 Ja Dec. 29 100 Ja Dec. 29 100 Ja Dec. 4 90 Ja Dec. 4 90 Ja Dec. 1 102 Dec. 1 104 Ja Dec. 20 104 Ja Dec. 21 104 Ja Dec. 20 104 Ja Dec. 21 104 Ja Dec. 20 105 Ja Dec. 20 106 Ja Dec. 20 107 Ja Dec. 20 108 Ja Dec | 103 Dec. 16<br>63 Dec. 29<br>54 1 Dec. 31<br>105 Dec. 18<br>104 12 Dec. 5                                  | the property of the second   | and A E  |
| 4,000<br>20,000<br>65,000  | 38,000<br>261,000<br>1,474,000   | Valvoline Oil 7s   | 60¼<br>75<br>86            |  | 05¾ Sale   | 92 Dec. 27<br>94½ Dec. 5<br>104½ Dec. 6  | 92 Dec. 27<br>96 Dec. 12<br>106½ Dec. 19   | 75 Feb. 8<br>179¼ Jan. 15<br>89 Jan. 4<br>55¼ Jan. 8<br>47½ Jan. 6   | 92 Dec. 27<br>96 14 Nov. 25<br>106 14 Dec. 19  |
| 436,000<br>61,000<br>100,000   | 2,031,000<br>462,000<br>999,000  | 6s1946<br>5s series B1950  | 45<br>45<br>45             | 71½ Sale<br>59½ Sale<br>66 Sale  | 05¾ Sale<br>73½ Sale<br>57 Sale<br>70 Sale       | 49% Dec. 26<br>104% Dec. 19<br>104½ Dec. 5<br>92 Dec. 27<br>94½ Dec. 5<br>104% Dec. 6<br>71 Dec. 3<br>57 Dec. 13   | 74 Dec. 5<br>60 Dec. 6<br>70 Dec. 31   | 55¼ Jan. 8<br>47½ Jan. 6<br>51 Jan. 3  | 106 ½ Dec. 19<br>80 Apr. 15<br>70 Apr. 25<br>76 Apr. 17  |
| 26,000<br>18,000   | 004 000  | Waldorf Astoria Corp-<br>1st 7s with warrants1954<br>Certificates of deposit   | 2                          |  | b bail   | 7½ Dec. 12<br>9½ Dec. 5  | 9½ Dec. 3<br>11 Dec. 7   | 4% Oct. 5<br>2 July 25<br>96% Jan. 3<br>79 Jan. 2<br>83% Jan. 6  | 20 Jan. 30<br>16 Feb. 19   |
| 71,000<br>196,000  | 855,000<br>2,712,000   | Ward Baking Co 6s1937<br>Wash Gas Light Co 5s1958<br>Wash Ry & Elec 4s1951   | 92¾<br>76<br>83¼           | 98% Sale 10  | 05 Sale<br>01½ Sale                              | 98% Dec. 1<br>99% Dec. 1   | 105½ Dec. 17<br>101½ Dec. 19<br>99½ Dec. 27  | 79 Jan. 2<br>831 Jan. 6  | 105 1 Dec. 17<br>101 1 Dec. 19<br>100 Nov. 2   |

| AGGREGA'   | TE SALES.  |   | Low from   |  | PRICES II                       | V DECEMBER  |  | RANGE FOR  | YEAR 1934  |
|--|--|---|--|--|---------------------------------|---|--|--|--|
| In<br>December   | 12 Months<br>1934  | NEW YORK<br>CURB EXCHANGE   | Low from<br>July 1 1933<br>to<br>Dec.31 1934         | Dec. 1   | Dec. 31                         | Lowest.   | Lowest   | Lowest.  | Highest.   |
| ### Comparison of Comparison o | 1,139,000<br>784,000<br>1,080,000<br>64,000<br>3,628,000<br>1,986,000<br>112,000<br>324,000<br>926,000<br>379,000<br>399,000 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | 75 23 46½ 60 41 64 101 100 97 61 52 51 78¾           | 84d. Ask. 981/4 Sale   601/4 Sale   88 Sale   971/4 Sale | Bid. Ask. 541/2 Sale 66 Sale    | Sale Prices. 96½ Dec. 28 47 Dec. 28 47 Dec. 3 63½ Dec. 28 84 Dec. 3 60½ Dec. 3 60½ Dec. 4 103¾ Dec. 27 107 Dec. 18 105½ Dec. 28 92 Dec. 10 76 Dec. 28 74½ Dec. 26 96¼ Dec. 27 | 61½ Dec. 17<br>68½ Dec. 18<br>84 Dec. 3<br>65 Dec. 18<br>92½ Dec. 20<br>104½ Dec. 13<br>107 Dec. 16<br>106 Dec. 11<br>94 Dec. 20<br>78¾ Dec. 21<br>98½ Dec. 19 | 46 Jan. 2<br>65 Jan. 8   | 87 Jūly 17<br>6734 Apr. 23<br>9234 Dec. 20<br>10436 Dec. 13<br>107 Dec. 13<br>106 Aug. 14<br>9414 Oct. 25<br>8314 July 24<br>83 July 12<br>99 July 14  |
| 70,000<br>141,000  | 439,000<br>1,276,000   | Yadkin River Power 5s1941<br>York Rys Co 5s1937<br>FOREIGN GO√ERNMENT<br>AND MUNICIPAL  | 63¾<br>70  | 96¼ Sale<br>97% Sale                                     | 95 Sale                         | 94 Dec. 27<br>94 Dec. 27  | 96¼ Dec. 1<br>97¾ Dec. 1   | 76 Jan. 4  | 100 July 20  |
| 13,000<br>3,000<br>28,000<br>107,000   | 1,693,000<br>1,000<br>64,000   | Agricul Mtge Bk Rep of Col- 20-year 7sJan 15 1946 7s with coupon1946 20-year 7sJan 15 1947 Baden (Germany) 7s1951 Buenes Aires (Prov) 7½s.1947 7½s stamped1947 7s1952 7s.stamped1952 7s.stamped1952 | 20<br>1914<br>21<br>3114<br>2714<br>29<br>30<br>2514 | 59½ Sale   |                                 | 35 Dec. 13<br>35½ Dec. 18<br>25½ Dec. 4<br>63 Dec. 3  |  | 18¼ Jan. 11<br>23 May 18<br>19¼ Jan. 24<br>22 Aug. 31<br>35 Jan. 16<br>29½ Jan. 12<br>29 Jan. 16<br>41 Jan. 30<br>25¼ Jan. 6 | 71¼ Oct. 9<br>68½ Dec. 28<br>29 Jan. 16<br>69¾ Nov. 14<br>64¾ Dec. 21  |
| 45,000<br>40,000<br>9,000<br>80,000<br>23,000  |  | Colombia extl s f 7s 1948<br>Cent Bk of German State &  | 714  | 43% Sale   | 48 Sale<br>97½ Sale             | 10½ Dec. 20<br>43¾ Dec. 1<br>36¾ Dec. 4<br>95¾ Dec. 6<br>90 Dec. 6  | 48½ Dec. 28<br>41½ Dec. 21<br>98½ Dec. 15  | 8 Jan. 2<br>30 Sept. 11<br>30 Aug. 30<br>7914 Jan. 23<br>6214 Jan. 2   | 73 Feb. 14<br>70 Feb. 13.<br>98½ Dec. 15<br>93 Dec. 20   |
| 4,000<br>181,000<br>153,000<br>128,000<br>29,000   | 394,000  | German Cons Munic 7s 1947<br>6s   | 2412   | 26½ Sale   |                                 | 67 Dec. 26<br>26½ Dec. 1<br>26½ Dec. 3<br>27 Dec. 3<br>28 Dec. 4  | 69% Dec. 10<br>29% Dec. 5<br>29% Dec. 21<br>32 Dec. 5<br>30 Dec. 6   |  | The state of the s |
| 13,000<br>23,000<br>13,000<br>4,000<br>16,000  | 704,000<br>400,000<br>233,000  | Indus Mrige Bk of Finland 1st mrige coil s f 7s   | 80<br>41/4<br>31/4<br>121/4                          | 7½ Sale  |                                 | 6 % Dec. 21<br>5 % Dec. 21<br>15 % Dec. 12<br>15 Dec. 7<br>13 % Dec. 27   | 17½ Dec. 28<br>15¾ Dec. 26<br>14¼ Dec. 12  | 12% Jan. 9<br>14 Nov. 9<br>10% Jan. 6  | 16 Nov. 19<br>201/8 Feb. 5   |
| 10,000<br>30,000<br>3,000<br>17,000<br>39,000  | The second second  | 7 1/5s 1951 7 1/5s stamped. 1951 7 1/5s stamped. 1951 Mtge Bank of Bogota— 7s issue of May 1927 194' Mtge Bank of Chile 6s 1931   | 13%  | 45 Sale  | 47½ Sale                        | 52% Dec. 11<br>45 Dec. 1<br>23 Dec. 6<br>20 Dec. 1<br>12% Dec. 12   | 23 % Dec. 28<br>23 % Dec. 20   | H · · · · · · · · · · · · · · · · · · ·  | The second second second   |
| 56,000<br>54,000<br>18,000<br>37,000<br>1,000<br>675,000<br>439,000  | 324,000<br>1,228,000<br>24,000<br>470,000<br>23,000<br>884,000<br>6,737,000  | Mtge Bank of Denmark 5s197: Parana (State of), Bras 7s58 Coupon off   | 6234   | 4½ Sale<br>4½ Sale<br>4½ Sale<br>4½ Sale                 | 91¼ Sale<br>14% Sale<br>14 Sale | 91¼ Dec. 31 14 Dec. 18 13¼ Dec. 14 15¾ Dec. 14 718 Dec. 20 3¼ Dec. 11 3½ Dec. 11 3½ Dec. 11   | 92 Dec. 5<br>15½ Dec. 27<br>15 Dec. 4<br>17½ Dec. 3<br>1718 Dec. 3<br>5 Dec. 3<br>4½ Dec. 3<br>4½ Dec. 3   | 75 Jan. 8<br>8½ Jan. 8<br>14 Nov. 16<br>14½ Jan. 15½ Nov. 17<br>2 Sept. 12<br>2 Jan. 2<br>2 July 26                          | 1 19½ Feb. 8<br>7 19¼ Oct. 15<br>5 Mar. 1<br>5 May 4<br>7 5¼ May 4<br>8 5 May 4  |
| 3,000<br>22,000<br>63,000<br>78,000  | 236,000<br>307,000<br>565,000  | Santa Fe (City) Argentina<br>Republic extl 7s194!<br>Santiago (Chile) 7s194   | 51/8   | 9½ Sale  |                                 | 161% Dec. 19<br>41% Dec. 3<br>9½ Dec. 8<br>9½ Dec. 19   | 9 164¼ Dec. 28<br>50 Dec. 12<br>10% Dec. 24<br>10½ Dec. 20   | 108 Jan. 1<br>18¼ Jan. 1<br>5¼ Jan. 1<br>6½ Jan. 1   | 2 164¼ Dec. 28<br>5 50 Dec. 12<br>6 13 Feb. 1<br>1 13 Feb. 20  |

<sup>\*</sup>No par value. a Sold under the rule. a Deferred delivery sales. r Sold for cash. x Ex-dividend.

\*\*Abbreviations Used Above.—"cod" Certificates of deposit. "cons" Consolidated. "cum.. Cumulative. "conv" Convertible. "m" Mortgage

"n-v" Non-voting. "vtc" Voting trust certificates. "w I" When issued. "w.w." With warrants. "x-w" Without warrants.

Deferred delivery, under the rule, and cash sales, in which no account is taken in computing the range, are given below:

Deferred delivery: Amer. Brit. & Cont. Corp., Dec. 19, at ½; General Bronze Corp. 6s, 1940, Dec. 21, at 93½.

Under the rule: Central States Electric 6% pref. "x-w," Dec. 11, at 2½; Maryland Casualty Corp. com., Dec. 3, at 2.

Cash: Cables & Wireless, Ltd., Amer. dep. rcts. pref. shs., Dec. 29, at 3½; Celluloid Corp. 1st pref., Dec. 28, at 75½; Central States Electric conv., pref., Dec. 29, at 2½; Noma Electric comp., Dec. 29, at 3½; North Central Texas Oil, Dec. 28, at 2; Saxon Public Works 6s. 1937, Dec. 3, at 41; Southern pref., Dec. 29, at 2½; Noma Electric comp., Dec. 29, at 3½; Waldorf Astoria Corp. 7s "w. w." cod., Dec. 13, at 12½; Willow Cafeterias common, Dec. 28, at 3½; Waldorf Astoria Corp. 7s "w. w." cod., Dec. 13, at 12½; Willow Cafeterias common, Dec. 28, at 3½.

# New York Produce Exchange MONTHLY AND YEARLY RECORD

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

| Stock Sales DecemberShare |           | December              |              | 33<br>5 <b>.000</b> |
|---------------------------|-----------|-----------------------|--------------|---------------------|
| Jan. 1 to Dec. 31         | 7,231,717 | 7   Jan. 1 to Dec. 31 | 3,464,200 87 | ,000                |

| AGGREGA   | TE SALES  | NEW YORK PRODUCE   | Low from   | May 12   | PRICES I   | N DECEMBE  | 2  | RANGE FOR  | YEAR 1934  |
|---|---|--|--|--|--|--|--|--|--|
| In<br>December  | 12 Months<br>1934   | LISTED   | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1   | Dec. 31  | Lowest.  | Highest.   | Lowest.  | Highest.   |
| Shares 13,300 14,600 2,500 11,000 100 500   | 16,700<br>33,400<br>47,000<br>19,200<br>3,200<br>2,100<br>31,900<br>47,200  | STOCKS  Par.  Altar Consol Mines Inc   | 90c<br>6<br>2<br>90c<br>25c  | Btd. Ask. 75c 90c 45c 50c 15/8 1/8 15/8 24c 25c 1.50   | 40c 60c<br>48c Sale<br>1½ 174<br>1½ 2½<br>34c Sale<br>1.00 1.50<br>  | Sale Prices. 50c Dec. 18 40c Dec. 31 1½ Dec. 3 1½ Dec. 3 1½ Dec. 13 1.20 Dec. 7 25c Dec. 19 6% Dec. 20 | Sale Prices. 1.00 Dec. 10 84c Dec. 12 2 Dec. 12 154 Dec. 13 34c Dec. 31 1.25 Dec. 17 3 Dec. 7 30c Dec. 7 | 20c Aug. 14<br>1 Aug. 9<br>1½ Dec. 28<br>20c Dec. 13<br>90c Sept. 11<br>6 June 6<br>2 Nov. 14<br>90c May 23<br>25c Dec. 19   | 2 Dec. 12<br>5 Apr. 9<br>65c May 31<br>3½ Mar. 3<br>6½ May 11<br>5 Apr. 24<br>2½ Mar. 19<br>1½ Apr. 21   |
| 2,100<br>100<br>1,300<br>12,100<br>7,100<br>1,300<br>2,300<br>21,900                                | 17,200<br>3,000<br>4,000<br>31,300<br>6,500<br>11,300<br>45,500<br>28,900<br>132,000<br>87,200  | Harvard Brewing (Del)  | 214<br>114<br>20c<br>1<br>1.70<br>1<br>6<br>38c<br>34<br>34<br>33%   | 1½ 1¾<br>25c 49c<br>40c 1½<br>2.30 2.50<br>1¼ 1½<br>6 8ale<br>½ Sale<br>¼ 1<br>½ Sale<br>¼ Sale  | $\begin{bmatrix} 2 & 2\frac{1}{4} \\ 25c & 49c \\ -\frac{1}{2.35} & 2.75 \end{bmatrix}$  | 6% Dec. 20<br>1% Dec. 7<br>25c Dec. 17<br>   | 1 1 Dec. 20  | 1 Sept. 4<br>1.92 Jan. 2<br>1 Oct. 30  | 21/4 June 21<br>3.00 Aug. 22<br>21/4 June 21<br>71/4 June 13<br>11/4 Doc. 19   |
|   |   | UNLISTED   |  |  |  |  |  |  |  |
| 3,000<br>49,500   | $\frac{5,000}{462,000}$   | BONDS Central Public Util 5½s_1952 Florida Power 5½s B1956 Shamrock Oil & Gas 6s1939 Wis Mich Power 1st 4½s_1961 | 76 ¾<br>30<br>95 ⅓   | 7% 1½<br>30 39   | ½ 1½<br>40   | 5% Dec. 26   |  | 783/ Ann 10  | 3¼ Feb. 16<br>78 Apr. 25<br>60 Apr. 25<br>95½ Sept. 11   |
| 3,700<br>28,000<br>5,800<br><br>1,400<br><br>2,000<br>900<br><br>10<br>31,000<br><br>2,000<br>4,800 | 2,800 315,500 316,500 37,700 400 200 35,900 1,500 26,000 14,800 500 51,200 600 400 400 171,900  | STOCKS  Par.  Abitibi Power & Paper Ltd.*  Preferred   | 38c<br>38c<br>37c<br>25c<br>14<br>5234<br>21c<br>214<br>21c<br>214<br>255<br>70c<br>37<br>10<br>37<br>10<br>37<br>12<br>14<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21 | 3 3 4<br>3 3 4<br>3 3 6<br>3 3 6<br>3 3 7<br>3 3 4<br>3 3 4<br>2 6 28<br>6 0<br>2 0 25 25<br>4 6 1 4 48 14<br>2 12 13 3 4<br>2 12 13 14 13 14<br>12 14 13 14 | 11/4 11/4 14/5 17c 13c 17c 1826c 38c 8ale 17 5c 21/4 4 1 22/4 3 13/4 11/4 14/5 13 13/4 14/4 14/5 13 13/4 14/4 14/5 13 13/4 14/5 17c 17c 13/4 14/4 14/5 13/4 14/4 14/5 13/4 14/4 14/5 13/4 14/5 13/4 14/5 13/4 14/5 17c |  | 3½ Dec. 14  25c Dec. 8 3½ Dec. 3  48 Dec. 20  4½ Dec. 18   | 25c July 30  14 June 16 614 Oct. 9 16 July 26 25c Jan. 30 3 July 26 314 June 22 21c Mar. 28 20c July 26 21½ Jan. 16 25½ Oct. 17 555 Oct. 27 70c Jan. 22 37 Jan. 15 10 Feb. 10 35c Oct. 13 40 Nov. 14 2 Jan. 21 | 15 % 160, 8 15 % 101 % 10 8 15 % 101 % 10 8 15 % 101 % |
| 1,500<br>2,300<br>700<br><br>5,700<br><br>5,700<br>2,100  | 16,300 25,100 43,550 100 20,500 100 100 100 20,000 100 200 44,800 22,600 145,700 22,600 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,100 | Brewing Corp of Canada* Preferred  | 15<br>94<br>50c<br>112 ½<br>22 ½<br>23 ½<br>19<br>25c<br>5<br>1<br>12<br>26c<br>2.61<br>11 ½<br>2.61<br>1.74<br>1.00   | 4 5 5 3 3 4 3 4 3 4 3 4 3 4 5 1 1 8 Sale   | 3½ 4¼ 33½ 34 33½ 34 33½ 34 30 1.00 1.25 1.00 1.25 23¼ 24½ 33 37c ¼ 1 1½ 12¼ 1½ Sale 16 Sale 1.20 1.28 3½ 4 1.20 1.28 3½ 4 1.00 1.25  | 33½ Dec. 28  | 34 Dec. 13<br>18¼ Dec. 27<br>1.00 Dec. 1<br>1¾ Dec. 29<br>18½ Dec. 6<br>4½ Dec. 24<br>3¾ Dec. 29         | 15 May 15<br>14 Mar. 3<br>1 May 19<br>112½ Nov. 8<br>2½ Feb. 7<br>2½ Jan. 25<br>19 Nov. 22<br>2½ Jan. 11<br>1 Aug. 16<br>12 Oct. 17<br>45c Jan. 2<br>45c Jan. 2<br>234 Nov. 13<br>1.25 Jan. 23<br>3½ Dec. 29   | 19½ Jan. 16 9½ Mar. 3 2½ Apr. 18 112½ Nov. 8 ½ Feb. 7 25 Oct. 27 19 Nov. 25 ½ Jan. 11 5 Jan. 18 1 Aug. 16 12¼ Oct. 22 1½ Feb. 7 2.61 Aug. 1 45% Apr. 5 10½ Mar. 29 1.30 Feb. 16  |
| 7,400<br><br>100<br><br>500<br>100  | 122,100<br>100<br>200<br>3,400<br>35  | Elizabeth Brewing Corp   | 2.30<br>22c<br>10½<br>15<br>3.50<br>25c<br>154<br>54   | 29c Sale<br>8 10½<br>3.00 4.00<br>35c 5%<br>2 Sale   | 22c Sale<br>10½ 13½<br>3.25 4.00<br>33c ½<br>2 3   | 22c Dec. 27<br>3.60 Dec. 27<br>30c Dec. 5<br>2 Dec. 1  | 30c Dec. 3<br>3.60 Dec. 27<br>35c Dec. 5<br>2 Dec. 1   | 2.30 June 13<br>22c Dec. 27<br>10½ Aug. 3<br>15 Nov. 30<br>3.60 Dec. 27<br>7 Mar. 22<br>25c Nov. 14<br>2 Dec. 1<br>½ Apr. 17   | 4 Mar. 14<br>1% Apr. 23<br>10½ Aug. 3<br>15 Nov. 30<br>4.20 Mar. 8<br>7 Mar. 22<br>1½ Apr. 24<br>2½ June 21<br>1 Mar. 7  |

<sup>\*</sup> No par value.

| AGGREGA   | TE SALES.  | NEW YORK PRODUCE  | Low from   |   | PRICES I   | N DECEMBER   | 3   | RANGE FOR  | YEAR 1934  |
|---|--|---|--|---|--|--|---|--|--|
| In<br>December  | 12 Months<br>1934  | UNLISTED  | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1  | Dec. 31  | Lowest.  | Highest.  | Lowest.  | Highest.   |
|   | Shares, 500 100 500 100 3,650 36,000 14,600 14,600 1,400 1500 150,000 1,400 150,000 1,400 150,000 1,400 150,000 1,000 2,600 1,000 2,600 1,000 1,   | STOCKS Par  | Dec.31 1934  314 6 614 30c 70c 87c 80c 1914 214 214 115 147 175 10c 1.15 10c 1.15 10c 1.15   |   | Bid. Ask 5 6 22 1/2 25 3 1/2 5 9 1/4 10 1/2 25c 75c 90c 1.20 15c Sale 10c 25c 2 3 1/4 11/4 1 1/4 | 9¼ Dec. 29 ¾ Dec. 3 70c Dec. 21 8c Dec. 27  1¼ Dec. 1  1¼ Dec. 1  1¼ Dec. 1  1¼ Dec. 10  1¼ Dec. 13        | Sale Prices.  1034 Dec. 27 34 Dec. 3 90c Dec. 3 20c Dec. 4  15% Dec. 14 1434 Dec. 7 334 Dec. 29 40c Dec. 17 114 Dec. 13  42 Dec. 10 34 Dec. 12 334 Dec. 12        | Sale Prices.  3 ½ Oct. 22 14 Apr. 10 6 May 4 6 ½ Jan. 5 30c July 31 70c Dec. 21 1 Nov. 26 8c Dec. 27 15c July 27 15c July 21 12½ Feb. 13 2½ Feb. 13 1½ Feb. 6 1½ Jan. 25 1½ Jan. 35 1½ Dec. 17 37c June 26 1.75 Oct. 10 25c Jan. 4 1.15 Mar. 21 1.15 Mar. 21 1.15 Jan. 2 2½ Apr. 12 18½ Jan. 30 18½ Oct. 17 4 July 20 2½ May 14 5½ Oct. 17 2½ June 18  | Sale Prices. 5 % Nov. 28 14  |
| 6,600<br>500<br>400<br>18,200<br>19,500<br>1,000<br>2,000<br>3,800<br>1,400 | 400 47,900 29,000 1,700 1,700 162,350 100 100,000 435,500 450 450 450 600 100 900 100 100 100 100 100 100 100 1  | National City Bank  | 20c 70 134 7c 1.73 134 4 1.00 234 38 28 68c 24 1.00 934 31 15c   | 31c 50c<br>118 234 234<br>8c 15c<br>234 Sale<br>235 Sale<br>25 60c<br>134 Sale<br>25 80c<br>29 32 | 25c 31c<br>118 128<br>1½ 2½<br>7c 13c<br>3¼ Sale<br>3½ Sale<br>35c 60c<br>1 Sale<br>2            | 1½ Dec. 7<br>2½ Dec. 10<br>1 Dec. 31   | 2½ Dec. 3<br>8c Dec. 7  | 1 13 July 27 4 May 23 1 14 Jan. 2 1 Feb. 15 7 July 27 2 July 24 3 Feb. 28 7 Oct. 23 7 Oct. 31 68c Mar. 16 26 July 26 11 Sept. 12 11 Feb. 23  | 4 May 23<br>5% Feb. 16<br>1 Feb. 15<br>5 Mar. 16<br>4½ Jan. 5<br>3% Feb. 6<br>28% Oct. 24<br>7 Oct. 31<br>1.20 June 12<br>26½ Oct. 9<br>2¼ Apr. 17<br>1.13 Feb. 23<br>11 May 11<br>33 Dec. 12  |
| 2,000<br>500<br>100<br>3,000<br>1,900<br>1,900<br>2,300<br>2,300<br>1,500   | 900<br>1,000<br>1,700<br>6,500<br>300<br>300<br>100<br>400<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,00 | San Antonio Gold Mines1 Seaboard Fire & Marine Ins 10 Shamrock Oll & Gas* Sherritt-Gordon Mines Ltd. 1 Siscoe Gold Mines Ltd cap. 1 Sudbury Basin Mines* Super Corp of America A B. | 2.90<br>1/4<br>1.00<br>1.25<br>3.07<br>23.17<br>23.4<br>95c<br>1.35<br>95c<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1.35<br>1. | 3.75 4.25<br>38c 62c<br>2.40 2.80   | 38c 65c<br>2.25 2.75<br>   | 2.50 Dec. 4  45 Dec. 17 2.25 Dec. 26 1 Dec. 28 334 Dec. 19 1.35 Dec. 29 214 Dec. 27 10c Dec. 19 74 Dec. 27 | 2.50 Dec. 4  48 Dec. 21 2.25 Dec. 26 1 Dec. 28 314 Dec. 27 42 Dec. 21 1.35 Dec. 29  214 Dec. 3 15c Dec. 6  3 Dec. 12 234 Dec. 4 15c Dec. 4 15c Dec. 26 114 Dec. 4 | 2.90 Mar. 12 4½ May 1 2 Aug. 20 1.00 Jan. 15 1.45 Jan. 31 1.30 Feb. 13 3.07 Jan. 12 3.15 Mar. 1 2.17 Apr. 2 40 Feb. 13 3.15 Mar. 1 2.17 Apr. 2 40 Feb. 13 3.15 Mar. 1 2.17 Apr. 2 40 Feb. 27 6½ Feb. 27 6½ Feb. 27 6½ Feb. 27 6½ Feb. 27 1.13 Jan. 17 10c Dec. 18 1.13 Jan. 17 110c Dec. 18 1.14 Feb. 2 1.15 Feb. 1 1.15 Jan. 12 | 544 Sept. 20 4½ May 1 2½ Aug. 9 1.30 Apr. 7 2.60 Apr. 7 1.60 July 5 3.07 Jan. 19 3.15 Mar. 1 2.17 Jan. 23 3.15 Mar. 1 2.17 Jan. 23 3.20 Apr. 2 1 2.17 Jan. 13 42 Dec. 21 1 2.14 Feb. 1 2.44 Feb. 6 6 6 6 6 6 6 7 7 7 7 7 7 7 8 7 8 7 8 8 8 8 |

<sup>\*</sup> No par value.

# Chicago Stock Exchange MONTHLY AND YEARLY RECORD

#### RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

|   | Stock Sales       | 1934 1933            | Bond Sales        | 1934     | 1933      |
|---|-------------------|----------------------|-------------------|----------|-----------|
| T 1 D 01 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1                            | DecemberShares_   | 701,000 1,256,000    | December          | \$69,000 | \$111,000 |
| Jan. 1 to Dec. 31847,000 19,288,800   Jan. 1 to Dec. 31847,000 1,432,00 | Jan. 1 to Dec. 31 | 1,178,000 19,288,800 | Jan. 1 to Dec. 31 | 847,000  | 1,432,000 |

| AGGREGA  | TE SALES.  | CHICAGO  | Low from<br>July 1 1933  | 4**  | PRICES I   | N DECEMBER   |  | RANGE FOR  | YEAR 1934  |
|--|--|--|--|--|--|--|--|--|--|
| In<br>December   | 12 Months<br>1934  | STOCK EXCHANGE<br>BONDS  | Dec.31 1934  | Dec. 1   | Dec. 31  | Lowest.  | Highest.   | Lowest.  | Highest.   |
| \$ 2,000<br>9,000<br>14,000<br>-4,000<br><br>35,000<br>6,000   | 55,000 172,000 173,000 153,000 59,000 31,000 2,000 1,000 60,000 287,000 1,000 5,000  | 5s teries B  | 37<br>38<br>48<br>43<br>4<br>12<br>4<br>7<br>55<br>75<br>75<br>14<br>9 | Bid.         Ask           59         63           58 ¼         61           58 ¼         69 ¼           60 ½         63           60 ½         62           14         17           7         10            8           10         26 ¼           27 ¼         15 | Bid.         Ask.           59         63           60         62           62         8ale           65½         Sale           15         17           5½         8           7         10 | 8als Prices. 61 Dec. 4 60 Dec. 4 63¾ Dec. 6 7 Dec. 12 9 Dec. 12 27¼ Dec. 5   | 8ale Prices. 61 Dec. 4 63 Dec. 8 67½ Dec. 13 7 Dec. 12 9 Dec. 12 30 Dec. 20  | 12 June 5<br>4 May 9<br>7 Aug. 17<br>83 Apr. 25<br>85 Jan. 3<br>9 Dec. 12  | 14 Feb. 8<br>83 Apr. 25<br>85 Jan. 3<br>17½ Feb. 3<br>38½ May 4<br>19 Mar. 28  |
| ### Shares   | 32,890<br>226,000<br>21,540<br>370<br>3,050<br>3,050<br>3,050<br>3,050<br>1,050<br>44,680<br>950<br>2,740<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1,750<br>1 | Assoc Tel Util Co com. \$ com pref A. \$ com prior pref. \$ com prior pref.  Auburn Auto common.  Balaban & Katz pref.  Backstay Welt Co common.  Balaban & Katz pref.  Backstay Welt Co common.  Balaban & Katz pref.  Bastian-Bleesing Co com.  Beatrice Creamery com.  Beatrice Creamery com.  Beatrice Creamery com.  Beatrice Creamery com.  Bendix Aviation Corp com.  Bendix Aviation Corp com.  Bums inc conv pref.  Common.  Brog. Warner Corp com.  Brach & Sons (B. J) com.  Bright Star Electric B.  Brown Fence & Wire cl A.  Class B.  Bucyrus-Monighan class A.  Bucyrus-Monighan class A.  Bucyrus-Monighan class A.  Bucyrus-Monighan class A.  Bunte Bros common.  10  Campbell Wyant & Can Fdy *  Canal Const Co conv pref. | 50 0 10 10 10 10 10 10 10 10 10 10 10 10                               | 58 59 41 42½ 10 13 3 3½ 11½ Sale 11½ Sale 16½ Sale 16½ Sale 16½ Sale 1½ 7½   | 1 2% 81% 16 70 90 41% Sale 177% Sale 3 Sale 2 21% 1082/2 133/2 4 4 4 4 8 14 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | 19½ Dec. 12 16 Dec. 22 16 Dec. 22 16 Dec. 31 4½ Dec. 31 4½ Dec. 31 1½ Dec. 12 178 Dec. 4 24 Dec. 22 24 Dec. 22 24 Dec. 22 25 Dec. 22 2 Dec. 18 27 Dec. 14 11½ Dec. 14 11½ Dec. 12 21 24 Dec. 22 25 Dec. 18 27 Dec. 24 27 Dec. 24 27 Dec. 25 28 Dec. 18 29 Dec. 14 11½ Dec. 12 124 Dec. 14 11½ Dec. 15 15 Dec. 18 15 Dec. 18 15 Dec. 18 15 Dec. 28 3 Dec. 8 | 19½ Dec. 15 14½ Dec. 6 18 Dec. 20 8 Dec. 15 c¼ Dec. 31 5½ Dec. 3  2½ Dec. 4  | 11½ Mar. 9 11½ Oct. 24 24 Jan. 13 9½ Aug. 16 10 Jan. 8 5 Jan. 11 ½ Jan. 11 ½ Jan. 17 2½ Dec. 31 ½ Jan. 29 1½ July 25 55 Jan. 29 1½ June 11 ½ Dec. 22 2½ Jan. 13 1 Nov. 21 1 Nov. 21 1 Nov. 21 2½ Jan. 13 1 Nov. 21 1 Nov. 21 1 Jan. 16 10 12½ Jan. 16 15 16 12 12 12 13 14 15 16 16 17 16 17 17 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19 | 4 May 11 4 Jan. 24 19 12 Dec. 15 20 12 Feb. 26 2 14 Feb. 26 2 14 Feb. 26 3 16 Feb. 26 3 17 Feb. 31 6 17 July 7 78 July 7 78 Jan. 29 78 Jan. 29 17 14 May 14 19 12 Jan. 25 17 14 June 25 17 14 June 25 17 15 Jan. 20 20 17 16 July 17 18 Jan. 20 19 18 Feb. 6 12 Nov. 28 12 July 18 13 Feb. 6 12 Nov. 28 14 June 31 15 Feb. 6 16 Mar. 14 18 July 18 18 July 24 18 July 25 26 July 26 27 July 27 28 July 28 28 |
| 400<br>400<br>400<br>2,810<br>2,200<br>2,100<br>350<br>2,100<br>11,250<br>11,250<br>10,200<br>10<br> | 9,400<br>3,700<br>15,510<br>11,300<br>1,3490<br>6,155<br>1,275<br>1,275<br>1,275<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227<br>1,227    | Castle & Co (A M) com. 10   Cent Cold Storage Co com.20   Central III Pub Serv pref20   Central III Secur Corp   | 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1                                 | 17 11/2 Sale 111/2 15 111 Sale 11/4 15/4 6 % 7/2 4 5 % 14 5 % 1/4 11/4 12 3 % 14 100   | 7½ Sale<br>4 5½<br>6½ Sale<br>6½ Sale<br>13½ 14½<br>63% Sale<br>11½<br>20<br>14 18½<br>96½<br>1 2½   | 14 Dec. 1<br>6 2 Dec. 5<br>3 2 Dec. 26<br>2 Dec. 6<br>2 Dec. 4<br>3 Dec. 3<br>4 Dec. 3<br>4 Dec. 3<br>3 4 Dec. 3<br>3 4 Dec. 3   | 10 pec. 3<br>7 pec. 27<br>5 pec. 29<br>14 pec. 29<br>14 pec. 7<br>15 pec. 1<br>16 pec. 14<br>5 pec. 14<br>1 pec. 14<br>1 pec. 13 | 104 Nov. 24  1 June 20  3 1 Jan. 2  3 2 Dec. 26  1 Jan. 3  2 Jan. 3  2 Sept. 28  1 2 Dec. 13  16 Sept. 7  7 July 5  73 Jan. 10  1 Jan. 2  1 Jan. 2  1 Jan. 2  1 Jan. 2  2 Jan. 3  2 Sept. 38  1 Pec. 13  | 11/4 Feb. 15<br>15/4 June 28<br>34 Feb. 15<br>15/4 June 28<br>34 Feb. 2<br>2 Jan. 24<br>17 Jan. 27<br>8 Feb. 23<br>18/4 Nov. 30<br>18/4 Nov. 30<br>18/4 Nov. 20<br>100 Nov. 23   |

|   | 1935]<br>TE SALES.  | CHICAGO  | Low from   | STOCK  |   | N DECEMBER  |  | RANGE FOR  | YEAR 1934  |
|---|---|--|--|--|---|---|--|--|--|
| In<br>December  | 12 Months<br>1934   | STOCK EXCHANGE   | July 1 1933<br>to<br>Dec.31 1934                                   | Dec. 1   | Dec. 31   | Lowest.   | Highest.   | Lowest.  | Highest.   |
| Shares.  10 3,200 100 1,800 21,800 1,250 260 10,500               | Shares  | Chic Nor Sh & Milw com100 Preferred  | 10 12 12 12 12 12 12 12 12 12 12 12 12 12                          | 5 ½ Sale<br>   | Bid. Ask<br>1/4<br>1/4<br>1/4<br>1/4<br>1/4<br>1/4<br>1/4<br>1/4                                      | 44¼ Dec. 20   | 15½ Dec. 18  | Sale Prices  14 Mar. 21  14 Mar. 2  14 May 18  Dec. 21  10 10 Dec. 4  14 Nov. 28  14 Mar. 10  15 Mar. 10  16 Mar. 12  17 Dec. 21  18 Jan. 22  18 Jan. 2  18 Jan. 3  4 Jan. 3  4 Jan. 4  4 Jan. 16   | Sale Prices.  14 Mar. 21  14 Mar. 2  15 May 12  15 Feb. 5  10% Dec. 4  1 Sept. 12  14 Apr. 26  80 May 12  14 Apr. 26  80 May 14  15 Feb. 5  17 Jan. 19  25 Jan. 22  25 Jan. 22  26 Feb. 5  814 Apr. 18  14 Feb. 5  25 Jan. 19  26 Feb. 5  27 Jan. 19  28 Jan. 10 |
| 650<br>180<br>150<br>4,470<br>20,700<br>12,350<br>3,940           | 17,350<br>890<br>1,280<br>14,380<br>450<br>345,700<br>171,910<br>15,860   | Construc Mat'l Corp \$3 \( \) pfd*  Consumers Co com   | 2<br>5<br>1914<br>4<br>214   | 3 4 4 4 3 4 5 4 5 5 4 6 1 4 5 5 4 6 1 4 5 5 1 4 5 6 1 4 5 6 1 4 5 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6                                    | c⅓ Sale 3 4 c2 Sale 7½ Sale 60 70 4 Sale 10⅓ Sale 105 12 05 2 3 c7⅓ Sale                              | 2 Dec. 3<br>5½ Dec. 21  | 5 Dec. 7<br>10 % Dec. 17<br>90 ½ Dec. 18<br>2 ½ Dec. 26<br>6 Dec. 19   | 3% Aug. 1<br>2 Jan. 2<br>1 Jan. 4<br>5 Jan. 4<br>40 ½ Jan. 10<br>2% July 24<br>54 Aug. 6<br>44 Jan. 3<br>90 Jan. 3<br>2 Oct. 23<br>5 ½ Dec. 21<br>26% Feb. 5<br>5 Cot. 18  | 1 Jan. 24<br>6 Feb. 23<br>4 Feb. 14<br>11¼ Feb. 5<br>65½ Aug. 21<br>8½ Jan. 30<br>11½ Jan. 26<br>90½ Dec. 18<br>100 Mar. 7<br>7 Mar. 16<br>33¼ Apr. 20<br>5¼ Apr. 20   |
| 720<br>110<br>910<br>230<br>520<br>4,453<br>4,630                 | 8,910<br>840<br>2,550<br>20<br>20<br>51,480<br>14,992<br>80<br>80<br>80<br>90   | Decker (Alf) & Cohn— Common  | 12 <sup>78</sup> 454 11 6 10 57 12 1                               | 7% 1%4<br>1% 5½<br>4½ 5<br>15% 26<br>15 Sale<br>13% 13%<br>14 14½<br>  | 14 Sale<br>14½ Sale<br>15 Sale  | 13 Dec. 18<br>13¼ Dec. 26<br>13½ Dec. 8   | 15½ Dec. 6<br>15½ Dec. 28  | 4¼ Mar. 31<br>16 Oct. 9<br>8¼ Jan. 11<br>10 Nov. 23<br>57 Nov. 5<br>14 June 7<br>1 June 7<br>1 June 7  | 19 Nov. 9<br>16 Oct. 9<br>16 Aug. 16<br>15½ Dec. 28<br>57 Nov. 5<br>12 June 7<br>1 June 7  |
| 500<br>100<br>10,700<br>65<br>93<br>3,150<br>10,35<br>3,400       | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  | Gardner Denver Co com  | 10° 15' 15' 12' 12' 12' 12' 12' 12' 12' 12' 12' 12                 | 15   | 19 20<br>5% 6¼<br>7 Sale<br>6% Sale<br>15 17<br>18 Sale<br>23% 24%                                    | 17¼ Dec. 11<br>19½ Dec. 6   |  | 13¼ July 26<br>5¼ Feb. 7<br>25 July 28<br>¼ Feb. 20  | 19% Apr. 19<br>1½ Feb. 2<br>22 Jan. 16<br>24 Dec. 28<br>26 July 30<br>34 Jan. 16   |
| 25<br>95<br>14<br>5<br>5<br>45<br>23,62<br>80<br>1,10<br>1        | 0 6,50<br>0 95<br>0 3,95<br>0 13,50<br>0 81,97<br>0 11,55<br>0 6,32<br>0 6,32   | O Harrischfeger Corp com   | 10<br>211/4<br>167<br>21/4<br>31/4<br>42/4<br>97/4<br>61/4<br>97/4 | 4½ 5<br>-5½ 8<br>-26 30<br>20 20½<br>28 30½<br>7½ Sale<br>4½ 5½<br>-28½ Sale<br>-18<br>18½ Sale<br>16½ Sale                                | 7 14 Sale<br>12 13 14<br>30 Sale<br>17 14 20<br>33 14 Sale<br>8 14 Sale                               | 5¼ Dec. 7<br>55 Dec. 6<br>28¼ Dec. 3<br>12 Dec. 3<br>13  Dec. 27<br>17 Dec. 27  | 6¾ Dec. 31<br>55¼ Dec. 15<br>35 Dec. 27<br>12 Dec. 3<br>19¾ Dec. 14<br>18 Dec. 5   | 314 Aug. 27<br>4214 Jan. 19<br>17 Jan. 30<br>614 Sept. 14<br>8 Jan. 3<br>1014 July 26  | 19 % Dec. 14<br>18 Dec. 5  |
|   | $egin{array}{cccc} 0 & 31 & 31 & 100 & 25,05 & 3,00 & 3,00 & 3,29 & 3,00 & 3,29 & 3,00 & 61 & 30,25 & 61 & 30,25 & 61 & 12 & 20 & 3,73 & 3,7$ | 0 Kalamasoo Stove com  | 5<br>11/4<br>71/8<br>65<br>11/4<br>6<br>5                          | 29 Sale 35¼ Sale 3 4½ 20 20 21/2 3½ 20¼ Sale 77½ 78½ 1½ 2½   | 18 20<br>18 21 81<br>1 21 3<br>261 Sale<br>82 90<br>1 1 Sale<br>                                      | \$\frac{3}{4} \text{ Dec. 12} \\ 19 \text{ Dec. 29} \\ 2\frac{1}{6} \text{ Dec. 27} \\ 2\frac{1}{6} \text{ Dec. 24} \\ 20\frac{1}{2} \text{ Dec. 17} \\ 1\frac{1}{4} \text{ Dec. 14} \\ \frac{1}{4} \text{ Dec. 11} \\ \frac{1}{6} \text{ Jec. 11} \\ \fr | 5% Dec. 26   | 21 Jan. 8<br>21/2 Jan. 17 Nov. 20<br>5 Aug. 11/2 July 20<br>11/2 July 20<br>11/2 July 20<br>11/2 July 20<br>11/2 July 20<br>11/2 Dec 20<br>6 Apr. 5<br>5 Aug.  | 9 18 Dec. 29<br>3 8 Apr. 23<br>5 5 Apr. 23<br>5 6 24 Mar. 13<br>1 23 Jan. 27<br>6 6 4 Feb. 5<br>8 26 2 Dec. 31<br>8 88 May 21<br>4 94 Jan. 20<br>2 7 2 Apr. 12<br>1 2 May 11   |
|   | $egin{array}{lll} 1,02\\ 1,03\\ 1,03\\ 48\\ 48\\ 48\\ 100\\ 10,95\\ 100\\ 10,95\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$   | O Leath & Co common  Cumulative preferred  Libby, McNeill & Libby  | 3 2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1                          | 3½ -6½ -6½ -6½ -6½ -6½ -6½ -6½ -6½ -6½ -6  | 6 3 Sale<br>6 3 Sale<br>5 7 3 Sale<br>19 Sale<br>3 5 Sale<br>19 Sale<br>37 Sale<br>14 16<br>15 3 Sale | 5% Dec. 11 32 Dec. 3 3 Dec. 1 3% Dec. 5 31 34 Dec. 5 1914 Dec. 5 3242 Dec. 1 15 Dec. 7 94 Dec. 11   | 6¾ Dec. 31<br>2 Dec. 20<br>6½ Dec. 16<br>3¾ Dec. 14<br>37 Dec. 31<br>17 Dec. 31<br>16 Dec. 31  | 3 Apr. 2<br>3 Jan.<br>14 Aug. 1<br>2 Apr. 2<br>11 Jan. 2<br>3 Oct. 2<br>16 Apr. 2<br>16 July 2<br>21 Jan. 1<br>34 Jan. 1   | 7 3% Jan. 11<br>22 2% Feb. 14<br>5 5% Feb. 6<br>3 25% Sept. 4<br>6 40% Feb. 7<br>1 20 Apr. 28<br>8 16 Dec. 31<br>6 25 Dec. 11<br>2 26% Jan. 30   |
| 66<br>1,66<br>11<br>9,7(<br>                                      | $egin{array}{lll} 50 & 41.10 \\ 4.05 \\ 10 & 1.05 \\ 10 & 1.15 \\ 00 & 100.40 \\ 50 & 25.40 \\ 50 & 55.36 \\ & 25 \\ 50 & 50.33 \\ \end{array}$   | 0 McWilliams Dredging Co  Manhatt-Dearborn Corp com 0 Mareshall Field & Co com 0 Marshall Field & Co com 0 Merchall Service Corp com I 0 Meddows Mfg Co com 0 Mcropol Ind Co allot ctfs 0 Mickelberry's Food Prod com 0 Middle Western Tel class A  Middle West Utilities new \$6 conv. pref. "A" 0 Middland United Co com 0 Convertible preferred                       | 30 <sup>24</sup><br>81/3<br>3<br>14<br>91/4<br>1                   | 24% Sale<br>12 35<br>11½ 12½<br>4 5<br>11½ 12½<br>11½ 12½<br>11½ 12½<br>11½ 1½<br>1½ 1½  | 33¼ Sale<br>33¼ Sale<br>4 11¼ Sale<br>4 5<br>1 10 15<br>1 1½ Sale<br>                                 | 1 3% Dec. 6<br>1 Dec. 20<br>2 3% Dec. 3<br>3% Dec. 10<br>16 Dec. 10   | 1½ Dec. 3  | 10 Mar.<br>1 Apr.<br>1 Jan. 1  | 66 2 Feb. 7<br>1 35 Apr. 28<br>8 19 <sup>1</sup> 4 Apr. 4<br>4 5 Mar. 20<br>2 ½ Jan. 2<br>2 4½ Feb. 15<br>2 10 <sup>1</sup> 2 Apr. 6<br>5 3½ Jan. 25<br>8 1½ Jan. 9  |
| 56<br>11<br>11<br>30<br>11<br>31<br>4<br><br>55<br>11<br><br>3,00 | $egin{array}{cccc} 000 & 501 \\ 400 & 1,36 \\ 500 & 89 \\ 000 & 3,16 \\ 000 & 5,31 \\ \hline 70 & 2,55 \\ \hline 70 & 2,55 \\ 100 & 7,30 \\ \hline 40 & 1,26 \\ 000 & 9,45 \\ \hline 500 & 3,44 \\ \hline \end{array}$  | Midland United Com.  Convertible preferred.  Midland Util 6% pr lien10  Preferred 6% A10  Preferred 7% A10  Miller & Hart Inc conv pref.  Modine Mig com.  Monoroe Chemical Co com.  Preferred.  Monoroe Chemical Co com.  Preferred.  Mountain States Pr pref10  Moseer Leather Corp com.  Muskegon Mot Spec Cl. A  Nachman Springfilled com.  National Battery Co pref | 20 20 20 20 20 20 20 20 20 20 20 20 20 2                           | 34 Sale  34 . 3  34 . 3  34 . 1  54 . 1  54 . 1  54 . 1  714 . 9  38 . 423  34 . 11  16 . 163  10½ . 112  6 . 73  21 . Sale  stock dividen | 24  | S   Dec. 1   S   Dec. 2   S   Dec. 2   S   S   Dec. 2   S   S   S   S   S   S   S   S   S  | 14 Dec. 1     15 Dec. 1     17   4 Dec. 1     18 Dec. 1     19 Dec. 2     10   5 Dec. 2     16   42   42 Dec. 1     18   16 Dec. 3     19 Dec. 3     10 Dec. 3     11 Dec. 3     12 Dec. 3     13 Dec. 3     14 Dec. 3     15 Dec. 3     16 Dec. 3     17 Dec. 3     18 Dec. 1     18 Dec. 3     18 Dec. 1     18 Dec. 2     18 Dec. 2     18 Dec. 3     18 Dec. 3     18 Dec. 1     18 Dec. 3     18 Dec. 1     18 Dec. 1     18 Dec. 2     18 Dec. 2     18 Dec. 3     18 Dec. 3     18 Dec. 3     18 Dec. 4     18 Dec. 5     18 Dec. 6     18 Dec. 6     18 Dec. 7     18 Dec. 1     18 De | 4 94 Jan. 1 1 Oct. | 3 16½ Dec. 4<br>7 3 Feb. 10<br>2 9 Dec. 6<br>5 42¼ Dec. 17<br>9 10¼ Apr. 27<br>2 16 Sept. 14<br>5 20 Dec. 31<br>9 9 Dec. 6   |

No par value. x Ex-dividend, c Cash sale. a 100% stock dividend paid on Dec. 29 1934.

| AGGREGAT                                      | E SALES.  | CHICAGO<br>STOCK EXCHANGE   | Low from<br>July 1 1933   |  | PRICES II   | N DECEMBER   |  | RANGE FOR   | YEAR 1934  |
|---|---|---|---|--|---|--|--|---|--|
| In<br>December                                | 12 Months<br>1934                                 | STOCKS  | Dec.31 1934   | Dec. 1   | Dec. 31   | Lowest.  | Highest.   | Lowest.   | Highest.   |
| Shares.<br>20<br>70<br>1,350<br>2,250         | 7.800   | Nat Elec Power A com  | 16<br>716<br>84   | Bid. Ask<br>1/8 Sale<br>81/2 93/4<br>1 11/8  | Bia. Ask.   | Sale Prices  1/8 Dec. 26  1/8 Dec. 1  8 Dec. 20  1/8 Dec. 19                       | Sale Prices 1/8 Dec. 26 1/8 Dec. 1 91/4 Dec. 5 11/8 Dec. 4   | Sale Prices. 1/2 May 16 1/3 Dec. 1 7 1/3 Oct. 24 1/3 July 27                                      | Sale Prices<br>3/8 Feb. 16<br>2 Jan. 3<br>14 July 14<br>23/8 Feb. 24   |
| 980<br>310<br>-1,550<br>300                   | 2,430<br>3,970<br>500<br>14,200                   | Nat Republic Invest Trust— Cumul. conv. pref* Nat Secur Invest Co com1 6% preferred100 National Standard com* National Union Radio com1               | 1   | 1¾ Sale<br>1¾ 2<br>59¼ 62½<br>26¼ 26¾<br>½ Sale  | 1% 2<br>2 2½<br>59¼ -28<br>27 28  | 1¼ Dec. 5<br>1% Dec. 14<br>27 Dec. 10  | 1 1/8 Dec. 12<br>2 Dec. 20<br>28 Dec. 24<br>14 Dec. 1  | 46 Feb. 26<br>21 Jan. 2   | 21 May 14<br>2 Dec. 20<br>60 Sept. 25<br>28 Dec. 24<br>11 May 5  |
| 3,550<br>1,300<br>100<br>1,950                | 102,200<br>7,050<br>3,150<br>26,100               | Noblitt-Sparks Ind Inc com* North American Car com* North Amer Gas & El cl A* Nor Amer Lt & Power com1 Northern Paper Mills com*                      | 10<br>1%<br>1%  | 14¼ 14¾<br>1¾ 2¼<br>1 1¼ 1¼<br>1 1¼<br>3   | 14 14 Sale<br>3 12 Sale<br>18 Sale<br>1 Sale<br>3                                 | 14 Dec. 1<br>14 Dec. 21<br>1% Dec. 18<br>1% Dec. 14<br>1% Dec. 17                  | 15 Dec. 1<br>1514 Dec. 13<br>314 Dec. 31<br>18 Dec. 14<br>114 Dec. 8   | 10 July 26<br>1% Oct. 9<br>1% Jan. 2  | 16 Feb. 5<br>6½ Feb. 7<br>1 Feb. 5<br>4½ Feb. 6<br>3 Oct. 29   |
| 7,000<br>200<br>10<br>100<br>220<br>140       | $6,700 \\ 480 \\ 1,110 \\ 1,730$                  | Okla Gas & El 7% pref100  | 56  | 31/4 31/4<br>51/4 91/4<br>31/4 91/4<br>11/4 21/4<br>   | 4 Sale<br>5 9<br>3% 9½<br>1% 2½<br>76 Sale<br>14 Sale                             | 3 Dec. 4<br>5 Dec. 21<br>3½ Dec. 13<br>1½ Dec. 15<br>76 Dec. 31<br>12½ Dec. 28     | 4 Dec. 31<br>6 Dec. 10<br>3½ Dec. 13<br>1¼ Dec. 22<br>79 Dec. 11   | 3 Sept. 19<br>2¼ July 21<br>1 Jan. 10<br>60¼ Jan. 10  | 6% Jan. 24<br>7% Mar. 2<br>7% Feb. 24<br>5 Jan. 26<br>84 July 20   |
| 1,050<br>110<br>1,050                         | 20,780<br>1,080                                   |   | 7%<br>3<br>10<br>4  | 5 Sale<br>22½ 23½<br>9 11½   | 53% 6<br>20 231/2   | 5 Dec. 1<br>23 Dec. 4<br>10 Dec. 7   | 14 Dec. 18<br>5½ Dec. 8<br>23 Dec. 4<br>12½ Dec. 15  | 3 34 Jan. 22<br>15 Jan. 30<br>4 54 Jan. 17  | 14 Feb. 7<br>8¼ Feb. 6<br>23 Nov. 15<br>12½ Dec. 15  |
| 750<br>750<br>                                | 570<br>250<br>27,550<br>10<br>800                 | Peabody Coal Co B com*  6% preferred  | 5<br>6<br>5<br>20   | 5 % %<br>9¼ 11¼<br>23 25   | % Sale<br>6 Sale<br>10½ Sale<br>c23¾ Sale   | 6 Dec. 31<br>10 Dec. 5<br>c23 4 Dec. 31  | 12½ Dec. 15<br>% Dec. 31<br>6 Dec. 31<br>10½ Dec. 12<br>23¾ Dec. 31<br>33 Dec. 28                            | 5 Aug. 30<br>6 Jan. 3   | 1 Jan. 2<br>6 July 7<br>19% June 19<br>5 Jan. 3  |
| 400<br>1,600<br>250<br>2,450<br>200<br>5,450  | 8,250<br>14,750<br>41,500<br>1,650<br>37,000      | Perfect Circle (The) Co   | 2<br>1½<br>58<br>9¼   | 31 32<br>2½ Sale<br>1½ Sale<br>1½ Sale<br>14½ Sale<br>14 15½   | 32 35<br>2½ 2¾<br>c2 Sale<br>17 Sale<br>16¾ Sale                                  | 31 4 Dec. 12<br>38 Dec. 20<br>21 Dec. 28<br>11 Dec. 27<br>58 Dec. 19<br>13 Dec. 13 | 33 Dec. 28<br>½ Dec. 6<br>2½ Dec. 1<br>2 Dec. 6<br>% Dec. 19<br>17½ Dec. 21<br>17½ Dec. 21                   | 2 Nov. 1<br>1½ Dec. 27<br>5% Dec. 19  | 12¼ Jan. 30<br>3½ Feb. 13<br>22 Feb. 6   |
| 1,450<br>510<br>270<br>3,020<br>270           | 5.100   | 6% preferred100 7% preferred100  Quaker Oats Co com* Preferred100   | 106<br>111  | 59 60<br>65½ Sale<br>128 Sale  | 64 Sale<br>75 Sale<br>125 128 4   | 14 Dec. 11<br>60 Dec. 13<br>65 ½ Dec. 1<br>127 ¾ Dec. 27<br>130 ½ Dec. 1           | 75¼ Dec. 31<br>130¼ Dec. 12<br>133 Dec. 17   | 34 Jan. 2<br>38 1/2 Jan. 2<br>106 Apr. 18<br>115 Jan. 2   | 66 July 17<br>75½ Dec. 31<br>130¼ Dec. 12<br>133 Dec. 17   |
| 1,500<br>1,500<br>750<br>3,550                | 2,000<br>13,000<br>6,900<br>600<br>55,500<br>730  | Rath Packing Co com   | 20<br>1<br>1<br>2<br>2<br>9   | 2314 34<br>116 2<br>214 214<br>914 914<br>9614   | 29 30<br>1 Sale<br>34 Sale<br>1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1               | 130 ½ Dec. 1<br>30 Dec. 13<br>1 Dec. 24<br>¾ Dec. 26<br>9 Dec. 4                   | 30 Dec. 13<br>1 Dec. 12<br>14 Dec. 31<br>914 Dec. 20   | 24 14 Jan. 29<br>1 Dec. 24<br>36 Dec. 26<br>236 Sept. 13<br>9 July 31                             | 31½ Oct. 1<br>4 Jan. 30<br>2 Jan. 25<br>3 Mar. 9<br>1932 Apr. 20   |
| 170<br>450<br>50                              | 5,350<br>1,730                                    | Richards Co (Elmer) pref* Rollins Hos Mills conv pref* Ryerson & Sons Inc com* Sangamo Electric Co* Preferred100                                      | 8 <sup>1</sup> / <sub>4</sub> 11 4 40   | 10<br>18 18¾<br>6¼ 7¾<br>82  | 8¾ 11<br>21¼ Sale<br>7¼ 8<br>77¼ 8  | 8¼ Dec. 18<br>18¾ Dec. 4<br>7¾ Dec. 4  | 10 Dec. 12<br>21¼ Dec. 31<br>7¾ Dec. 4   | 1 Mar. 15<br>814 Dec. 18<br>1214 Jan. 13<br>514 Mar. 27<br>40 Jan. 3                              | 16 Jan. 15<br>21¼ Dec. 31<br>7¾ Dec. 4<br>77 Oct. 3  |
| 210<br>160<br>20                              | 9,410<br>430<br>1,790<br>1,020<br>260             | Sears Roebuck & Co com  | 31<br>5%<br>6%  | $\begin{bmatrix} 41 & 42 \\ -11\frac{1}{2} & 12 \\ -1\frac{1}{2} & 2\frac{1}{2} \\ 6 & -\frac{1}{5} \end{bmatrix}$ | c39½ Sale<br>12 15<br>1½ 2½<br>5 -5   | 38% Dec. 26<br>11% Dec. 27<br>1% Dec. 17<br>6 Dec. 12                              | 41½ Dec. 6<br>12 Dec. 12<br>1½ Dec. 17<br>6 Dec. 12  | 32 % Aug. 8<br>8 % Feb. 6<br>7 Jan. 8<br>1 % Oct. 23<br>3 % Oct. 23                               | 51 Feb. 15<br>1114 Apr. 10<br>1314 Aug. 17<br>214 Feb. 7<br>7 Mar. 20  |
| 400<br>60<br>90<br>460<br>3,100               | 16,050<br>1,830<br>1,775<br>1,480<br>14,200       | Southern Union Gas com* Southw G&E Co 7% pref. 100 Southwestern Lt & Pow pfd.* St Louis Nat Stockyards cap * Standard Dredge conv pref.*              | 312<br>312<br>312<br>314<br>32<br>115<br>32   | $\begin{bmatrix} \frac{1}{2} & \frac{1}{2} \\ 57 & 60 \\ 25 & 29 \\ 60 & 64 \\ 2 & 2 \\ \frac{1}{2} \end{bmatrix}$ | 51½ 55½<br>25 30<br>62 69<br>4 Sale   | 14 Dec. 5<br>56 Dec. 18<br>23 4 Dec. 14<br>63 Dec. 5<br>2 Dec. 4                   | % Dec. 27<br>56¼ Dec. 18<br>26¼ Dec. 26<br>73 Dec. 18<br>4½ Dec. 29<br>1½ Dec. 29                            | 14 Aug. 6<br>40 Jan. 3<br>16 14 Jan. 2<br>50 Jan. 17  | 3 Feb. 5<br>24 Mar. 12<br>61 Nov. 14<br>33 July 19<br>73 Dec. 18<br>54 Feb. 5<br>24 Jan. 16  |
| 650<br>270<br>3,200<br>450<br>63,850<br>9,650 | 2,870<br>56,250<br>2,380<br>615,600               | Common 1 Storkline Fur conv pref. 25 Stutz Motor Car com 8 Sutherland Paper common 10 Swift & Co stk 25 Swift Internacional 15                        | 11/4<br>5%  | 3% 34<br>3 4½<br>1 5<br>9 10%<br>18% Sale<br>34½ 35¼   | 18 % Sale   | 3 Dec. 5<br>3 Dec. 26<br>1½ Dec. 12<br>9% Dec. 13<br>16% Dec. 18<br>32½ Dec. 26    | 346 Dec 241  | 3 Oct. 18<br>1½ Dec. 12<br>6½ Jan. 10<br>14 Jan. 5  | 6½ Apr. 11<br>10¾ Feb. 6<br>10½ Nov. 26<br>20% Aug. 29   |
| 950   | 190<br>100<br>23,000<br>3,050                     | Telephone Bond & Share A.* First preferred  | 538<br>4478<br>4478<br>4478<br>4078   | 614 614  | 5¾ Sale   | 5¼ Dec. 31   | 6¼ Dec. 10   | 2 Jan. 27<br>714 Jan. 2<br>4 34 July 30<br>4 36 Oct. 24<br>14 Jan. 9<br>1 14 Jan. 4               |  |
| 200   | 6,375<br>740<br>1 180                             | 12th St Store pref A  |   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$   | 3/8<br>2  | 46% Dec. 26  | 46% Dec. 26  | 1 ¼ Jan. 4<br>¼ Jan. 19<br>¼ Jan. 19<br>40 ½ May 29<br>2 Aug. 6<br>¼ Jan. 23                      | 3 14 Mar. 8<br>16 14 Apr. 20<br>4 14 July 30<br>10 18 Feb. 19<br>14 Apr. 24<br>14 Apr. 24<br>15 14 Feb. 1<br>15 15 Feb. 1<br>15 16 May 4 |
| 600<br>1,000<br>4,850<br>3,050                | 420<br>4,500<br>27,000<br>31,650<br>33,960<br>300 | Convertible preferred   | 2 16<br>38 34<br>1 2 16<br>2 16   | 48 52<br>76 11/8<br>176 21/8<br>176 21/8<br>11/4 3<br>18 1   | 48  |  | 49¼ Dec. 28<br>1 Dec. 6<br>58 Dec. 3<br>2½ Dec. 3  | 38 Sept. 13<br>34 July 27<br>36 Dec. 1<br>1 Dec. 24<br>44 Feb. 2<br>14 Dec. 17                    | % May 4<br>1% July 9<br>50 Jan. 24<br>2½ Jan. 15<br>2 Feb. 6<br>6 Feb. 7<br>5¼ Feb. 16<br>1½ Feb. 1                                      |
| 270<br>250<br>1,350<br>100<br>3,550           | 2,680<br>1,360<br>37,750<br>8,800                 | Viking Pump Co common* Preferred* Vortex Cup Co com* Class A*   | THE RESERVE AND ADDRESS OF THE PARTY OF THE | 7 Sale<br>33 % 35<br>14 % Sale<br>31 33  | 18 12<br>614 914<br>3378 35%<br>14% 15%<br>31% 32½<br>2 Sale<br>29% Sale<br>11½ 2 | 14 Dec. 17 7 Dec. 1 34 Dec. 28 141/2 Dec. 3 32 Dec. 6 1 Dec. 4 273/8 Dec. 3        | ½ Dec. 17<br>9½ Dec. 8<br>36 Dec. 4<br>15½ Dec. 13<br>32½ Dec. 19<br>2½ Dec. 19<br>29½ Dec. 31<br>1½ Dec. 19 | 1% Jan. 11<br>23 Feb. 1   | 9½ Dec. 8<br>36 Dec. 4   |
| 6,150<br>30<br>                               | 122,450<br>860<br>30<br>11,920<br>3,020           | Wahl Co com   | 176<br>2134<br>24<br>4<br>1516<br>114<br>80<br>56<br>17.4<br>16<br>94<br>24   | 28 2834<br>100   | 29 % Sale<br>1 ½ 2<br>100<br>125 128<br>28 ¼ 30                                   | 1½ Dec. 19<br>125¼ Dec. 28   | 1½ Dec. 19   | 25 Mar. 27<br>1 Jan. 9<br>17 1 Jan. 5<br>1 14 Oct. 10<br>100 14 Apr. 2<br>88 Jan. 5<br>19 July 26 | 35 Feb. 2  |
| 1,500   | 2,600<br>5,220<br>611<br>10,601                   | Wayne Pump Co com Convertible preferred    Western Pow Lt & Tel cl A _ * Wieboldt Stores Inc com    Williams Oil-O-Matic com    Wisconsin Bankshares— | 914<br>214  | 2 2 1/2<br>-13 Sale<br>2 3 1/2   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$                              |  | 16½ Dec. 14<br>2¼ Dec. 7   | 19 July 20<br>14 Sept. 27<br>18 Sept. 29<br>18 Jan. 10<br>19 July 31<br>21 June 20                | 1½ Jan. 29<br>6 Apr. 21<br>1 Jan. 27<br>18% Feb. 16<br>4 Feb. 28   |
| 5,800<br>700<br>800<br>3,250                  | 6,400<br>20,150<br>100,250                        | Common  | 1%<br>10<br>1%  | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$  | 2 % Sale<br>10 10 %<br>2 Sale   | 2 Dec. 12<br>½ Dec. 5<br>10 Dec. 3<br>1½ Dec. 27                                   | 2½ Dec. 3<br>½ Dec. 5<br>10¼ Dec. 5<br>2½ Dec. 6   | 2 Aug. 20<br>1/2 Jan. 3<br>10 Sept. 27  | 4 Feb. 5<br>1% Feb. 6<br>16% May 19<br>5 Feb. 5  |

<sup>\*</sup> No par value. z Ex-dividend. c Cash sale.

## Philadelphia Stock Exchange MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

| December Change 262 527 335.76      | Bond Sales December Jan. 1 to Dec. 31 | 1934 1933<br>- \$263,800 \$85,200<br>1,618,725 1,236,888 |
|-------------------------------------|---------------------------------------|--|
| Jan. 1 to Dec. 313,081,205 7,550,38 | 1   Jan. 1 to Dec. 31                 | _1,010,720 1,230,000                                     |

| AGGREGA:   | TE SALES.   | PHILADELPHIA  | Low from   |  | PRICES I  | N DECEMBER   |   | RANGE FOR  | YEAR 1934  |
|--|---|---|--|--|---|--|---|--|--|
| In<br>December   | 12 Months<br>1934   | BONDS   | July 1 1933<br>to<br>Dec.31 1934   | Dec. 1   | Dec. 31   | Lowest.  | Highest.  | Lowest   | Highest.   |
| \$<br>189,000<br>8,000<br>20,000                                   | \$<br>2,000<br>1,191,300<br>69,850<br>20,000<br>1,075<br>2,100  | Delaware Elec Pow 5½s1959  Slec & Peoples tr ctfs 4s.1965 Certificates of deposit   | 16<br>99 <sup>4</sup> 52<br>101 <sup>7</sup> 52<br>94 <sup>4</sup> 52  |  | 20 2014   |  | Sale Prices.  23½ Dec. 7 20 Dec. 12 99 <sup>22</sup> Dec. 20  | 94432 Oct. 15  | 94*32 Uct. 13  |
| 6,000<br>32,100<br>4,000<br>3,000<br>20,000                        | 4,000 13,500 8,000 18,200 11,000 15,000 122,000 23,000 22,600 2,000 3,300 1,000 1,000 11,000          | Jamestown Frank Clearfield 48. 1959 Lehigh Nav series A 4½s. 1954 Leherty Loan 1st 4½s. 1932-47 Penn Pow & Light 4½s. 1931 Penn RR deb 4½s. 1970 Peoples Pass tr ctfs 4s. 1943 Ctfs of Deposit. Philadelphia City 3½s. 1934 Phila Elec (Pa) 1st s f 4s. 1966 1st 5s. 1966 4½s. 1967 Phila Elec 1st & ref 4s. 1971 Phila Elec Pow Co 5½s. 1972 Phila & Reading 4s. 1947 Phila & Reading 4s. 1947 Phila Reading 4s. 1947 St Paul adj 5s. 2000 U S Treasury 3½s w i 1952 Western Union Teleg 4½s '50 York Rys 1st 5s. 1933 | 82 1/4 101 100 105 98 73 1/4 23 1/4 100 1/4 100 105 107 1/2 101 1/4 103 1/4 104 1/4 105 1/4 10 | 98 98¾<br>26 28<br>  | 98 98¼ 25¼ 33 4 111¼ Sale 108¼ 104 73¼ 74                     | 30 Dec. 6 111 Dec. 31 104¼ Dec. 22 101 Dec. 11   | 32 Dec. 7<br>11334 Dec. 13<br>10554 Dec. 7<br>10834 Dec. 20   | 82% Nov. 5 101 Oct. 26 101 Oct. 26 101 Oct. 26 100 10,3 an. 11 98 Nov. 2 25 ½ Nov. 23 25 ½ Aug. 28 100 ¼ Apr. 2 100 Feb. 28 105 Jan. 16 107 ½ Oct. 13 102 Aug. 105 103 ¼ July 31 102 ¼ July 31 103 ¼ July 31 22 4 Feb. 8 101 Dec. 11 85 ½ Feb. 8 96 ½ Oct. 4 | 83¼ Nov. 1<br>101 Oct. 26<br>103", May 25<br>98 Nov. 2<br>36 June 11<br>25¼ Aug. 2<br>36 June 11<br>103¼ Apr. 3<br>105¼ July 7<br>113½ Dec. 7<br>119 July 24<br>103¼ July 3<br>105¼ July 24<br>103¼ July 3<br>105¼ July 24<br>103¼ July 3<br>103¼ Mar. 2<br>99¼ Mar. 1<br>22½ Feb. 5<br>101 Dec. 11<br>85¼ Feb. 5<br>97½ July 11 |
| Shares.<br>1,331<br>398<br>1,143<br>2,704<br>12<br>740<br>305      | Shares:<br>10.791<br>100<br>4.078<br>9.669<br>22,522<br>376<br>12,873                                 | STOCKS Par American Stores  | 3614<br>534<br>1001  | Her works by the   | A Sale Property   | 17 T N C 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | 3 44% Dec. 11<br>13½ Dec. 26<br>117 Dec. 10<br>5½ Dec. 5<br>3 31 Dec. 13<br>3 ½ Dec. 7<br>43½ Dec. 7  | 39 Jan. 12<br>5 June 25<br>774 Jan. 6<br>11114 Jan. 9<br>3 July 26<br>2114 Sept. 10<br>214 July 25<br>34 Jan. 22<br>114 Feb. 9   | 44% Dec. 11<br>5 June 25<br>13¼ Jan. 15<br>117¼ Mar. 14<br>7¼ Apr. 25<br>32¼ Nov. 29<br>5¼ Jan. 30<br>43½ Dec. 19<br>4½ July 30  |
| 1,011<br>147<br>385<br>1,678<br>4,340<br>921<br>681<br>4,589       | 9,489<br>807<br>2,160<br>140<br>3 27,053<br>44,639<br>22,710<br>4,320                                 | Electric Storage Battery_100 Fire Association   | 31<br>69<br>16<br>86<br>37<br>514<br>953<br>47   | 46% Sale   | 84½ 86½<br>23 24½<br>100                                      | 52 Dec. 19<br>614 Dec. 29<br>9% Dec. 29<br>114 Dec. 29   | 4 86 Dec. 28<br>4 25 Dec. 14<br>9 56 Dec. 3<br>6 734 Dec. 4<br>7 1134 Dec. 4<br>1 234 Dec. 6<br>8 254 Dec. 6  | 33 ¼ Sept. 22<br>31 ¼ Jan. 3<br>69 ¼ Nov. 15<br>89 Jan. 22<br>39 ¼ Jan. 2<br>39 ¼ Jan. 6<br>9 ½ July 26<br>47 ¼ Mar. 21<br>½ Oct. 16<br>¼ Jan. 12  | 51 % Jan. 24<br>50 ½ Apr. 23<br>86 Dec. 28<br>25 Dec. 14<br>100 Apr. 24<br>56 ¼ Nov. 28<br>10 ¼ Feb. 6<br>20 ½ Feb. 1<br>51 ¾ June 25<br>2 ¼ Apr. 20<br>3 ¼ Apr. 19  |
| 17,019<br>11,814<br>880<br>731<br>2,946<br>1,507<br>1,507<br>2,013 | 9 244,24;<br>4 148,43;<br>5 4,65;<br>6 8,40;<br>6 32,25;<br>7 24,04;<br>7 24,04;<br>8,03;<br>8,14,43; | Pennroad Corp v t c   | 11/4<br>201/4<br>43<br>111<br>90<br>291/4<br>201/4<br>41/4<br>21/4<br>16/4   | 2 Sale<br>23 % Sale<br>75 Sale<br>12 Sale<br>103 % Sale<br>32 % 32 %<br>20 % 22<br>3 % 5 %<br>6 6 %<br>6 % | 12 18<br>104 Sale<br>32¼ Sale<br>20¼ 22<br>4 3½ 4<br>65% Sale | 1½ Dec. 11<br>22½ Dec. 21<br>73 Dec. 12<br>12 Dec. 13½ Dec. 31¼ Dec. 31¼ Dec. 2<br>6 Dec. 4½ Dec. 2<br>18½ Dec. 17½ Dec. 17½ Dec. 17½ Dec. 2 | 5 2½ Dec. 5<br>7 25½ Dec. 5<br>1 80 Dec. 1<br>3 105 Dec. 1<br>3 105 Dec. 5<br>7 32½ Dec. 5<br>8 4½ Dec. 5<br>8 8½ Dec. 5<br>7 5 Dec. 5<br>8 23½ Dec. 5<br>8 22 Dec. 5 | 1¼ Dec. 15<br>20¼ Sept. 15<br>51 Mar. 24<br>11 Aug. 25<br>93 Jan. 2<br>29¼ Nov. 20   | 4½ Feb. 1<br>39½ Feb. 6<br>80 Dec. 19<br>30 21 Jan. 23<br>2106½ Nov. 5<br>33¾ July 9<br>32 3 June 7  |
| 188<br>107<br>307<br>1,000<br>5,710                                | 31,100<br>8 67:<br>7 32:<br>7 6,31:<br>7 2,13:<br>20:<br>64,10:                                       | 5 Reading Co  | 46%<br>41%<br>37%<br>95<br>105<br>171%   | 59 v 60  | 20 22   | 57½ Dec. 2<br>114 Dec. 2<br>19% Dec.   | 0 60½ Dec. 10<br>4 115 Dec. 28<br>1 20¼ Dec. 3  | 46¾ June<br>45% Jan. 1<br>43½ June<br>100¼ Feb. 2<br>108¼ Mar. 1<br>½ Nov. 2<br>17¼ Oct. 2<br>1³¼ Mar. 1   | 8 49% Apr. 6<br>0 10% July 9<br>4 60% Dec. 10<br>0 107% July 12<br>9 115 Dec. 28<br>8 1 Jan. 8<br>22 24 Jan. 24<br>1% Mar. 15<br>5 1 Mar. 15<br>0 1% Feb. 17   |
| 3,36<br>136,03<br>1,27<br>   | 4 42,66<br>6 82<br>2 261,36<br>4 2,84<br>0 22<br>7 36,50<br>7 3,05<br>4 3,05                          | Union Traction  | 6%<br>4%<br>51%  | 61/8 63/<br>133/4 Sale<br>93 Sale<br>34 15<br>   | 12% Sale  | 6 % Dec. 2<br>11 % Dec. 2<br>88 Dec. 3   | 7 14 Dec. 28  | 5 July 2 Jan. 11% Dec. 2 5 86 Jan. 8 Sept. 2 4 4 Jan. 6 6 5 8 Sept. 2 4 4 Nov. 9 53 Jan. 29½ Mar. 2  | 7 11% Apr. 17<br>4 9 May 3<br>6 20 ½ Feb. 16<br>21 100 ½ June 29<br>6 2 ½ Sept. 6<br>1 Dec. 28<br>9 % June 19<br>6 10 ½ May 11<br>7 ½ Apr. 11<br>9 62 ¼ Apr. 24  |

No par. z Ex-dividend.

## Boston Stock Exchange MONTHLY AND YEARLY RECORD

#### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

| Stock Sales        | 1934 1933         | 1               | Bond Sales | 1934       | 1933      |
|--------------------|-------------------|-----------------|------------|------------|-----------|
| DecemberShares_    |                   | 2 December.     |            | _ \$76,100 | \$122,450 |
| Jan. 1 to Dec. 318 | ,048,051 10,204,4 | 2   Jan. 1 to I | Dec. 31    | _1,454,450 | 1,266,550 |

| AGGREGA:   | TE SALES.  | BOSTON<br>STOCK EXCHANGE                  | Low from<br>July 1 1933   |  | PRICES I   | N DECEMBER  |  | RANGE FOR   | YEAR 1934  |
|--|--|---|---|--|--|---|--|---|--|
| In<br>December   | 12 Months<br>1934  | BONDS                                     | Dec.31 1934   | Dec. 1   | Dec. 31  | Lowest.   | Highest.   | Lowest.   | Highest.   |
| 34,500<br>1,000<br>10,000<br>15,000<br>4,100<br>1,350<br>10,000  | 8,000<br>83,500<br>24,000<br>58,000<br>168,000<br>392,000<br>144,000<br>13,835<br>24,530<br>32,000<br>2,000  | <ul> <li>Series C 6s Jan 11948</li> </ul> | 53 ½ 100 ½ 32 30 87 ½ 90 32¾ 35 35 38 100 89 100  | Bid. Ask. 63 Sale  | 60 65  | Sale Prices.   62   Dec. 10   | 10136 Dec. 19<br>106 Dec. 4<br>50 Dec. 29<br>53½ Dec. 5<br>61 Dec. 13  | 100 % Nov. 22<br>40 Feb. 14<br>34 Jan. 10<br>88 Jan. 15<br>93 ½ Jan. 3<br>38 Jan. 2<br>39 Jan. 23<br>35 Feb. 24<br>41 Jan. 19   | 58 Apr. 28<br>58 Apr. 30<br>106 Dec. 4<br>105¼ June 13<br>52 May 3<br>58 May 9<br>59 Sept. 8<br>62 June 18   |
| Shares.  855 600 6,696 17,949 8,207 19 1,150 1,335 20 1,723 1,009 184 30 34 106 535 25 250   | 11,527<br>1,620<br>1,162<br>307<br>162,176<br>44,226<br>3,160<br>594<br>47,613<br>15,701<br>87<br>442<br>7,542<br>8,520<br>1,420<br>2,022<br>1,420<br>2,025<br>1,314<br>2,17<br>1,935<br>7,069<br>7,069<br>7,069 | Prior pref                                | 1974<br>600<br>10934<br>555<br>2 14453<br>44534<br>554<br>6 64<br>6 84<br>13544<br>2  | 7 ½ 8 1½ 1½ 12 15 107 ½ Sale 4½ Sale 24 25 82½ 84 115 Sale 60½ 50½ 52½ 54 7½ 10 7 7 8½ 11 10% 11 10% 11 148 Sale                             | 2½ 3½ 12½ 105½ Sale 3½ Sale 90 118 Sale 60 Sale 3 6 19 Sale 6 7 4 6 7½ Sale 71 11½ 12 151 7¾ Sale 2¾ | 10154 Dec. 21 234 Dec. 27 83 Dec. 1 111 Dec. 4 5914 Dec. 28 18 Dec. 28 18 Dec. 29 18 Dec. 29 8 Dec. 29 8 Dec. 31 11 Dec. 4 1034 Dec. 4 1034 Dec. 17 148 Dec. 17 | 8372 Dec. 6<br>118 Dec. 16<br>62 1/4 Dec. 6<br>3 Dec. 27<br>22 Dec. 5<br>8 1/5 Dec. 5<br>6 1/2 Dec. 5<br>10 Dec. 4<br>6 1/2 Dec. 8<br>7 Dec. 31<br>1112 Dec. 11<br>1113 Dec. 8<br>150 Dec. 4<br>8 150 Dec. 8 | 100 Sept. 25 34 Oct. 24 100 4 Nov. 17 2   | 28 Jan. 1 125 Feb. 6 3312 Feb. 6 3392 July 13 140 June 19 70 Apr. 24 123 Feb. 7 1632 Feb. 7 1632 Feb. 24 123 Feb. 24 14 Feb. 24 15 Feb. 24 15 Feb. 15 15 Feb. 3 160 July 3 160 J |
| 360<br>163<br>2,390<br>1,134<br>1,247<br>1,748<br>346<br>82<br>210<br>1,061<br>199<br>1,137<br>1,973<br>465<br>100<br>192<br>1,583 | 1,709 24 11 41 26,179 1,577 15,700 12,732 20,186 2,600 6,142 2,500 2,333 19,812 1,227 1,227 1,227 1,227 1,227 1,237 33,767 32,788 21,788 21,788 21,788 4,436   | Cliff Mining                              | 85<br>7544<br>3314<br>50c<br>454<br>4014<br>199c<br>414<br>33<br>98<br>110514<br>10514<br>40c<br>7 214<br>7 %<br>20c<br>134 | 2¾ 3¼ 101 103 1 3½ 5 Sale 75c 1¾ 5 Sale 68 Sale 68 Sale 69 1½ 99c 1½ 99c 1½ 4½ 4½ 4¾ 30 36 4½ 90 102 19 20 119 Sale 11¾ Sale 26½ Sale 11¾ 2¾ | 10533½   | 101 Dec. 5  | 105½ Dec. 28   | 86¼ Jan. 3 1 Feb. 14 85 Mar. 17 3½ Mar. 13 3 Jan. 3 51c Oct. 31 4½ Dec. 27 1½ Jan. 4 75c June 22 4½ Dec. 27 1¼ Jan. 19 9c Dec. 27 4½ Dec. 27 1½ Jan. 11 5% Sept. 14 15% Sept. 21 105¼ Nov. 17 7½ Jan. 9 18 Oct. 13 40c Dec. 14 3 Nov. 13 8¾ Jan. 6 22 May 22 0c Apr. 11 1¾ Dec. 12 1½ Dec. 13 | 11/4 Feb. 23<br>801/2 July 20<br>70 21/4 July 25<br>21/4 Jan. 16<br>16/4 May 10<br>3 Feb. 5<br>42 Jan. 30<br>102 Feb. 5<br>42 Jan. 30<br>102 Mar 19<br>21/4 Oct. 17<br>154/4 Feb. 21<br>12/4 Feb. 16<br>27/4 Dec. 20<br>2 Jan. 17<br>111/4 Apr. 30<br>13 Oct. 27<br>15 Nov. 15   |
| 300<br>315<br>5<br>82<br>275<br><br>10<br>133<br>291<br>1,360<br>2,351<br>1,360  | 2,358<br>902<br>5,777<br>124<br>10,447<br>433<br>1,116<br>844<br>3,244<br>473<br>32,246<br>6,966   | Com stk Tr cert*                          | 40c 1744 7444 844 214 23 92 10c 244 5 8   | 15¼ 106 - 75c 62c 75c 5½ Sale 9½ 11 32¼ Sale   | 26 26 34 90  | 24 Dec. 4<br>86 Dec. 20<br>151/8 Dec. 14<br>21/8 Dec. 22  | 27 Dec. 27<br>86 Dec. 20<br>15¼ Dec. 3<br>3½ Dec. 10   | 17¾ Sept. 14 74¾ July 30  15¼ Apr. 6 2½ Dec. 22 24⅓ Mar. 20 92 Mar. 14 ¾ Oct. 2 10c July 6 4¾ July 24 4 Oct. 23 5 Aug. 10 8 Dec. 27   | 27 Dec. 27<br>86 Dec. 20<br>15¼ Mar. 7<br>9¼ Feb. 7<br>29 Nov. 14<br>108 Aug. 15<br>2¼ Feb. 17<br>3 Apr. 23<br>8 Sept. 5<br>6½ Feb. 5<br>14¼ Feb. 5<br>2¼ Feb. 17<br>3 Mar. 15<br>-2¼ Feb. 17  |

<sup>\*</sup> No par value. a Assessment paid. z Ex-dividend. r Cash sale

| AGGREGA  | TE SALES.  | BOSTON<br>STOCK EXCHANGE  | Low from<br>July 1 1933   | in oddy   | Speci   | PRI  | CES I  | N DECEMBER   |  | RANGE FOR   | YEAR 1934  |
|--|--|---|---|---|---|--|--|--|--|---|--|
| In<br>December   | 12 Months<br>1934  | STOCKS  | Dec.31 1934   | Dec   | . 1   | Dec  | . 31   | Lowest.  | Highest.   | Lowest.   | Highest.   |
| Shares.  |  | Nat'l Mfg & Stores Corp<br>Nat Serv Co com she tr ctfs1<br>New England Public Service       |   | Bid.  | Ask   | Bid.<br>3/16   | Ask.<br>5/16                                       | Sale Prices.  14 Dec. 7  | Sale Prices  14 Dec. 7   | Sale Prices.<br>22c Feb. 21<br>% Aug. 6   | Sale Prices.<br>25c Jan. 11<br>1 Mar. 13<br>1 1/8 Feb. 7   |
| 1,754<br>5   | 23,763<br>433<br>564   | Common* New England Tel & Tel100 New River Co common100 Preferred100                        | 75 11/4<br>24   | 9614<br>5014<br>814   | 97<br>  | 93<br>521/2<br>71/2                                      | Sale<br>60<br>Sale                                 | 91 Dec. 20<br>53 Dec. 19<br>61 Dec. 27   |  | 33 Jan. 9<br>114 Feb. 2<br>30 Jan. 4<br>61 Dec. 27  | 100 Nov. 13<br>314 Feb. 19<br>55 Oct. 1<br>24 Feb. 5   |
| 2,359<br>3,419   | 1,849<br>111,164   | NYNH&Hartford100 Nipiesing Mines  | 21c<br>79   | 24c<br>101  | 27c<br>107  | 25c<br>103   | 35c  | 24ç Dec. 7   | 28c Dec. 8   | 2 June 4<br>21c Oct. 31<br>87 Apr. 13<br>100 Feb. 5<br>15c Apr. 5   | 120 14 Sept. 24<br>122 July 11   |
| 604<br>436<br>618<br>4,687<br>4,650  | 1,450<br>6,891<br>12,455<br>11,853<br>44,587<br>17,376<br>27,329   | Oild Wining Co  | 15c<br>70<br>25c<br>19<br>201/8<br>10<br>115                          | 75<br>30c<br>20<br>24 1/4<br>21                                 | Sale<br>111   | 71¼<br>40c<br>21⅓<br>24¼<br>26<br>98<br>60c              | Sale<br>60c<br>Sale<br>Sale<br>Sale<br>102<br>Sale | 70 Dec. 31<br>30c Dec. 1<br>19 Dec. 6<br>23½ Dec. 27<br>21 Dec. 4  | 25½ Dec. 5<br>26% Dec. 13  | 70 Dec. 31<br>25c Nov. 9<br>19 Dec. 26<br>201 Sept. 15<br>10 Jan. 3   | 104½ Jûly 5<br>1¾ Feb. 24<br>34½ Feb. 5<br>39 Feb. 6<br>26% Dec. 13<br>135 June 22<br>2¾ Apr. 7  |
| 78<br>200<br>3,510   | 1,813<br>3,114   | Ry & Lt Sec Co common* Reece Button Hole Mach16 Reece Folding Mach Co10 Shannon Copper Co10 | 8<br>1½   | 13 %<br>2 %<br>15c  | Sale<br>21c   | 13½<br>2<br>18c  | 2½<br>21c  | 13¼ Dec. 15<br>2⅓ Dec. 1<br>15c Dec. 29  | 21% Dec. 1<br>20c Dec. 6   |   | 3 May 7<br>22c Apr. 30   |
| 3,516<br>677<br>3,018<br>2,219<br>1,641<br>280<br>1,710<br>10,099<br>504<br>845<br>9,615 | 24,842<br>1,029<br>37,195<br>22,483<br>18,107<br>3,201<br>24,001<br>84,895<br>9,385<br>68,666<br>633,075<br>2,945<br>3,643 | Shawmut Assn T C. Spencer Trask F'd cap stock * Stone & Webster Inc cap stk. Swift & Co     | 574<br>1224<br>378<br>111<br>35<br>8<br>47<br>31<br>72c<br>61c<br>50c | 7 14 14 5 14 14 15 14 14 16 16 16 16 16 16 16 16 16 16 16 16 16 | 15%<br>Sale<br>Sale<br>69%<br>12<br>Sale<br>36%<br>21%<br>80c | 1914<br>6914<br>12<br>6914<br>3514<br>3514<br>550<br>114 | 15% Sale Sale 13 Sale Sale Sale Sale 21/2          | 71/4 Dec. 17<br>13/4 Dec. 27<br>16/4 Dec. 26<br>68/4 Dec. 28<br>12 Dec. 3<br>14 Dec. 24<br>67/4 Dec. 24<br>67/4 Dec. 24<br>35 Dec. 21<br>23/4 Dec. 5<br>24/8 Dec. 16 | 5¾ Dec. 6<br>19¼ Dec. 31<br>71 Dec. 4<br>12 Dec. 3<br>76 Dec. 15<br>36¼ Dec. 11<br>1¼ Dec. 8<br>2½ Dec. 4<br>90c Dec. 22 | 12¾ July 26<br>3¼ Dec. 27<br>14 Jan. 8<br>49¼ Jan. 26<br>8 Jan. 20<br>¼ Dec. 24<br>56¼ Jan. 2<br>32¼ Jan. 1<br>75c Jan. 1<br>1 Jan. 16<br>50c Sept. 1<br>1 Oct. 1<br>99¼ Jan. | 19½ Feb. 6<br>13¼ Feb. 7<br>20¼ Aug. 29<br>71 Dec. 4<br>15 Apr. 26<br>1½ Feb. 2<br>75 Dec. 15<br>38 Sept. 14<br>3 Feb. 16<br>6 ¼ July 26<br>3 Mar. 21<br>5 Jan. 17 |
| 795<br>127<br>41<br>2,111  | 3,462<br>676<br>948<br>210<br>31,078   | Waldorf System Inc  | 3%<br>2%<br>11<br>30<br>3%<br>17%                                     | 6<br>5<br>17<br>48<br>5 18                                      | 63<br>10<br>22<br>60<br>Sale                                  | 6 40<br>4 4  | Sale<br>6<br>Sale<br>48<br>Sale<br>10              | 5 Dec. 27<br>5 Dec. 11<br>16 Dec. 24<br>48 Dec. 19<br>3 1 Dec. 11  | 5 Dec. 11<br>18 Dec. 8<br>5 55 Dec. 6<br>6 1/8 Dec. 5  | 30 Aug. 3<br>3% Dec. 1<br>17½ Jan.  | 6 Apr. 25<br>30 Aug. 28<br>55 May 4<br>5 13 4 Jan. 24<br>5 17 4 Jan. 5   |

No parvalue. z Ex-dividend. r Cash sale.

### Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

| Stock Sales            | 1934 | 1933              |          | 1934      | 1933                   |
|------------------------|------|-------------------|----------|-----------|------------------------|
| December Shares Shares |      | 63,712<br>633,086 | December | \$311,100 | \$680,217<br>2,129,989 |

| AGGRI                   | GAT           | E SALES.          | BALTIMORE  | Low from  | PRICES IN DECEMBER |      |          |             |                          |               | RANGE FOR YEAR 1934  |  |  |
|-------------------------|---------------|-------------------|--|---|--------------------|------|----------|-------------|--------------------------|---------------|--|--|--|
| Decem                   | ber           | 12 Months<br>1934 | BONDS  | July 1 1933<br>to<br>Dec.31 1934                        | De                 | c. 1 | Dec      | . 31        | Lowest.                  | Highest.      | Lowest.  | Highest.   |  |
| Argentini<br>Parasi Sir | 100           | \$ 500            | BALTIMORE CITY BONDS-  |   | Bid.               | Ask. | -        |             | Sale Prices.             |               | 1. 1.  |  |  |
| 75                      |               | 2,000             | 58 G I 1943<br>48 Conduit 1962   | 10414<br>93   |                    |      | 106      |             |                          |               | 104 1 Aug. 22  | Sale Prices. 104¼ Aug. 22 106½ Nov. 26 104¾ Nov. 1 102½ Feb. 23 106 June 18 107¼ Nov. 20 105½ July 23 105½ July 23 105½ July 23 105½ Nov. 10 102½ Feb. 21 104¼ Oct. 29 106¼ Nov. 10 105¼ June 25   |  |
|                         |               | 2,700<br>1,000    | 4s Conduit 1962<br>4s Jones Falls 1961<br>4½s 2d Sewer coupon 1971   | 97<br>10234   |                    |      | 1051/2   |             |                          |               | 99 Jan. 16   | 104 % Nov. 1   |  |
|                         | 400           |                   |  |   |                    |      |          |             | 104% Dec. 11             | 104% Dec. 11  | 94 1 Jan. 2  | 102 1 Feb. 23  |  |
|                         | ::::          | 8,200             | 4s School House1961  | 97<br>93  |                    |      |          |             |                          |               | 99 Jan. 24   | 10714 Nov. 20  |  |
|                         | 100           | 2,200<br>8,500    | 48 Dock Loan 1961 48 Oct Loan 1961 48 School House 1961 48 Burnt District 1960 48 Conduit 1958 48 Water Loan 1958  | 9314  |                    |      | 1051     |             | 1048/ Dec. 11            | 1048/ Dec. 11 | 103 1 Apr. 11  | 105 June 20  |  |
|                         | 300           | 21,700            | 4s Water Loan 1958   | 9414  |                    |      |          |             | 104% Dec. 10             | 104% Dec. 10  | 94 ¼ Jan. 2  | 107 Nov. 10  |  |
|                         |               | 1,900             | 4s Engine House1957  | 9333  |                    |      | 1051/2   |             |                          |               | 102½ Feb. 21<br>101¼ Mar. 6  | 10214 Feb. 21  |  |
|                         |               | 1,000             | ** Airport   | 98<br>9414<br>10213<br>9313<br>9714<br>10614            |                    |      |          |             |                          |               | 9914 Jan. 25   | 1051 June 25   |  |
|                         |               | 1,000             | 4s 3d sewer series (cpn)1957   | 103 1/4   |                    |      |          |             |                          |               | 103 1 Mar. 15  | 103 1 Mar. 15  |  |
|                         | 900           | 19 700            | 4s Annex Improvement 1954<br>4s Annex Improvement 1951   | 94<br>95<br>93<br>93<br>104<br>104<br>103<br>103<br>103 |                    |      | 1051/4   |             |                          |               | 9514 Jan. 5  | 103 Mar. 15 105 Mov. 26 105 Dec. 13 106 June 29 105 12 Dec. 4 107 Dec. 4 108 June 29 105 12 Dec. 4 108 July 25 109 May 29 109 June 25 109 Mar. 20 |  |
|                         | device in     | 10,600            | 48 Public Park Impt1955  | 93  |                    |      | 10513    |             | 104% Dec. 27             | 105 Dec. 13   | 100 1 Feb. 6   | 105 Dec. 13  |  |
|                         | ,200          | 1.000             | 4s Pub Lib Ser cpn1954   | 93<br>104%  |                    |      |          |             | 103¼ Dec. 14             | 105½ Dec. 4   | 100 Feb. 12  | 1051/2 Dec. 4  |  |
|                         |               | 1,000             | 48 Pub Lib Ser cpn1950   | 10437   |                    |      |          |             |                          |               | 104 Aug. 1   | 104% Aug. 1  |  |
|                         |               | 3,000             | 4s P & B (cpn)1952   | 103%  |                    |      |          |             |                          |               | 103 % Apr. 3   | 103 % Mar. 27  |  |
|                         |               | 1,000             | 4s P & B (cpn)1942   | 106<br>105  |                    |      |          |             |                          |               | 106 July 25<br>105 Apr. 17   | 106 July 25  |  |
|                         | 100           | 3,400             | 48 P & B (coupon) 1963<br>48 P & B (cpn) 1952<br>48 P & B (cpn) 1951<br>48 P & B (cpn) 1942<br>48 P & B (coupon) 1937<br>48 2d School Loan 1948<br>48 2dd school loan 1947<br>48 Second School Loan Ser 46 | 102¼<br>95  |                    |      |          |             | 105 Dec 13               | 105 Dec 13    | 10214 Nov. 8   | 102 1 Nov. 8   |  |
|                         | '             | 4,900<br>1,000    | 4s 2nd school loan1947<br>4s Second School Loan Ser '46  | 100<br>10334  |                    |      | 1        |             |                          |               | 100 Jan. 23  | 104 May 29   |  |
|                         |               | 100               | 48 2d School Loan 1943   | 100   |                    |      |          |             |                          |               | 100 Feb. 12  | 100 Feb. 12  |  |
|                         |               | 1,000             | 4s O. B. (coupon) 1941<br>4s 2d School Loan 1940<br>4s 2d Sewer (cpn) 1959   | 104<br>100  |                    |      |          |             |                          |               | 104 July 20<br>100 Feb. 9  | 104 July 20<br>100 Feb. 9  |  |
|                         | 300           | 1,000             | 48 2d Sewer (cpn)1959<br>48 2d water ser1957   | 10414   |                    |      |          |             | 1043/ Dec 8              | 104% Dec. 8   | 104 14 Apr. 10   | 104 16 Apr. 10   |  |
|                         | 100           | 1.000             | 18 2d Sewer (cpn)  | 1011/   |                    |      |          |             | 104% Dec. 22             | 104% Dec. 22  | 104 % Dec. 22  | 104% Dec. 22   |  |
|                         |               | 3,500             | 4s 2d water serial1947   | 102 10414   |                    |      |          |             |                          |               | 102 Aug. 10  | 101 % Mar. 5<br>103 % Aug. 28  |  |
|                         |               | 1,000             | 4s 3rd Water Serial cpn_1957   | 104 %   |                    |      |          |             |                          |               | 104 % Oct. 29<br>105 Aug. 24   | 104 A Oct. 29  |  |
| `                       |               | 1,000             | 4s 3d School (cpn)1954 4s1954 4s1937 3½s New sewerage impt1980   | 106   |                    |      |          |             |                          |               | 106 Apr. 13  | 106 Apr. 13  |  |
|                         |               |                   |  | 80<br>10434   |                    |      | 104      |             |                          |               | 90 Feb. 8  | 100 May 9  |  |
|                         |               | 1,500             | 3½s Funding 1936<br>3½s 1945<br>3½s 1945   | 100%  |                    |      |          |             |                          |               | 100 % Aug. 16  | 100 % Aug. 16  |  |
|                         |               | 4,200             | 3½8 Public Impt1945  | 101   |                    |      |          |             |                          |               | 101 June 25  | 101 June 25  |  |
|                         |               | 1,000             | Alabama Co gen 6s ext1938  | 60  |                    |      |          | 5 3 5       |                          |               | 60 Mar. 20   | 60 Mar. 20   |  |
|                         |               |                   | Arnold Cyprose Ca 41/a 4   | 21/4  |                    |      |          |             |                          |               |  |  |  |
|                         |               | 3 000             | (flat) 1939<br>Arnold Lumber Co 6½s ctfs<br>(flat) 1937  |   |                    |      |          |             |                          |               | 2¼ Sept. 20  |  |  |
|                         | 555           | 8.000             | 10 1st 581940  | 102 4   |                    |      |          |             |                          |               | 102 Jan. 8   | 2½ Sept. 20<br>104½ July 17<br>12½ Dec. 27<br>11 Dec. 13   |  |
| $\frac{1}{2}$           | 000,          | 12,000            | Balt Spar Pt & Ches 4 1/8 1953<br>4 1/2 (certifs) 1953<br>Balto Trac Co. Nth Balto<br>Div let 58   | 914<br>812  |                    |      | 121/2    |             | 12½ Dec. 27<br>10 Dec. 8 | 12½ Dec. 27   | 9½ Nov. 5  | 12½ Dec. 27  |  |
|                         |               | 6,000             | Div 1st 5s1942 1st 5s certificates1942   |   |                    |      |          |             |                          |               |  |  |  |
|                         |               | 2,000             |  | 1214<br>1114  |                    |      |          |             |                          |               | 12½ Mar. 22<br>11½ June 18   | 20 Aug. 12<br>15 Sept. 27  |  |
|                         |               | 1,000             | Canadian Govt 4½s1936<br>Case Fowler Lumber Co 7%  | 1031/2  |                    |      |          |             |                          |               | 103½ Mar. 9  | 10314 Mar. 9   |  |
|                         | COTTAN TO SEC | 3,000             | certificates (flat)1936  | 1   |                    |      | 36       |             |                          |               |  |  |  |
|                         |               | 3,000<br>2,000    |  | 12<br>141/4   |                    |      | 16       |             |                          |               | 12 Feb. 2  | 12 Feb. 2  |  |
|                         |               | 11,700            | Central Ry ext & impt 6s. 1934<br>Century Parkway Carp 6s1956<br>Ches & Po Tel of Va 1st 5s '43  | 45<br>101   |                    |      | 16<br>75 | 100-        |                          |               | 45 Jan. 22   | 80 Nov. 10   |  |
| - 7                     | ōōō           | 1,000             | Consol Coal refund 4 1/28 1934   | 1616  |                    |      | 2934     | 108         |                          |               | 1614 Jan. 30   | 16½ Jan. 30  |  |
|                         |               | 1,000             | 5% certificates  | 15<br>1081/2  |                    |      | īīī      |             | 24% Dec. 6               | 25 Dec. 12    | 1 Sept. 18 12 Feb. 2 14¼ Oct. 3 45 Jan. 22 16¼ Jan. 30 15 Feb. 16 108⅓ May 3 | 25 Dec. 12<br>10814 May 3  |  |
|                         | 555           | 7 000             | Danville Traction 50% 1041   | 32<br>27  | 25                 |      | 25       |             |                          |               | 32 Aug. 2  | 32 Aug. 2  |  |
| . 1,                    | ōōō           | 5,000             | Fairmount & Clasksburg   | 27  |                    |      |          |             | 29½ Dec. 21              | 29½ Dec. 21   | 27 Apr. 4  | 29½ Dec. 21  |  |
|                         |               | 1,000             | Finance Co of Amer 616 1938  | 78  |                    |      |          |             |                          |               | 78 Apr. 19<br>100 Feb. 7   | 78 Apr. 19<br>100 Feb. 7   |  |
|                         |               | 1,000             | Fla Cent & Pen 5% ctfs_1943  | 99% 421/2   |                    |      |          |             |                          |               | 100 Feb. 7<br>42½ June 6   | 100 Feb. 7   |  |
|                         |               | 2,000             | Ga Caro & Nor 6% flat 1934   | 261/2<br>45   |                    |      | -1       |             |                          | 1             |  |  |  |
| 1,                      | ōōōl          | 3,000             | Gibson Island Co 1st 6s 1936   | 45<br>6514  | 73                 |      | 53<br>75 | 56½<br>Sale | 75 Dec. 31               | 75 Dec. 31    | 26¼ Jan. 29<br>60¼ July 30<br>65¼ July 3                                     | 28 Mar. 17<br>64 July 9<br>75 Dec. 31  |  |
|                         | 1             | 31 000            | conv 7s 1025   | 2   | 388                |      | ••       | Daio        | 15 Dec. 31               | 70 Dec. 31    |  |  |  |
|                         |               | 5 000             | certificates 1949  | 1 1 1/4   | 3¾                 |      |          |             |                          |               | 2 June 23  | 6 Nov. 16  |  |
|                         |               | 5,000             | Jamison Cold Storage Door  | 6   |                    |      |          |             |                          |               | 6 Sept. 19   | 6 Sept. 19   |  |
|                         |               | 2,000             | Knoville Tene 1et 5  | 85<br>93<br>15  |                    |      | - 99     | 101         |                          |               | 86 June 7<br>93 July 17<br>15 July 30  | 100 Nov. 7   |  |
|                         |               | 1,000<br>5.000    | Lake Roland 1st 5s1942<br>Lexington Ry 1st 5s1949  | 15  |                    |      |          |             |                          |               | 15 July 30   | 100 Nov. 7<br>97 ¼ Aug. 28<br>15 July 30<br>98 ¼ Nov. 22<br>59 Nov. 26   |  |
|                         | 500           |                   | Lexington Ry 1st 5s1949<br>Macon Dublin & Sav 5%_1947<br>Maryland El Ry 61/3s (flat)1957   | 9634<br>4814  |                    |      | 5814     |             |                          |               | 96% May 1<br>48% Feb. 17   | 59 Nov. 26   |  |
|                         |               | 19,000            | 081933   | 131/8   | 18                 | Sale | 5        | Sale        | 4 Dec. 1                 | 5½ Dec. 20    | 131 Mar. 8   | 8½ Jan. 3<br>19 June 11  |  |
| ა,                      | 000           | 7,000             | Maryianu Pennavivonie DDII   | 14  |                    |      |          |             | 20¼ Dec. 12              | 20¼ Dec. 12   | 14 Apr. 3  | 20¼ Dec. 12  |  |
|                         |               | 3,000             | 1st 4s1951<br>Merchants Term 6s1948  | 43<br>75  | 1000               |      | A Salar  |             |                          |               | 43 Jan. 6  | 44½ Oct. 10<br>81 Feb. 16  |  |

| AGGREGATE SALES. BALTIMORE   |  | Low from  |   | PRICES I.   | RANGE FOR YEAR 1934  |  |  |   |  |
|--|--|---|---|---|--|--|--|---|--|
| In<br>December   | 12 Months<br>1934  | STOCK EXCHANGE BONDS.   | July 1 1933<br>to<br>Dec.31 1934  | Dec. 1  | Dec. 31  | Lowest.  | Highest.   | Lowest.   | Highest.   |
| 2,000<br>30,100<br>28,000<br>30,000<br>57,000<br>20,000<br>45,000<br>30,000<br>25,000  | 2,000<br>55,000<br>2,000<br>68,500<br>7,600<br>104,000<br>75,000<br>129,000<br>29,000<br>301,000<br>265,000<br>87,000  | Funding 5s (ctfs) 1936<br>First 6s (flat) 1949<br>1st 6s ctfs (flat) 1949   | 7 1/8<br>7 1/8<br>7 1/8<br>7 1/8<br>7 1/8   | ### Bid. Ask                                      | % Sale   | Sale Prices.  48¾ Dec. 14  ½ Dec. 25  ½ Dec. 29  ¾ Dec. 30  ¾ Dec. 4  ½ Dec. 4  10 Dec. 6  9 ¼ Dec. 4  | 5% Dec. 18   | % Oct. 25<br>% Nov. 27<br>8 Sept. 15<br>7% Oct. 1<br>% Nov. 28<br>% Nov. 1<br>8 Apr. 3<br>7% Sept. 17   | 3/4 Jan. 26<br>3/4 June 21<br>13/4 Dec. 17   |
| ### Shares.    930   3,564   177   177   179   116   179   1 | 2.26<br>200<br>633<br>324<br>30,599<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1,107<br>1 | 3 51% pref ser E10  | 7c 11½ 8 1c 2½ 12½ 4½ 12½ 4½ 5 8½ 112 13½ 5 25 13½ 85 20 92 100 91 1 1½ 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 | 15½ 15½ 15½ 15½ 15½ 34 15½ 34 15½ 32 117½ 22 117½ | 30 Sale<br>24 Sale<br>115 4 Sale<br>115 2 Sale<br>29 30<br>53 Sale<br>112 Sale<br>112 Sale<br>112 Sale<br>114 2 Sale<br>114 2 Sale<br>114 2 Sale<br>114 2 Sale<br>114 2 Sale<br>114 2 Sale<br>115 Sale<br>116 Sale<br>116 Sale<br>117 Sale<br>118 Sa | 754 Dec. 1: 20 Dec. 11736 Dec. 2: 3634 Dec. 2: 2935 Dec. 1: 408 Dec. 1: 29 Dec. 2: 49 Dec. 2: 112 Dec. 1: 109 Dec. 10334 Dec. 2: 334 Dec. 2: 334 Dec. 2: | 2 14 Dec. 20<br>2 8% Dec. 3<br>4 24 Dec. 29<br>2 118 Dec. 5<br>7 30 4 Dec. 6<br>0 110 Dec. 8<br>9 30 Dec. 4<br>7 57 Dec. 12<br>2 112 4 Dec. 12<br>2 112 4 Dec. 12<br>1 105 2 Dec. 10 | 2412 Jan. 23<br>90 Jan. 24<br>24 Jan. 49 Dec. 21<br>10514 Jan. 15<br>10614 Jan. 15<br>93 Jan. 15<br>114 Dec. 22<br>314 Dec. 22<br>10 Feb. 11<br>18 Jan. 19<br>19 Jan. 104 Jan. 25 | 10 Dec. 5<br>7 68¼ July 9<br>3113 Oct. 22<br>2112 Oct. 25<br>3106 Aug. 24<br>7 3¼ Oct. 17<br>7 0¼ Apr. 18<br>3 45 Dec. 29<br>3 24 Dec. 29<br>3 24 Dec. 29  |
| 1,15<br>21<br><br><br>4,03<br><br>15<br>4<br>34<br>2,83  | 8 2.21<br>- 1.62<br>- 2<br>- 86<br>- 25<br>- 18<br>- 35<br>- 14<br>- 10<br>- 18.30<br>- 20<br>- 21<br>- 1,76<br>- 1,47<br>- 1,47<br>- 1,47<br>- 108,72   | 5 Finance Co of Am class A Class B T Finance Service com cl A. 1 Common class B 14 Freferred 15 Co de Service com cl A. 1 Common class | 25/4<br>25/4<br>25/2<br>25/2<br>6/4<br>21/2<br>4<br>75/2<br>5/5<br>11   | 22/8 Sale   | 3½   | 6 Dec. 2   | 2 6 Dec. 22<br>8 71% Dec. (  | 3 Jan. 374 Jan. 554 Mar. 1 5 Apr. 1 25c June 3 14 May 2 7 Jan. 1 244 Jan. 1 244 Jan. 1 244 Jan. 1   | 77 7 3 Dec. 5 6 8 Bept. 6 8 8 544 Feb. 8 9 7 34 Jan. 25 21 234 Nov. 16 1 9 Nov. 8 9 9 14 May 29 9 14 May 29 9 14 Apr. 23 4 44 July 21 3 4 Oct. 3 2 114 Jan. 24 5 9 25 Dec. 11 8 4 Feb. 19 8 2 76 Feb. 5 2 14 July 2  |
| 98<br>   | 35 7.76<br>1.5 6<br>1.5 6<br>1.5 9<br>1.5 9       | Junior conv pref ser B  | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | 200 215<br>25<br>44 Sal                           | 200  | 205 Dec. 1<br>24 Dec. 1<br>16 Dec. 2<br>2c Dec. 4<br>43 Dec. 51/8 Dec.   | 4 205 Dec. 1<br>6 26 1/2 Dec. 1<br>3 17 Dec. 2<br>7 C Dec. 2<br>6 46 1/4 Dec. 2<br>9 5 1/8 Dec. 1  | 15 Aug. 1<br>4 185 Mar. 2<br>3 13 Jan.<br>6 2c Dec. 2<br>1 22 Jan.<br>9 21 Jan. 1   | 8 210 Aug. 9<br>6 35 Feb. 15<br>6 37 Feb. 15<br>6 77 7c Mar. 23<br>4 49 Apr. 26<br>6 4 Apr. 10<br>21 141 Mar. 21<br>29 30 Feb. 1   |
| = 8<br>===<br>===  | 25<br>94<br>25,7<br>22<br>1,1<br>5,7<br>5,7<br>7<br>2<br>1,4<br>7<br>50<br>6<br>6<br>9,2   | 25 National Sash Weight pref 46 New Amsterdam Casualty. 47 Northern Central Ry 48 Novings Mills Distillery Inc 48 Penns Water & Power 49 Northern Central Ry 40 Roland Pik Homel 'd Cop f. I. 40 Seaboard Comm'l Com A 40 Preferred 41 United Porto Rican Sug pf. II 41 United Rys & Elec Co com 42 Western Md Dairy Corp pre  | 55  | 87¾   | 6½ Sale<br>89 1<br>6 52% Sale<br>16½   | 89 Dec. 52½ Dec. 52½ Dec. 30c Dec. 4 Dec. 1c Dec.  | 26 89% Dec. 1<br>4 54 Dec. 1<br>12 30c Dec. 1<br>24 % Dec. 2   | 7 74% Jec.<br>7 74% Jan.<br>1 Oct.<br>45% Jan.<br>50 Sept.<br>11% Jan.<br>23 May<br>2 30k Dec.<br>7 70c Feb.<br>1 Dec.  | 9 89\( \frac{9}{5} \) Dec. 7 5 13\( \frac{1}{2} \) May 22 9 57\( \text{Oct. 11} \) 350\( \text{Sept. 13} \) 26 11\( \frac{1}{2} \) Jan. 26 24 23\( \frac{7}{2} \) May 24 26 6\( \frac{1}{2} \) Dec. 29 27\( \frac{2}{2} \) Zept. 27 28 24 23\( \frac{1}{2} \) Jan. 30 10\( \text{Toc. Feb. 13} \) 10 15c\( \text{Feb. 23} \) 9 7\( \text{Feb. 23} \) |

<sup>494 1,2</sup> \* No par value.

## Cleveland Stock Exchange MONTHLY AND YEARLY RECORD

#### RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

| Stock Sales       | 1934    | 1933    | Bond Sales 1934   | 1933     |
|-------------------|---------|---------|-------------------|----------|
| DecemberShares_   |         | 34,904  | December          |          |
| Jan. 1 to Dec. 31 | 321,032 | 488,281 | Jan. 1 to Dec. 31 | \$84,000 |

|  | TE SALES.  | - STOCK EXCHANGE   | Low from<br>July 1 1933  |   | PRICES I  | RANGE FOR YEAR 193   |  |  |  |
|--|--|--|--|---|---|--|--|--|--|
| In<br>December   | 12 Months<br>1934  | 0-0-0-   | Dec.31 1934  | Dec. 1  | Dec. 31   | Lowest.  | Highest.   | Lowest   | Highest  |
| 8hares.<br>  | 8,607<br>852<br>5,679<br>205<br>358<br>1,200<br>61   | Aetna Rubber   *Air-Way Electric pref. 100 Akron Rubber Reclaiming *Ailen Industries   *Preferred *Apex Electric   *100 Bessemer'l Limestone A *Brown Fence & Wire B *Buikley Building pref. 100 Byers Machine A *   | 17¼<br>17¼<br>3¼<br>50<br>1¼<br>2½<br>1  | Bid. Ask  | Bid. Ask.  14 114 25 714 814 35 40 354 774 444 60   | 7½ Dec. 19<br>38 Dec. 3<br>3¼ Dec. 21<br>65 Dec. 15<br>1½ Dec. 20  | 81/4 Dec. 6<br>38 Dec. 3<br>41/4 Dec. 6<br>65 Dec. 15<br>11/4 Dec. 4   | 1 Apr. 6   | 25¼ June 1<br>½ Apr. 2<br>8½ Dec.<br>38 Dec.<br>8½ Apr. 2<br>70¼ May 1<br>2 May 1<br>3¼ Apr. 2<br>2 June 3   |
| 624<br>43<br>1117<br>220<br>825<br>388<br>525<br>158<br>749<br>40<br>207<br>21<br>1,028<br>235 | 1,855<br>834<br>4,945<br>4,965<br>1,335<br>7,256<br>4,936<br>1,638<br>5,707<br>266<br>2,530<br>110<br>8,740<br>3,804   | Canfield Oil 100 Preferred 100 Preferred 100 Central United Nat Bank 20 Chase Brass & Cop pfd 106 City Ice & Fuel 100 Cleve Autom Mach 1st pf 100 Cleve Autom Mach 1st pf 100 Cleveland Builders Realty 100 Cleveland Cliffs Iron pref 100 Cleveland Cliffs Iron pref 100 Cleveland Quarries 100 Certificates of deposit 100 Cleveland Trust 100 Cleveland Cleveland Worsted Mills 100 Cleveland Worsted Mills 1 | 16<br>99 14<br>35 14<br>35 14<br>40<br>7 5 14<br>15 14<br>8 14   | 2034 Sale<br>85 85%                                     | 75 - 46<br>75   | 20½ Dec. 24<br>85½ Dec. 4<br>85½ Dec. 4<br>3¾ Dec. 5<br>2¼ Dec. 13<br>19 Dec. 5<br>110 Dec. 1<br>5½ Dec. 28<br>50½ Dec. 27<br>10 Dec. 13<br>6 Dec. 28<br>11¼ Dec. 18 | 21½ Dec. 5<br>91 Dec. 31<br>4¼ Dec. 19<br>2½ Dec. 13<br>21 Dec. 13<br>111 Dec. 12<br>5½ Dec. 28<br>60 Dec. 8<br>58½ Dec. 6<br>10 Dec. 11<br>6 Dec. 10<br>6 Dec. 28 | 45 Apr. 13 55 Jan. 3 748 Sept. 14 85 Jan. 29 68 Jan. 10 24 June 21 2 Jan. 24 2 Oct. 16 16 Sept. 28 100 4 Jan. 5 5 Dec. 28 100 4 Jan. 16 39 4 Jan. 16 39 4 Jan. 35 50 Sept. 21 10 Jan. 25 54 Oct. 23 11 Sept. 29 54 Sept. 11 34 May 8 94 Jan. 38  | 45% July 55 Jan. 2 Jan. 1 Jan. |
| 1,258<br>293<br>166<br>150<br>120<br>100   | 1,214<br>4,027<br>2,330<br>40<br>1,027<br>1,467<br>1,100   | Dow Chemical  (After 50% stock div).  Preferred  | 21<br>29%<br>1<br>13%<br>67%<br>4<br>3%  | 20 22<br>5½ 10  | 90 93<br>113½ 114<br>10   | 79 Dec. 12<br>114 Dec. 26  | 87½ Dec. 29<br>118 Dec. 8  | 62 June 25<br>1081 Mar. 27<br>6 Nov. 8   | 87½ Dec. 29<br>118 Dec. 1<br>6 Nov.  |
| 70<br><br>50<br><br>9<br>65<br>370<br>19<br>592<br>615<br>250                                  | 186<br>12,929<br>151<br>208<br>140<br>111<br>175<br>1,254<br>1,285<br>400<br>3,204<br>4,438<br>1,910<br>344<br>75  | General Tire & Rubber 25   | 52<br>56 14<br>26 14<br>18 14<br>18 14<br>53 18<br>20<br>34 14<br>16<br>16<br>44 14<br>77 14<br>44 14                | 64 68<br>75 91½<br>1½ 1½<br>                            | 65 70<br>1 1½<br>52 54<br>24½ 25½<br>85 87<br>6½ 20<br>23 28<br>13¾ 99<br>100½ Sale<br>20½ 21<br>1½ 2 | 1½ Dec. 26<br>25 Dec. 3<br>40 Dec. 3<br>27 Dec. 26<br>12½ Dec. 14<br>100 Dec. 17<br>18 Dec. 14<br>1 Dec. 19  | 1½ Dec. 26  25 Dec. 3  40 Dec. 26 1334 Dec. 14 85 Dec. 14 101½ Dec. 3 21 Dec. 21 2 Dec. 12   | 15 Jan. 10 4 Sept. 18 25 Jan. 8 34 Jan. 18 34 Jan. 18 4 July 27 76 Aug. 6 4 July 27 60 Sept. 14 70 Jan. 2 5½ Jan. 12 37 Aug. 6 68 Oct. 3 37 Aug. 4 68 Oct. 3 37 Jan. 12 9 Jan. 3 75 Mar. 1 84 Jan. 22 6½ Jan. 12 9 Jan. 3 75 Mar. 1 84 Jan. 22 6½ Jan. 12 9 Jan. 3 12 9 Jan. 3 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | 96½ Apr. 99 90 Mar. 14 3½ Feb. 26 6½ Feb. 26 6½ Apr. 12 25 Dec. 3 82 Apr. 12 41 June 27 18 Apr. 12 28 Aug. 7 18 Apr. 22 101¼ July 21 21 Dec. 21 22 June 12 25 Sept. 10   |
| 923<br>330<br>100<br>  | 2,131<br>2,335<br>3,45<br>3,62<br>7,616<br>2,348<br>2,733<br>2,733<br>2,735<br>17,5<br>291<br>13,802<br>490<br>490<br>3,643<br>1,182<br>1,182<br>1,182<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>2,374<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6,486<br>6, | Interlake SS Jaeger Machine ** Jaeger Machine ** Kaynee Co. 10 Preferred 100 Relly Island L & T Korach Company blamson Sessions Leiand Electric ** McKee (Arthur G) B Medusa Portland Cement Metropolitan Paving Brick Preferred 100 Miller Wholesale Drug Mohawk Rubber Preferred 100 Murray Ohio Myers (F E) Bros Pump Preferred 100 National Acme 110 National Carbon pfd 100 National City (Old) 100 National Refining 25 Preferred 100 National Tool 50 Preferred 100 National Tool 50 Preferred 100 Nestle Le Mur "A" North Amer Securities A Preferred 100 Preferred 100 North Amer Securities A Preferred 100  | 20<br>16<br>65<br>65<br>61<br>45<br>22<br>45<br>31<br>13<br>45<br>13<br>45<br>13<br>45<br>13<br>14<br>14<br>10<br>14 | 9 Sale 1 Sale 3 ½ 5 7 7 7½ Sale 45 3 ½ 1 1½ 2 ½ 9 31 33 | 5% 6% 5% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%   | 9 Dec. 1<br>2½ Dec. 27<br>4 Dec. 26<br>7 Dec. 26<br>7 Dec. 26<br>7 Dec. 31<br>1 Dec. 27<br>2 Dec. 28<br>30 Dec. 17<br>5½ Dec. 14                                     | 10 Dec. 17<br>2½ Dec. 27<br>4½ Dec. 27<br>5½ Dec. 12<br>10¼ Dec. 18<br>8½ Dec. 11<br>3½ Dec. 29<br>1¼ Dec. 17<br>2½ Dec. 28<br>31½ Dec. 17                         | 65 Jan. 30<br>61½ Jan. 24<br>2½ Joct. 29<br>32 Nov. 20<br>5 Apr. 26<br>7½ Oct. 8<br>2 Sept. 24<br>45 Sept. 24<br>45 Sept. 31<br>1 Sept. 31<br>1 Sept. 24<br>4 Apr. 18<br>13½ July 27<br>95 Feb. 23<br>33½ Oct. 1   | 70 Feb. 5 12 Mar. 20 2½ Jan. 24 75½ Jan. 30 5½ Dec. 15 14 Feb. 24 4½ Apr. 16 55½ June 29 9 Feb. 13 1½ Dec. 17 95 Feb. 27 4½ Dec. 17 95 Feb. 19 4½ Feb. 19 45 15 15 15 15 15 15 15 15 15 15 15 15 15  |

No par value.

| AGGREGATE SALES.                         |   | CLEVELAND  | Low from<br>July 1 1933                           |   | PRICES IN  | RANGE FOR YEAR 1934   |   |  |   |
|--|---|--|---|---|--|---|---|--|---|
| In<br>December                           | 12 Months<br>1934   |  | Dec.31 1934                                       | Dec. 1  | Dec. 31  | Lowest.   | Highest.  | Lowest   | Highest   |
| Shares.                                  | Shares.<br>1.619  | Packer Corp* Paragon Refg 3d pmt end*  | 3 76<br>3 75<br>10 78<br>10 78                    | Bid. Ask.<br>61/8 63/8                                | Bid. Ask.<br>6 7                                     | Sale Prices.<br>6¼ Dec. 4   | Sale Prices.<br>7 Dec. 12   | Sale Prices.<br>3 1/4 Mar. 15<br>1/4 Apr. 4<br>3/4 Mar. 13   | Sale Prices<br>7 Dec. 12<br>36 Apr. 20<br>38 Mar. 1   |
| 557<br>45<br>2,204<br>40<br>20<br>390    | 200<br>8,114<br>2,176<br>23,717<br>305<br>280             | B v t c 3d pmt End ** Patterson-Sargent ** Peerless Motor Corp ** Richman Bros ** Robbins & Myers v t c ser 1 ** Serles 2 ** **                              | 10 1 1 1 3 3 3 1 1 2 2 2 2 3 3 1 1 1 1 1 1        | 24 25<br>1½ 2<br>48¼ Sale<br>1 Sale<br>3½ 4           | 23 24<br>7 1½<br>47 Sale<br>54 1<br>3 Sale           | 22 Dec. 27<br>1 Dec. 28<br>46 Dec. 27<br>½ Dec. 15<br>78 Dec. 5<br>3 Dec. 31          | % Dec. 5  | 14 Jan. 6<br>1 Dec. 28   | 25 Dec. 1   |
| 1,250<br>148<br>185<br>140<br>212<br>432 | 13,294<br>506<br>3,804<br>218<br>11,822<br>2,407<br>1,741 | Seiberling Rubber 100 Preferred 100 Seiby Shoe 5 Sheriff Street Market 25 Preferred 100 S M A Corp common 1 Smallwood Stone A 5 Standard Oil (Ohio) pref 100 | 114<br>715<br>15%<br>5<br>32%<br>90%<br>834       | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1                 | 26½ 29<br>6¼ 40<br>85½ 88<br>108 Sale                | 134 Dec. 6<br>734 Dec. 26<br>23 Dec. 18<br>834 Dec. 4<br>10734 Dec. 13<br>838 Dec. 26 | 2½ Dec. 31<br>10 Dec. 7<br>25 Dec. 28<br>88½ Dec. 17<br>109½ Dec. 5<br>9½ Dec. 10 | 7½ Dec. 26<br>20 Oct. 15<br>5 Jan. 29<br>47½ Jan. 2<br>99 Jan. 2<br>8¾ Oct. 9<br>14 Feb. 5<br>83 Jan. 26 | 20 Jan. 3<br>25 Dec. 2<br>10 Oct. 1<br>88½ Dec. 1<br>109¾ Nov. 2<br>11 Oct. 1<br>1½ Feb. 1<br>83 Jan. 2 |
| 100<br>392                               | 698<br>542  | Standard Textile   | 913   | 11/2 5 <sup>1/4</sup>                                 | $\begin{bmatrix} & 5 \\ -18 & 22 \end{bmatrix}$      | 1½ Dec. 27<br>16 Dec. 4   | 1½ Dec. 27<br>20 Dec. 18  | 1 Nov. 20<br>914 Apr. 19   | 4½ Apr. 2<br>20 Dec. 1  |
| 702<br>100                               | 2,537<br>286  | Thompson Products Inc  | 30<br>214   | 15 16<br>82<br>35 Sale<br>2½ 6½                       | 17 1914<br>92 Sale<br>-214 37<br>614                 | 90½ Dec. 19<br>35 Dec. 1  | 92 Dec. 31<br>35 Dec. 1   |  | 92 Dec. 3   |
| 291<br>291<br>25<br>20                   | 4,068   | Van Dorn Iron  | $\begin{array}{c} 1 \\ 7 \\ 10 \\ 20 \end{array}$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1 Dec. 26<br>13 Dec. 11<br>10 Dec. 14<br>20 Dec. 7<br>43½ Dec. 8                      | 13½ Dec. 14<br>10 Dec. 14<br>20 Dec. 7  | 1 Dec. 26<br>71 Jan. 11<br>10 Dec. 14<br>20 Aug. 10  | 4 Feb.<br>13 ½ Dec. 1<br>10 Dec. 1<br>25 Jan. 2   |

<sup>\*</sup> No par value

### Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

#### RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Stock Sales 1933 | Stock Sales 1934 289,187 | Jan. 1 to Dec. 31\_\_\_\_\_\_\$3,492,962 1933 **\$4,089,671** 

| AGGREGA'                       | TE SALES.                  | DETROIT STOCK EXCHANGE  | Low from<br>July 1 1933             | Alfolygogo dalah<br>Jawa                    | 3  | RANGE FOR   | YEAR 1934   |  |  |
|--------------------------------|----------------------------|---|-------------------------------------|---|--|---|---|--|--|
| December                       | 12 Months<br>1934          | STOCKS  | Dec.31 1934                         | Dec. 1                                      | Dec. 31  | Lowest.   | Highest.  | Lowest.  | Highest.   |
| 8hares<br>8,634                | 25 882                     | Par. Auto City Brewing common.* Auto Fan & Bearing com*   | Bid. Ask<br>1%<br>2%<br>4%          | Bid. Ask.<br>1% Sale                        | Bid. Ask.<br>1% Sale   | Sale Prices<br>1½ Dec. 27   | Sale Prices.<br>1% Dec. 1   | Sale Prices.<br>1% Oct. 22<br>½ Jan. 6<br>3½ Jan. 29                                   | Sale Prices. 414 Apr. 20 2 Feb. 2  |
| 200<br>                        | 2,000<br>19,025<br>14,101  | Baldwin Rubber class A* Class A new ** Class B. ** Rendix Aviation Corp 55                              | 1114                                | 5 8½  | 7 81/8   | 6 Dec. 6  |   | 4% Oct. 9<br>% Jan. 29   | 1 1% Feb. 5  |
| 220<br>4,839<br>3,914<br>1,302 | 1,661<br>32,049<br>86,764  | Bendix Aviation Corp5 Bohn Aluminum & Brass5 Bower Roller Bearing5 Briggs Mfg Co common*                | 45 ¾<br>6 ¾<br>6 ¾                  | 59½ 60½<br>15½ 16½<br>12½ 12¾<br>15½ 16     | 58 60<br>17 % Sale<br>27 % 28 %<br>15 15 %                                   | 56 % Dec. 14<br>15 % Dec. 12<br>23 % Dec. 5<br>15 Dec. 13<br>38 Dec. 12       | 59½ Dec. 3<br>17½ Dec. 31<br>26½ Dec. 27<br>15½ Dec. 6<br>40½ Dec. 6        | 11½ Sept. 17<br>45¾ Sept. 15<br>9 July 26  | 23 Jan. 30<br>65 Apr. 25<br>1714 Feb. 28   |
| 1,302<br>5,845                 | 115.891                    | Burroughs Adding Mach* Chrysler Corp common   | 29%                                 | 15% 16<br>40 Sale<br>12 19                  | 15 15 15 15 17 141 17 Sale 91 19   | 15 Dec. 13<br>38 Dec. 12  | 15½ Dec. 6<br>40½ Dec. 6  | 12 % Jan. 12<br>11 Aug. 7<br>30 ½ Aug. 6   | 774 Feb. 28<br>1714 Feb. 28<br>2614 Dec. 27<br>1914 Feb. 1<br>5914 Feb. 21<br>1224 Apr. 19<br>214 Mar. 17  |
| 670                            | 12,138                     | Continental Motors com* Crowley, Milner & Co com*   | 84                                  |   | 3 3 3 12   | ¾ Dec. 24   | % Dec. 24   | 11 Aug. 7<br>30½ Aug. 6<br>8½ Jan. 5<br>¾ Sept. 6<br>2½ Oct. 22                        | 12% Apr. 19<br>2½ Mar. 1<br>4½ Mar. 17   |
| 2,465<br>600<br>961            | 14,504<br>16,574<br>9,093  | Deisel Wemmer Gilbert com10 Detroit & Clevel Nav com_10 Detroit Edison com10 Detroit Gray Iron & Fdry_5 | 41/8<br>13/4<br>56                  | 9½ 9½<br>-70 73 73                          | 10¼ 10½<br>r1½ Sale<br>69 Sale   | 9 Dec. 3<br>134 Dec. 29   | 11 Dec. 18<br>134 Dec. 29<br>72 Dec. 6                                      | 4½ Jan. 9<br>1¾ Dec. 29<br>62 Jan. 5   | 11 Dec. 18<br>3¾ Jan. 30   |
| 3,485<br>1,656                 | 33,868                     | Detroit Mich Stove common_1   | 313                                 | 70 73 8<br>216 76<br>1012 1212              | 3 % Sale<br>10 % Sale  | 134 Dec. 29<br>66 Dec. 29<br>254 Dec. 15<br>14 Dec. 26<br>9 Dec. 13           | 134 Dec. 29<br>72 Dec. 6<br>314 Dec. 24<br>34 Dec. 5<br>11 Dec. 3           | 1 % Nov. 26<br>3 Aug. 9<br>3 Jan. 19<br>1 Mar. 19                                      | 3½ Dec. 24<br>2 Feb. 17  |
| īōō                            | 450<br>400                 | Dolphin Paint & Varnish A.*<br>Class B.<br>Dome Mines Ltd.  | 3212                                |   | 3  | 3 Dec. 4  | 3 Dec. 4  | May 14   | 3¼ Sept. 29<br>¾ May 14  |
| 901<br>1,945<br>4,955          | 13,535<br>64,027<br>91,691 | Eureka Vacuum Cleaner*  | 195%                                | 37 38 8 18 18 18 11 11 11 11 11 11 11 11 11 | 1 11 11 11 1/6   | 3714 Dec. 3<br>1778 Dec. 4<br>1058 Dec. 21<br>634 Dec. 3                      | 38% Dec. 7<br>18 Dec. 26<br>12 Dec. 5<br>8% Dec. 17                         | 12 1 July 26<br>7 12 Jan. 2<br>3 12 Jan. 5<br>3 June 23<br>2 1 July 24<br>2 12 July 25 | 22½ Feb. 16<br>14¼ Feb. 19   |
| 4,955<br>2,875<br>4,552<br>825 | 54,192<br>4,391            | Federal Mogul common* Federal Motor Truck com* Federal Screw Works com*                                 | 2¾<br>1¼                            | 5 Sale                                      | 5½ Sale<br>5½ Sale<br>4 Sale   | 4 % Dec. 15<br>5 Dec. 1<br>3 % Dec. 3<br>25 ½ Dec. 4                          | 5% Dec. 7   | 3 June 23<br>2% July 24<br>21 July 25  | 6¼ Feb. 1<br>8¾ Jan. 30  |
| 1,221                          | 1.899                      | Class B* Fourth Nat Investors com1  | 1756                                | 24 25                                       | 281/8 29<br>36 38  |   | 28¾ Dec. 28   | 24 Mar. 16   | 28 ½ Dec. 28<br>39 June 7  |
| 400<br>6,482<br>13,892         | 1,662<br>121,966<br>57,391 | Gemmer Mfg Co class A* General Motors com10 Graham-Paige Motor com1 Gt Lakes Eng Wks com10              | 11/2                                | 7½ 15<br>33½ Sale<br>2½ Sale                | 7½ 15<br>34 Sale<br>2¾ Sale  | 8½ Dec. 17<br>31 Dec. 15<br>2 Dec. 17   | 8½ Dec. 17<br>34 Dec. 31<br>2½ Dec. 31                                      | 18% Aug. 7<br>6% Jan. 22<br>24% July 26<br>1% July 27<br>6% Jan. 19                    | 11 Dec. 18 3 ¼ Jan. 30 84 Feb. 23 3 ¼ Dec. 24 2 Feb. 17 3 ¼ Sept. 24 3 ¼ Sept. 24 3 ¼ Sept. 25 4 May 14 45 ¼ June 19 22 ¼ Feb. 19 8 ¼ Dec. 17 8 ¼ Jan. 30 5 ¼ Feb. 23 28 ¼ Dec. 28 38 ⅓ Dec. 28 38 ⅓ Dec. 28 38 ⅓ Dec. 5 4 ¼ Feb. 5 8 ⅙ Feb. 5 |
| 7,482                          | 82,352                     | Hall Lamp com   | 3                                   | 5% Sale                                     | 5¾ Sale  | 4% Dec. 14  | 5% Dec. 29  | 3 July 23  | 6% Feb. 3  |
| 302<br>28<br>856<br>363        | 8,137<br>88<br>5,044       | Llome Doley close A *   | 10                                  | 27% Sale<br>9% 11%<br>21% 3<br>20% 21       | 25¼ 26½<br>9% 12½<br>3¼ 3¾   | 24% Dec. 22<br>10 Dec. 18<br>2½ Dec. 10                                       | 28 Dec. 6<br>10½ Dec. 18<br>3 Dec. 28                                       | 22 July 26<br>10 Dec. 18<br>114 July 13  | 57¼ Jan. 2<br>11 Nov. 17<br>3¾ Feb. 5<br>21½ Dec. 12<br>32 Dec. 28   |
| 1,352<br>31,850                | 3,400<br>17,819<br>208,450 | Hoover Steel Ball com   | 13<br>914<br>212                    | 7 Sale                                      | 31 36-   | 21 Dec. 4<br>31½ Dec. 18<br>6½ Dec. 1<br>10½ Dec. 1                           | 21½ Dec. 12<br>32 Dec. 28<br>8¾ Dec. 31<br>12½ Dec. 3                       | 1½ July 13<br>15 Mar. 12<br>11½ Jan. 2<br>2¾ July 26<br>6% July 26                     | 21½ Dec. 12<br>32 Dec. 28<br>8¼ Dec. 31  |
| 3,815                          | 2,798                      | Kirsch Co conv pref   | 813                                 | 121/4 123/4                                 | 8 % Sale<br>12 ¼ Sale  |   | 35,14,000,000,720,00  | 6 % July 26<br>1 Aug. 2<br>8 % June 28   | 8 1 Dec. 21<br>24 Feb. 5<br>114 July 11<br>814 June 28<br>2214 Feb. 5<br>214 Apr. 3  |
| 3,874<br>925                   | 11,497                     | Kreege (8 8) Co com1e<br>Lakey Fdy & Mach common_1  | TOWN THE PROPERTY OF THE            | 21 Sale<br>34 11/4                          | 21½ 21¾<br>1% 1½   | 2014 Dec. 14<br>% Dec. 3  | 21% Dec. 29<br>1½ Dec. 8  | 13 May 2<br>814 June 28<br>13 Jan. 2<br>13 Nov. 10                                     | 22½ Feb. 5<br>2½ Apr. 3  |
| 450<br>264                     | 2,987<br>1,099             | Mahon (R C) conv pref* McAleer Mfg Co com* Mesta Machine common5  | 37/8<br>32/8<br>133/8<br>24/8       | 41/8 61/2<br>21/4 6                         | 41% 61%<br>33% Sale<br>241% 253%   | 3 Dec. 6<br>23¾ Dec. 13   | 3¾ Dec. 31<br>24% Dec. 10   | 3% Jan. 5<br>2% Aug. 31<br>20 Jan. 19  | 6½ Feb. 6<br>9 Feb. 3<br>30% Oct. 9<br>4½ Mar. 3   |
| 3,599<br>4                     | 114.796                    | Mich Steel Tube Prod com* Michigan Sugar com10 Preferred10 Motor Bankers Corp com1                      | 3<br>238                            | 34 5 <sup>7/8</sup>                         |  | 5% Dec. 22<br>3% Dec. 14  | 18/6 Dec. 6<br>31/8 Dec. 14   | 3½ May 10<br>½ Oct. 3<br>2% Oct. 3   | 4½ Mar. 3<br>1½ Jan. 22<br>4 Jan. 9<br>4 Jan. 23<br>43 Feb. 5  |
| 1,782<br>3,810                 | 41,210                     | Motor Bankers Corp com  Motor Wheel com  Muller Bakeries class A com                                    | 16                                  | 25¾ 26½<br>9¾ Sale                          | 28¼ Sale<br>9¾ 10¼   | 24½ Dec. 13<br>9½ Dec. 14   | 28¼ Dec. 31<br>10½ Dec. 4   | 4 Jan. 23<br>16 July 30<br>7¼ July 27<br>2 Jan. 20<br>4 July 26                        | 4 Jan. 23<br>43 Feb. 5<br>16½ Feb. 21  |
| 9,038                          | 111,532                    | Murray Corp common  | 4                                   | 6 1/8 Sale                                  | 8½ Sale  | 6% Dec. 19  | 8½ Dec. 29  |  | 16 % Feb. 21<br>2 ½ Jan. 23<br>11 % Feb. 16  |
| 213<br>125                     | 3,501<br>1,625             | National Steel Co com* Outboard Motors class B com* Class A pref*                                       | 11/4<br>34 //4                      | 45 46                                       | 49 50<br>34 1<br>5   | 43¾ Dec. 12<br>1 Dec. 17  | 47 Dec. 27<br>1 Dec. 17   | 114 Sept. 6<br>34% Sept. 21<br>14 Aug. 29  | 2¼ Jan. 30<br>58% Feb. 5<br>1 Dec. 17<br>2½ Aug. 3<br>6½ Feb. 23<br>33% Dec. 8<br>74 Feb. 5  |
| 28,305<br>9,135<br>215         | 183,333<br>89,967          | Packard Motor Co com  | 1914<br>1914<br>1914<br>4314<br>281 | 4 Sale<br>31 % Sale<br>49 57                | A7/ Gala   | 4 Dec. 1<br>31½ Dec. 22<br>53½ Dec. 27  | 5 Dec. 29<br>33 % Dec. 8  | 14 Aug. 29 214 Jan. 27 214 July 25 2214 Jan. 4 4314 Aug. 11 5 Mar. 20                  | 614 Feb. 23<br>33% Dec. 8  |
| 3,338<br>13,207<br>6,656       | 27,285<br>38,939           | Rights  | 2 2 2 2 2 2 4                       | 23% 25%<br>3 Sale                           | 25% Sale   | 2% Dec. 13<br>2% Dec. 12<br>2½ Dec. 1   |   | 2 Nov. 2<br>2 Sept. 19   | 74 Feb. 5<br>14 Mar. 8<br>5½ Feb. 21<br>3¼ Feb. 5<br>3¼ Feb. 5<br>21¼ Feb. 1<br>4¼ Jan. 29<br>44 Mar. 6<br>21 Dec. 13  |
| 6,656<br>897                   | 63,365<br>25,348           | River Raisin Paper com*   | 21/4<br>1<br>171/4                  | 2½ Sale<br>19¾ 21                           | 2 1 Sale<br>2 1 Sale<br>2 1 Sale<br>2 2 2 2 1 2 1 8                          | 212 Dec. 1<br>20 Dec. 5   | 2% Dec. 29<br>3¼ Dec. 5<br>2% Dec. 6<br>20½ Dec. 27                         | 1 Oct. 2<br>1716 May 14  | 3¼ Feb. 5<br>21¼ Feb. 1  |
| 2,736<br>1,117<br>425          | 8,407                      | Second Nat Investors com1 Preferred* Square D class A   | 1716<br>156<br>2914<br>434<br>70c   | 14¾<br>4 6¼                                 | 20½ Sale<br>7 Sale<br>7½ 10  | 14½ Dec. 3<br>6½ Dec. 7<br>8 Dec. 17  | 21 Dec. 13<br>8 Dec. 13<br>8½ Dec. 3  | 17½ May 14<br>1¼ Aug. 4<br>32½ Sept. 8<br>4¼ Jan. 18<br>1¾ Jan. 18<br>4¼ Jan. 6        | 44 Mar. 6<br>21 Dec. 13<br>8 Dec. 13   |
|                                | 7,916<br>461               | Stearns (Frederick) com* Third Nat Investors com  | 4%-                                 |   |  | 8 Dec. 17   |   | 1474 Tune 8  | 8 Dec. 13<br>111 Sept. 6   |
| 3,205<br>42<br>7,823           | 160.799                    | Preferred 100   | 3<br>54<br>18/                      | 614 7<br>8014                               | 6¾ Sale<br>96½ Sale<br>2 Sale  | 61/8 Dec. 22<br>831/4 Dec. 3  | 6% Dec. 6<br>96½ Dec. 31  | 14% June 6<br>4% Jan. 11<br>77 Nov. 8  | 19½ Feb. 1<br>8¾ Apr. 24<br>96½ Dec. 31<br>4½ Apr. 20<br>9½ Feb. 19<br>4½ Mar. 23  |
| 1,449<br>1,410<br>100          | 20,744<br>625              | United Shirt Distributors* U S Radiator com   | 3%                                  | 134 2                                       | 4% 5%<br>3% 3%<br>2% 5%  | 6½ Dec. 22<br>83¼ Dec. 3<br>1¾ Dec. 22<br>4½ Dec. 28<br>2 Dec. 6<br>2½ Dec. 8 | 6% Dec. 6<br>96½ Dec. 31<br>2 Dec 5<br>5½ Dec. 3<br>3½ Dec. 19<br>2% Dec. 8 | 1% Oct. 26<br>3% July 24<br>1% Jan. 3<br>1% Jan. 17<br>8% Sept. 21                     | 9½ Feb. 19<br>4½ Mar. 23<br>2% Dec   |
| 8.575<br>8.575<br>357          | 20.219                     | Preferred 100 Universal Cooler class A Class B Universal Product com                                    | 18/                                 | 5 Sale                                      | 4¾ 5¾<br>3½ 3¾<br>15½ 5½<br>15½<br>4½ 5¼<br>1% Sale<br>8 9%<br>8½<br>2½ Sale | 5 Dec. 1<br>1½ Dec. 1<br>9½ Dec. 13   | 516 Dec. 1  | 4/0 700  | 2% Dec. 8<br>8% Sept. 21<br>8% June 25<br>2% Jan. 29   |
| 8.651                          | 8,443<br>319<br>154,302    | Universal Product com   | 65%                                 | 8 12½<br>7½3                                | 8 9 %<br>8 % Sale  |   | 9½ Dec. 13  | 4 3 Jan. 12<br>6 3 Jan. 29<br>5 July 7   | 9½ Decl 13<br>7 Feb. 14<br>1% Feb. 20  |
| 350                            | 3,044<br>3,602<br>200      | Walker & Co units   | 11/2                                | 2 272                                       |  | 1% Dec. 12<br>2½ Dec. 3   |   | 1 Aug. 1<br>4 May 23   | 9½ Decl 13<br>7 Feb. 14<br>1½ Feb. 20<br>3 Jan. 19<br>3½ Jan. 24<br>4 May 23   |
| 675                            | 10,201                     | Young (LA) Co com   | 12                                  | 18% 19%                                     | 19 22  | 19 Dec. 3   | 20½ Dec. 29   | 13 % July 27   | 21% Feb. 17  |

| AGGREGA   | TE SALES.   | DETROIT                                  | Low from  | 2 - 4 - 2 - 3 |                              | PRIC       | ES IN  | V DEC  | CEMBER   |  | 4.11  | RAN  | GE FOR   | YEA  | R 1934  |
|---|---|--|---|---------------|------------------------------|------------|--|--|--|--|---|--|--|--|---|
| In<br>December  | 12 Months<br>1934   | STOCK EXCHANGE                           | July 1 1933<br>Dec.31 1934  |               | . 1                          | Dec        | . 31   | Lo   | nvest.   | H  | ghest.  | Lo   | west.  | H  | ghest.  |
| Shares.  430 474 327 608 2,804 581 489 3,683 3,267 7708 1,592 1,179 320 617 1,421 | Shares.  19,675 6,321 7,375 5,141 8,330 11,501 6,793 26,519 51,837 12,684 7,543 4,803 13,822 1,864 11,671 | Par.  Unilisted Dept.— American Radiator | 1934<br>1236<br>734<br>29<br>2<br>634<br>16<br>1934<br>1134<br>1834 | 17            | Sale<br>Sale<br>Sale<br>Sale | 27¾<br>16¾ | Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale | 14 % 4 101 1/2 22 7 5 8 8 33 1/2 27 5 8 8 15 8 4 16 17 8 4 15 7 8 8 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Dec. 21<br>Dec. 20<br>Dec. 27<br>Dec. 31<br>Dec. 19<br>Dec. 24<br>Dec. 20<br>Dec. 26 | 16 % 110 % 24 % 31 % 36 % 36 % 36 % 31 % 17 18 29 % 17 ½ 23 ¼ 11 5 | Dec. 11 Dec. 31 Dec. 31 Dec. 31 Dec. 31 Dec. 40 Dec. 40 Dec. 40 Dec. 40 Dec. 41 Dec. 41 Dec. 41 Dec. 42 Dec. 42 Dec. 43 | 10 ¼ 100 ¼ 1 | Nov. 17 Jan. 16 July 26 Nov. 30 Oct. 26 Sept. 15 July 23 Sept. 18 July 26 Jan. 4 | 17 14 125 14 27 18 31 18 18 18 18 18 18 18 18 18 18 18 18 18 | July 12<br>Dec. 3<br>Feb. 15<br>Jan. 22<br>Jan. 30<br>Mar. June 11<br>Apr. 25<br>June 1<br>Feb. 1 |

<sup>\*</sup> No par value. a Deferred delivery sales. r Sold for cash. x Ex-dividend.

Cash sales in which no account is taken in computing the range are given below: Chrysler Corp. common, Dec. 31, at 41%; Detroit & Cleveland Navigation common, Dec. 31, at 1½.

# Pittsburgh Stock Exchange MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

| GREGA'  | TE SALES   | PITTSBURGH   | Low from<br>July 1 1933   |                           | Parallel State                           | PRIC   | CES I                                    | N DECEMBER  |  | RANGE FOR  | YEAR 1934  |
|---|--|--|---|---------------------------|--|--|--|---|--|--|--|
| In<br>December                                      | 12 Months<br>1934  | BONDS  | Dec.31 1934   | Dec                       | . 1                                      | Dec  | . 31                                     | Lowest  | Highest.   | Lowest.  | Highest.   |
| \$<br>4,000   | \$<br>2,000  | Par.  Mon R C & C 6s1949 Pittsburgh Brewing 6s1949   | 120<br>86   | Bid.<br>100               | Ask.<br>Sale                             | Bid.   | Ask.                                     | Sale Prices.<br>100 Dec. 15   | Sale Prices.<br>100 Dec. 15  | Sale Prices<br>120 June 18<br>91 Jan. 25   | Sale Prices<br>120 June 1<br>102 July 1  |
| Shares. 275 90                                      | 135<br>725<br>525<br>345<br>825<br>608<br>964  | Allegheny Steel  | 16<br>90<br>9<br>1<br>5<br>7%   | 18%<br>95<br><br>13       | 100                                      | 20<br>100<br><br>13¾<br><br>23                           | 21<br><br>1<br>24                        | 18½ Dec. 19<br>98 Dec. 12   | 20 Dec. 28<br>100 Dec. 4   | 16 Sept. 21<br>90 Feb. 19<br>9 Jan. 18<br>1 Apr. 16<br>9 June 20<br>11 Jan. 11<br>1 Nov. 13<br>2 Jan. 16<br>14 Jan. 4  | 1% Apr. 19% Apr. 15% Apr. 3 Apr. 3% Apr.   |
| 2,382<br>31,311<br>                                 | 30,498<br>80<br>310<br>193,888<br>1,188<br>3,684<br>43,558   | Biaw-Knox Co  Byers (A M) preferred 100 Calorizing preferred 25 Carnegle Metals  | 614<br>57<br>314<br>90c<br>11%<br>9<br>314<br>61%<br>214  |                           | 10¼<br>Sale                              | 10%  | 11¼<br>Sale<br>3<br>Sale<br>7½<br>5      | 9¼ Dec. 15  1½ Dec. 4  3¼ Dec. 5 6½ Dec. 20 2¼ Dec. 13 4¼ Dec. 13   | 11½ Dec. 29<br>1½ Dec. 8<br>3¾ Dec. 11<br>8½ Dec. 1<br>3 Dec. 27<br>4¼ Dec. 13   | 57 Apr. 12<br>34 Mar. 27<br>90c Sept. 19<br>24 Apr. 18<br>10 July 25<br>34 Sept. 19<br>6% Dec. 20<br>24 Dec. 17  | 16½ Feb. 58 Feb. 3½ Apr. 3½ June 2½ Apr. 12% May 6¾ Feb. 19 Feb.   |
| 985<br>1,686<br>3,187<br>480<br>3,725<br>630<br>150 | 19,086<br>888<br>10,641<br>7 22,02-<br>69 4,04-<br>5 74,59-<br>10,88-<br>10,78-<br>10,78-  | Devonian Oil   | 8<br>7<br>2<br>4%<br>25<br>134<br>134<br>91<br>47.4   | 2½<br>                    | 51/2                                     | 10½<br>3¼<br>5¾<br>2½<br>11<br>17<br>97                  |  | 10½ Dec. 22<br>3½ Dec. 29<br>5½ Dec. 3  | 12½ Dec. 13 5 Dec. 11 6½ Dec. 11 15 Dec. 18 2½ Dec. 1 17¾ Dec. 1   | 10 Feb. 16<br>2 Nov. 20<br>4¼ Aug. 9<br>2¼ Jan. 6<br>5 May 12<br>1¼ Jan. 5<br>14¼ Sept. 14<br>100 Jan. 31<br>47¼ Sept. 14  | 5 Dec.<br>6½ Dec.<br>3½ Apr.<br>2 30 Feb<br>2 5% July<br>2 4 Feb.  |
| 5,05° 256 799 577 577 577 577 577 577 577 577 577   | 7 160,95<br>2,18<br>7 16,54<br>10 1,24<br>9 2,32<br>- 47,20<br>9 9,62<br>0 8,30<br>1,13<br>6,57<br>5 11,13<br>6,57<br>9 19,70<br>4 74,21 | Soupers of the composition of th | 4¼<br>14<br>50c<br>150c<br>150c<br>114<br>50c<br>114<br>114<br>115<br>28<br>28<br>32¼<br>4½<br>4½ | 51/4                      | Sale                                     | 514<br>251/2<br>50c<br>1<br>13/4<br>16/4<br>28<br>2<br>1 | Sale<br>Sale<br>Sale<br>Sale<br>18<br>5c | 4¼ Dec. 2<br>21 Dec. 3<br>50c Dec. 3<br>1 Dec. 3<br>1 Dec. 2<br>1½ Dec. 2<br>15 Dec. 1<br>28 Dec. 3<br>21½ Dec. 3<br>21½ Dec. 3 | 5 5¼ Dec. 1<br>3 25¼ Dec. 31<br>75c Dec. 4<br>2 Dec. 17<br>5 17 Dec. 16<br>1 28 Dec. 31<br>4 2½ Dec. 24<br>1 1 4 Dec. 14<br>5 1 Dec. 24<br>1 1 4 Dec. 24<br>1 1 4 Dec. 24<br>1 7¼ Dec. 3 | 4¼ Dec. 26 1 Mar. 22 17¼ Jan. 11 50c Dec. 3: 1 Dec. 3: 15 Mar. 1: 5c Jan. 2: 4c Aug. 2: 1½ Dec. 1: 11 July 1: 128 Dec. 3: 12 Nov. 1: 13 Jan. 39½ Jan. 39¼ Jan. 14¼ July 2: 2 May | 5 8½ Feb. 2 Mar. 30¾ Oct. 1¼ Feb. 1½ Feb. 15 Mar. 7 10c Apr. 7 7c Apr. 6 5½ Feb. 9 39 Feb. 9 37 Mar. 6 5½ Feb. |
| 10<br>2,10<br>8<br>18,50<br>2,82<br>59              | 96,14<br>0 1,00<br>0 140,30<br>15,29   | 7 Renner Brewing Co  | 1 1 9½ 2c 75c   | 11 14<br>11 14<br>10<br>1 | Sale<br>Sale<br>Sale<br>3c<br>113<br>113 | 85   | Sale 12 3c 3c 13 5                       | 136 Dec. 2<br>1114 Dec.<br>2c Dec. 1<br>75c Dec. 2<br>8 Dec. 2  | 0 1½ Dec.<br>1 11½ Dec.<br>2 3c Dec. 1<br>7 1 Dec. 1<br>0 10 Dec. 1  | 1 1½ Jan.<br>1 9½ Jan. 1<br>1 2c Sept. 2<br>8 75c Dec. 2<br>3 8 Dec. 2<br>15 June 1  |  |
| 4,63<br>5,63<br>1,07<br>1,17                        | 2,74<br>35 133,63<br>38 96<br>33 41,74<br>27,99  | Nanadium Alloy Steel   | 15½<br>85c<br>1½<br>3½<br>15¾<br>28½  | 33                        | Sale<br>§ 33                             | - 2  | Sale<br>4<br>Sale<br>27<br>38)           | 2 Dec. 2<br>3¼ Dec. 1<br>23¼ Dec. 2   | 2 Dec. 2<br>0 3¼ Dec. 1<br>6 26¾ Dec.  | 15½ Mar.<br>90c Jan. 1<br>4 1½ Oct.<br>3 3¼ Nov. 2   | 6 2014 Sept<br>7 114 June<br>4 25 Nov<br>21 7 Feb<br>6 3514 Feb<br>8 8 Mai   |

<sup>•</sup> No par value. z End.x-divide

# San Francisco Stock Exch. MONTHLY AND YEARLY RECORD

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

 

 Stock Sales
 1934
 1933 | Bond Sales
 1934

 December
 Shares
 326,852
 458,488 | December
 \$99,000

 Jan. 1 to Dec. 31
 4,635,352
 8,129,554
 Jan. 1 to Dec. 31
 507,500

 1933 **\$20,500 854,500** 

| AGGREGA  | TE SALES.  | SAN FRANCISCO<br>STOCK EXCHANGE  | Low from<br>July 1 1933   |   | PRICES I   | N DECEMBE   | <b>[6]</b>  | RANGE FOR   | YEAR 1934   |
|--|--|--|---|---|--|---|---|---|---|
| In<br>comber   | 12 Months<br>1934  | BONDS  | Dec 21 1024   |   | Dec. 31  | Lowest.   | Highest.  | Lowest  | Highest   |
| 4,000<br>2,000<br>43,000<br>   | 36,000<br>4,000<br>54,000<br>2,000<br>181,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000<br>1,000 | Associated Oil Co 6s   | 102½<br>104¾<br>104¾<br>87<br>97<br>96<br>99<br>94<br>100<br>101<br>101<br>103¾<br>102¾<br>94<br>104<br>94<br>104<br>104<br>104<br>104<br>104<br>104<br>104<br>104<br>104<br>10 | 874 Sale 1014   | 864. Ask.  68 107 104 93 1024 1004 100 107 105 105 105 108 29  | 98 Dec. 4<br>104 Dec. 20<br>874 Dec. 1<br>1044 Dec. 20<br>8034 Dec. 10<br>941/21Dec. 6  | 98 De. 4<br>104 Dec. 20<br>93 Dec. 18<br>   | Lowest  Sale Prices. 10234 Aug. 10 544 Feb. 5 98 Dec. 4 87 Jan. 10 98 Jan. 27 6934 Jan. 3 99 Oct. 9 90 Jan. 26 10344 Sept. 20 101 Jan. 3 10344 Mar. 1 10344 Mar. 26 78 Aug. 11 4644 Jan. 11 80 Feb. 5 | Sale Prices. 104¼ June 7 80½ May 4 108¼ Sept. 26 98 Dec. 4 104 Dec. 20 98¼ Feb. 26 93 Dec. 18 101½ July 17 104¼ Sept. 20 106¼ Nov. 21 103¼ Mar. 1 104½ Oct. 27 83½ Sept. 27 94½ Mar. 26 82½ Oct. 15 70 Nov. 20 94¼ Dec. 6 34¼ Mar. 22 |
| 2,000<br><br>25,000  | 0,000  | Pacific Elec Ry Co 5s. 1942 Pacific Gas & El Co 5s. 1942 5½s. 1952 6s. 1941 5s. 1955 Pacific Pub Serv Co 5s. 1936 Pacific Tel & Tel Co 5s. 1936 Pacific Tel & Tel Co 5s. 1937 5s. 1952 Paraffine Cos Inc 5s. 1937  | 101<br>99%<br>103<br>100%<br>66%<br>105   |   | 105½   | 106 Dec. 22   | 106 Dec. 22   | 101 Jan. 8<br>99% Oct. 4<br>106% Mar. 1<br>100½ Oct. 2<br>105 Feb. 13<br>106½ Jan. 10   | 106 ¼ Aug. 1<br>106 ¼ Apr. 25<br>112 ¼ Sept. 7<br>100 ½ Oct. 2<br>107 ¼ Aug. 6<br>106 ½ Jan. 10   |
| 12,000<br>1,000<br>1,000   | 23,500<br>17,500<br>18,000<br>10,000<br>10,000<br>3,000<br>1,000<br>1,000  | Ry Equip & Rity Co 6s 1938<br>S J Lt & Pr Corp 6s 1952<br>5s 1957<br>Southern Pacific Co 4s 1955<br>4½s 1969<br>Union Oil Co of Calif 6s 1942<br>5s w w 1945<br>U S Liberty 1st 4½s 1932-47<br>U S Treasury 4½s 1947-52<br>Western Pacific RR Co 5s '46<br>5s 1946 ass'd                                       | 88<br>101 34<br>84 34<br>69<br>70<br>107<br>95<br>103 103 1<br>112 102 1<br>36  | 101   | 114 103  | 95¾ Dec. 3<br>116 Dec. 14<br>10310 <sub>32</sub> Dec. 12<br>11216 <sub>32</sub> Dec. 12   | 99¼ Dec. 18 116 Dec. 14 103 <sup>16</sup> 3; Dec. 12 112 <sup>16</sup> 3; Dec. 12   | 90 Feb. 10<br>104 May 3<br>91½ Oct. 10<br>89½ July 7<br>70 Mar. 15<br>112 Mar. 23<br>1031012 Dec. 12<br>1121013 Dec. 12   | 101 July 11<br>109 4 July 9<br>99 4 Dec. 18<br>89 2 July 7<br>70 Mar. 15<br>116 Dec. 16<br>103 <sup>10</sup> 31 Dec. 12<br>112 <sup>10</sup> 32 Dec. 12   |
| \$hares.<br>2,715<br>3,306<br>2,900<br>1,893<br>195<br>8,348<br>2,475<br>184 | 22,716<br>92<br>15,365<br>2,741<br>122,365<br>79,503<br>11,472   | STOCKS Par.  Alaska Juneau Gold M cap. 10 Alaska Packers Assn cap. 100 Anglo-Cailf Nat'l Bank 20 Assoc Ins Fund Inc com caplo Associated Oil Co capital. 25 Atlas Imperial Diesel Eng A* Bank of Cailf Nat Assn caplo Byron Jackson com cap*  Calamba Sugar Estate com 20 Preferred 20 Calaveras Cement Co com | 26<br>11/4<br>120/4<br>33/4   | 17½ 18<br>81 12½ 12¾<br>1½½ 1½<br>1½ 531e<br>6¼ 6½<br>19¾ 20½<br>20¾ 21¾                | 18% Sale<br>181 - 1214<br>12 1214<br>1% 1%<br>31 35<br>4% 254<br>140 145<br>7% Sale<br>19 Sale<br>20½ 22 | 17% Dec. 5 11% Dec. 27 12 Dec. 6 141 Dec. 6 6% Dec. 11 18% Dec. 29 21% Dec. 7   | 19¾ Dec. 19<br>12¾ Dec. 4<br>1¾ Dec. 6<br>5¼ Dec. 28<br>145 Dec. 17<br>7¼ Dec. 18<br>20 Dec. 4<br>21¼ Dec. 7                          | 17 July 26<br>70 Feb. 2<br>8 M Jan. 2<br>1 Jan. 15<br>35 Mar. 8<br>2 Jan. 3<br>121 Jan. 5<br>3 M Jan. 3<br>121 Jan. 5<br>3 M Jan. 3   | 23 ¼ Jan 31<br>86½ Sept. 28<br>14½ June 3<br>2½ Apr. 18<br>40¾ Sept. 19<br>7¾ Apr. 6<br>159 Feb. 3<br>8 May 8<br>25½ Mar. 9<br>21½ Sept. 12   |
| 15<br>300<br>950<br>320<br>25<br>6,102<br>                                   | 37,961<br>9,111<br>3,576<br>341<br>154,764<br>488<br>3,082<br>148,874<br>2,572<br>7,530<br>2,164   | Preferred  | 30 4 4 17 20 17 59 7 34 10 10 10 10 10 10 10 10 10 10 10 10 10  | 27 35 ½ 7 7 7 7 8 28 ½ 35 26 30 37 ½ 8 ale 65 70 9 ½ 10 ½ 32 ¾ 8 ale 10 ¼ 11 ½ 27 70 79 | 27 3 12 4 14 14 14 14 14 14 14 14 14 14 14 14 1  | 31 Dec. 26<br>24 Dec. 12<br>27 Dec. 12<br>29 Dec. 11<br>26 Dec. 12<br>36 Dec. 27<br>32 Dec. 27<br>32 Dec. 1<br>10 Dec. 1<br>10 Dec. 1<br>10 Dec. 1<br>10 Dec. 1<br>10 Dec. 1<br>10 Dec. 1 | 32 Dec. 26 32 Dec. 5 34 Dec. 5 34 Dec. 12 31 Dec. 6 29 Dec. 11 38 Dec. 12 38 Dec. 29  10 Dec. 3 38 Dec. 28 10 Dec. 31 79 Dec. 27      | 18 July 26<br>19 Feb. 13<br>30 Oct. 15<br>44 Jan. 26<br>44 Jan. 26<br>44 Jan. 27<br>20 Jan. 27<br>26 Dec. 12<br>19 Jan. 4<br>59 Oct. 3<br>8 Apr. 5<br>23 Jan. 4<br>10 Sept. 17<br>58 Jan. 3           | 1 Apr. 20<br>47 Apr. 19<br>54 Oct. 10<br>124 Feb. 20<br>30 Nov. 22<br>45 Feb. 12<br>43 Aug. 29<br>74 June 14<br>19 Feb. 6<br>38 Dec. 28<br>11 4 Sept. 25<br>30 4 Dec. 31<br>85 Aug. 22  |
| 1,398<br>36<br>16,943<br>1,120<br>891<br>552<br>240<br>3,750<br>604          | 204,502<br>13,095<br>9,091<br>1,770<br>3,171<br>25,192<br>12,464   | Inc class A partic pref  | 21 1/6<br>205<br>3 1/2<br>27<br>26<br>16<br>13<br>5<br>17<br>44<br>13 1/4<br>10 1/4   | 26 27<br>232 240<br>45 Sale<br>59 Sale<br>59 Sale<br>18 21<br>16 18<br>6% 7<br>25 28    | 230 235 2<br>4 1 5<br>62 63 1 62 63 1 62 63 1 61 18 18 18 18 18 18 18 18 18 18 18 18 18                  | 26½ Dec. 5<br>226 Dec. 28½<br>4½ Dec. 1<br>58¾ Dec. 1<br>59 Dec. 1<br>16½ Dec. 7<br>16 Dec. 7   | 27½ Dec. 15<br>240 Dec. 15<br>5¼ Dec. 10<br>62½ Dec. 29<br>62½ Dec. 8<br>22½ Dec. 29<br>17½ Dec. 5                                    | 24½ Jan. 3<br>220 Oct. 42<br>3½ July 26<br>34 Jan. 2<br>34 Jan. 9<br>16 Aug. 7<br>13 Oct. 19<br>5 Sept. 6<br>1814 Jan. 12   | 27 % July 7 440 Sept. 22 6 % Apr. 27 62 % Dec. 29 62 % Dec. 8 22 % Dec. 29 20 % Jan. 8 8 % Feb. 5 30 Nov 9  |
| 2,296<br>61<br>8,785<br>1,150<br>1,152<br>717<br>6,309<br>650                | 2,147<br>6,381<br>8,570<br>45,748  | Golden State Ltd cap*  | 31½<br>5<br>4   | 73 Sale<br>20 21<br>2034 Sale<br>1 134<br>35 Sale<br>14 1434<br>254 238<br>534 Sale     | 2012 122<br>2012 123<br>2113 Sale<br>1 2<br>37 3712<br>1634 18<br>2 234<br>6 Sale<br>3 344               | 34¾ Dec. 14<br>14½ Dec. 4<br>2¼ Dec. 28<br>4½ Dec. 26   | 7 Dec. 5<br>73 Dec. 3<br>73 Dec. 1<br>20½ Dec. 28<br>21½ Dec. 31<br>1 Dec. 17<br>36½ Dec. 11<br>16¾ Dec. 17<br>2½ Dec. 4<br>6 Dec. 31 | 15 Jan. 9<br>1014 Jan. 6<br>24 Dec. 19<br>3114 July 25<br>614 Jan. 15<br>1 Jan. 16<br>414 Mar. 27   | 75 Nov. 26<br>20 4 Sept. 26<br>21 2 Dec. 31<br>3 Jan. 22<br>36 2 Dec. 11<br>16 2 Dec. 17<br>3 Nov. 15<br>7 5 Feb. 1   |
| 1,431<br>925<br>715<br>1,051<br>4,525  | 5,679<br>3,647   | Haiku Pineapple Ltd com2e Preferred  | 40<br>24%<br>10%  | 3% Sale<br>20% Sale<br>8% 9%<br>42 43<br>33 34%<br>14 14%                               | 8½ 10<br>42 Sale   | 9½ Dec. 4<br>41 Dec. 17   | 4 Dec. 3<br>22 Dec. 5<br>10 Dec. 6<br>42 Dec. 3<br>33½ Dec. 29<br>15¾ Dec. 31   | 8 Oct. 4<br>40 May 3  | 5½ Sept. 19<br>22 Dec. 5<br>11½ Feb. 21<br>52 Jan. 30<br>33½ Dec. 29<br>15% Dec. 31   |

<sup>\*</sup> No par value.

| AGGREGA'  | TE SALES.   | BAN FRANCISCO   | Low from  |  | PRICES II  | N DECEMBER   | en de la companya de<br>La companya de la companya de | RANGE FOR   | YEAR 1934   |
|---|---|---|---|--|--|--|--|---|---|
| In<br>December  | 12 Months<br>1934   | STOCK EXCHANGE  | July 1 1933<br>to<br>Dec.31 1934                        | Dec. 1   | Dec. 31  | Lowest.  | Highest.   | Lowest  | Highest   |
| 8hares.<br>100<br>2,020<br>31<br>200<br>935<br>125                                      | Shares.<br>1,177<br>24,165<br>568<br>5,693<br>10,987  | Par.  Par.  Honolulu Plantation cap. 20 Hunt Bros Packing Co cl A  Hutchinson Sug Plant cap. 15 Investors Assn The (capital) Jantzea Knitting Mils com.  Langendorf United Bak cl A * Class B | Bid. Ask<br>1736<br>378<br>7<br>412<br>4<br>8<br>2      | Bid. Ask.<br>24½ 27¼<br>7¾ 8¼<br>7 10<br>6 7¼<br>9¾ 9½<br>1½ 4   | Bid. Ask.<br>2514 26<br>878 Sale<br>7 10<br>   | Sale Prices.  25½ Dec. 26 8 Dec. 6 8 Dec. 5  5½ Dec. 7 8 Dec. 28 2 Dec. 12                                     | Sale Prices.<br>25% Dec. 26<br>9¼ Dec. 18<br>8½ Dec. 5<br>5¼.Dec. 7<br>9% Dec. 4<br>2 Dec. 12  | Sale Prices. 23 1/4 Sept. 28 4 1/4 Jan. 15 7 Jan. 11 4 1/4 Aug. 13 5 1/4 Jan. 22 8 Dec. 28 2 Sept. 26   | Sale Prices. 26 June 27 10 34 Aug. 17 11 Mar. 22 7 Jan. 16 8 Apr. 11 14½ Jan. 24 5 Jan. 24  |
| 1,065<br>392  | 10.404  | Leighton Industries Inc(The) Class A series 1* Loslie-Calif Salt Co capital.* LA Gas & Elec Corp pref100  | - 75  | 21½ 23<br>78 81  | 24 25<br>81 Sale   | 23 Dec. 5<br>79 Dec. 26  |  | % Feb. 2<br>21 Nov. 19<br>75 Sept. 14   | 94% Apr. 20   |
| 2,714<br>195<br>40<br>1,490   | 3,259<br>   | Lyons-Magnus Inc A* B* Magnavor Co Ltd (Old)  | 66<br>1<br>1<br>1<br>35<br>2<br>2<br>2                  | 6½ -2½ 1¼ 1½ 8% 9 90 -2¾   | 8 10<br>34 2½<br>  | 7 Dec. 11<br>1 Dec. 15<br>9 Dec. 4<br>93 Dec. 29<br>1½ Dec. 5<br>4¼ Dec. 19                                    | 9 Dec. 4<br>93 Dec. 29<br>2½ Dec. 7  | 6½ Nov. 16<br>1½ Sept. 17<br>1½ Jan. 3<br>1 Dec. 15<br>6½ Sept. 20<br>85 May 29<br>1½ Sept. 22<br>1¼ May 4<br>4½ Dec. 19<br>2½ Mar. 21<br>73 Jan. 9                             | 10¼ Feb. 3<br>93 Dec. 29<br>2¾ Jan. 24<br>1¼ Mar. 5<br>10¼ Mar. 16  |
| 9,943<br>376<br>45<br>76<br>3,540<br>309<br>3,063                                       | 1,073<br>1,095<br>532<br>43,533<br>4,318<br>10,057  | Natomas Co capital North Amer Inv Corp com.100 6% preferred 100 5¼ % preferred 100 North Amer Oil Consol cap.10 Occidental Insurance cap.10 Oliver United Filters Inc. 4                      | 356<br>4<br>14<br>1416<br>652<br>13                     | 8% Sale<br>4½ 5<br>28 30<br>26 30<br>9% 10%<br>20 21<br>12 Sale<br>3 3%  | 13 141/2   | 85% Dec. 3<br>434 Dec. 21<br>30 Dec. 3<br>30 Dec. 17<br>93% Dec. 19<br>2034 Dec. 8<br>12 Dec. 1<br>234 Dec. 19 | 55% Dec. 27<br>40 Dec. 26<br>30 Dec. 17<br>10% Dec. 8<br>22 Dec. 29<br>145% Dec. 4   | 1 17 Jan. 12  | 1 20 Mor 5  |
| 17,748<br>12,677<br>3,470<br>3,302<br>790<br>1,728<br>6,180<br>1,112<br>189<br>4,489    | 907<br>249,145<br>172,427<br>51,583<br>48,549<br>15,003<br>38,142<br>223,029<br>8,746<br>4,098<br>71,595<br>2,418 | PaauhauSugarPiantCo cap15 Pacific Gas & Elec Co com. 25 6% lat preferred  | 12 % 19 16 14 21 14 66 14 113 68 14 100 21 13           | 3 7<br>15¼ Sale<br>20 20½<br>18% 18½<br>23½ 24<br>71¼ Sale<br>6¼ 6½<br>71¼ Sale<br>109½ Sale<br>42 Sale<br>15 16 | 3 7<br>14 1/4 Sale<br>20 7/4 Sale<br>20 7/4 Sale<br>18 19<br>23 Sale<br>71 1/4 73                  |  | 18% Dec. 18<br>23¼ Dec. 6<br>75 Dec. 12<br>5% Dec. 4   | 66% Oct. 3<br>Dec. 27   | 23¼ Feb. 6<br>23¼ Mar. 14<br>21¼ Apr. 20<br>36% Feb. 6<br>89 Mar. 14<br>1¼ May 28<br>8½ Oct. 30<br>86 Mar. 12<br>116 June 21                              |
| 100<br>414<br>305<br>437<br>120<br>2,239<br>1,708<br>160<br>79<br>3,380<br>315<br>4,600 | 446<br>655<br>6,394<br>501<br>1,716<br>27,704<br>7,619<br>360<br>607<br>190<br>6,284<br>991<br>80,002             | Ry Eq & Rity Co Ltd ci A Class B  | 5<br>1 14<br>1 5<br>1 5<br>61<br>67 4<br>65 44<br>45 14 | 1 3 10 11 7 11 7 8 11 7 8 11 7 8 11 12 12 12 12 12 12 12 12 12 12 12 12  | 14 3<br>5 8ale<br>6 11<br>7 8ale<br>1 3<br>31 8ale<br>9 8ale<br>85 90<br>85 79<br>24 4<br>6 8 8ale | 1 Dec. 15 5 Dec. 31 9 Dec. 13 5 Dec. 20 1 Dec. 24 29 Dec. 3 6 Dec. 13 85 Dec. 3 88 Dec. 11                     | 1 Dec. 15 10 Dec. 29 7 Dec. 25 1 Dec. 24 31 Dec. 7 9 Dec. 28 85 Dec. 3 88½ Dec. 12   | 1 May 28<br>54 Dec. 31<br>54 Jan. 19<br>2 Jan. 2<br>24 Mar. 27<br>1 Dec. 24<br>174 Jan. 10<br>54 Oct. 9<br>700 Aug. 15<br>674 Jan. 23<br>6814 Mar. 5<br>14 Oct. 18<br>6 Oct. 18 | 15 June 13<br>12 14 June 13<br>5 June 23<br>31 Dec. 7<br>9 Feb. 6<br>85 Dec. 3<br>92 Aug. 16<br>79 14 Sept. 26<br>34 Feb. 8<br>3 Dec. 27<br>11 14 Jan. 29 |
| 11<br>6,538<br>12,334<br>2,597<br>711<br>10,055   | 1,010<br>111,721<br>53,043<br>23,301<br>3,404<br>120,709  | Sierra Pacific E.1 Co pref106 Socony-Vacuum Oil Co cap 18 Sou Pacific Co com (cap'1)106 Sou Pac Golden Gate cl A Class B Spring ValleyCo Ltd capital 4 Stand Oil Co of Calif capital 4        | 41<br>11<br>15 %<br>26 %                                | 60 65<br>14% 15½<br>18 18%<br>1½ 2<br>1 13<br>5¼ 6<br>31% 32   | 5 % Sale<br>31 % Sale  | 17½ Dec. 24<br>5½ Dec. 26<br>½ Dec. 26<br>55% Dec. 31<br>29 Dec. 27  | 19½ Dec. 5<br>1¾ Dec. 5<br>1 Dec. 5<br>5¾ Dec. 4<br>32¾ Dec. 6   | 13% Aug. 0<br>15% July 31<br>% Dec. 26<br>12 Dec. 26<br>414 Jan. 29<br>26% Oct. 4   | 16% June 12<br>33¼ Feb. 5<br>7¼ Mar. 14<br>5½ Mar. 21<br>5% June 7<br>42% Jan. 30   |
| 143<br>400<br>2,470<br>314<br>85,467  | 1,772<br>37,044<br>6,222  | Telephone Investment Corp  Thomas Aliec Corp class A Tide Water Assoc Oil Co com Preferred  | 712<br>4334   | 30½<br>9½ 9½<br>84 87<br>5½ Sale   | 32<br>1<br>9½ 9¾<br>87 Sale<br>5¾ Sale   | 33 Dec. 5<br>1½ Dec. 26<br>8½ Dec. 21<br>83 Dec. 14<br>5¾ Dec. 20  | 01 100.01  | 8 Oct. 24<br>64% Jan. 2   | 3 % Jan. 29<br>14 Apr. 20<br>87 Dec. 31   |
| 6,017<br>970<br>24  | 79,454<br>16,951<br>706   | Union Oil Co of Calif cap   | 12<br>4<br>16   | 15% Sale<br>4½ 5<br>17% 18½  | 16 Sale<br>4½ 5<br>17 18½  | 14% Dec. 20<br>4% Dec. 11<br>17% Dec. 27   |  | 14% Feb. 3  | 20% Feb. 5<br>7% Apr. 5<br>19 Apr. 4<br>37% Feb. 1<br>14% Feb. 3<br>6% Dec. 28  |
| 1,100<br>305<br>300   | 2,288   | United Air Lines Trans v t c. 5<br>Weili & Co (Raphaei) pf. 106<br>Weils Fargo Bk & UnTr cap 106<br>West Amer Finance Co pf 10<br>Western Pipe & Steel of Cali                                | 81<br>179   | 225 ¼ 228 ½ 38 38 38 38 38 38 38 38 38 38 38 38 38   |  | 220 Dec. 19<br>% Dec. 4  | 230 Dec. 28<br>% Dec. 4  | 185 Jan. 31   | 1 Feb 1   |
| 3,056<br>114  |   | Yellow & Checker Cab Co—  | 735   | 9½ 10  | 10 10%   | 10 Dec. 3<br>5 Dec. 31   | 11½ Dec. 10<br>5 Dec. 31   | - 1 of eras (   |   |

No par value. † Removed on Sept. 22.

# Los Angeles Stock Exch. MONTHLY AND YEARLY RECORD

| Decembe<br>Jan. 1 to               | Stock                                  |   | 3 <b>4</b><br>,099                                  | 1933<br><b>214,544</b>   I  | ANGELI<br>December_<br>an. 1 to D | Bond Sale    |              | NGE<br>1934<br>- \$3,000                       | 1933<br><b>\$151,000</b>                        |
|------------------------------------|--|---|---|---|-----------------------------------|--------------|--------------|--|---|
| AGGREGA:                           | TE SALES                               | LOS ANGELES<br>STOCK EXCHANGE   | Low from  |   | PRICES II                         | N DECEMBER   |              | RANGE FOR                                      | YEAR 1934                                       |
| In<br>December                     | 12 Mos.<br>1934                        | BONDS   | July 1 1933<br>to<br>Dec.31 1934                    | 4.00  | Dec. 31                           | Lowest.      | Highest.     | Lowest.  | Highest.  |
|                                    |  | Sou Calif Edison 5s1952<br>So Calif Gas 4½s1961                                     |   | Bid. Ask.   | Bid. Ask.                         | Sale Prices. | Sale Prices. | Sale Prices.<br>93 1/4 Jan. 8<br>94 1/4 May 25 | Sale Prices.<br>93½ Jan. 8<br>94½ May 25        |
| 1,600<br>a50<br>10<br>400<br>1,000 | 1,200<br>5,000<br>2,014<br>35<br>3,800 | STOCKS. Par. Ambassador Petroleum Co1 Associated Gas & Elec A1 Bandini Petroleum Co | 15c<br>2 <sup>3</sup> /8<br>2 <sup>3</sup> /4<br>18 | 75c 1.20<br>3/3 Sale<br>4/2 5/4<br>-6/3 6/4<br>2/4 3/8<br>1/3 2/4 | 1 34 35                           | 6 Dec. 24    | a4 Dec. 20   | 32 14 Mar. 16<br>6 Dec. 24                     | 2 Feb. 7<br>4 Nov. 10<br>6 Feb. 2<br>37½ Dec. 4 |

| l  | 2,000<br>1,000   | Sou Calif Edison 5s1952<br>So Calif Gas 41/4s1961  | <u> </u>   |   | Ask  | Date 1710s.   | Suite Prices.   | 93 14 Jan. 8<br>94 14 May 25  |   |
|--|--|--|--|---|--|---|---|---|---|
| ### Shares.  1,600 ### 1,000  1,000  1,000  18,320 8,500 27,750 45,000 900 | 1,200<br>5,000<br>2,014<br>35<br>3,800<br>21,600<br>700<br>939<br>24,020<br>9,500<br>47,360<br>68,500  | STOCKS. Par. Ambassador Petroleum Co1 Associated Gas & Elec A1 Bandini Petroleum Co1 Barker Bros common* Preferred   | 15c<br>24<br>234<br>18<br>6<br>134<br>115<br>42<br>3c<br>7c<br>6c<br>15c | 75c 1.20<br>3/4 Sale<br>4/3 Sale<br>4/4 5/4<br>6/4 6/4<br>2/2 3/4<br>1/4 2/2<br>55c 68/4<br>10c 15c<br>10c 14c<br>22c 28c<br>24c Sale   | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$  | 3 Dec. 8<br>a4 Dec. 20<br>6 Dec. 24<br>2¾ Dec. 10<br>58¾ Dec. 21<br>11c Dec. 27<br>11c Dec. 19<br>26c Dec. 5<br>24c Dec. 4  | 6¼ Dec. 7<br>2½ Dec. 3<br>68¾ Dec. 3<br>13c Dec. 6  | 32¼ Mar. 16<br>6 Dec. 24<br>1¾ July 27<br>1½ Mar. 6<br>51¼ Jan. 15<br>3½cMar.23<br>7c July 26   | 2 Feb. 7 4 Nov. 10 6 Feb. 2 37½ Dec. 4 97½ Feb. 3 4½ Jan. 16 2½ Mar. 26 6 Feb. 19 316c Apr. 28 36c May 9 35c Dec. 12  |
| 100<br>100<br>227<br>800<br>800<br>1,100<br>2,200<br>700<br>2,200<br>600   | 600<br>1,405<br>2,190<br>900<br>19,600<br>44,000<br>41,000<br>4,000<br>150   | California Bank (old)  | 20<br>18%<br>1<br>1<br>29%<br>18<br>7%<br>9-10<br>4%<br>25c              | 20 2014<br>36% 37%<br>6 2 23<br>39% 40%<br>20 21½<br>10½ 10¾<br>8½ 8%<br>1.15 1.44<br>4½ 7%   | 64   | 20 Dec. 22<br>38¼ Dec. 5<br>5¼ Dec. 5<br>2½ Dec. 21<br>38 Dec. 11<br>18 Dec. 20<br>10¼ Dec. 5<br>7¾ Dec. 27<br>90c Dec. 27<br>94¼ Dec. 26   | 38½ Dec. 5<br>6 Dec. 5<br>2½ Dec. 6<br>40¾ Dec. 3<br>11 Dec. 18<br>8½ Dec. 29<br>1.25 Dec. 6  | 16 Apr. 11<br>20 Sept. 14<br>1934 Jan. 10<br>2 Jan. 11<br>1.30 Jan. 23<br>2934 Aug. 7<br>18 Oct. 23<br>734 Jan. 15<br>736 July 26<br>9-10 Dec. 27<br>434 Nov. 21<br>25c Nov. 14                                 | 21 ½ Sept. 16<br>39½ Nov. 9<br>6 Dec. 5<br>4.15 May 19<br>60 Feb. 23<br>28 Feb. 6<br>12½ Feb. 17<br>14¼ Feb. 13<br>3 Mar. 15<br>12½ Mar. 16   |
| 700<br>2,500<br>1,300<br>1,300<br>1,800<br>1,800<br>100<br>100<br>         | 12,600<br>31,300<br>2,300<br>500<br>1,200<br>1,900<br>3,700<br>358<br>5,700  | District Bond Co   | 12½ 2½ 12c 275 12½ 7 7 4¾ 5 19½ 53¾                                      | 4 \$\frac{4}{23} \frac{4}{23} \f | 12c 20c<br>326 340<br>14 2<br>974 12<br>614 714<br>514 514   | a5 Dec. 17 23¼ Dec. 3 6 Dec. 4 12c Dec. 4 10 Dec. 28 6 Dec. 27 5¼ Dec. 22 5½ Dec. 22 79 Dec. 7  | 25 Dec. 28<br>0 ½ Dec. 7<br>12c Dec. 4<br>  | 4½ Feb. 19 14% Sept. 18 3 Jan. 17 12c July 25 300 Jan. 29 12½ Jan. 25 1 July 25 1 July 25 5 Mar. 27 5½ Dec. 6 95 June 7 19½ Sept. 17 74½ Jan. 10 66 Jan. 5  | 20c Jan. 27<br>327 Aug. 16<br>12½ Jan. 25<br>1½ June 19<br>14 Feb. 27<br>7 Dec. 5<br>5½ Dec. 6<br>110 Sept. 14<br>41½ Feb. 21   |
| 1,600<br>100<br>329<br>100<br><br>3,000<br>35,134                          | 19,300<br>525<br>329<br>7 460<br>436<br>337<br>5,000   | Hal Roach Studios pref. 25 Hancock Oil Co A. * Holly Development Co. 11 Holly Oil Co. 5 Holly Sugar Corp com. * Preferred. 00 Honolulu Oil Corp. 9 Jado Oil Co. 11 Kinner Airpl & Motor Corp.1 | 25c<br>55c<br>8½   | 9 10<br>25c 35c<br>50c 60c<br>  | 9½ Sale<br>30c 35c<br>55c 1.25   | 8½ Dec. 20<br>26c Dec. 22<br>55c Dec. 22<br>55c Dec. 12<br>   | 60c Dec. 26<br>25 Dec. 12<br>1c Dec. 11   | 22½ Aug. 11<br>6 June 1<br>25c July 30<br>55c Dec. 27<br>12 Apr. 6<br>55 Apr. 19<br>12¾ Sept. 4<br>1c Dec. 11<br>30c Oct. 4   | 10 Nov. 26<br>33c Mar. 20<br>60c Dec. 26<br>29½ Apr. 19<br>55 Apr. 19<br>14 June 2<br>3c Jan. 23  |
| 14,600 12,200 12,200   | 181,900<br>285<br>7,713<br>9,800<br>37,700<br>100<br>300<br>12,100<br>843<br>1,010<br>1,800<br>400<br>3,400<br>203                                   | Lincoln Petroleum Corp   | 1 % 50c 19c 50c 23c 14   | 48c Sale<br>1.25 1.30<br>78 82<br>80c Sale<br>434 5<br>25c 80c<br>20c 27c<br>314 2<br>22c 25c<br>   | 45c Sale<br>1.20 Sale<br>801½ 81½<br>80c Sale<br>5 5½<br>25c 80c<br>25c Sale<br>3½ 7<br>23c 27c<br>4¼ 5½ | 43c Dec. 6<br>90c Dec. 24<br>79% Dec. 27<br>70c Dec. 10<br>44 Dec. 11<br>50c Dec. 28<br>19c Dec. 27<br>5 Dec. 18<br>23c Dec. 19   | 50c Dec. 18<br>1.35 Dec. 6<br>81½ Dec. 18<br>80c Dec. 15<br>5 Dec. 7<br>50c Dec. 28<br>26c Dec. 8<br>7¼ Dec. 13<br>3 Dec. 11<br>23c Dec. 19 | 29c July 26<br>9-10 Dec. 24<br>4 Apr. 5<br>73½ Sept. 14<br>50c July 26<br>2½ Jan. 18<br>9 Feb. 1<br>50c Mar. 7<br>19c Dec. 27<br>50c May 8<br>50c Nov. 13<br>23c Jan. 30<br>1½ Jan. 23<br>¼ Aug. 9<br>3¼ Jan. 3 | 3½ Mar. 14<br>24 Apr. 5<br>95 Feb. 6<br>1.07½ Mar. 13<br>5¼ Nov. 19<br>9 Feb. 15<br>50c Mar. 7<br>35c Apr. 16<br>7.25 Dec. 13<br>3 Dec. 13<br>34c Mar. 2<br>2 June 29<br>5½ Sept. 17<br>24 Aug. 9 |
| ## ## ## ## ## ## ## ## ## ## ## ## ##                                     | 183<br>700<br>2,300<br>64,400<br>1,900<br>1,300<br>14,500<br>10,800<br>5,400<br>12,300<br>12,300<br>1,200<br>2,634<br>8,900<br>1,200<br>2,700<br>104 | Occidental Pet Corp  | 21/2<br>69/3<br>68/3<br>138/2<br>17/2<br>268<br>13/4<br>14/3<br>14/3     | 20c 28c 5c  | 20c 30c 5c 25c 24/4  | 20c Dec. 27<br>5c Dec. 27<br>2  Dec. 17<br>9  Dec. 3<br>10  Dec. 4<br>8  Dec. 3<br>10  Dec. 4<br>14  Dec. 28<br>20  Dec. 6<br>18  Dec. 21<br>7  Dec. 20<br>74 Dec. 20<br>74 Dec. 20<br>74 Dec. 20 | 2% Dec. 17<br>10 Dec. 31<br>11% Dec. 27<br>8% Dec. 26   | 40c April 27 5c May 22 4 May 12 24 Nov. 14 772 Jan. 10 9 Mar. 22 654 July 23 8 8 8 ppt. 14 13 4 Oct. 9 194 Oct. 8 16 2 Oct. 4 72 Dec. 27 21 Dec. 20 21 Sept. 24 3 Sept. 24                                      | 53c Jan. 19 6c Aug. 13 534 Feb. 20 104 May 17 114 Dec. 27 834 Jan. 31 934 Feb. 7 2234 Feb. 6 204 Mar. 15 10 Nov. 9 36 Feb. 16 884 Mar. 16 234 Feb. 3  |
| 4,200<br>3,000<br>140<br>285   | 3,000<br>543   | Republic Petr Co Ltd 10 Rice Ranch Oil Co 1 Samson Corp B common 4 6% Preferred 10   | 1%<br>40c<br>36c<br>2%   | 2 2½<br>40c 55c<br>40c 75c<br>2½ 3½   |  | 1% Dec. 5<br>40c Dec. 4<br>36c Dec. 27<br>3% Dec. 13  | 2¼ Dec. 12  |   | 5% Jan. 17<br>70c Apr. 3<br>55c Mar. 14   |

No par value. a Odd let.

| GGREGA:   | TE SALES.   | LOS ANGELES  | Low from  |   | PRICES IN   | DECEMBER:  |  | RANGE FOR   | YEAR 1934  |
|---|---|--|---|---|---|--|--|---|--|
| In<br>Decmber   | 12 Months<br>1934   | STOCK EXCHANGE   | July 1 1933<br>Dec.31 1934                                    | Dec. 1  | Dec. 31   | Lowest.  | Highest.   | Lowest.   | Highest.   |
| Shares.  3,150 27 100 700   | Shares. 47 251 100 58 70,050 343  | Par. San Joaquin L&P 6% pr pf100 7% preferred. 100 Seaboard Dairy Credit Corp.* Seaboard National Bank25 Security First Nat Bank20 Security Co units   | 771%<br>78<br>%   | 84 -1<br>32½ 3<br>13 16<br>6½ 7<br>5½ 6¾  | Bid. Ask.  84  32½ Sale 16 Sale 65% 7 6½ 7                                | 88½ Dec. 28 31 Dec. 5 15½ Dec. 5 6½ Dec. 6 6½ Dec. 6   | 33 Dec. 31<br>16 Dec. 31   | N. 1. S. C. C. S. C. S.   | 36% Jan. 36<br>20 Mar. 12<br>11% Jan. 29<br>7 Dec. 19  |
| 100<br>9,100<br>144<br>2,200<br>6,300<br>4,700<br>276<br>250<br>354<br>5,700            | 10,000<br>105,200<br>5,716<br>29,800<br>60,300<br>61,300<br>1,000<br>1,000<br>44,800<br>380<br>400<br>354   | Socony Vacuum Oil Co15 So Calif Edison Ltd com28 Original preferred25 7% preferred25 6% preferred25  | 10 ¼ 28 % 18 % 15 % 14 % 19 % 20 % 75 15 ¼ 5 15 2 26 ⅓ 18     | 14½ 15 12½ Sale 28½ 33 20¾ Sale 17 17½ 15½ 16½ 20 24½ 22 24½ 78 85 18½ 18½ 4 5 Sale 31½ 32½ 33 30 | 1732 1816<br>20 22  | 14¾ Dec. 6<br>10¾ Dec. 27<br>28¾ Dec. 20<br>16¼ Dec. 20<br>15¾ Dec. 20<br>79 Dec. 11<br>17¼ Dec. 26<br>5 Dec. 6<br>15 Dec. 1<br>29¼ Dec. 27  | 20% Dec. 14<br>17% Dec. 28<br>16½ Dec. 18<br>23¼ Dec. 31<br>79 Dec. 11<br>19¼ Dec. 5<br>7½ Dec. 19<br>15 Dec. 3  | 19 % Oct. 8<br>20 % Oct. 4<br>75 Jan. 10<br>15 % July 31<br>5 Dec. 6<br>15 Dec. 1<br>26 % Oct. 1<br>48 June 13<br>30 Aug. 17          | 37% Feb. 1.<br>22% Feb. 1.<br>19% Feb. 2.<br>23% June 1.<br>23% June 2.<br>33% Feb<br>7% Dec<br>15 Dec<br>15 Dec<br>24% Jan. 3.<br>20% Jay<br>30% Aug. 1.  |
| 400<br>12,600<br>at<br>6,200<br>5,000<br>300<br>a100<br>3,100                           | 1,900<br>260,200<br>1,171<br>128,200<br>1,400<br>400<br>2,868   | Taylor Milling Corp  | 8<br><br>71<br>1114<br>1140<br>1145<br>5<br>345<br>500        | 10% 11<br>5% Sale<br>70% 100<br>15% Sale<br>3c 4c<br>1% 17%<br>5<br>85c 90c<br>9 10               | 31/2  | 53% Dec. 13<br>71 Dec. 13<br>14 % Dec. 20<br>3c Dec. 13% Dec. 1  | 5% Dec. 1<br>71 Dec. 7<br>16% Dec. 6<br>3c Dec. 3<br>1% Dec. 7   | 20 Jan. 8<br>514 July 26<br>71 Nov. 21<br>1114 Oct. 4<br>2c Jan. 5<br>114 Spet. 26<br>5 June 19<br>314 Aug. 7                         | 3½cApr. 2<br>5 Jan. 1<br>5 June 1  |
| 600<br>10,250<br>31,400<br>a100<br>26,500<br>58,04<br>8,700                             | 13,25(0) 78,20(0) 78,20(0) a10(0) 2,00(0) 1 63,04   | MINING STOCKS— Alaska Juneau Gold M Co10c Alaska Juneau Gold M Co10c Cons G G & S Mng Co Gold Ore Mining Co Imperial Development Co.25c Otoman Rainb Gold M Co.10c Tom Reed Gold Mines Co Zenda Gold Mines Co  | 76<br>60<br>1<br>100<br>1140<br>1140<br>10<br>250             | 17¼ 17¾<br>13c 19c<br>11½c 12½<br>10c 25c<br>1½c 2c<br>1c 2½c<br>35c 44c<br>17c 21c               | 11c 25c<br>3c Sale<br>1c 2½c<br>45c Sale                                  | 36c Dec. 20<br>17c Dec. 19   | 3c Dec. 28<br>45c Dec. 31<br>21c Dec. 3  | 10c July 27<br>1½c Oct. 25<br>1c Nov. 9<br>29c Sept. 13<br>11c May 3  | 27c Aug. 1<br>15½c Jan. 1<br>2.40 May 1<br>15c Feb. 2<br>7c Mar. 2<br>7c Jan. 52c Jan. 2<br>31c Jan. 1   |
| 1,74:<br>100<br>500<br>160<br>3,500<br>3,300<br>900<br>1,000<br>2,900<br>2,900<br>1,500 | $\begin{array}{cccc} 0 & 16 \\ 0 & 1,80 \\ 0 & 37 \\ 0 & 4,50 \\ 0 & 30 \\ 0 & 8,20 \\ 0 & 3,10 \\ 0 & 2,60 \\ 0 & 3,40 \\ 0 & 60 \\ \end{array}$ | UNLISTED STOCKS—  Mer Tel & Tel Co.  (The) Atlantic Refining Co.2: (The) Aviation Corp (Del)  Ethichem Steel Corp  Cities Service Co.  General Motors Corp  Montgomery Ward & Co.  Radio Corp of America  O Tide Water Assoc Oil.  Utter Bros Pictures  Warner Bros Pictures | 26<br>26<br>114<br>244<br>16<br>244<br>16<br>25<br>444<br>734 | 108 Sale 2514 26 414 45 3144 32 514 32 314 33 314 33 314 33 314 33 314 35 57 6                    | 25½ 25%<br>55% 32½<br>31% 1½%<br>31% Sale<br>20½ 20%<br>4½ 55%<br>55% 55% | 10174 Dec. 2<br>(25½ Dec. 2<br>4½ Dec. 2<br>29½ Dec. 1<br>114 Dec. 2<br>30½ Dec. 1<br>30½ Dec. 1<br>28½ Dec. 2<br>4½ Dec. 2<br>4½ Dec. 2<br>4½ Dec. 2<br>4½ Dec. 2<br>4½ Dec. 2<br>4½ Dec. 2 | 1110% Dec. 11<br>8 2534 Dec. 28<br>8 57 Dec. 28<br>8 29% Dec. 13<br>9 24% Dec. 11<br>9 34 Dec. 29<br>15 30% Dec. 29<br>16 57 Dec. 29<br>16 67% Dec. 62<br>7 5 Dec. 1 | 100% Nov. 17 2314 Oct. 24 314 July 25 218 July 25 214 Oct. 25 214 July 27 2414 July 27 214 July 27 214 July 27 214 July 21 31 July 21 | 125 Feb. 232¾ Jan. 2100¾ Jan. 334 4314 Jan. 1414 Feb. 814 Jan. 3514 Feb. 2514 Feb. 251 |

No par value. c Odd lot.

# General Quotations

OF BONDS AND STOCKS

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

| Page                           | Page                                 | Page Page                                  |
|--------------------------------|--------------------------------------|--|
| Exchange Seats 92              | Joint Stock Land Bank Securities 119 | Railroad Stocks 80                         |
| Federal Land Bank Bonds        | Mining Stocks 93                     | Real Estate Bonds 98                       |
| Foreign Government Bonds100    | Municipal Bonds (Domestic)99         | Real Estate Trust and Land Stocks 98       |
| Industrial Bonds 90            | Canadian 101                         | Textile Stocks 98                          |
| Industrial Stocks 93           | Public Utility Bonds 82              | Title Guarantee and Safe Deposit Stocks 98 |
| Insurance Stocks120            | Public Utility Stocks 88             | United States Government Securities 99     |
| Investment Trust Securities 81 | Railroad Bonds 76                    | United States Territorial Bonds 99         |

Quetations for all securities are as near as possible for the closing day of the month preceding the date of issue. As the New York Steck Exchange began with Jan. 2 1909 to quote all bond prices "and interest." we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay accrued interest in addition to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.

The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and herefore 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 ne designating mark is employed to indicate the fact.

Quotations for equipment bonds are based on average maturities.

default, the price is always "flat," and ne designating mark is employed to indicate the fact.

Quotations for equipment bonds are based on average maturities.

Quetations 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 algues the figures are obtained from sources which are considered reliable.

The following abbreviations are often used, vis.; "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endersed, "cons" 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.

JAN. 1935]

RAILROAD BONDS

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

Outpations 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.               |
|---|----------------------|-----------------------|---|---|--------------------|--|----------------------------|--------------------|
| anadian N W 41/48 Oct 22 1943<br>anadian Pacific—   | 981/2                | 100                   | Ohic R I & Pac Ry—<br>General gold 4s 1988———J&J  | f 431/8                                 | 4378               | Det R Tun 41/2 1961 guM&N<br>Detroit Toledo & Ironton—   | 105%<br>96                 | 1067               |
| Cons deben 4s perpetual J&J   | 85 1/8<br>98 3/4     | 86 ¼<br>99 ¾<br>102 ¾ | *Refer 4 1934 opt to 1911 A&O   | *f 1514                                 | 49<br>1614<br>1618 | lst 5s Mar 1 1964J&J<br>Detroit & Toledo Shore Line<br>lst gold guar 4s 1953J&J  | 100                        |                    |
| 20-yr coll tr 4 1/1 1946 M&8<br>Coll tr 5s 1954 J&D<br>8 f 4 1/2 Dec 15 1944 J&D15  | 102 14<br>96 14      | 102¾<br>97<br>96¼     | Certificate of deposit  | f 14 ½<br>f 16 ½                        | 17<br>18           |  | 10714                      | 1073               |
| 8 f 4 1/2 Dec 15 1944 J&D15 Coll tr 4 1/2 1960  | k 109 34<br>109 34   | 110 ½<br>109 ½        | 30-yr. conv. 4 1/s 1960 M&N<br>Eq 6s Jan 15 1935 (yr) J&J 15<br>Eq tr 5s 1935-38 (s-a) J&D  | f 68%                                   | 734                | 1st 5s 1937 ————A&O<br>Duluth Missape & Northern————————————————————————————————————   | 1051/2                     |                    |
| Eq tr 414s 1935-1938 s-aJ&D   | b 4.10<br>b 4.10     |                       | Eq tr 5s 1935-38 (s-a) J&D<br>Eq 414s '35-'42 O (yr) J&J  | 60<br>60                                |                    | Duluth South Shore & Atlantic—<br>1st gold 5s 1937J&J  | 4214                       | 43 J<br>104 J      |
| are Cent lat g gu 4s 1949J&J<br>are Clinch & Ohio 5s 1938J&D  | f 40<br>1061/2       | 45<br>107             | Eq 47 58 135-38 (97) J&J<br>Eq 47 41/8 25-45 (98) J&D<br>Dhicago 8t Louis & N O J&D<br>Con g 55 June 15 51 J&D 15<br>Con g 31/8 June 15 1 J&D 15<br>Mem Div 1st 4s 1951 J&D<br>Chic 8t Paul Minn & Omaha J&D<br>Eg 65 1935 (98) J&J15   | 60                                      | 70                 | Duluth South Shore & Atlance— 1st gold 5s 1937———J&J Dutchess Oo RR 4½s 1940—J&D East Tenn & Western N C— 1st gold 5s Nov 1 1935——M&N East Tenn Va & Georgia— Consol 1st 5s 1956——M&N Eastern Ry of Minnesota— Nor Div 1st & 4 1948——A&O | 102½<br>44                 | 1045               |
| let cons 6s 1952 ser A_J&SD15<br>Equip 5s 1935-1937 s-a_A&O   | 1081/2               | 110                   | Con g 5s June 15'51J&D 15<br>Con g 3 1/s June 15'51 J&D_15  | 104½<br>78<br>81                        | 84                 | East Tenn Va & Georgia—  | 1081/8                     | 109                |
| arthage & Adirondack—<br>1st mtge guar g 4s 1981J&D   | 72                   | 84                    | Chic St Paul Minn & Omaha—  | b 6.50                                  | 6%                 | Eastern Ry of Minnesota—Nor Div 1st g 4s 1948  | 100%                       |                    |
| lst mtge guar g 4s 1981J&D<br>atawissa cons g 4s 1948A&O<br>ent Ark & East 1st 5s 1940J&J   | 104<br>49<br>22      | 521/2                 | Tad on 1900 (ann)   | 100000000000000000000000000000000000000 | 53                 | Edmonton Dunyagan & Brit   | 101                        |                    |
| entrBr Un Pac 1st g 4s 48_J&D<br>entral of Georgia—<br>1st M g 5s Nov 1 1945F&A<br>Cons gold 5s 1945M&N<br>Ref & gen 5/4s 1959 ser B _A&O<br>Ref & gen 5s 1959 ser O _A&O   | f 40                 | 44<br>60              | Inc mtge 5s Dec 1 1960M&S   | 30<br>1081/8                            | 1085%              | Columbia Ry 4½s 1944_A&O<br>Elgin Jol & East 5s 1941M&N<br>Elmira & Williamsport—  | 104                        | 1053               |
| Cons gold 5s 1945 M&N<br>Ref & gen 54s 1950 ser R A&C   | f 211/8              | 2134                  | Chic Terre Haute & Southesat Ist & ref g 5s Dec 1 '60 opt J&D Inc mtge 5s Dec 1 1960M&S Chic Un Stat lat 4½ s 1963J&J lat M 5s 1963 series BJ&J lat M 6½ series C 1963J&J Guar gold 5s 1944J&D Chicaco & Western Indiana.   | 109 14                                  | 1131/4             | Int 6s 1910 ext at 4% 1950 J&J<br>Income 5s 2862A&O<br>El Paso & R I 1st gu 5s 1951 J&J<br>El Paso & R R R A   | 106<br>87                  | 107                |
| Kef & gen 5 1 1 5 1 9 5 9 ser B. A&O<br>Kef & gen 5 1 1 9 5 9 ser O. A&O<br>Eq tr 4 1 4 5 3 5 - 40 ser P (yr) M&N<br>Eq tr 4 1 4 5 3 5 - 40 ser Q (yr) M&N<br>Eq tr 5 6 1 9 3 5 - 38 (yr!y) _ J&D<br>Ohat Div gold 4 8 1 9 5 1 J&D<br>Mid Ga& At 1 1 5 5 1 9 4 6 _ J&J<br>Mobile Div g 5 5 1 9 4 6 _ J&J<br>ent New Eng 1 st qu 4 8 1 9 6 1 J&J<br>entral of New Jersey — | f 11%<br>b 9%        | 12<br>7%<br>7%        | Guar gold 5s 1944J&D<br>Chicago & Western Indiana—  | 106 1/2                                 | 10734              | El Paso & R I 1st gu 5s 1951_J&J<br>El Paso & S W RR—  | 91                         |                    |
| Eq tr 4 1/2 35-40 ser Q(yr) M&N<br>Eq tr 5 1935-38 (yrly)_J&D   | b 9%<br>b 9%<br>b 9% | 1 /0                  | Oonsol gold guar 4s 1952J&J<br>1st & ref 51/s 1962 AM&S   | 102<br>42                               | 10234              | Erie—  | 971/2                      | 98                 |
| Macon & Nor g 50 1946J&D  | f 18½<br>f 17        | 27<br>25              | Consol gold guar 4s 1952J&J 1st & ref 5 1 1962 AM&S Choc & Memph 5s 1949J&J Choctaw Oklahoma & Gulf Choctaw Oklahoma & Gulf Choctaw Oklahoma & Gulf   | f 39                                    | 46<br>45           | Prior lien gold 4s 1996J&J<br>Gen lien gold 4s 1996J&J<br>Conv gold 4s 1953 ser AA&O   | 76½<br>75¼                 | 78<br>76           |
| Mobile Div g 5s 1946J&J   | f 21 1/2             | 25<br>25<br>6614      | Consol gold 5s 1952   | 103                                     |                    | Series B 1953A&O<br>Series D 1953A&O<br>Ref & impt m 5s 1967 _ M&N   | k 73 k 72                  | 76                 |
| ent New Eng 1st qu 4s 1961 J&J<br>entral of New Jersey—<br>Gen M (now 1st) g 5s 1987 J&J<br>Gen M 4s 1987 J&J<br>Eq tr 6s 1935 (yrly) J&J15<br>Eq tr 4½ s 1935 '41 (yr) F&A<br>entral Pacific—  | 107                  | -50 ST                | 2d mtge gold 4½s 1937J&J<br>Cin Ind St Louis & Chicago—   |   |                    | Ref & impt m 5s 1967M&N<br>Ref & mtge m 5s 1975A&O   | 72 7134                    | 72                 |
| Gen M 4s 1987J&J<br>Eq tr 6s 1935 (vrlv)J&J15   | 901/2                | 93                    | 1st 4s Aug 1 1936 Q-F<br>Cin Ind & West 1st 5s 1965 M&N   | 1021/2                                  | 10314              | Ref & mtge m 5s 1975A&O<br>Eq tr 6s 1935-36 (year).J&J15<br>Eq 4½s '35-'41 LL (s-a)M&S<br>Eq tr 4½s 1935-43 (s-a)M&S   | b 2.00<br>b 4.00<br>h 4.00 | 1%<br>3.50<br>3.50 |
| Eq tr 4 1/20 1935-'41 (yr) F&A  | b 3.75               |                       |   |   | 157                | Eq tr 41/s 1935-43 (s-a)M&8<br>Equipment trust 5s<br>Equipment trust 51/s  | b 4.00<br>b 4.00           | 3.50               |
| let ref 4s g guar 1949F&A   | 98<br>9514           | 98½<br>97             | Ist cons gtd 4s 1942  | 1021/2                                  | 3%                 | Penn coll g 4s Feb 1 1951 F&A  | 114                        | 104<br>115         |
| m European loan 4s 1946 M&S   | 75<br>69             | 76½<br>72             | Cincin North 1st g 4s 1951J&J   | 100 1/2                                 | 370                | Erie & Jersey s f 6s 1955J&J<br>Erie & Pittsburgh  | Walter Park                | 101                |
| entral RR & Banking of Ga—<br>Coll tr g 5s 1937——M&N  | 591/2                | 621/2                 | Cincin North 1st g 4s 1951_J&J<br>Cincinnatt Union Term Co—<br>1st M ½/s 2020 ser A.—J&J<br>1st M 5s 2020 ser B.—J&J<br>1st mtge g 5s series C '57_M&N<br>Clearfield & Mahoning—  | 108½<br>112                             | 110                | Gen gu g 3 14s ser B 1940 _ J&J<br>Serles O 1940 J&J<br>Florida Central & Peninsula—   | 1011/2                     | 101                |
| Coll tr g 5s 1937M&Nentral Vermont ky—<br>Eq tr 5s Dec 14 35 '44 (yr)harleston & Savannah—  | b 5.00               | 4.50%                 | 1st mtge g 5s series O '57_M&N  | 1131/2                                  | 1.14 .15           | Florida East Coast 416 '59 J&D   | f 361/8                    | 40<br>67<br>11     |
| lst mtge g 7s 1936J&l<br>barleston & Western Carolina—  | 104%                 |                       | Cleveland Akron & Columbus  | 1. 86 2 10.4                            |                    | 1st & ref bs 19/4Wicks   | f 11<br>f 10               | 11                 |
| lst mtge g 5s 1946A&C<br>hattanooga Sta 4s 1957 gu_J&.<br>hesapeake & Ohio—   | 97 9834              | 99<br>991⁄2           | lst cons guar g 4s 1940F&#<br>Clev Cinc Chic & St Louis—</td><td>104</td><td></td><td>Eq 41/40 1935 G (0-a)</td><td>45<br>45<br>97½</td><td>55<br>55<br>98</td></tr><tr><td>1st cons g 5s 1939M&N</td><td>110 1/2</td><td>111</td><td>General 4s gold 1993J&L<br>Gen M 5s ser B 1993J&L</td><td>k 108 12</td><td>0012</td><td>Fla So 1st g gn 4s 1945J&J<br>Florida West Sh 5s 1934J&J</td><td>f 23'</td><td>26</td></tr><tr><td>General 41/2 gold 1992M&S<br>Ref & impt 41/2 1993 serA A&C</td><td>114</td><td>10814</td><td>General 4s gold 1993J&L Gen M 5s ser B 1993J&L Ref & imp M 6s '41 ser CJ&. Ref & imp M 5s '63 ser DJ&. Ref & imp t 4½s ser E 1977 _J&. Ouro Div 1st g 4s 1939J&. O W & M Div 1st 4s g '91 _J&. St L Div 1st coltr g 4s '90 M&B. Spr & Col Div 4s 1st '40 _J&. Equip to 6s 1935J&. Cleveland Lorain & Wheeling—</td><td>96<br>82<br>7314</td><td>83</td><td>Fonds Johnstown & Gloversv—Gen ref gold 4s 1950—J&J<br>lst cons ref 4½s '52 opt.—M&N<br>Proof of claim filed</td><td>f 45</td><td></td></tr><tr><td>Ref & 1mpt 4 1/38 '95 ser B J&.<br>Eq tr 4 1/48 '35 '40 W (yr) A&C</td><td>108<br>5 3.50</td><td>108 14</td><td>Cairo Div 1st g 4s 1939 J&</td><td>103 ½<br>85 ¾</td><td>873/8</td><td>Proof of claim filed</td><td>f 4%</td><td>5</td></tr><tr><td>Eq tr 5140 '35-'37 (yrly)J&I</td><td>b 3.50<br>b 1.75<br>b 2.00</td><td>3%<br>1%<br>1%</td><td>St L Div 1st coltr g 4s '90 M&N</td><td>89<br>1021/4</td><td>91</td><td>Amended 1st con 41/s 1982<br>(Nov '32 and May '37 coup)<br>Proof of claim filed</td><td>f 3¾</td><td>5<br>5</td></tr><tr><td>Eq 6 % 1935 (ann)J&I<br>Craig Valley let 5 g 1940 J&I</td><td>105</td><td>1%</td><td>White W V Div 1st 4s '40_J&J</td><td>b 2.00</td><td></td><td>Certificates of deposit</td><td>f 3½</td><td>12.76</td></tr><tr><td>Potts Creek 4s 1946 J& R & A Div 1st cong 4s '89 J&</td><td>10514</td><td>1027/8</td><td>Gen M 5e 1936 J&I</td><td>102</td><td></td><td>1st 5s 1938 J&D<br>Fort St Un Dept Det 41/4s '41 J&J</td><td>100%</td><td>2</td></tr><tr><td>General 41/s gold 1992. Mck. Ref & Impt 41/s 1993 serA A&C Ref & Impt 41/s 1993 ser B J&. Ref tr 1993 serA & W (yr). A&C Eq tr 51/s 35-37 (yrly). J&E Eq tr 51/s 35-37 (yrly). J&E Eq tr 61/s 1935 (yrly). J&J Eq 61/s 1935 (ann). J&J Eq 61/s 1935 (ann). J&J Craig Valley 1st 5s g 1940. J& R & A Div 1st con g 4s '89. J& 2d con g 4s 1989. J& Warm Spr Val 1st 5s g 41. M&S hesapeake & Ohlo Northern.</td><td>1011/3</td><td></td><td>Cleveland & Mahoning—<br>Gold 5s 1938—————J&<br>Clev & Marietta 4½s 1935_M&N</td><td>1000</td><td>105¾<br>101</td><td>lat 5s 1938J&D<br>Fort St Un Dept Det 41/s 41 J&J<br>Ft Worth & D C 6s 1921J&D<br>Ext at 51/6 to 1961J&D<br>Galveston Houston & Henderson</td><td>105¾</td><td></td></tr><tr><td>1st M 5s 1945 guarA&C</td><td>107</td><td>110</td><td>Claveland & Pittshurgh-</td><td>The State of the S</td><td>1000</td><td>1st lien & ref M 51/s 1938 A&O<br>Galveston Term 6s 1938 M&S</td><td>88</td><td>82<br>91</td></tr><tr><td>Phicago & Alton RR— Refunding g 3s 1949A&C</td><td>471/8</td><td>48%</td><td>Ser A 4½s gen gtd 1942J&.<br>Ser B 4½s gen gtd 1942A&C<br>Series B 3½s gen gtd 1942A&C</td><td>100 %</td><td></td><td>Genesee River 6s 1957J&J<br>Ga & Ala 5s Oct 1945J&J<br>Ga & Ala Term 1st g 5s 1948_J&D</td><td>f 112½</td><td>113<br>19</td></tr><tr><td>(yearly) J&J1</td><td>b 4.25</td><td>3.50%</td><td>Ser C 3 1/2 gen gtd 1948 M&P. Ser D 3 1/2 gen gtd 1950 F&P. Gen & ref 4 1/2 1977 ser A F&P. Gen & ref 4 1/2 1981 ser B J&C. Gen & ref 4 1/2 1981 s</td><td>981<br>100%<br>1061<br>1051</td><td></td><td>Ga & Ala Term 1st g 5s 1948_J&D<br>Ga Caro & N 1st 5s g 1929J&J</td><td>f 20<br>*f 22½</td><td>24</td></tr><tr><td>Refunding g 3s 1949 A&C Equip trust 6s Jan 15 35-31 (yearly) J&Ji blicago Burlington & Quincy— Gen M 4 1958 M&C let & ref 4/4 ser B 1977 F&C</td><td>10634</td><td>1073</td><td>Gen & ref 41/s 1977 ser A.F&!<br>Gen & ref 41/s 1981 ser B J&.</td><td>106 1</td><td>- ::::</td><td>Ga Caro & N let 5s g 1929. J&J Ext at 6% to July 1 1934. Georgia & Florida RR— 1st M 6s 1946 ser A</td><td>1 2</td><td>4</td></tr><tr><td>1st & ref g 5s 1971 ser A F&A Illinois Div 3 1/s '49 op '29 J& 4s July 1 1949</td><td>111</td><td>1023%<br>106%</td><td></td><td>1</td><td>100</td><td>Otfs of deposit</td><td>f 2</td><td>4</td></tr><tr><td>Thic & East III (new co)—</td><td>106%</td><td>91/2</td><td>1st 4s gold guar 1995M&I<br>Cleveland Union Terminals—</td><td>1013</td><td>the other state of</td><td>Georgia Midland</td><td>10 m</td><td>15</td></tr><tr><td>Gen M 5s May 1951</td><td></td><td>9 9</td><td>Cleveland Union Terminals—<br>lats f 5 1/s 1972 series A. A&C<br>lat M s f 5s 1973 ser B. A&C<br>lat s f 4/s 1977 ser O. A&C<br>Coal Riv Ry 1st 4s gu '45. J&I</td><td>101 ½<br>96 ½<br>89 ¾<br>103 ½</td><td>961/2</td><td>1st g 3s 1946</td><td>102</td><td></td></tr><tr><td>*lst consol 6s gold 1934A&C<br>Dicago & Erie 5s 1st g '82_M&P<br>Dic Grt West 1st 4s 1959M&C</td><td>1111%</td><td>74</td><td></td><td></td><td></td><td>4s Jan 1 1947J&J<br>Ga Sou & Fla 1st g 5s 1945J&J</td><td>97<br>53</td><td>100</td></tr><tr><td>ovamped</td><td>f 31%</td><td>331/2</td><td>Ref M g 41/s May 1 '35M&r<br>General mt.e 41/s 1980M&r<br>Eq tr 51/% 1935-37M&r<br>Columbia & Port Deposit</td><td>931</td><td>94<br>71%</td><td>Deb 5s 1952</td><td>b 5.50</td><td>4.50</td></tr><tr><td></td><td></td><td></td><td>Eq tr 51/2 % 1935-37M&I<br>Columbia & Port Deposit—</td><td>101</td><td>3.25%</td><td>Gr R & Ind ext 4 % 1941 J&J</td><td>103 16<br>103</td><td></td></tr><tr><td>Ref M g 6s 1947 series AJ&</td><td>f 20</td><td>25</td><td>lst m *s 1940. F&/ Columbus & Hocking Valley— Ext gold *s 1948. A&/ Columbus & Toledo— 1st extend g *s 1955. F&/ Connecticut & Passumpsic River 1st gold *s 1948. A&/</td><td>101</td><td>,</td><td>2d 4s 1936A&O<br>Grand Trunk Pacific—<br>1st M 3s 1962J&J</td><td>99%</td><td></td></tr><tr><td>Con mige g 4s 1956 guarJ&. Dicage Indianap & Louisville- Ref M g 6s 1947 series AJ&. Ref M g 5s 1947 series BJ&. Ref M g 4s 1947 series BJ&. 1st & gen 5s 1966 series AM&.</td><td>f 201/2</td><td>22<br>25<br>874</td><td>Columbus & Toledo—</td><td>104</td><td></td><td></td><td>88½<br>98½</td><td></td></tr><tr><td>1st & gen 6s May '66 ser B J&.</td><td>f 73/8</td><td>878<br>10<br>7%</td><td>Connecticut & Passumpsic River</td><td>975</td><td>1 (2 K. 72 a.)</td><td>1st 4s Feb 15 '42 Alg gu_M&N<br>Gen 4s 1962 Can Gov guJ&J</td><td>10714</td><td></td></tr><tr><td>1st & gen 6s May '66 ser B J&.<br>Equip tr 6s 1935 (yr)J&J1.<br>Monon Coal gu 5s '36 opt J&I<br>hic Indianapolis & St. Louis—</td><td>f 14</td><td></td><td>1st gold 4s 1943 A&C<br>Onn River gold 4s 1943 M&C<br>Onnecting Ry (Phila)—<br>1st M gu 4s Mar 15' 51 M&S1</td><td>8</td><td>•</td><td>Grand Trunk Ry of Canada—<br>Sink fund g deb 7 1940 A&O</td><td>10634</td><td></td></tr><tr><td></td><td></td><td></td><td>1st M gu 4s Mar 15' 51_M&S1<br>1st 5s 1951M&</td><td>5 106<br>8 110</td><td>33</td><td>2nd 48 Gold Stering 1930-A&U lst 4s Feb 25 '39 Aig gu.M&N lst 4s Feb 15 '42 Aig gu.M&N Gen 4s 1962 Oan Gov gu.J&J Grand Trunk Ry of Canada— Sink fund g deb 7s 1940.—A&O Deb g 6s Sept 1 1936.—M&S 6/5s 1936 series F.——F&S Grand Trunk West 4s £ 1950-J&J</td><td>106%<br>105<br>80</td><td>-</td></tr><tr><td>hicago Lake Shore & Eastern—<br>lat M 4½s 1969 opt 1919 J&I<br>blic Memp & Gulf 5s 1940. J&<br>hic Milw & Gary 1st 5s '48. A&<br>blic Milw & Haul & Pac RR—<br>50-yr 5s 1975 series A.—T&<br>Cony ad 15 lor 2004.</td><td>1081</td><td>50</td><td>18t M gu 48 Mar 15 51 mcNt<br>1st 5s 1951 M&<br>Consol Rys (N H) deb 4s '54 J&<br>Deb 4s 1955 J&<br>Deb 4s 1956 guar J&<br>Cuban Nor Rys 1st 53/4s '42 J&l<br>Cuba RR 1st g 5s 1952 J&l<br>1st 1 & ref g 73/5 '36 ser A J&l<br>1st 1 & ref g 73/5 '36 ser B J&l<br>Imu & equip Ns 1960 M&l</td><td>j</td><td>39 %<br>48 ½</td><td>1st g gu 4s \$ July 1 1950J&J</td><td>b 87</td><td>88</td></tr><tr><td>Dic Milw & Gary 1st 5s 48 .A&C</td><td>431/2</td><td>45</td><td>Deb 4s 1956 guarJ&</td><td>35<br>35</td><td>41½<br>36½</td><td>Grays Pt Term g 5s 1947J&D</td><td>80</td><td>-</td></tr><tr><td>Geng 3 4 A May 1 1989 J&<br>Geng 3 4 B May 1 1989 J&</td><td>23 % 6 % 57 % 50 % 59 % 58 % 61 % 61 %</td><td>24<br>7<br>571⁄2</td><td>Ouba RR 1st g 5s 1952J&</td><td>j 29<br>0 24</td><td>291</td><td>Grays Pt Term g 5s 1947J&J<br>Great Northern<br>Gen M 7s 1936 series AJ&J<br>Ist & ref g 4½s '61 opt '41.J&J<br>Gen M 5½s 1952 ser BJ&J<br>Gen M ½s 1976 ser DJ&J<br>Gen 4½s 1976 ser DJ&J<br>Gen 4½s 1935-1939M&R<br>Eq tr 4½s 1935-1939 (yr)M&R<br>Eq tr 5s 1935-1938 (yr)M&R<br>Western Fruit Express</td><td>9234<br>9834<br>8534<br>8134</td><td>9</td></tr><tr><td>Geng 3 1/2 B May 1 1989. J&<br>Gen 4 1/2 May '89 series C. J&</td><td>501/<br>591/</td><td>53<br>611/2</td><td>1st l & ref 6s 1936 ser B_J&l<br>Imp & equip 5s 1960M&l</td><td>21<br>V 24</td><td>007/</td><td>Gen M 5%s 1952 ser BJ&J<br>Gen M 5s 1973 ser CJ&J</td><td>85 ½<br>81 ¼</td><td>8</td></tr><tr><td>Gen 41/s May '89 ser EJ&<br>Gen M 41/s May '89 ser F_J&</td><td>58¾<br>J 61½</td><td>65</td><td>  181   & ref 08   1936 ser   B   32     Imp & equip 58   1960.   M&I   Dayson Union 48   1949     J&I   Dayson Ry & Coal 58   1951 J&I   Delaware & Hudson  </td><td>J 86</td><td>  ::::</td><td>Gen 41/28 1976 ser DJ&J<br>Gen 41/28 1977 ser EJ&D</td><td>75</td><td></td></tr><tr><td>Eq 41/8 '35-'43 E & F (yr) J&<br>Eq 41/8 '35-'41 G & H(yr) J&</td><td>b 7.00<br>b 7.00</td><td>6%<br>6%</td><td>Del & Bound Br 31/s 1955_F&. Delaware & Hudson—</td><td>A 101</td><td>100</td><td>Eq tr 41/s 1935-1939M&c<br>Eq tr 41/s 1935-1940 D (yr)J&l</td><td>b 3.28<br>b 3.28<br>b 3.28</td><td>300</td></tr><tr><td>Gen 4½s May 189 series C.J&<br>Gen 4½s May '89 series C.J&<br>Gen 4½s May '89 ser EJ&<br>Gen M 4½s May '89 ser F.J&<br>Eq 4½s '35-'43 E & F (yr)_J&<br>Equip tr 6s 1935 (yr)J&JJ<br>Bquip tr 5s'35-'40 ser B(yr)F&<br>blicago & North Western—<br>Gen M 3½s g 1987 M&J</td><td>b 7.00</td><td>6%</td><td>1st & ref gold 4s 1943M&</td><td>933</td><td>102<br>941<br>103</td><td>Western Fruit Express</td><td>b 3.60</td><td></td></tr><tr><td>Gen M 3 % g 1987M&</td><td>46%</td><td></td><td>Eq 6s Jau 15 1935 (yr)J&J1</td><td>5 62.00 t</td><td>0 1%</td><td>Western Fruit Express</td><td>b 3.60<br>b 3.60<br>1023</td><td>3.4</td></tr><tr><td>Stmpd non-pay Fed inc ta</td><td>49<br>49<br>59%</td><td>52<br>52<br>61<br>56</td><td>Delaware River RR & Bridge—<br>1st mtge g 4s 1936————F&.<br>Denver & Rio Grande Western—</td><td>A 102</td><td></td><td>II Depending cols A rep</td><td>טט עו.</td><td>8</td></tr><tr><td>Gen M 4 16 87 stpd inc tax M&I<br>Gen M 4 16 87 stpd inc tax M&I</td><td>59 %<br>55 1/8</td><td></td><td></td><td></td><td>12</td><td></td><td></td><td></td></tr><tr><td>15-year 6 1/2 Mar 1936M&<br>1st & ref 5s May 2037J&l</td><td>66 %<br>29 ½<br>26 ½</td><td>70¾<br>31</td><td>Ref & impt 5s 1978 ser B_A&<br>Eq tr 4 1/2s 1935-42 (yr)M&</td><td>0 f 213<br>N b 6.00</td><td>5.50%</td><td>1st M 6s 1958 ser A</td><td>f 11</td><td>i</td></tr><tr><td>hicago & North Western— Gen M 814s g 1987</td><td>26 ½<br>26 ¾</td><td>21</td><td>Equipment trust 51/2s</td><td>b 6.00</td><td>5.50%<br>5.50%<br>5.55%</td><td>Guantanamo & Western—  Ist M 6s 1958 ser A J&,  Guayaquii & Quito 1st 5s '32 J&J'  Gulf Mobile & Northern—  1st 5½s 1950 ser B A&C  Gulf & Ship Island R R—  1st 5s 4s 1950 Serles O A&C  Gulf & Ship Island R R—</td><td>615</td><td>6 6</td></tr><tr><td>Conv g 4 % 1949 ser A. M&<br>Eq tr 5s 1935 ser M (yr) J&1</td><td>20 %<br>0 b 6.75</td><td>20 1/8</td><td>Denver & Rio Grande-<br>lat con g 4s 1936</td><td>J f 361<br>J f 385</td><td></td><td>Gulf & Ship Island RR—<br>1st ref & term g 5s Feb '52_J&</td><td>66</td><td>5</td></tr><tr><td>Eq 6s Jan 15 1935 (yr)J&J</td><td>5 b 3.00</td><td>to 2%</td><td>Denver & Salt Lake Ry—</td><td>J J 389<br>or 102</td><td>105</td><td>Stamped (July 1 1933 cpn on</td><td></td><td>- 7</td></tr><tr><td>Eq 5s '35-38 O (yr) J&<br>Eq 6s Jan 15 1935 (yr) J&<br>Eq 6 4s 1935-36 ser J (yr) M&<br>Eq 64s 1935-36 K (yr) A&<br>Eq 44s '35'35'42 (yr.) ser A M&</td><td>b 6.75</td><td>6 %<br>6 %<br>6 %</td><td>L Des Moines & Fort Dodge-</td><td>J 60</td><td>63</td><td>1st mtge g 1s 1957 guJ&.</td><td>W & U.</td><td>rtfor</td></tr><tr><td>md 4320 00.47 (ht.) mat w W. or</td><td>0.15</td><td>0%</td><td>Des Plaines Val 41/s 1947M&</td><td>S k 77</td><td>53</td><td>Hari K & Forcin See N 1 N Hocking Valley Ry— 1 st cons gold 4½s 1999J& Eq tr 5s 1935-1938 (ann). && Eq tr 5s 1935-1939 (yr)J& Eq tr 6s 1935 (yr)J&1</td><td>1121</td><td>11</td></tr><tr><td></td><td>A</td><td>CALL STREET, S</td><td>Det & Macle pullen de 1008 Th</td><td>DI 6 00</td><td>A State of</td><td>II Eq tr 5g 1935-1938 (ann) A&C</td><td>0 3.5</td><td>U 2.7</td></tr><tr><td></td><td></td><td></td><td>Det & Mack pr lien 4s 1995_J&<br>Mortgage gold 4s 1995J&</td><td>D 7 123</td><td>6 147</td><td>Eq tr 5s 1985-1939 (yr)J&</td><td>b 3.5<br>b 3.5<br>b 2.0</td><td><math>\begin{bmatrix} 0 & 2.7 \\ 0 & 1 \end{bmatrix}</math></td></tr></tbody></table> |   |                    |  |                            |                    |

<sup>\*</sup> Negotiability impaired by maturity. b Basis. f This price includes accrued interest. k Last sale. 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.

| Bonds  | Bid.                       | Ask.                         | Bonds   | Bid.                                       | Ask.                         | II secte Attaches in the commence  | נום   |                                       |
|--|----------------------------|------------------------------|---|--|------------------------------|--|---|---------------------------------------|
| Holidayshung Redford & Cumb  |                            |                              |   |  | Ask.                         | Bonds  Mo Pac (old)—Gen 4s 1975 M&S  Eq 6½s 1935-36 (year) F&A  Eq tr 6s 1935 (year) J&J15   | Bid.<br>10<br>96<br>98  | Ask.                                  |
| 1st M g 4s 1951 guar J&J Housatonic con 5s 1937 M&N Houston Belt & Term 5s 37 J&J Houston & Texas Central 1st lien g 5s 1937 J&J Hudson & Manhattan 1st sold 5s 1087 oct   | 94 1/8<br>101 3/8          | 101%                         | Little Miami guar 4s 1962M&N Little Rock & Hot 8pr West Ry— 1st gold 4s 1939 guar   | 46<br>103<br>103                           | 50<br>1031⁄4                 | I SO /9 ext to July 193x at  | CONTRACTOR  | 100                                   |
| 1st lien g 5s 1937 J&J<br>Hudson & Manhattan—<br>1st gold 5s 1957 opt F&A  | 105<br>86%                 | 88                           | Refunding g gu 4s 1949 M&S<br>Gen mtge gold 4s 1938 J&D<br>Debenture gold 5s 1937 W&N   | 10214                                      | 103                          | 4%<br>Mob & Birm pr lien 5s 1945_J&J<br>Small<br>Gen M g 4s 1945J&J  |   | 77<br>99<br>8914                      |
| 1st gold 5s 1957 opt F&A<br>Adj inc up to 5% Feb '57_A&O<br>1st M 4\\ 2\\ 1957 conv F&A<br>Ulinois Central 1st \( 4 \\ 51 \) 1&J   | 36 1/8<br>78<br>101 1/8    | 36 14<br>80                  | Equip tr 5s 1935-39 (yr) A&O<br>Equip tr 41/s 1941-45 (yr) F&A  | b 4.00<br>b 4.00                           | 105 14<br>103 14<br>3 %      | Small<br>Mob & Ohio, gen 4s 1938 M&S   | 45<br>47<br>f 88%   | 8914<br>59<br>5014                    |
| let gold 3 1/8 1951 J&J Ext 3-yr deb 6s 1937 J&D Main Lext 1st g 31/2 51 A*O   | 99 1/2<br>78<br>100        | 79                           | Con 5s 1937 M&N<br>Los Angeles Un Term 6s '41 M&N   | 104½<br>100                                |                              | Secured 5s 1938 M&S<br>Eq 4½s 35 41 O (yr) J&J15   | f 8 1/2 60  | 10<br>1156<br>70<br>70<br>70          |
| Illinois Central—1st g 4s '51. J&J 1st gold 3 \( \)\( \)\( \)\( \)\( \)\( \)\( \)\(  | \$ 66<br>79⅓<br>74<br>92   | 81                           | Lousiana & North Western—   | 67 1/4                                     | 671/2                        | Gen M g 4s 1945  | 60<br>f 9   | 70<br>70<br>1614                      |
| Ref mtge 5s 1955M&N<br>Ref g 4s 1955 opt 1918 _ M&N<br>Pur lines 1st g 3½s 1952 _ J&J<br>Jt 1stref M (I O & C S L &  | 92<br>845%                 | 74%<br>93%<br>86%            | lst M gold 5s 1935 &&O<br>Louisville Henderson & St Louis<br>lst mtge gold 5s 1946 J&J  | 35<br>106                                  | 40                           | 1st guar g 4s 1991M&S<br>Consol gold 3½s 2002M&S   | 82<br>70  | 8514<br>73                            |
| Jt 1st ref M (I O & O S L & N O) 5s 1963 ser AJ&D  | 681/4<br>f 751/4           | 76<br>76¾                    | let M gold 5s 1935 — &&O<br>Louisville Henderson & St Louis—<br>let mtge gold 5s 1946 — J&J<br>Louisville & Jeffersonville Bridge<br>Guaranteed gold 4s 1945 — M&S<br>Louisville & Nashville—<br>50-year gold 5s 1937 — M&N<br>Unified gold 4s 1940 — J&J<br>let & ref 5½8 2003 ser A — &&O<br>let & ref 5½ 2003 ser B — A&O<br>let & ref 4½6 2003 ser O — A&O<br>5s 1941 — — A—O | 102  |                              |  |   |                                       |
| Jaistref M (I C& C & L&<br>N O) 58 1963 ser A J&D<br>Beries C 4 48 1963 J&D<br>Gold 6 48 July 1 1936 J&J<br>40-year 448 1935-1939 K F&A<br>Eq tr 448 1935-1939 K F&A<br>Eq tr 448 1935-1940 L A&O<br>Eq tr 448 1935-34 Ser N A&O<br>Eq tr 448 1935-36 (yr) O J&J<br>Eq tr 51 1935-38 ser I M&N<br>Eq uppent trust 548.   | 100 13<br>59 13<br>b 4.00  | 72¾<br>101<br>60             | 50-year gold 5s 1937M&N<br>Unified gold 4s 1940J&J<br>1st & ref 5 \( \frac{1}{2} \) 2003 ser A A&O  | 107<br>104 1/4<br>104 1/4                  | 10814<br>10434<br>105        | Monon Coal—See One Ind & Lou<br>Monongahela Sou 5s 1955.—A&O<br>Gen 6s 1955.——A&O<br>Mont Cent 1st g 6s 1937.—J&J<br>Ist guar gold 5s 1937.—J&J<br>Montana, Wyoming & Southern—<br>1st mtge g 5s 1939.——M&S<br>Montour RR 1st 5s 1963.—F&A<br>Morgantown & Kingwood—<br>1st mtge 5s 1935.—J&J  | 101¾<br>100   | 100 ¼                                 |
| Eq tr 41/s 1985-1940 L A&O<br>Eq tr 41/s 35-41 M (s-a) M&N   | b 4.00<br>b 4.00           | 3.50%                        | 1st & ref 5s 2003 ser B &&O<br>1st & ref 4 ½s 2003 ser O  &&O<br>5s 1941 &-O<br>Eq tr 4 ½s 1935-37 (year) J&D   | 104<br>981/2<br>1061/4<br>b 3.00<br>b 3.00 | 104 %<br>98 %<br>109 %       | 1st mtge g 5s 1939M&S<br>Mentour RR 1st 5s 1963F&A<br>Morgantown & Kingwood—   | 108   | 56                                    |
| Eq tr 41/8 1985-36 (yr) O_J&J<br>Eq tr 58 1985-38 ser JM&N   | b 4.00<br>b 4.00<br>b 4.00 | 3.50%<br>3.50%<br>3.50%      | Eq tr 41/s 1935-37 (year)_J&D<br>Equipment trust 5s<br>Equip 61/s 1935-36 (year) M&S  | b 3.00<br>b 3.00<br>b 2.50                 | 2%<br>1.50%                  | Morris & Essay 316s 2000 J&D   | 70<br>94<br>100   | 80<br>100%                            |
| Eq tr 6s 1935 (year)J&J 15<br>Equipment trust 61/s   | b 4.00<br>b 2.00<br>b 3.60 | 3.25%                        |   | 0 2.00<br>1041/4<br>1003/4                 | 1%<br>104½                   | Constr <sup>a</sup> n 4 1/s 1955 ser B_M&N<br>Nashville Chattanooga & St L—<br>1st M 4s 1978 ser A F&A   | 94%   | 100 %<br>95 %                         |
| Oairo Bridge 4s g 1950J&D<br>Litch Div 1st g 3s 1951J&J  | b 2.10<br>96⅓<br>83        | 99                           | 2d mtge 3s 1980   | 106%                                       | 741/2                        | Eqtr 41/s 1935-'37 (vear) A&O<br>Nashville Florence & Sheffield—<br>1st guar g 5s 1937—F&A   | b 3.50<br>104   | 2.50%<br>105                          |
| Eq tr 5a 1935-38 ser JM&n<br>Equipment trust 5½s   | 89¼<br>67<br>84            | 91<br>80<br>85               | Southern Ry joint Monon coll<br>gold 4s, 1952. J&J<br>L&N Term 1st g 4s 52 gu J&D<br>Macon Dublin & Savannah.—  | 80¾<br>100⅓                                | 82                           | National Rys of Mexico—<br>Prior lien g 41/8 s f 1957_J&J<br>Gen mtge 4s 1977 A&O  | 1, 314  | 414<br>413<br>413                     |
| St Louis Div 3s g 1951J&J<br>Sp field Div ext 3½s 1951 J&J<br>Western lines g 4s 1951F&A   | 64<br>8614<br>841/2        | Jan 194                      | Macon Dublin & Savannah—<br>1st 5s 1947——J&J<br>Macon Terminal 5s 1965——J&J   | 60<br>97                                   | 611/4<br>981/4               | 6% g notes '15 ext to '33_J&D<br>6% g notes £ '15 ext to '33_J&D<br>Not BR of Mey pl g 4 ke '26 J&J  | 113   | 4                                     |
| Ist ext 4s 1940  | 98                         |                              | Maine Central—<br>1st & ref 44s 1935J&D<br>1st & ref 5s Dec 1935J&D<br>1st & ref 6s Dec 1935J&D   | 70   | 72<br>73                     | 1st cons gold 4s 1951  | 7 3½<br>102½  | 6%<br>4%                              |
| Geni mtge 4s 1957J&J<br>Gen mtge 41/s 1957J&J<br>Indiana Illinois & Iowa—  | 1011/2                     |                              | lst & ref 6s Dec 1935J&D<br>Equipment trust 5s<br>Equipment trust 5%s   | 71<br>73<br>64.50<br>64.50                 | 751/2<br>4%<br>4%<br>75      | Naugatuck 1st 4s 1954M&N<br>New Eng cons 4s 1945 guJ&J   | 10272   | 103 1/4<br>68<br>72 1/4<br>81 1/4     |
| Indianapolis Union—  | 9272                       | 97                           | Equipment trust 5s. Equipment trust 5s. Equipment trust 5/s. Manils RR Sou Lines 4s 39 M&N 4s 1939 ext to 1959 Philippine Govt gu M&N Sinking fund g 7s 1937 M&N Manitowe Green Ray & Western   | 64.50<br>73⅓                               | 75<br>69%                    | Nashville Florence & Sheffield—  ist guar g 5s 1937—F&A National Rys of Mexico—  Prior lien g 4½s s f 1957—J&J Gen mage 4s 1977——A&O 6% g notes '15 ext to '33.J&D Nat RR of Mex p ig 4½s 26 J&J 1st cons gold 4s 1951—A&O National Transc Branch Lines Co 1st M s f 4½s 1955——A&O Naugatuck 1st 4s 1954—M&N New Eng cons 4s 1945 gui.—J&J Consol g 5s July 1 1945—J&J N Hav & North 4s 1956 gu. J&D N J Junc 1st 4s gu 1986——F&A New Lon Nor 1st 4s 1940—J&J New Mexico Ry & Coal Co—  1st coll transcent | 67<br>911/2<br>97   | 100                                   |
| Gen & ref 5s 1965 ser AJ&J<br>Gen & ref 5s 1965 ser BJ&J<br>Indianap & Lou 1st 4s 1956J&J<br>Internat-Great North Rv   | f 10513                    | 25.00                        | Sinking fund g 7s 1937 M&N<br>Manitowoc Green Bay & Western   | 107  | 108                          | New Lon Not 186 48 1940. J&J<br>New Mexico Ry & Coal Co-<br>1st coll tr g 5s Oct 1 1947. A&O<br>New Orleans Great Northern—<br>50-year 1st 5s 1983. J&<br>Income deb 5s 2032. J&J<br>New Orl & Nor East 6s 1915,<br>Extended at 5% 1940. M&N   | 88  | 100                                   |
| Indianap & Lou 1814 & 1956. J&J<br>Internat-Great North Ry—<br>1st M g 6s 1952 series A. J&J<br>Adj M 6s July 1952 ser A. April<br>1st M 5s 1956 series B. J&J<br>1st M 5s 1956 series B. J&J  | f 32<br>f 81/8<br>f 291/2  | 32¾<br>9¾<br>31¼             | Manitowoc Green Bay & Western 1st gtd 3½s 1941J&J Maryland & Pa 1st g 4s '51 M&S Memphis Union Station Co— 1st g gu 5s Nov 1 1959M&N  | 40<br>1073                                 | 59<br>45                     | 50-year 1st 5s 1983J&<br>Income deb 5s 2032J&J   | 551/6<br>f 91/2   | 56¾<br>11                             |
| 1st M 5s 1956 ser CJ&J<br>Eq tr 4½s 1935-42 (yr) _A&O<br>Internat Rys (Central America)—   | 7 30 7<br>80               | 31 <sup>2</sup><br>85        | Mexican International—M&N   | 15   |                              | Ref & impt 41/48 '52 ser A. J&J  | 98½<br>83   | 100<br>59<br>831⁄2                    |
| 1st M 5s 1972 opt  | 70<br>74½<br>60            | 75½<br>65                    | Michigan Cantral  |  | 931/2                        | New Orl Term 1st 4s 1953J&J<br>New Orleans Texas & Mexico—<br>Non-cum inc 5s '35 ser AA&O  | f 2014  | 22<br>251/2<br>26                     |
| 1st l & ref 6 1/2s 1947 F&A  lowa Cent 1st g 5s 1938 J&D  Certificates of deposit  | 73<br>f 10                 |                              | Ref & impt 4 1/4 1979 ser C_J&J<br>lst 58 Kal & S H 1939 M&N<br>lst mtge M Air L 4s 1940 _ J&J<br>lst g 4s Jol & N Ind 1987 J&JJ  |  | 92                           | 1st 5s 1954 series B   | f 25<br>f 24½   | 26<br>26<br>26<br>26<br>26            |
| let M 5s 1956 series B   | f 13%<br>80                | 101/6<br>23/4<br>91          | latg 4s Jol & N Ind. 1957J&Jio<br>latg 34s Jol & N Ind. 1957J&Jio<br>latg 34s J L & Sag 1951_M&S<br>latgold 34s 1952M&N<br>Middletown & Unionville—<br>lat 5s 1943M&N   | 99 78                                      | 1003                         | Newport & Cincinnati Bridge—<br>1st M g 4\\( 4\) is 1945 guar  | f 25<br>102   |                                       |
| Ref & ext 5s series A 1967_J&J<br>Ref & ext 6s series B 1967_J&J<br>Jamestown Frank & Clearfield—  | 1041/2                     |                              |   |  | ====                         | New York Central RR—   | 102%<br>91  |                                       |
| Jet g 4s 1959 guarJ&D<br>Joplin Union Depot Co—<br>let g 44s 1940 guar ont M&N   | 81¼<br>105                 | 821⁄2                        | Midland of N J 1st 6s 1910  | 1.002030                                   | 50<br>80                     | Conv deb 6s 1935M&N<br>10-yr conv 6s 1944M&N<br>Cons mtge 4s 1998 ser A _ F&A  | 111%<br>84%<br>60%  | 85                                    |
| Grand Rapids gtd 5s '38J&J Kal & Sou Haven—See Mich Cent   | 9934                       | 1011/4                       | Midland Valley—5s 1943. A&O Adj M Apr 1 '53 ser ASept   | f 20                                       | 60<br>40                     | Ref & impt 4 4s 2013 AA&O<br>Ref & impt 5s 2013 CA&O<br>New York Central & Hud Riv—  | 65%   | 66                                    |
|  | 99<br>104⅓                 | 101                          | ext at 5% to 1940   | f  | 78<br>65                     | New York Central & Hud Riv— Ref g 3½s July 1 1997]&J Deb 4s 1942 tax—exemptJ&J Ref & ref 4½s ser A 2013A&O L S coll tr g 3½s 1998F&A M C coll tr g 3½s 1998F&A Eq tr 7s 1935 (year)J&J15 NYC L eq 5s '35-'37 (yr).J&D NYC L eq 5s '35-'37 (yr).J&D NYC L eq 5s '35-'37 (yr).J&D NYC L eq 5s '35-'37 (yr).J&B NYC Lines eq 4½s '35-'37 (yr).M&B NYC Lines eq 4½s 'Mar 15 1935 to 1939 (year)M&B15   | 9478<br>6014  | 9614<br>9614<br>6014<br>8714          |
| Lat gold 5a 1940   | 96<br>2.00<br>91           | 1%<br>93                     | 1934 (1884)J&D<br>Mil Sparta & NW 1st 4s 1947M&S<br>Mil&State Line 1st3 4s 1941 J&J   | f 44<br>58                                 | 97<br>46                     | M O coll tr g 3 1/s 1998F&A<br>Eq tr 7s 1935 (year)A&O15<br>Eq tr 6s 1935 (year)   | 85 14<br>61.50%   | 86                                    |
| Kan City Ft Scott & Memphis-<br>Ref g 4sc1936 guar — A&O<br>Certificates of deposit — K<br>K C Mem & Bir 4s 1934 — M&S   | f 37 1/2                   | 40<br>38¾                    | 1st 7s '27 ext at 6% 1932J&D  | f 43                                       | 46                           | NYO L eq 5s '35-'37 (yr) J&D<br>NYO L eq 5s '35-'39 (yr) J&D<br>NYO L eq 44's '35-'37 (yr) M&S   | b3.60 to  | 3.25%<br>3.25%<br>3.25%               |
| K O Mem & Bir 4s 1934 M&S<br>Income 5s Mar 1934 Sept 1<br>Assented M&S   | J 73                       | <br>88                       | 1st refdg gold 4s 1949M&8   | f 214                                      | 81/2<br>31/8<br>33/4<br>31/8 | NYO Lines eq 4 1/2 Mar 15 1935<br>to 1939 (year)   | 63.60 to  | 3.25%<br>3.25%                        |
| Kan City Sou—1st g 3s 1950 A&O<br>Ref & Impt 5s Apr 1 1950J&J<br>Eq tr 6s 1935 (year)J&J15   | f 63<br>76<br>69<br>b 2.00 | 76%<br>73<br>1%<br>3.00%     | Oertificates of deposit   | f 1 301/s                                  | 318                          | NYO Lines eq 4 1/2 1935 - 240<br>(yearly) M&N15  | 63.60 to  | 3.25%                                 |
| Income 5s Mar 1934 Sept 1<br>Assented M&S<br>Kan City Sou—1st g 3s 1950 A&O<br>Ref & Impt 5s Apr 1 1950 _J&J<br>Eq tr 6s 1935 (year) J&J15<br>Eq tr 5½s 1935-38 (year) M&S<br>Kansas City Terminal Ry—<br>1st g 4s 1960 opt 1930 J&J<br>Kansas Oklahoma & Guif—<br>1st M 5s 1978 J&J   | b 4.00<br>105⅓             |                              | 1 180 COHS 98 1938 Ku Int J&J   |  | 26<br>37 1/2                 | NYC Lines eq 4/4 mar 16 1935<br>to 1939 (year)   | 64.00 to  | 3.25%<br>3.25%<br>3.60%<br>100%<br>67 |
| Kentucky Cent 4s g 1987 J&J  | 88<br>105 ½                | 91<br>106                    | 1st ref 6s 1946 series A  | 18<br>691⁄2                                | 1814<br>7014<br>18           | Ref 4 14 1978 ser C M&S  | 62  | 73%<br>62%<br>4%<br>4%                |
| 1st M 41/s 1961 (sterling) J&J   | 91                         | 93                           | 2d M gold 4s guar 1949J&J<br>1st ref 6s 1946 series AJ&J<br>1st ref 5½s 1978 ser BJ&J<br>25-year 5½s 1949M&S<br>Eq tr 4½s 1935-36 (s-a).M&N<br>Eq tr 6s 1935 (year)M&S<br>M\$P&SS M & CentTermRy—<br>1st Ch Ter sf 4s '41op'16.M&N<br>Mississippi Cent g 5s 1949J&J<br>Mo-Ill RR 5s 1959J&J<br>Missouri-Kansas-Texas RR—  | b 7.00<br>b 7.00<br>b 7.00                 |                              | Equip tr 41/2 1935 '44 (yr) F&A<br>Equip tr 50 1935 '38 (yr) - F&A<br>New York Connecting RR   | 105½  | 4%<br>107                             |
| Stmpd acer int at rate 4.8665 — Plain 1961 — J&J Lake Erie & West 1st 5s '37 _ J&J 2d gold 5s July 1 1941 — J&J Lake Shore & Mich South— Cong ref 3 ½s 1997 — J&D Lehigh & Lake Erie 4½s '57 M&S Lehigh & New England  | 95<br>102<br>1011/8        | 97 1/8<br>104 3/4<br>102 1/8 | MStP&SS M & CentTermRy— 1st Ch Ter s f 4s '41op'16_M&N Mississippi Cent g 5s 1949 J&I   | 773%<br>85                                 | 0%<br>0212                   | Equip tr 5s 1935-38 (yr) F&A<br>New York Connecting RR—<br>1st M 4½s 1953 series A F&A<br>1st guar 5s 1953 series B F&A<br>New York & Erie RR—<br>1st 4s vrt g 1947 W&N  | 107 2   | 1073                                  |
| 2d gold 5s July 1 1941 J&J<br>Lake Shore & Mich South—<br>Con g ref 3 1/8 1997 J&D   | 921%                       | 97 %                         | Mo-Ill RR 5s 1959 J&J<br>Missouri-Kansas-Texas RR—  | f 19                                       | 2014                         | 3d mtge 41/s 1938 M&S  | 1013  |                                       |
| Lehigh & Lake Erie 4½s '57 M&S<br>Lehigh & New England—<br>1st M gold 5s 1945——J&J   | 90′″                       |                              | Missouri-Rainsas-1exas R.R.— Prior lien 5a 1962 ser A.— J&J Prior lien 4a 1962 ser B.— J&J Prior lien 44/s 1978 ser D. J&J Adj M 5s Jan 1967 ser A.— A&O Mo Kan & Tex (old company)— 1st gold 4s 1990.— J&D Eq tr 6s 1935 (year)— J&D Wo Paeffick R. (new company)—   | 70 1/8<br>58 3/4<br>31 5/8                 | 5934                         | Guarg 5s 1946  | 83½<br>97   | 90<br>98                              |
| 1st M gold 5s 1945 J&J<br>Gen mtge gold 5s 1954 J&J<br>5s series B 1954 J&J<br>Eq 4r 4 1/45 1935 42 (vr.) A&D  | 106                        | 3%                           | Mo Kan & Tex (old company)—  1st gold 4s 1990————J&D  Fut refe 1925 (reex) — Is 115   | 8614<br>b 2.00                             | 32¼<br>87%                   | Ist & ref 4s ser A 1973 M&N<br>ist & ref 4s ser A 1973 ser B M&N<br>New York & Long Branch—<br>General gold 4s 1941  | 99½<br>104¾   | 99%                                   |
| Eq tr 4½s 1935-42 (yr) A&O<br>Lehigh Valley Harbor Term Ry—<br>1st intge 5s 1954 F&A<br>Lehigh Valley—   | 1021/2                     | 104                          | Mo Pacific &R (new company)—<br>1st & ref 5s Jan 1965 A. F&A<br>Certificates of deposit   | f 25<br>f 24                               | 1%<br>26½                    | NY & NE Hos Ter 4s 1939 A&O<br>N Y New Haven & Hartford—   | 101   | 1011/                                 |
| 181 OH 671 ROIG 48 1849 1 &D   | 100½<br>115<br>97          | 102½<br>116½                 | 1st & ref 5s 1977 ser FM&S  | f 25                                       | 25 1/8                       | Deb 4s May 1 1957M&N<br>Deb 4s July 1 '55 non-cony J&J   | 48<br>261/2<br>373/8<br>341/4   | 48 1/2<br>28<br>39 1/4<br>36 1/4      |
| Gen cons gold 4s 2003M&N<br>Gen con gold 4 / 4s 2003M&N<br>Gen con gold 5s 2003M&N   | 45<br>51<br>54             | 100 2<br>47 1/2<br>53 1/2    | 1st & ref 5s 1978 ser GM&N<br>Certificates of deposit_<br>1st & ref 5s 1980 ser HA&O  | f 25½<br>f 24<br>f 25                      | 25¾<br>25¾                   | Deb 4s 1947 non-convM&S<br>Deb 3 4s March 1947M&S  | 36 14 35 14 37 14 | 40<br>37                              |
| Oon M 68 ann irredJ&D Oon M 4½6 ann irredJ&D Gen cons gold 48 2003M&N Gen con gold 4½ 2003M&N Gen con gold 52 2003M&N Lehigh Valley Ry of New York 1st 4½8 gold 1940J&J Lehigh Vail Term 5s 1941 A&O Lehigh & N Y 1st 4s 1945 M&S Lexington & Eastern—   | 9734<br>10332              | 55½<br>98%                   | Certificates of depositF&A Certificates of depositF&A   | f 24<br>f 25<br>f 24                       | 26                           | Deb 31/s 1954 non-convA&O<br>Deb 31/s 1956 convJ&J<br>15-year secured 6s 1940A&O   | 34 ¼<br>37 ¼<br>57  | 3514<br>39<br>5714                    |
| Lehigh & N Y 1st 4s 1945 M&S<br>Lexington & Eastern 1st guar 5s 1965   | 6816                       | 10532                        | Conv g 51/s 1949 ser A M&N<br>Secured 51/s 1935 1956 J&D<br>Equip trust 5s 1935 40(yr)M&8   | 90   | 7¾<br>7¾<br>95               | Deb 4s 1956 non-conv   | 40½<br>b 4.50   | 41<br>to 4%<br>to 4%                  |
| 1st guar 5s 1965A&O<br>Litchfield & Mad 1st 5s '34_M&N   | 95                         | 1141/4                       | Eq tr 41/s '35-'44 F (yr)M&N  | 88   | 92                           | Eqpt tr 41/48 '35-'46(yr)_J&J<br>Equipment trust 5s<br>Harl Riv & Pt Ohes 48 '54 M&N   | b 4.50<br>4.50<br>b 94  | to 4%<br>to 4%<br>941/2               |
|  |                            |                              |   |  |                              |  |   |                                       |
|  |                            |                              |   |  |                              | •  |   |                                       |
| And the second s |                            |                              |   |  |                              |  |   |                                       |

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

\* Negotiability impaired by maturity.

JAN. 1935]

RAILROAD BONDS AND STOCKS

NOTICE.—All bond prices are "and interest" except where marked "ff" 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.             |
|--|--|---------------------------------------|--|-------------------------------|--|---|----------------------------------|------------------|
| ew York Ontario & Western—<br>Ref 1st g 4s June 1992M&S<br>Gen M g 4s 1955 redJ&D  | 59½<br>45½                                     | 61<br>45¾                             | Philippine Railway—<br>1st p 4s 1937 s f opt guJ&J<br>Pitts Bessemer & Lake Erie—  | 231/4                         | 24   | Santa Fe Prescott & Phoenix—<br>1st g 5s 1942———— M&S<br>Scioto Val & N E 1st 4s 1989 M&N   |                                  | 109              |
| V Pannavlvania & Ohia-   | 3.156 70                                       |                                       | Cons gold 5s 1947  | 108                           |  | Schot Air Line 1st g 4s 1950 A&O Certificates of deposit Stamped deposit A&O  | 1 17<br>1 18                     | 24<br>26<br>20   |
| Prior lien 4½s 1935  | 94 1   | 95                                    | do Ser B 1942 &&O<br>do Ser O 1942 M&N   | 109                           |  | Otfs of dep stamped Adj mtge 5s Oct 1 1949 F&A Ref gold 4s 1959 optA&O  | f 17<br>f 21/2<br>f 81/4         | 20<br>3<br>8     |
| Stock trust ctfs 4s 1948 J&D Y Prov & Bos 4s 1942 A&O Y & Put 1st 4sg 1993 A&O Y & Bug & Western—  | 95¼<br>83                                      | 84                                    | do 4s ser D 1945M&N<br>do 31/s ser E 1949F&A<br>do 4s ser F 1953J&D  | 102 1/4<br>99 5/8<br>103 3/4  | ===  | Certificates of deposit   | 6 10 3                           | 11<br>11         |
| Y Suaq & Western— 1st refunding 5s 1937 J&J 2d mtge 4½s 1937 F&A Gen mtge 5s g 1940 F&A Term 1st 5s 1943 M&N Y Westchester & Bos Ry  | 61<br>441/2<br>47                              | 641/8<br>47<br>48                     | Pitts Cin Chic & St Louis—  Con g gu 4½s ser A 1940.A&O do Ser B 1942  | 105 1/4<br>103 1/4<br>113 5/8 |  | Ortificates of deposit  | 1 6 %<br>45                      | 7<br>55          |
| Term 1st g 5s 1943M&N<br>Y Westchester & Bos Ry—   | 961/6  | 991/2                                 | do 41/s ser J 1964_M&N   | 1081                          | 112  | Eq tr 5½s '35-'36(s-a)A&O<br>Eq tr 5s 1935-1940 (s-a)J&J  | 45<br>45<br>45                   | 55<br>55<br>55   |
| ord Ry s f 6 1/s 1950 A&O  | 167  | 167 1/8                               | Gen M 41/8 1977 ser CJ&J   | 10414                         | 105  | Atlanta-Birmingham Div—  1st g 4s May 1 1933 M&S Seab-All Florida Ry—  1st g 4 1025 sortes A F&A  | *f 13¾                           | 18               |
| erfolk Southern— let & ref g 5s '61 opt '15F&A Certificates of deposit Norf & South let 5s 1941. M&N let gen g 5s 1954 optJ&J erfolk Ter let gu 4s 1961M&N   | of 17%<br>f 16%                                | 1816<br>1712                          | Pitts & Lake Erie  Eq tr 6 \( \frac{1}{2} \) 1935 (yr)   | 6 2.50<br>f 1                 | 2 %<br>3<br>3  | Contificates of deposit   | 1 31/2                           | 3                |
| Norf & South 1st 5s 1941 M&N<br>1st gen g 5s 1954 optJ&J   | f 32<br>f 13<br>10014                          | 37 °                                  | Gold 4s Feb 1 1952F&A  | f 20                          | 30<br>30   | Certificates of deposit   | 1 234                            | 4                |
|  |  | 11074                                 | Ditta Chanango & Lake Erie-  |                               |  | 2d 6s gold July 1 1925 ext at 5 % to July 1 1945J&J Shrey Bdg & Ter 5s 75 guF&A   | 104<br>80                        |                  |
| 1st consol 4s 1996A&O Div 1st lien & gen g 4s July 1 1944 opt Jan 1 1929J&J N & W Pocahontas 4s '41_J&D  | 10814  | 109 ¼<br>107 ¼<br>.50%                | Cons 1st g 5s July 1 1943_J&J  | 101                           | ====   |   |                                  | 69               |
| N & W Pocanontas 4s 41. J&J<br>Eq tr 4½s 1935  | b 1.00   | .50%                                  | 1st g guar 115s 1942J&J<br>Pitts Va & Char gu 4s 1943 M&N<br>Pitts & West Va Ry—   | f 53<br>1011/4                | 10714  | Somerset Ry 1st & ref 4s 55_J&J<br>1st M 4s July 2 1950J&J<br>South Bound RR 1st 5s 1941&&O<br>South & North Alabama—   |                                  | 24               |
| Gen & ref g 4 1/2 s ser A 74_ M&S<br>or Maine Seaport 5s 1935_ A&O   | 104 1/4  | ===                                   | 1st m 41/s 1958 ser AJ&D   | f 56<br>561/8                 | 63<br>64<br>58   | Con guar g 5s 1936F&A Gen cons gu g 5s 1963A&O So Pac Coast 1st g 4s 1937J&J Southern III & Mo Bridge Co M&A 41018  | 104<br>112<br>1001/4             | 105              |
| orthern Ohio Ry 1st guar 5s—<br>April 1 1933 & sub coups 1945<br>Without Apr 1 1933, Oct 1 1933  | f 4216   | 65                                    | Ist M 4½s 1960 ser CA&O<br>Pitts Young & Ashtabula—<br>1st gen 4s series A 1948J&D   |                               |  | Southern Ill & Mo Bridge Co-<br>let M g 4s 1951M&N  | 68<br>40                         | 72<br>48         |
| and Apr 1 1934 coupons<br>Stmpd as to sale of Apr 1 and<br>Oct 1 1933 & Apr 1 '34 cpns   | 1 00   | 54¾<br>41¾                            | 1st gen 5s 1974 series OJ&D  | 110<br>1075%<br>102           | <b>::::</b>  | 1st M g 4s 1951 M&N South Indiana 1st g 4s 1951 F&A So Pacific Branch L 1st 6s '37A&O Southern Pacific Co—  | 105                              | •                |
| erthern Pacific—   | 100  | and the second                        | Port Arthur Canal & Dock— 1st 6s 1953 series AF&A 1st M 6s 1953 series BF&A Porti (Me) Term gu 4s 1961_J&J   | 83 1/2                        | 85¾<br>92  | Southern Pacific Co-<br>Ooll tr 4s (O P) Aug 1 '49 J&D<br>  1st 44s (Oregon Lines)<br>  Series A 1977   | 68¾<br>76                        | 70               |
| Prior lien g 4s Jan 1997Q-J<br>Gen lien g 3s Jan 2047Q-F<br>Ref & imp 4 1/1 2047 ser A J&J<br>Ref & imp 6s 2047 ser B J&J  | 88<br>98%                                      | 00                                    | Port (Me) Term gu 4s 1961_J&J<br>Guar 5s 1961J&J<br>Port Reading 1st gu 5s 1941J&J   | 90<br>100 1/4                 | 1011   | 40-year 41/18 1968M&S<br>50-year 41/18 1981M&N  | 65 14<br>64 14<br>64 14          | 6                |
| Def & Imp of 2047 ser U Jac  | 0116   | 93 1/4<br>92 1/4<br>3.00 %            |  |                               | 941/4  | Equip 7s 1935 (yr)J&D<br>Equip 5s 1935-1939 (yr)M&N<br>Equip tr 5s 1935-38 (yr)J&D  | b 2.00<br>b 4.00                 | 3.5              |
| Ref & Imp 50 2047 ser D3&5<br>Eq tr 4½s 1935'40 (yr)M&811<br>b Ry of Cal 5s g gu 1938A&C<br>orth Penna ext'd 4s 1936M&N<br>Gen g 3 3-10s 1953J&T   | 105  |                                       | Potomac Val 1st gu 5s g 1941 J&J<br>Prov Sec deb 4s 1957 guM&N   | 105<br>85                     | 37   | Equip tr 5s 1935-38 (yr)J&L<br>Eq tr 4½s 1935-40 (yr)J&L<br>Eq tr 4½s 35-41 (yr)J&L<br>Pacific Fruit Express equip 7  | b 4.00<br>b 4.00<br>b 4.00       | 3.5              |
| orthwestern Terminal RR—<br>lst M 5s 1977An,-Ap  | 93<br>f 33                                     | 95<br>37                              | Prov Ter 1st g 4s gu 1956M&S<br>Prov & Worc 1st 4s 1947A&O<br>RR Securities—See RR Stocks.   | 931/2                         | 95   | Pacific Fruit Express equip 7s<br>June 1 1935 (yr)  | b 2.00<br>b 3.50                 |                  |
| rwich & Worcester—<br>lst mtge 4½s 1947M&<br>densburg & Lake Champlain—  |  | 98                                    | Raleigh & Augusta Air Line—<br>1st 5s 1931———————————————————————————————————  | f 70<br>f 20                  | 25   | June 1 1935 (yr) J&D  Eq 5s '35-'39 O (yr) M&S  Eq 5s '35-'41 D (yr) A&O  Southern Pacific (Golden Gate   | b 3.50                           | 2.5              |
| lst guar g 4s 1948J&.  | 10316  | 4978                                  | Rai & Gaston 1st 5s g 19473&3<br>Raritan River 1st g 5s 1939J&J  | f 63                          | 100  | Southern Pacific RR Cal-  | Patrick Section                  | 8                |
| iio Riv RR—lat g 5a 1936.J&I<br>Gen gold 5a 1937A&(<br>d Colony RR 4a 1938J&   | 10234  | 105<br>103<br>91<br>93                | Reading Company— Jer Cent g 4s '51 op '06 & C Gen & ref 4½s 1997 ser A. J&J Gen & ref 4½s 1997 ser B J&J Eq 4½s 1935-'45 (s-a) M&N                                       | 96 %<br>106 ½<br>106 ½        | 98½<br>106¾  | 1st con g 5s gu 1937M&N<br>1st ref g 4s 1955 op 1910J&J<br>Stamped (Fed tax) 1955 J&J   | N 0174                           | 9                |
| ido Chinectring 48 1943. M. cf. ido Riv RR— ist g 5a 1936. J&1 Gen gold 5a 1937. A&C. d Colony RR 4s 1938. J&2. lat M 5½s 1945 series B. J&1 lat M 45 1950 series B. J&1 lat M 45 1950 series C. J&2. e RR & Nav cons 4s 1946. J&1. e Short Line 1st 5a 1948. J&2.   | 90<br>85<br>83                                 | 93<br>88<br>86                        | Gen & ref 41/s 1997 ser BJ&J<br>Eq 41/s 1935-'45 (s-a) _M&N<br>Equipment trust 5s  | b 3.50                        | 107<br>3%<br>3.05%   | Southern Rallway—<br>1st consol gold 5s 1994J&J<br>Develop & gen M g 4s '56_A&C   | 100 ¾<br>58 ½<br>73 ¼            | 10<br>5<br>7     |
|  |  | 107                                   | Il Della dalabia & Donding DD.   | A STATE OF THE PARTY OF       | 106  | Develop & gen 68 1956 A&C   | 73 14<br>80<br>b 2.00            | 8                |
| egon-Wesh RR & Nev-  | 100 A 1 100 A                                  | 1013/6                                | Imp Mext g 4s 1947. A&C<br>Cons ext gold 4s 1937. M&S<br>Term 5s g g May 1 '41.Q-F<br>Rensselaer & Saratoga—<br>6 % g bds May 1 1941. M&N<br>Rich Fredericksb & Potomac— | 109                           | 10-2   | Develop & gen 6/18 1950_A&C Eq tr 6s 1935 (7r)  | b 4.25<br>b 4.25                 | 3.5              |
| lst & ref g gu 4s 61 opt_J&. acific Coast Co—See Misc Bond acific Coast Terminals Ltd— lst M s f 6½s 1948F&. ac Fruit Express—See Sou Pac—   | 14   | 18                                    | 6% g bds May 1 1941_M&N<br>Rich Fredericksb & Potomac—<br>Cons mtge 41/s 1940A&C   | 110                           | 100 <b></b>  |   |                                  | 10               |
| ac Fruit Express—See Sou Pac-  | 100  | 101                                   | Equip 6s Jan 151935J&J 18<br>Richmond & Mecklenburg—   | b 2.00                        | 1%<br>55   | 1st Mem Div g 5s 1996   | 81½<br>58¾                       | 5 (5.5)          |
| c of Mo 1st ex g 4s 1938. F&/ 2d ext 5s gold 1938. J&/ Cardelet Br 1st 4 1/2s 1938. A&/ ducah & Ill 1st 4 1/2s 1955. J&/ ris-Orleans ext 5 1/2s 1968 M&/   | 99 104 104 157 18                              | 100 14<br>105 14                      | 1st g 4s Nov 1 1948M&N<br>Rich & Peters 4 1/s 1940A&C<br>Richmond Term 1st 5s 1952J&.  | 103                           | ====   | Spartanburg Un Col 4s '95_J&<br>Spok Internat 1st g 5s 1955_J&  | 82<br>f 71/8<br>941/8            | ī                |
| ris-Orleans extl 5 1/2 1968 M& 6% franc bonds (foreign series  | 157%<br>f 60                                   | 1581/2                                | Richmond-Washington Co— Coll tr g gu 4s 1943 optJ&I Rio Gr June 1st gu 5s 1939 J&I   | 104                           | 105  |   |                                  | 3                |
| 6% franc bonds (foreign series red to 1956   | f 90   | 1001                                  | lst g 4s Nov 1 1948  | f 14                          | 4  | Suffolk & Car con 58 1952 J&  | 101 1/2                          | -                |
| Gu tr ctfs g 4s 1952M&I<br>Gu tr ctfs g 31/s 1937M&I<br>Gu tr ctfs g 31/s 1941F&I  | 99 %<br>101 %<br>99 %<br>98 %<br>98 %<br>104 % | 100 %                                 | Rio Gr West 1st 4s 1939A&C<br>1st coll tr 4s 1949 opA&C<br>Rock Island Ark & Louislana—  | f 6814<br>f 4234              | 45   | Sunbury Hazleton & W-B— 2d mtge inc 6s 1938 coup_M&N Susquehanns Bloomsburg & Berwick RR 5s 1952A&C Tampa & Gulf Coast— 1st g 5s 1953A&C Tampa North 1st 5s 36 op_J&. Tampasec Central R.—                    | 106                              | 10               |
| Gu tr ctfs g 3 1/1 1942 J&1<br>Gu tr ctfs g 3 1/2 1944 J&1   | 9814   | 12 32 3                               | Pools Jaland-Wrigge Term Ry-   | 1000000                       | 1214   | Berwick RR 5s 1952A&C Tampa & Gulf Coast—   | 101                              | 10               |
| &NYCanal con 5s 1939 &&C<br>Cons mtge 4 ½s 1939 &&C  | 103  | 103%                                  | 1st m 41/s 1957J&. Rutl Can 1st g gu 4s 1949J&. Rutland con 41/s 1941J&. St Clair Mad & St Louis Belt—   | 42                            | 49¾<br>51  |   |                                  | 5                |
| Cons mage 4 1/s 1939   | 100 ¼<br>103 ¾<br>103 ½                        |                                       | St Clair Mad & St Louis Belt—<br>Alton Bridge 1st g 4s '51J&<br>St Johns & L Cham 5s 1944M&:   | 74                            | 67   | 1st m 6s 1947 ser AA&C<br>Term RR Assn (St Louis)—<br>1st gold 41/s 1939———A&C  | Charles and the                  | 100              |
| 1st & ref 4½ series B 1981<br>nnsylvania RR—<br>Con M 4s gold 1943   |  | 100                                   | 1st gold 4s 1947J&   | 1037                          | 88   | 1st gold 4/ss 1939  | 108 k<br>110 k<br>102 k<br>102 k | 10               |
| do 4s gold 1048 MAC  | A 101 23                                       | all the state of                      | 2d gold 6s 1996A&C   | 80                            | 85   | Texarkana & Ft Smith—  1st m 51/s 1950 guarF&   | 913                              | 9                |
| do 41/2 g 1960F&.<br>Gen g 41/2 1965J&l  | 114<br>10434<br>11078                          | 1143<br>1053                          | Riv & Gulf Div 4 1933 M&M<br>Certificates of deposit   | f 61<br>46                    | 52   | Texas & N O con 5s 1943J&I  | 84<br>115 ½                      | 8<br>11          |
| Gen g 58 Dec 1 1968J&:<br>Gen m 41/8 1981 ser D &&:<br>Gen m 42/8 1981 ser D &&:   | D 110 1/8<br>0 100<br>1 99 3/                  | 1111<br>1005<br>100                   | St Louis-San Francisco Ry—<br>Prior lien 4s 1950 series AJ&  | f 163                         | 1714   | and inc g os Dec 2000   | 201                              | 10               |
| 15-yr 6 %s Feb 1 1936 F&<br>40-yr 5s 1964 M&   | J 9934<br>10538<br>N 106<br>9334               | 1054                                  | II COLUMNOS OF GODOSTON  | f 16                          | 17 15 15 16 16 15 16 15 16 15 16 15 16 15 16 15 16 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | Gen & ref 5s 1979 ser O _ A&<br>Gen & ref 5s 1980 ser D _ J&l<br>Eq tr 5s 1935-1939 M&l<br>Eq tr 4½s 1935-42 (yr) _ A&c<br>Eq tr 4½s 1935-43 (yr) _ F&  | 881<br>b 4.20<br>b 4.20          | 3.7              |
| Deb 41/s 1970  | 8 b 3.25<br>b 3.25                             | 3.00%<br>3.00%                        | Certificates of deposit stmp   | 11 10                         | 13%<br>75<br>75  | Eq tr 4 1/2 1935-43 (yr) F&   | b 4.20<br>b 4.20                 | 3.7              |
| Eq tr 4 1/2 1935-39 (yr) A&c<br>oor & East cons 48 1940 A&c  | 5 3.25<br>0 71<br>1 f 5 34                     | 3.00%<br>3.00%<br>3.00%<br>73½<br>63% | Eq tr 6s 1935 (yr)J&J1<br>Eq tr 5s 1935-37(year)M&<br>Eq 4½s 1935-31 BB (yr) _F&<br>Equipment trust 4s   | 65<br>65<br>65                | 75<br>75<br>75   | Equipment trust 4s Tex Pac-Mo Pac Term RR— lat M g 5½s 1964 M& Toledo Canada Southern & Det-  | 893                              |                  |
| do 48 gold 1948 sterling stamped dollar M&I do 4½s g 1960 F&. dong 55 Dec 1 1968 J&I Gen g 55 Dec 1 1968 J&I Gen mtge 4½s sep 65 A&I Gen mtge 4½s sep 67 1984 J&I Gen mtge 4½s sep 67 1984 M&I Gen equip 5s 1935-38 (yr) M&Gen equip 5s 1935-39 (yr) A&I Gen equip 5s 1935-39 (yr) . | 1013   | 1021                                  |  | A September                   |  | Tot & Ohio Cent 1st 5s 1935 J&  | J 97<br>101                      | - 10<br>10<br>10 |
| THE K OH JULY 1900 SET A. JOS  | 0472   | 63<br>86                              | ( lst g 4s 1989M&l<br>2d g inc 4s Nov 1989J&<br>lst term & unif 5s 1952J&<br>Gen & ref 5s ser A 1990J&   | J 48 37 1                     | 51<br>39   | Tol & Ohio Cent 1st 5s 1935_J& West Div 1st 5s g 1935A& Gen gold 5s 1935J& Eq tr 6s 1935 (yr)J& Toledo Peoris & Western RR 1stm. 6s 1952J& Toledo St Louis & Western  Istm. 6s 1954J& A& Toledo As Avy 1 1950 | 100 ½<br>5 b 2.0                 | 10               |
| 1st g 4s July 1956 ser BJ&   | J 75 12  | 86<br>76<br>771<br>3.75%              | Eq tr 5 1/2 1935-1939 (s-a) M&<br>Equipment trust 5s<br>Equip tr 4 1/2 1935-1945 J&  | 8 b 5.25                      | 4%   | Toledo Peoria & Western RR—<br>1stm. 6s 1952J&<br>Toledo St Louis & Western—  | J 93                             | 1                |
| Eq tr 6s 1935 (yr)J&J 1<br>erklomen 1st 5s '18 ext to '38Q-  | 5 b 2.50<br>105                                | 1.50%                                 | lat consol g 4s 1968J&l  | 1 902                         | 8 100  | 1st gold 4s Apr 1 1950A& Tol Term 1st 414s '57 guM& Tol Walhouding Valley & Ohio- 1st g gu 4s 1942 ser OM& Toront Hamilton & Buffalo  | N 102                            | 10               |
| 1st 44s 1980 ser O   | J 103<br>N 100 14<br>N 107 14                  | 1083                                  | Mortgage 4s Dec 1 1996J&   | ]                             | - 50   |   |                                  | ١.               |
| Gen 5s 1974 series B F&<br>Gen M 41/s 1977 ser C J&  | 107 14<br>111 34<br>107 14<br>107 14           |                                       | St Paul & Kansas City Short Lin<br>1st guar 4 1/2 1941 F&.<br>St Paul Minn & Manitoba  | f 173                         | The Control of the Control   | lst gold 4s June 1 1946J&   | D 96<br>▲ 85                     |                  |
| Gen 4 1/2s series D 1981J&1<br>hila Newton & N Y 3s 1942<br>hila & Reading RR—See "Read  | 95 ing Co."                                    | 96                                    | 5s ext fr July 1 '33 to July 1 '43<br>Montana ext 1st 4s 1937 J&i<br>Pacific Ext 1st 4s £ 1940 J&  | 5 1023                        | 1061<br>1021<br>1013   |   |                                  |                  |
|  |  | Proc.k                                |  | and the state of the state of | 114  |   |                                  |                  |
|  |  |                                       | 1st & ref 5s 1972  | J 82                          | 82½<br>110   | -   |                                  |                  |
|  | 1.   |                                       | San Fran Term 1st 4s 1950 A&c  | 101                           | 102  |   |                                  |                  |

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

| Bonds and  | Stocks.  | Bid.                       | Ask.                           | Stocks.  | Par.                | Bid.                       | Ask.                        |  | ar. Bid.                                   | A                     |
|--|--|----------------------------|--------------------------------|--|---------------------|----------------------------|-----------------------------|--|--|-----------------------|
| nion Pacific—<br>lst ry & land gr<br>lst & ref 4s June   | 40 g 1947J&J   | 108¼<br>104                | 108½<br>104¾                   |  | 100                 | 172<br>33<br>31            | 177<br>38<br>34             | Maine Central Preferred Michigan Central Midland Valley com Preferred Minehill & Schuyl Hav (gu) Minneapolis & St Louis Minneapolis & St Louis Minneapolis & St M. 7% non-cum preferred. 4% leased line ctfs Mississippi Central Mo-Kan-Tex RR com 7% preferred series A Missouri Pacific com 5% conv preferred Mobile & Birmingham— 4% non-cum preferred Mobile & Birmingham— 4% non-cum preferred Montgomery & Erie Mobile & Unio—See Southern Morris & Essex (guar) Nashv Chatt & St Louis | 100 4½<br>100 9⅓<br>100 800                |                       |
| 1st & ref 5s Jun<br>40-year 4 1 198  | e 2 2008 _ M&S<br>67 J& <b>J</b>   | 1041                       | 118<br>1041/2<br>997/8         | Augusta & Savannah (gu   | n100<br>lar)100     | 36½<br>35                  | 36 %                        | Midland Valley com<br>Preferred  | 50 1<br>50 10                              | 2                     |
| Jaion Pacific—  1st ry & land gr 1st & ref 4s June  1st & ref 5s Jun 40-year 4½s 1968  Eq 4 r 4½s 25-3  Eq 4 r 5s 1935-3  Eq tr 7s 1936 (3)  Inion RR 6s   | 8 (yr)M&N<br>'35 '39 M&815   | b 3.00<br>b 3.00           | 2.25%                          | Bultimore & Ohio com   | 100                 | 14<br>1614<br>4218         | 141/8<br>163/4              | Minneapolis & St Louis<br>Minneapolis & St Louis<br>Minneapolis St P & S S M   | 50 50<br>100 34<br>100 38                  | 5                     |
| Eq tr 7s 1935 (3   | 7r)J&D   | b 1.50<br>115              | 2.25%                          | 7% preferred<br>Beech Ureek (guar N Y C  | 50<br>100<br>50     | 106 34                     | 115<br>36                   | 7% non-cum preferred<br>4% eased line ctfs   | 100 1%<br>100 2¼                           |                       |
| nion Terminal O<br>let g 5s 1942 op<br>nited N J RR & (  | o (Dallas)—<br>t 1922&&O<br>Danal Oo—  | 104                        |                                | Belgian Nat Rys Co American shares partic  | pref_               | 1101/4                     | 1121/8                      | Mo-Kan-Tex RR com<br>7% preferred series A   | 100 -514<br>100 1314<br>100 134<br>100 234 | 1                     |
| 1st g 5s 1942 openited NJRR & (General gold 4s) Gen 1st g 31/2s I andalia RR—  | 1944   | 106½<br>101½               | 103                            | American shares partic<br>Bellefonte Central<br>Boston & Alb (guar N Y 6<br>Boston & Maine com   | O) 100              | 116                        | 118 <sup>78</sup><br>9<br>6 | 5% conv preferred  | 00 234                                     |                       |
| Cong 4s 1955 se<br>Series B 1957.<br>Fra Oruz & Pacifi   | ries AF&A<br>M&N   | 103½<br>103½               |                                | 1st preferred A unstam<br>1st preferred B unstam<br>1st preferred C unstam   | ped_100             | 61/2<br>31/2<br>61/2       | 7                           | Montgomery & Erie  | 100 50<br>10                               |                       |
| 1st guaranteed 4 July 1914 coup July 1914 coup Cash war & sel  | c kk—<br>1 <b>½s—</b><br>ponJ& <b>J</b> 193 <u>4</u>   | *f 2                       |                                | 1st preferred D unstam<br>1st preferred E unstam<br>Prior pref   | 1001 barr           | <br>18                     | <br>ī9                      | Morris & Essex (guar)  | 50 67<br>00 24<br>25 40                    | 9                     |
| July 1914 coup<br>Cash war & sci<br>rmont Vall 1st 4   | pon offJ&J<br>pt rcpt No.5 on<br>% 1940A&O   | *f 3½<br>*f 3½<br>97½      | 98¾                            | Prior pref.  1st preferred A stampe 1st preferred B stampe 1st preferred O stampe 1st preferred D stampe   | d                   | 6                          | 737                         | Od FOT man professed   | 121  | 7,9                   |
| rmont Vall 1st 4;<br>cksburg Bdge &<br>1st M s f 6s 1958<br>Debenture s f 7s   | Term Co-M&S  | 1 36                       | 38                             | I Tan breserred in anymbe  | Manana-             | 10                         | 11"                         | 2d 5% non-cum preferred  | 00 115                                     | 1                     |
| cksburg Shrevep<br>Prlien 6s'15 ext<br>Gen 5s May 1 19<br>ginia Mid gen 5  | ort & Pacific—<br>5% '40M&N  | 98                         | 102                            | Preferred stamped Bost & Prov (guar Old Col Camden & Burl Co (guar) Canada Southern Canadian Pacific   | 1)100               | 148<br>29<br>47½           | 153<br>32                   | New York Central RR  | (†) 20¼<br>00 12¾<br>00 24                 |                       |
| ginia Mid gen 5<br>& Southwest 5s<br>lat cons g 5s 195   | 1936 _ M&N<br>2003 _ J&J   | 90<br>102%<br>95           | 91<br>96                       | Canada Southern<br>Canadian Pacific<br>Caro Clinchfield & O com  | 100<br>25<br>4%-100 | 84 2                       | 52<br>11¾                   | N Y & Harlem com (gu)<br>10% non-cum preferred   | 50 118<br>50 112<br>00 96                  | 10                    |
| ginian Kailwav-  | Law and the property of the second se | 79½<br>111%                | 81                             | Oaro Clinchfield & O com Common stamped 5% Catawissa RR—Ist pref (g 2d pref (guar P& R) Cayuga & Susq (gu D L & Central of New Jersey Chesenseke Corp.   | guar)_50            | 88<br>52                   | 93¾<br>54                   | N Y New Haven & Hartf1 7% conv preferred1  | 00 7 3 8<br>00 12 12                       |                       |
| lst M gold 5s 196<br>lst m 41/s 1962<br>Eq tr 41/s 1935-   | ser BM&N<br>1940(yr)J&J  | 1051/                      | 2.50%                          | Cayuga & Susq (gu D L &<br>Central of New Jersey   | W)_ 30              | 52<br>35<br>56             | 38<br>60                    | Norfolk Southern1<br>Norfolk & Western Ry1   | 00 168                                     | 17                    |
| Eq tr 41/18 1935-<br>Eq tr 58 1935-193<br>Eq trust 68 1935-<br>abash RR—1st g<br>Ed gold 58 1939-<br>Deb mtge 68 seri  | J&J<br>5s 1939_M&N   | b 2.00<br>93               | 1%<br>93½                      | Chesapeake & Ohio commo  | on25                | 43¾<br>44<br>85            | 44 4 34                     | 10% non-cum preferred  | 00 130<br>00 130<br>50 93½                 | 10                    |
| d gold 5s 1939<br>Deb mtge 6s seri<br>st lien term gol   | es B 1939 J&J<br>d 4s 1954 J&J   | $f = \frac{71\%}{45}$      | 74½<br>60                      |  |                     | 1 1/4<br>1 3/4<br>1 3/4    | 2 2                         | Northern Cent (guar Pa RR)_<br>North'n N H (guar B & M)_1  | 50 90 20 102 20 1/2                        | 10                    |
| at lien term golder & gen 5 1/2 1<br>Certificates of<br>Eq tr 6a 1935 (ve  | deposit  | f 1814<br>Jk 17<br>b 8 00  |                                | 6% preferred Chicago Great West com 4% preferred Chic Ind & Louisv commo   | n100                | 114                        | 6 177620180911              | Month own Consultion Co atube  | The second second second second            | i                     |
| Equipment trust<br>Equiptment trus   | 51/28t5s   | b 8.00<br>b 8.00           | 6%<br>6%<br>6%                 | Chic Milw St P & Pacific   | 100                 | 234                        | 3                           | North Fannsylv (gu P & R). Ogden Mine RR (gu On N J). Old Colony (gu N YNH&H) Oswego & Syrac (gu D L & W) Passaic & Del Ext  | 50 95<br>00 65<br>00 701/2                 | 7                     |
| Certificates of Eq tr 6s 1935 (ye Equipment trust Equiptment trust Eq tr 4 ½s 1935 (ye Equipment but 6d tr 4 ½s 1935 (ye Equipment but 6d tr 4 ½s 1935 (ye Eq tr 4 ½s 1935 (ye Eq tr 4 ½s Coledo & Chic 4s Omaha Div 1st 3 (bash Ry— | 12 (yr)A&O<br>st g 5s '41_J&J<br>4s 1939 J&1   | 8.00<br>89<br>50           | 16% $1$                        | Common 5% non-cum preferred Chicago & North Western 7% non-cum preferred   | n100                | 476                        | 4½<br>5                     | Oswego & Syrac (gu D L & W) Passaic & Del Ext1   | 00 70½<br>50 68<br>00 55<br>50 71          | 7767                  |
| coledo & Chic 4s<br>Omaha Div 1st 3<br>bash Ry—  | g 1941M&S<br>% g'41_A&O  | 75 %<br>47 %               | 82<br>50                       | Ohic R I & Pacific common  | n100<br>100         | 93%<br>21%<br>31%          | 2½<br>3½                    | Pennsylvania RR<br>Pennroad Corp v t c   | 50 2414<br>1 11/8                          | 2                     |
| tef & gen 5s 197<br>Certificates of  | 6 ser BF&A<br>deposit  | $f_{k} 18\frac{1}{5}$      | 20                             | 7% non-cum preferred. Ohic R I & Pacific commoi 7% preferred. 6% preferred. Olic New Orl & Texas Pac Preferred. Oliciannati Sandusky & Ol 6% non-cum preferred   | eific_100           | 3½<br>2½<br>168<br>105     | 175<br>107                  | Paterson & Hudson River— Pennsylvania RR— Pennroad Corp v t c. Peoria & Bureau Val (guar)—1 Peoria & Eastern————————————————————————————————————   | 00 104<br>00 234<br>00 17½                 | 10                    |
| def & gen 41/s 19<br>Certificates of<br>def & gen 5s 198   | 078 ser O.A&O<br>deposit<br>O ser D. A&O   | f 1814<br>f 1614<br>f 1814 | 19<br>17 14<br>19 14           | Cincinnati Sandusky & Cl<br>6% non-cum preferred<br>Cin Union Term 5% pref   | eveland             | 63<br>1051/2               | 67                          | 5% preferred 10  | 00 21 1/2<br>00 26 1/2<br>00 135           | 3                     |
| rren 1st refg 3 1/4  | 2000 F&A   | JK 19%                     | 78                             | Clearfield & Mahoning (gu  | ar)50               | 50                         | ====                        | Phila & Trenton (gu Pa RR) 10<br>Piedmont & Northern 1   | 00 246<br>00 34                            | 3                     |
| sh Cent 4s Mar<br>shington Co Ry<br>1/18 Jan 1954 on<br>sh Term Co—33  | 1948 aMar<br>1st g guar<br>1924J&J   | 93<br>41                   | 44                             | 5% non-cum preferred.<br>Cleve & Pitts (guar Pa RI<br>Betterm't atk (guar Pa<br>Colorado & Southern  | R) 50               | 44<br>82<br>45             |                             | Piedmont & Northern 10 Pittaburgh Bess & Lake Erie Preferred 11 Pitta Cin Chic & St. Louis 11  |  | 3<br>7                |
|  |  | 102<br>1035/8              | ===                            | Colorado & Southern  | ed100               | 19<br>13½<br>10½           | 19 58<br>16 14              | Pitts Ft W & Chic com (gu)1(<br>7% conv pref (guar Pa RR)_1  | 00 171<br>00 171                           | 16<br>17              |
| shington & Van<br>st 41/s 1947<br>st Jersey & Sea i  | Shore— T&A   | 84½                        |                                | Connecticut & Passumnsi  | ~                   | 9073                       | 13                          | Pitts Cin Chic & St Louis 10 Pitts Ft W & Chic com (gu) 1 7% conv pref (guar Pa RR) 1 Pittsburgh & Lake Erie 1 Pittsb West Virginia 1 Pittsb Youngstown & Ashtabula  | 50 58 91/8                                 | 6                     |
| Jonsol gold 4s 1<br>Jons 31/4s g series<br>at Shore 1st 4s   | B 1936_J&J<br>2361J&J  | 103<br>101 1/2<br>83 1/4   | 5532                           | Consol RRs of Cuba 6% p  | ref_100             | 23/8                       | 3                           | 7% non-cum preferred1(<br>Prov & Worcester (guar)1(<br>Railroad Securities Co—   |  | 15<br>10              |
| st Virginia & Pit  | taburgh—   | k 78<br>84¾                | 86                             | Preferred Contral Preferred No. 20 No | ef100               | 34 41/2                    | J. 1999 50                  | +4 07 TH Clant atle ate 1059 100   | 00 918<br>50 4112<br>50 3812               | 43                    |
| stgs i 4s 1990_s<br>st Fruit Exp—S<br>stern Maryland<br>st & ref 5 1/2s 19   | ee Gt Nor-   | 88<br>96 ½                 | 881/2                          | Preferred (guar C H & I<br>Delaware & Bound Br (gu   | 5) 50<br>ar)_100    | 90<br>180                  | 93 41 7/8                   | 4% non-cum ist pref. 4% non-cum ist pref. 4% non-cum 2d pref. Rensselaer & Saratoga (guar) 10 Rich Fred & Potom—Com—10 Dividend obligations—10   | 50 35 2<br>00 117                          | 12                    |
|  |  |                            | 97 ½<br>3.50%<br>3.50%<br>106¾ | Delaware & Hudson Co<br>Delaware Lack & Westeri<br>Delaware  | n 50                | 413/8<br>181/8<br>44<br>4  | 1814<br>46                  | Rich Fred & Potom—Com1( Dividend obligations1( 6% guaranteed1)   | 00 76<br>00 78<br>00 125                   | 8                     |
| equipment trust<br>equipment trust<br>of N Y & Penna<br>en mtge gold 4s<br>stern Pacific RH<br>st M 5s 1946 ser  | 58 1937J&J<br>1943A&O<br>Corp.   | 106<br>103½                | 106¾<br>103¾                   | Delaware Lack & Westerr<br>Delaware. Denver & Rio Gr West 6%. Denver & Salt Lake. Detroit & Mackinae Ry. 5% non-cum pref. Duluth South Shore & All. 6% non-cum preferred. East Penna (grar P & R). Elmira & Wimport (guar) Preferred (guar Nor Cei   | pref 100            | 53                         | 57                          | Dividend obligations   10   6% guaranteed   1   7 % guaranteed   1   1   | 00 135<br>00 70<br>00 81                   | 8                     |
| st M 5s 1946 ser<br>Assented 5s 19   | ies AM&S   | f 32<br>f 31¾              | 34<br>34<br>5.50%              | Detroit & Mackinac Ry 5% non-cum pref  | 100                 | 1½<br>2½                   | 8                           | Rutland 7% preferred10   | 00 132                                     | 13                    |
| Assented 5s 19 quipment trust 4 qtr 5 1934-7 to the 1934-7 stern Pocohont: eeling & Lake Enst Consol gold 4s fef M 4 1/2 s series eef gold 5s series q tr 6s Jan 15 1  | 38 (yr)J&D<br>as 4 ½s 1945   | 6 7.50<br>98               | 5.50%                          | 6% non-cum preferred<br>East Penna (gnar P & R)  | 100                 | 67                         | 70 1                        | 2nd preferred1( St Louis-San Francisco Ry1( 6% non-cum preferred1(   | 00 6514<br>00 114<br>00 178                | 6                     |
| st consol gold 4s<br>lef M 41/2s series  | 1949M&S<br>A 1966_M&S  | 101<br>103                 | 1021/2                         | Preferred (guar Nor Cerle—Common   | nt) _ 50            | 48<br>67<br>13<br>16<br>10 | 70                          | 6% non-cum preferred   | 00 12                                      | 1 2                   |
| er gold 5s series<br>q tr 6s Jan 15 1<br>eeling Term 4s<br>ite & Black Rive  | B 1966_M&S<br>1935J&J  | 104<br>2.00<br>1021        | 1%                             | 4% non-cum 1st preferre  | ed100               | 16<br>10<br>66             | 17 12 71 8                  | deaboard Air Line common   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1      |                       |
| hite Union Man   | J&J .  | f 39                       | 50                             | Preferred (guar Nor Osi<br>Erle —Coumon  | ) 50<br>ar)_100     | 671/2                      | 76                          | 4-2% non-cum preferred 16 sharon 5 Southern Pacific Co 16 Southern Ry common 16 5% non-cum preferred 16 Mob & Ohio stk tr ctfs 16 Southwestern of Ga (guar) 16 Fennessee Central   | 00 18                                      | 5<br>1<br>1<br>1<br>3 |
|  |  | 101                        |                                | Great Northern Ry—<br>Iron Oro prop trust ctfs.  | 1)100               | 165                        | 170                         | 5% non-cum preferred1( Mob & Ohio stk tr ct/s1( Southwestern of Ga (guar)1(  | 151/2<br>00 181/8<br>00 351/8              | 3                     |
| kes-Barre & Ea<br>st guar g 5s 194<br>lamette Val Sou<br>1939<br>mar & Sioux Fa  | thern Ry—  | 46%<br>25                  | 48<br>27                       | Great Northern Ry— Iron Oro prop trust ctfs 6% non-cum preferred Green Bay & Western Gulf Mobile & North com 6% preferred Hartford & Conn Western Hudson & Manhattan 5% non-cum preferred Illinois Central   | 100                 | 16 1/8<br>25               | 70                          | rennessee Central (**) rexas & Pacific (**)  | b) 4<br>00 2034<br>00 57                   | 2                     |
| lmar & Sioux Fa<br>st guar g 5s 193<br>mington & New!  | lls—<br>8J&D   | 102 1/8                    |                                | 6% preferred.<br>Hartford & Conn Western.  | 100                 | 5½<br>12½<br>20            | 15                          | Funnel RR of St Louis 10<br>Union Pacific—Common 10  | 0 135<br>0 107 %                           | 14<br>10              |
| st gold 4s 1947<br>mington & Weld  | en RR—F&A  | 85                         |                                | 5% non-cum preferred   | 100                 | 10<br>16¼                  | 10 34<br>16 34              | 4% non-cum preferred10<br>United N J RR & Canai (gu)_10<br>Utica Chen & Susq Val (gu)_10   | 0 237<br>0 87                              | 8<br>9                |
| tit guar & Sioux ra<br>st guar g 5s 193<br>mington & Newi<br>st gold 4s 1947<br>mington & Weld<br>to gen gold 5s<br>en mage g 4s 193<br>ston-Salem Sour<br>ts gold guar 4s 16  | 1935J&J<br>35J&J<br>thbound—   | 101½<br>100½               | ====                           | Non-cumul 6% pref ser<br>Leased lines (guar)<br>Stk tr ctfs—See RR Sec   | A100                | 1614<br>2314<br>5512       | 25<br>57½                   | Southwestern of Ga (guar) 10  Fennessee Central 11  Fenses & Pacific 11  Froy & Gr'bush (gu N Y O) 5  Funnel RR of St Louis 10  Union Pacific—Common 10  4% non-cum preferred 10  United N J RR & Oanai (gu) 10  Utica Chen & Suaq Val (gu) 10  Utica Clinton & Binghamton 10  Valley RR (N Y) (guar) 10  Varmont & Mass (guar) 10  Vickab Shrevep & Pac com 16  5% non-cum preferred 11   | 0 22 95                                    | 2                     |
| ot gold guar 4s 19<br>Cent Ry—1st N<br>Certificates of 6<br>ot & ref 4s 1959<br>up & Dul Div 4s  | 960J&J<br>A g 40 '49 J&J<br>denosit  | 100¾<br>12⅓<br>8⅓          | 13<br>10¼                      | Internat Rys (Cent Am) co  | om_ (†)             | 334                        | 51/2                        | Vicksb Shrevep & Pac com10<br>5% non-cum preferred10   | 68   | 100                   |
| up & Dul Div 4s  | 1936M&N  | f 12½<br>f 13<br>f 7       | 18 %<br>8 1/2<br>7<br>11       | Joliet & Chic (guar O & A)<br>Kal Allegan & Gr Rap (gu)  | 100                 | 1514<br>135<br>75<br>108   | 18½<br>145<br>79            | Wabash Rallway 50m 10<br>5% non-cum pref A10   | 0 57<br>0 1½<br>0 3                        | 6                     |
| Certificates of cemite Val s f g   | 1eposit  | 51/2                       | 11                             | K O St L & Chic—Pref (gu<br>Kansas City Southern   | 1)100<br>100        | 108<br>734<br>1112         | 113<br>834<br>1378          | Victab Shrevep & Pac com   | 0 134<br>6 51<br>0 62                      | 5                     |
| AITROAD STO  | OCKS. Par  |                            |                                | 5% non-cum preferred.  Illinois Central.  Non-cumul 6% pref ser.  Leased lines (guar).  Stk tr ctts—See RR Sec.  Internat Rys (Cent Am).  Com vot trust ctts.  5% preferred.  Joliet & Ohic (guar O & A).  Kai Allegan & Gr Rap (gu).  K O St L & Ohic—Pref (gt Kaneas City Southern.  4% non-cum preferred.  Lackawanna Rk of N J.  Lehigh Valley.  Preferred.  | 100<br>50           | 75                         | 78<br>1014                  | Western Maryland Ry com_10   | 834  | 6                     |
| Great Southern<br>referred   | com50  | 40<br>57                   | 43<br>61                       | Little Miami original guar<br>Spec guar betterment at  | k _ 50              | 25<br>95<br>45             | 97<br>46½                   | Western Maryland Ry com_10 1st preferred   | 0 11½                                      | 1                     |
| referred<br>bama & Vicksbu   | rg100  | ===                        | 4                              | tenigh vaney Preferred Little Miami original guar Spec guar betterment at Lit Schuyl Nav RR & Coal- Louis & Mo RIv pref (guar Louisvihe & Nashville. Mahoning Coal RR Pref (guar L S & M S)  | (gu) 50<br>r)100    | 100                        | 110                         | Wheeling & Lake Erie Ry10<br>6% non-cum preferred10  | 0 26                                       | 30                    |
| bama Tenn & Noreferred  year & Vicksbu  (quar)  any & Surquehar  ghany & Vornont  ghany Oorn   | na (guar) 100  | 83<br>202                  | 206                            | Mahoning Coal RR<br>Pref (guar L S & M S)  | 50                  | 45<br>400<br>50            | 650                         |  |  |                       |
| ghany Corp.  | 30 warr)100  | 15%<br>634<br>512          | 734                            |  |                     |                            |                             |  | 1000                                       |                       |
| any & vermont—<br>ghany Corp————————————————————————————————————   | 40 warr)100<br>6% guar)_100  | 51/2<br>51/2<br>95<br>53 % | 61/2<br>61/2<br>96             |  | . I                 |                            |                             |  |  |                       |
| hinson Topeka &<br>% non-cum pref<br>inta Birm & Coa   | Santa Fe100  | 53¾<br>84¼<br>79           | 541/4<br>87<br>82              |  |                     | ener Strewick Colors       | 104                         | *  |  |                       |
| 0 00a  | Prot100  | 19                         | 02                             |  |                     |                            |                             |  | sa;  |                       |

b Basis. f This price includes accrued interest. k Last sale. n Nominal. s Sale price. † No par value. ‡ Quetations 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.

|  | Par.          | Bid.   | Ask.             | Stocks and Bonds. Par.  | Bia.  | Ask.                     | Stocks and Bonds. Par.  | Bid.  | Ask.   |
|--|---------------|--|------------------|---|---|--------------------------|---|---|--|
| Administered Fund com w  | W(†)          | Per<br>14.91                                 | share.<br>15.86  | Fourth Nat'l Investors ww1  | Per 241/4   | share.                   | Plymouth Fund Inc10c  | 88c   | share.<br>980  |
| Air investors inc v t C  | {‡}           | 13   | 16               | Fundamental Investors Inc.  | 1.91  | 2.09                     | Plymouth Fund Inc   | 1.65  | 3 ½<br>1.93  |
| Warrants  Aldred Invest Trust (Mass Deb 41/2s with com shs Aldred Investment Corp (C   | )====         | k 1/4  |                  | Class A Class B Class B General American Investors -1 \$6 pref (with warrants) - (1) Deb 55 Feb 1 1952 without warr General Investment Corp -1 \$6 preferred (1) Warrants General Investors Trust -1 Gen'l Realty & Utities com -1 \$6 pref (with warrants) - (1) German Oredit & Invest. (1) | 334<br>718<br>75<br>2884  | 737                      | \$6 preferred(†)  | 5 1/8<br>78 1/2<br>58                             | 88<br>61   |
| Deb 41/2s with com shs<br>Aldred Investment Corp ((  | 1967<br>Jan)— | 46   | 50               | \$6 pref (with warrants)(†)   | 75  | 84                       | Quarterly Income Shares   | 1.25  | 1.38   |
| Deb 41/2s with com shs<br>Alliance Investment com<br>5s A with warr 1949   |               | $k \frac{47}{75} \frac{1}{2}$                | 51               | General Investment Corp1  | k 98%<br>16   | 10%6                     | Preferred Print Shares  | 23<br>7.99  | 25<br>8.74   |
| 5s A with warr 1949<br>Allied Int Investing Corp co  | m_(†)         | 75<br>914                                    | 3/4              | Warrants  | 4.25  | 16<br>18<br>4 67         | Republic Investors Fund Royalties Management A Seaboard Utilities Shares  1 Second Int Sec Oorp A com (1)   | 1.96  | 2.09   |
| \$3 convertible preferred _<br>Amer Bankstocks Corp  | (‡)           | 91c.   | 1.01             | Gen'l Realty & Utilities com  | 11/4<br>16/4  | 19/                      | C. 1 TAINATON Chance 1  | 8/4   | 113  |
| Common   | mtal—(†)      | 20<br>85                                     | 11/8             | German Credit & Invest. Pref. allot. ctf. 25% 1st pref (†) Group Securities, Inc—   | 71/2  | 01/2                     | Class B common(†)   | 31 1/16   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  |
| Allied Int Investing Corp or \$3 convertible preferred. Amer Bankstocks Corp. American British & Contine Common. \$6 preferred. Deb g \$6 1953. Amer Business Shares. Amer. Capital Corp A. Class B. \$3 preferred. \$5.50 prior pref. American & Continental Common.              | F&A           | 85<br>85                                     |                  | Group Securities, Inc— Agricultural Shares————— Automobile Shares   | 1.09  | 1 10                     | Seanoard Utilities Shares Second Int Sec Oorp A com(†) Class B common   | 821/2   | 35<br>831⁄2  |
| Amer. Capital Corp A   | ( <u>†</u> )  | k 134  | 98c.             | Automobile Shares   | 98c<br>82c  | 1.08                     | Second Nat Inv Corp—   Common   | 481/8   | 2½<br>49¾  |
| \$3preferred   | <u>(</u> }    | 163/8  | 20               | Aviation Shares  Building Shares  Chemical Shares  Distillery & Brewery Shares  Electrical Equipment Shares   | 1.09<br>1.08  | 1.19                     | Securities Co of New Jersey—  | n 85  |  |
| American & Continental C   | orp           | k 68   | 814              | Distillery & Brewery Shares   | 76c<br>1.07   | 84c                      | 5s series 3 Dec 1937  | n 80<br>n 95                                      | ::::   |
| Common Deb 5s 1943 Amer. Composit Trust Shar Amer Elec Sec partic pref   | _A&O          | 941/2  | A 22 L 2 2       | Food SharesIndustrial Machinery Shares  | 1.09<br>1.22  | 1.19                     | Securities Corp General com(†)  | 1½<br>35  | 11/  |
| Amer Elec Sec partic pref  | 1             | 3.49<br>2½<br>4¼<br>83                       | 5                | Investing Co Shares   | 1.00  | 1.10                     | Selected American shares  | $\begin{array}{ccc} x & 2.30 \\ 1.12 \end{array}$ | 1.23   |
| Coll tr s f 5s 1958 ser A  | Jæj           | 83   | 87               | Mining Shares   | 1.06  | 1.16                     | Selective Cumulative Shares   | 6.30<br>3.26                                      | 3.78   |
| Amer Elec Sec partic pref American European Secur- Coll tr s f 5s 1958 ser A Amer Founders Corp comm 6 % preferred ser B 7 % preferred ser B Amer & Gen Sec com class Common class B 6 % preferred Amerex Holding Corp Amer insuranstocks Corp ; Amer Investors Inc commo Warrante | 50            | 14   | 1872             | Merchandising Shares Mining Shares Petroleum Shares Railroad Shares Railroad Equipment Shares Steel Shares Tobacco Shares Utilities Shares Guardian Investors com \$6 preferred \$7 preferred \$7 preferred Debenture 5s series A 1948 Huron Holding Corp Hydro Elec Sec com                  | 84c<br>83c  | 93c                      | Selected Industries com(†)  | 49  | 11/4<br>49 1/4<br>49 1/4   |
| Amer & Gen Sec com class   | A_(1)         | 141/2  | 61/2             | Steel Shares  | 940<br>1,24   | 1.04                     | Allotment certificates<br>Selected Management Trustee sh  | 48  | D D  |
| 6% preferred   | ::::}}        | 40<br>115/8                                  | 48               | Utilities Shares  | 760   | 010                      | Selected Management Trustee sales Shenandoah Corp common  | 16  | 171  |
| Amer Insuranstocks Corp.   | ::::{}}       | 234<br>334                                   | 31/2             | \$6 preferred(†)  | 33<br>10c.  | 11/4                     | Southern Corp com(†)  | 5/8   | 1  |
| Appropriated Matter - 1 Channel  |               | 4.57   | 7/8<br>53/       | \$7 preferred(1)  | 33  | 36                       | Spanish & Gen Corp Ltd—<br>Am dep rets ord regsi<br>Amer dep rets ord bearer si<br>Spaneer Trask Fund Inc(†)<br>Standard Amer. Trust shares<br>Standard Corporations Inci<br>Standard Industrials Inc | 14.76   | 15.6   |
| Associated Stand. Oil Sha— Atlantic & Pac Int com w Preferred w w— Atlantic Secur 4½s A 195: Atlas Jorp common— \$3 preferred A— Warrants— Bancamerica-Blair Corp— Bancahars Itd—  |               | 518  | 5 1/8            | Huron Holding Corp  | 10c.  | 20c.                     | Spencer Trask Fund Inc(†)   | 14.76<br>2.60                                     | 2.8  |
| Preferred w W.   | 50            | 21<br>f 21                                   | 25               | Huron Holding Corp  | stocks  | 18.37                    | Standard Corporations Inc1  | 1.40  | 1.5  |
| Atlas Corp common  | {1}           | 914<br>47%                                   | 95%              | Independence Trust Shares(1   | 2.00<br>121/4   | 2.05<br>14               | Standard Industrials Inc  | 1 14 14 14 14 14 14 14 14 14 14 14 14 14          | 151  |
| Warrants<br>Bancamerica-Riair Corn   |               | 2 7/8<br>2 5/8                               | 3                | Inland Investors Insull Utility Invest— Deb g 5s Jan 1949   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1                               | 11                       | Deb 5s Mar 1 1937 with warr   | 85 ¼<br>81¾                                       | 83 3   |
| Bancshares, Ltd-   | 500           | .70  | 1.05             | Deb g 5s Jan 1949F&A  | of 1/8  | 12                       | Deb 5 1/s 1939 F&A 18   | k 81%   | 6  |
| Participating shares Bankers Nat Investing con Common  | n A (†)       | 15   | 16               |   | 43/   | 412                      | Class B(†)  | 498<br>42c  | 45   |
| Bankers Nat Investing con Common Bankers Sec Corp of Am  | (†)           | 12 4 14<br>2 12                              | 141/2            | Int Sec Corp of Am com A(†  | of 18   | 1                        | Standard Industrials Inc. Standard Investing Corp com. \$5.50 preferred.  Deb 5s Mar 1 1937 with warr. Ex-warrants. Deb 5½s 1939  | x 64.11   | 69.2   |
| Basic Industry Shares British Type Investors cl  | (†)           | 2.98<br>300                                  | 3                |   | 15 14   | 1814                     | S1.20 preferred(T)  | 5716  | 21/3<br>3/4<br>53/   |
| Bullock Fund Ltd   | (1)           | 1134<br>3.40                                 | 1234             | Debenture 5s 1947J&I  | k 69%   | 34                       | Sun Investing Corp com (1)  | 334   | 39   |
| Class B  | A1            | 33<br>85                                     | 61/2             | \$3 convertible pref "A"(†  | 17  | 211/2                    | Super Corp of Amer class A  | 2.90  | 421  |
| Class B<br>\$3 cum pref ser A<br>5s series A 1953<br>Cent Nat Corp class A   |               | 33<br>85                                     | 1 36<br>87       | Common 1  | 21½<br>21½<br>k 90½   | 231/2                    | Class B   | 3.07  |  |
| Class B  |               | 201  | 1 14             | 5s series A with warrants 1947  | k 90 k  |                          | Class BB  | x 5.28  | ===  |
| Class B Century Shares-Trust Chicago Corporation Convertible preferred Commercial National Corp Commonwealth Securities   Continental Secure Corp.   | (†)           | 20.5   | 22.09            |   | 43/   |                          | Supervised Shares   | 1.20  | 1.3  |
| Convertible preferred<br>Commercial National Corp  | (†)           | 20.5<br>291<br>291<br>21<br>31<br>21         | 30<br>314<br>414 | Dependence of Bully Deb 5s ser B 1948 with warr.  | 1 907   | 100                      | Tri-Continental Corp(†  | 33%   | 213<br>33<br>847   |
|  |               |  | 4 4 4            | Without warrantsInvestors Fund of AmericaLoomis-Sayles Mutual Fund(†  | 987   | 1.00                     | Warrants Park Shares R  | 15/16<br>7 860                                    | 95   |
| 5% preferred   | 1942          | 14   | 111              | Loomis-Sayles Mutual Fund(T<br>Low-Priced Shares  | 70%   | 5.25                     | Trusteed Industry Shares  | 1.08  | 1.2<br>1.3   |
| Corporate Trust shares old   | series        | 08   | 9 70             | Low-Priced Shares  Major Shares Corp(†  Massachusetts In vestors Trust  | 18.8  | 20.46                    | Trustee Stand Invest ser C.   | 2.02<br>1.97<br>5.75<br>4.95<br>31/8<br>1.50      | 2.3  |
| AA Accumulative series AA (modified) ACO (modified) Orum & Forster Inc com   |               | 1.8<br>1.8<br>1.8<br>2.1<br>2.1<br>20<br>107 | 3                | Mutual Investment Trust Nat Bond & Share Corp. († National Investors († \$5.50 preferred Warrants National Trust Shares Remodified  | 29½   | 31                       | Class D. Trustee Standard Oil shares A. Series B. Trust Fund Shares Twentieth Century Fixed Tr.   | 5.75  | 5.8  |
| ACC (modified)   | ;             | 2.1  | 5 2.28           | \$5.50 preferred  | 291<br>11<br>555  | 78                       | Trust Fund Shares   | 3½<br>1.50  | 3  |
| 8% preferred   | 10            | 107  | 112<br>112       | National Trust Shares—<br>Remodified  | 5.70  |                          | Series B  | 2.50  | 2.9  |
| 8% preferred   | 100           | 103<br>103                                   |                  | Teomodinica   | 0.0   | 11 2 11                  | Common J&   | 20½<br>k 91                                       |  |
| Deposited Bank Shares ser  | NY.           | 3.6<br>2.1                                   | 0                | Nationwide Sec Co<br>Voting trust ctfs<br>New Jersey Bankers Securities<br>N Y Bank Trust Shares<br>New York Investors 1st pref<br>Niagara Share Corn (Md)  | 1.10<br>10<br>25<br>11  | 300                      | United Founders common  | 1 78  | THE RESERVE OF THE PARTY OF THE |
| Deposited Insur Sha ser A Deposited Bank Sha N Y Diversified Trustee Share   | A             | 3.60<br>2.0                                  | 2 2 2            | New York Investors 1st pref   | 11/2  | 2                        | United Gold Equities (Can)— Standard shares— United Insurance Tr Stocks F— United NY Bank Shares O 3— United Oil Trust Shares U S & British Interpat class A—   | 1 2.22<br>15%<br>- 23%<br>312<br>1 14             | 2 2.4<br>2 2<br>4 1  |
| B shares   |               | 7<br>2.8                                     | A Company        | Convident Side 1950 MAI   | J 621   | 63                       | United N Y Bank Shares C 3  | - 23%<br>- 3½                                     | 2 4  |
| O shares D shares Dividend Shares Eastern Utilities Investing  |               | 1.2  | 5 5              | B common \$6 cum preferred (1   | 5 2½<br>) 45<br>- 86½   | 3<br>50<br>4 90          | US & British Interpat class A   | 1 3/8   | 1  |
| Eastern Utilities Investing  | Corp-         | er 17  | 2 1.3            | North American Trust shares—  | r 1.7   | to the state of the same | Olass B   | 75 1  | 76   |
| Elec Shareholdings Corp  | com           | 7 1  | 13               | 1955  | $\begin{array}{cccccccccccccccccccccccccccccccccccc$                | 9                        | U S Elec Light & Pow tr ctf A   | 1 61/2<br>N 751/2<br>- 101/8<br>- 1.45            | 10<br>1.   |
| Equity Corp common   | iò            | 391<br>11<br>201<br>2.6                      | 1 18             | 1958 Securities 10  | $\begin{bmatrix} x & \overline{2}.\overline{2} \\ 50 \end{bmatrix}$ | 60                       | Voting trust ctfs   | 500<br>1 34<br>1 634                              | 5  |
| Eastern Utilities Investing Deb 5s 1954 Elec Shareholdings Corp c Equity Corp common 3 conv preferred Equity Trust Shares Federated Capital Corp co 6% preferred Fidelity Fund, Inc. First Common stocks Corp First Insuranstock Corp  | m /+          | 2.6  | 0 2.9            | North American Trust shares—  1953  | 1 14  | - 11<br>- 11             | Trust ctfs ser B  | 634   | 76<br>10<br>1.5<br>77<br>76<br>49<br>49<br>46  |
| 6% preferredFidelity Fund Inc  | 2             | 17<br>17<br>40.6                             | 2 43 7           | Preferred   |   | State of the state of    | U S & Internat Sec(   | 75 147 54   | 49   |
| First Common stocks Corp<br>First Insuranstock Corp  | ·}            | 43   | c 50             | Common(   | 73  | 8 14                     | Utility Equities Corp com(1   | 1 43  | 46   |
| Five Year Fixed Trust sh<br>Fixed Trust Shares series A<br>Series B  | ares          | 3.2<br>7.8                                   | 9                | Debenture 41/28 Dec 15 1952   | 73<br>- 73<br>- 73<br>- 73<br>- 73<br>- 73<br>- 73<br>- 73          | 73                       | \$6 1st preferred.  U S & Internat Sec.   | 1 1 1   | 1  |
| Series B   | }             | 6.6  | 3                | Oils & Industries com   | ) k 13  |                          |   |   | ar C   |
|  |               | 1  | 1                | Deb 5s 1948 without warrJ&<br>Pacific Southern Invest pref(   | J 88<br>303   | 4 891<br>4 331<br>41     |   |   |  |
|  | 100           | T. 4:  |                  | Class A   | 3   | 4 1                      |   |   |  |
|  |               | A Tak  |                  | Phoenix Sec Corp(   | ) 15  | 333                      | 8   |   |  |
|  |               | to deliver                                   | party is         | Preferred(  | 303   | 333                      | <b>6</b> ]  |   | 1.3  |

Public Utilities
(Includes street and electric rallways, gas, electric power, water, telegraph, telephone and bridge companies.)

| Bonds  | Bid.   | Ask.   | Bonds.  | Bid.                                     | Ask                            | Bonds.  | Bid.   | Ask.                             |
|--|--|--|---|--|--------------------------------|---|--|----------------------------------|
| Adriatic Electric Co (Italy)—<br>Extls f7s 1952—A&O<br>Alabama Power 1st 5s 1946—M&S   | 961/2  | 98   | Atlanta Nor Ry—See Ga Ry & E)<br>Atlanta Wat, El & Pr 5s 1943 J&J<br>Atlantic City El 5s 1938M&S<br>lst & ref 5/2s 1954M&N  | 102<br>106                               | 10734                          | California-Oregon Power—<br>1st & ref 6s 1942 ser BJ&J<br>1st & ref 5 %s 1955 series C F&A  | 98<br>91   | 100<br>93                        |
| 1st & ref 5s 1956J&J   | 88<br>85<br>83 14  | 8914<br>8614<br>85                           | 1st & ref 5 1 1954M&N<br>1st & ref 5s 1956A&O   | 106<br>103½                              | 107                            | 1st & ref 6s 1942 ser B J&J<br>1st & ref 5½ 1955 series O F&A<br>Deb gold 5½ 1942 A&O<br>Refunding 6½ 1942 M&N<br>Calif Water Service 5s 1958 A&O   | 51<br>76   | 93<br>53<br>7814<br>10014        |
| 1st & ref 5s 1951  | 65 1/2<br>72   | 85<br>67<br>74                               | 1st & ref 5s 1956 &&O<br>Atlantic City (N J) Gras—<br>1st g 5s Jan 1 1960 opt 20_ J&J<br>Atlantic Co Wat 5s '58 AM&S  | 100                                      | 101                            | Calumet G & E 51/28 B 1960_J&J<br>Calumet & South Chicago Rv—   | 9914<br>86   | 90                               |
| 1st M 5s 1957 ser AJ&J<br>Albany Rv—See United Trac.   | 80   | 811/2  |   | 101<br>101                               |                                | Calumet G & E 5 %s B 1960 J&J<br>Calumet & South Chicago Ry—<br>1st (10% prin paid) 1927 F&A<br>Certificates of deposit————————————————————————————————————   | f 63<br>63   | 65<br>65                         |
| Alleg Believ & P—See Phila Co  |  |  | B Sp Pt & Ches—See Un Ry & El<br>Balt Traction—See Un Ry & El<br>Bangor Hydro Elec 5 1/2 '49_M&S  | 105                                      | 107                            | Canada Nor Pow coll 5s '53. M&N<br>Canadian L & P 5s '49 op '14 J&J   | 981/s<br>98  | 985                              |
| Allegheny Gas Corp 6 1/4s 43 M&N Certificates of deposit Allentown-Bethlehem Gas 1st f   | J 10%  |  | lst lien & ref 5s 1955M&S<br>41s 1960J&D  | 106<br>104                               |                                |   | f 2214<br>105  | 24<br>106                        |
| Alliance Power let 8s 1052 M&R   | 1 30 1   |  | Bankor ky & El 1st os 35. J. J. J. Bar Harbor & Union River Pow—<br>1st 5s Sept 1 1935  | 101                                      | 102<br>1021                    | Capital Traction (Wash, D C)—<br>1st g 5s June 1 1947———J&D   | 89   | 91                               |
| Alton Water 5s 1956A&O<br>Altona & Logan Val Elec Ry—<br>1st coll 4s Jan 1 1954J&J<br>Amer Commonwealths Power—  | 58   | 60   |   | 50<br>94                                 | 55<br>97                       | Canton Elec Co 5s 1937  | 7 8<br>83½<br>111  | 10<br>83 14<br>111 14            |
| Amer Commonwealths Power—<br>Deb g 6s 1952 ser AF&A  | f 36   | 1/2  | Baton Rouge Electric Co—<br>1st mtge 5 1/s 1954 — J&D<br>1st M 5s 1959 ser B — F&A<br>Bear Mt Hud Riv Bdge Co—  | 93                                       |                                | Central Arizona Light & Pow Co<br>1st mtge 5s 1960J&D<br>Cent Ark Pub Serv Corp   | 871/4  | 88                               |
| Deb g 6s 1952 ser A F&A  Deb g 51/s 1953 M&N  Conv deb 6s 1940 M&N  Am Community Pow 51/s 153 J&J  Secured notes 51/s 1951 M&N  Amer Elec Pow deb 6s '57 M&S 15  | fk 2 8   | ===  | let 7s 1953   | 100%                                     | 76<br>101¾                     | Cent Ark Pub Serv Corp—<br>1st   & coll tr 5e 1948 ser A F&A<br>Cent Dist Telep 1st 5e 43J&D<br>Central Elec of N J 5e 1940J&J  | 661/4<br>1083/8  | 67 14<br>109 14                  |
|  |  | ===  | Coll trust a f 5s 1973 w wA&O<br>6s Jan 1 1959<br>Beaver Valley Wat 6s 1935_M&N   | 5 58¼<br>72⅓<br>96                       | 5834                           | Central Elec of N J 5s 1940J&J<br>Central Gas & Elec 6s 1946_M&S  | 106<br>52<br>501⁄2   | 53<br>52<br>105                  |
| Deb g 5s 2030M&8<br>Amer Fuel & Pow 7s 1934J&J<br>Amer G & E deb 5s 2028M&N  | 55   | 56   | lst lien & ref 5s 1960M&N   | 74                                       | 99<br>76⅓                      | Central Gas & Elec 6s 1946. M&S First iten coll tr 51/s '46J&D Central Georgia Pow 5s '38. M&N Central German Pow 6s '34.J&D Cent Hud Gas & Elec Corp—  | 103 ¼<br>f 39 ¼  | 105                              |
| Am Gas & Pow deb 5s 1953_M&N<br>Secured deb 6s 1939J&D   | 8814<br>22<br>23   | 8913<br>2213<br>25                           | 1st g 5s 1955 ser A   | 109¾<br>110⅓<br>110⅓                     | 1 111 72                       | Cent Hud Gas & Elec Corp—<br>1st & ref 5s Jan 1957——M&8<br>Cent Ills Elec & Gas Co—   | 108¾   |                                  |
| American Natural Gas Corp—<br>Deb 6 1 1942 with war A&O<br>Am Pow & L deb 6s 2016 M&S  | f 1 501/4  |  | Bell Telephone of Canada— lat g 5s 1955 ser A   | 113¼<br>116¾                             | 114                            | lst & ref 5s 1951F&A<br>Cent Ill Light 1st & ref 5s '43A&O  | 71<br>107¼   | 711/2                            |
| Amer Stater Public Serv— 1st 1 5 1/2 1948 ser A M&N  | 46   | 51¾<br>48<br>7                               | 1st & ref 5s 1960 ser CA&O<br>Beleit Water, Gas & Elec Co—  | 116%                                     | 117<br>104                     |   | 75¾<br>66¾   | 7614<br>6714<br>75               |
| Amer Stater Public Serv—  1st 1 5 1/4 1948 ser A M&N  Deb 6s 1938  | f 5  | 7<br>104                                     | Beloit Water, Gas & Elec Co—<br>lat g 5s 1937   | 93%                                      | 951/4                          | lat & ref 5s 1956 ser EM&N<br>lat trige 4½s 1967 ser FJ&D<br>lat & ref 5s 1968 ser G M&N<br>lat & ref 4½s 1981 ser H. J&D<br>6s series I 1957 _ F&A<br>Cont Letters Co. 5s 1057 _ M&S   | 74%<br>k 66%   | 75                               |
|  |  |  | Bergen Turnpike 5s 1951J&J<br>Berlin City Elect 61/s 1951J&D  | f 361/2<br>f 31                          | The Park to the Control of the | Cent Indiana Gas 5s 1957_M&S<br>Central Indiana Power Co—   | 80<br>68   | 83<br>70                         |
| Debs f 5s 1960. J&J Deb 5½s Nov 1 1943. M&N Conv deb 4½s 1939. J&J 35-yr deb 5s 1965. F&A Amer Toll Bridge 1st 7s '45. A&O 2nd convertible \$2 1045. A&O   | 11113<br>107<br>111  | 11134<br>10734<br>11114                      | Berlin City Elect 51/s 1951J&D<br>Sink fund deb 61/s 1959F&A<br>Deb 6s Apr 1 1955A&O<br>Berlin Elec Elev & Underg Rys—  | f 29                                     | 20                             | lat & work & 1047 acm A TS-7  | 38<br>1051/2   | 39 14<br>106 14                  |
|  |  | 1011/2                                       | Binghamton (N Y) Gas Works  | f 31<br>102½                             | 35½<br>104                     | Cent MainePr 5s 39 op 19 M&N<br>let & gen 6s 1942 ser BJ&J<br>let & gen 5s 1955 ser DJ&J<br>let & gen 5s 1955 ser EJ&D<br>let & gen 5s 1961 ser EJ&D<br>Cent Ohio L & P 1st 5s #50 A&O<br>Cent Pow let 5s 1957 ser B.J&D  | 104<br>100<br>941/2  | 105<br>101 14<br>96              |
| American Utilities Co—<br>lattien & ref 6s 1945J&D<br>Deb 6 4s 1941M&N   | f 17   |  | Binghamton (N Y) L H & P—   | 1011/2                                   | 10214                          | 1st & gen 5 / s 1961 ser F J&D<br>Cent Ohio L & P 1st 5s / 50 A&O   | 10234<br>k 7134<br>5934  | 96<br>104                        |
| Conv col tr 5s 1944M&S   | many at a second of  | 9414   | Birmingham Elec 4 1/2 1968 M&S<br>Birmingham Gas 1st 5s '59 M&N<br>6% notes 1935A&O   | 69<br>56<br>40                           | 57 1/2<br>43                   | Cent Pow & Lt 1st 5s 1956_F&A   | 5913   | 60<br>60                         |
| Deb 6s 1975 Ser A M&n<br>Deb 5s 1975 ser B J&D<br>Annap & Chesapeake Bay Pow—  | 9314<br>7115<br>6614   | 74 ½<br>67 ½                                 | Birmingham Term see KK Donds  | 1031/2                                   | ALC: NOT S                     | Cent Pub Serv Corp— Conv deb 51/s '49 with warF&A Without warrants———F&A Cent Public Utility inc 51/s 1952— Cent Ry, See Un Ry & El (Balt)  | f 1/3<br>f 1/3   | 113                              |
| Ana&Pot R RR—SeeWashRy&El  | 102  |  | 1st m 5s 1954 ser BJ&D<br>1st mtge 5s 1957 ser CF&A   | 100                                      | 101                            | Cent Ry. See Un Ry & El (Balt)<br>Cent States Edis 5½ s A 1943A&O<br>Deb 6s ser A w w 1949——A&O   | f 16   | 18                               |
| Androscoggin Water Power— 1st 6s 1945—F&A Appalachian Elec Power—  | 70   | 73   | lat m 5½s 1954 ser A.—A&O<br>lat m 5s 1954 ser B.—J&D<br>lat mtgc 5s 1957 ser C.—F&A<br>Blackstone Val G & E 5s '39 J&J<br>Mtge & col tr 5s '51 ser A.&O<br>Mtge & col tr 5s '52 ser B.A&O  | 106%<br>104<br>104                       | ====                           | Central States Elec Corp-   | <i>f</i> ⅓<br>31   | 3216                             |
| Appalachian Power 5s 1941J&D   | 1011/8<br>107<br>107   | 102  | DIGGCROL STOCK INT A See IN I MAN   | State of the state of                    |                                | Conv deb 5s 1948J&J<br>Deb 5½s 1954 M&S15<br>Cent States Pow & Lt Corp<br>1st M & 1st lien 5½s 1953J&J  | 321/4  | 3214<br>34                       |
| 7% gold bonds 1936F&A<br>Deb gold 6s 2024J&J<br>Appalachian Gas Corp   | 861/4  | 8612   |   | 58<br>76<br>107                          | 61<br>108                      | Control States Utilities Corn   | 49 1/8<br>f 12   | 49 1/4                           |
| Conv deb 6s 1945 ser AM&S<br>Conv deb 6s 1945 ser BM&S<br>Ardmore St Ry—See Phila Co.  | f 21/2<br>f 21/2   | ===  | Boston Elev Ry 4s 1935M&N<br>Deb g 4 1/4s Oct 1 1937A&O   | 100%                                     | 101<br>10234<br>101            | 10 yr sec 6s 1938J&J<br>Cent Vermont Public Serv Corp-<br>1st & ref 5s 1959 ser AA&O<br>Central West Public Service Co-   | 1021/4   | 1031/4                           |
| AFIGODA Edigon 1st Se 1040 18-1  | 28<br>31   | 30<br>33<br>35                               | Deb g 4 1/48 Nov 1 1941M&N<br>Deb g 58 Dec 1942 J&D<br>10-year deb 58 1937 F&A  | 100 1/2<br>103 1/4<br>102 1/4<br>101 1/2 | Had Castle Co.                 | I INT I COLL D 46 R I UND HAP A MAR IN  | f 23<br>f 23   | 2416<br>2416                     |
| 6s f series A 1945 - A&O Arizona Pow 6s 1947 ser A . M&N Arkansas El & Wat 6s 1944 F&A Ark & Mo Pow 1st 6s 1953 1&1  | f 4<br>48  | 35<br>49                                     | 10-year deb 5s 1940J&J<br>Sink fund gold 6 1/2s 1957F&A   | 101 1/2                                  | 10534                          | 5½s series B 1956M&N<br>5s series C 1933J&D<br>Charleston Cons Ry Gas & El  | 7 20<br>951/2  |                                  |
| Ark & Mo Pow 1st 6s 1953. J&J Deb 6 195 1953. M&N 1st s f 7s 1953. J&J Arkaneas P & L 1st 5s 1956. A&O   | 27<br>50   | 29<br>                                       | West End St 5s 1936   | 103                                      | 119                            | Chattanooga Ry & Light—<br>1st & ref g 5s 1956 op '16_M&N   | 84   | 86                               |
| Arkansas Western Gas Co—<br>1st 51/s 1939 with warr—J&J  | 73½<br>50  | 74½<br>54                                    | Brandenburg (Germany) El Pr-<br>Extl 1st s f 6s 1953  | f 281/2                                  | 30<br>103                      | lst & ref g 5s 1956 op 16 M&N<br>Chatt Rys lst cons 5s '56. M&N<br>Ches & Pot Tel of Va 5s '43. M&N<br>Chester Water Service Co—  | 107  | 72<br>108                        |
| Arkansas western Gas Co— lat 51/s 1939 with warr J&J Arkansaw Water lst 5s 1956. A&O Ashland (Wis) L & Pow St Ry. lst M gold 5s 1939 J&J Ashtabula Water 5c 1953 A&O Assoc Elect 41/s 1953 J&J 5s Jan 1 1961 J&J Assoclated Gas & Elec Co— Conv deb 51/s 1977 F&A  | 50<br>102  | 1031/  | British Col Power 5 1 1960 M&S<br>5s series B 1960  | 105<br>101                               | 10616                          | 1st 4 1/s 1958 series AM&S<br>Ohic Aurora & Elgin RR—<br>1st & ref 6s 1951 J&J  | 9914   |                                  |
| Ashtabula Water & 1958A&O Assoc Elect 41/18 1953J&J  | 98<br>100<br>321/4   | 321/2  | British Col Tel 5s 1960J&D Broad River Power Co-  | 104<br>k 75                              | 105                            | Coll tr a f g 5s Jan 1 1427 A&O   | f 3½<br>f 11½  | 41/6                             |
| Associated Gas & Elec Co— Convided 514: 1077   | 3214<br>3634   | 371/2  | Broad River Power Co—  1st & ref 5s 1954 Ser A M&S Bway & 7th AveR R.—See N Y Rys Bronx G & E 5s 1960 J&J Bklyn Borough Gas 5s 1967 _ J&S Bklyn Manh Transit Corp. Bklyn Manh Transit Corp. Bklyn Cty & Newton R.—See   | 107½<br>107½                             | 1081/4<br>1081/4               | Certificates of deposit   | f 11½<br>f 11½<br>f 60½<br>f 60½   | 13<br>13<br>62<br>62             |
| Conv deb 4 1/8 1/8 ex-warr M&8   | k 1614   | 14%  | Bklyn Borough Gas 5s 1967. F&A<br>Bklyn City & Newton RR—See<br>Bklyn Manh Transit Corp.  | 10772                                    | 10872                          | Ohic Digt Elec Generating.  | 91   | 252                              |
| Cons ref deb 5s 1968 A&O Conv deb 5s 1950 F&A Conv 5¼s 1938 M&N Cons ref deb 4½s 1958 M&N Conv deb 5½s 1973 F&A Conv deb 5½s 1973 J&D Conv deb 4½s 1973 J&D Conv deb 4½s 1973 M&S Income deb 4½s 1978 F&A Income deb 4½s 1978 F&A Income deb 4½s 1978 M&N Income deb 3½s 1978 M&N Corp participating 8s '40 M&S Corp participating 8s '40 M&S Associated Pub Utilities Corp. Ist lien 5s 1947 ser A J&J deb 6s series A 1958 M&N Associated Telep Co Ltd | 16<br>15<br>k 161/2  | 161/2  | Brooklyn Edison Co-   | 88¾<br>109                               | 89<br>110                      | 1st M 4½s 1970 M&8 1st 6s series B 1961 M&N 1beb 5½s 1935 A&O Chic Gas L&O see Peoples G L&C  | 100  | 101<br>103                       |
| Cons ref deb 41/8 1958 M&N<br>Conv deb 51/2 1973 F&A   | 15½<br>37  | 161/s  | Gen m 5s ser A 1949J&J<br>Gen m 5s ser E 1952   | 108                                      | 1091/4                         | Onic North Shore & Milw RR—<br>1st mtge gold 5s 1936J&J   | 1 415  | 5 -                              |
| Conv deb 4 1973 J&D<br>Conv deb 4 1973 J&D<br>Conv deb 4s 1973 M&8   | 15½<br>37<br>34½<br>31<br>28¼<br>19¼<br>18¼<br>16½<br>15<br>76 | 35½<br>32<br>29¼                             |   | 104 1/2                                  | 10434                          | Ist mige gold 5s 1936. J&J<br>1st & ref 6s 1956 ser A J&J<br>1st & ref 5/s 1956. A&O<br>Chicago Railways Co—<br>-1st 5s 1927 stpd as to 25% pt<br>red and pay Aug 1 1933. F&A   | f 233  | 5<br>3<br>3                      |
| Income deb 41 s 1978 F&A<br>Income deb 4s 1978 A&O   | 1914   | 32<br>29<br>29<br>19<br>19<br>17<br>15<br>77 | 5s 1939J&J<br>Brooklyn Queens Co & Sub—   | 73                                       | 80                             | -1st 5s 1927 stpd as to 25% pt<br>red and pay Aug 1 1933F&A   | *1 64%   | 70                               |
| Income deb 3½s 1978M&S<br>Corp participating 8s '40_M&S  | 15 2<br>76   | 15%<br>77%                                   | lst m g 5s 1941 (stpd)J&J<br>lst con 5s July '41(stp)M&N<br>Bklyn Un Eley 5s 1950F&A  | 60<br>55<br>100¾                         | 60<br>102                      | Cons M 5s ser A Feb '27_A&O   | 1 64<br>1 15<br>1 15   | 17<br>17                         |
| Associated Pub Utilities Corp—<br>1st lien 5s 1947 ser AJ&J<br>deb 6s series A 1952 Ws.N   | 45¾<br>30  | Market Committee I                           | I KINDS UO MI ISU 48 IN4WF CA   | 94                                       | 102<br>9414<br>5934            | Certificates of deposit   | f 6 7 7  | 70<br>67<br>17<br>17<br>8<br>7   |
| Associated Telep Co Ltd— 1st M 5s 1965—— M&S Assoc Telep Util deb 5s 1942A&O   | 99 1   |  | Bklyn Un Gaslst cons5sg'45M&N<br>1st lien & ref 6s '47 ser A_M&N  | 114½<br>122%                             | 100<br>115                     | Certificates of deposit   | 1 216  | 81/2<br>4<br>4                   |
| Convided 6- 1041   | f 1314<br>f 12<br>f 13   | 14½<br>14<br>14¼                             | 1st lien & ref 5s ser B 1957 M&N<br>Conv deb 5 1 1936 J&J   | 108½<br>102½                             | 10934                          | Ortificates of deposit Oo-  | $\begin{array}{cccc} f & \overline{2} & \overline{3} \\ f & 6 \end{array}$ |                                  |
| Cortificates of deposit. Conv deb 5½s 1944 ser C.M&N Certificates of deposit. 2-yr 6% notes 1933   | f 12<br>f 13%  | 1434<br>1434<br>1334                         | Nassau Elec 1st g 4s 1951 J&J<br>1st 5s 1944 — A&O<br>Bklyn Un Gasist cons5sg 45M&N<br>1st lien & ref 5s 47 ser A. M&N<br>1st lien & ref 5s ser B 1957 M&N<br>Conv deb 54s 1936 — J&D<br>Buff Gen Elec 1st 5s 1939 — F&A<br>1st ref 5s April 1 1939 — J&J<br>Gen & ref 5s 1956 ser A. F&A<br>Gen & ref 45s 1931 — F&A<br>Buff & Nisg Falls El L & Power—<br>1st gold & 1942 — F&A<br>Buffalo Trac—See Internat Ry.<br>Burlington (Vt) G L 5s 1955 J&J<br>Butler Water 5s 1957 A.—&O | 107 18                                   | 109<br>109                     | Fur mon 4-bs Feb 27 opt. J&J Oertificates of deposit Adj inc 4s Feb 1927 opt May Oertificates of deposit Ohicago Rapid Transit Oo— Ist & ref 6 ½s 1944 J&J Oertificates of deposit Ist & ref 6s 1953 ser A J&J Oertificates of deposit Oertificates of deposit          | f 6  | 8<br>8<br>8<br>1<br>1            |
| 2-yr 6% notes 1933A&O  Certificates of deposit   | f 13%<br>f 12%<br>f 17<br>f 16%                                | 13 ¾<br>19<br>19                             | Gen & ref 5s 1956 ser A. F&A<br>Gen & ref 4 1/s 1981F&A<br>Buff & Ning Falls El I. & Power  | 109<br>108                               | 110                            | Certificates of deposit   | 1 6  | 8<br>1<br>1                      |
| Associated Telep & Teleg Oo—<br>Deb 51/s 1955 ser A. M&N<br>Atchieon Ry Light & Power  | k 571/2  |  | 1st gold 5s 1942 F&A<br>Buffalo Trac—See Internat Ry.   | 1081/2                                   | 1101/2                         | Adjust deb 6s July 1963 J&J<br>Certificate of deposit<br>Ohippewa Power 6s 1947 J&D<br>Oincinnati Gas & Electric—<br>1st M 4s 1968 series A &CO   | 102  |                                  |
| 1st 5s Nov 1935M&N<br>Athens (Ga) Ry & Electric—   | 101  |  | Burlington (Vt) G L 5s 1955_J&J<br>Butler Water 5s 1957 AA&O<br>Butte El & P 1st s f 5s 1951_J&D  | 102¾<br>101<br>103                       | 10414                          | Cin Newport & Cov L & T—<br>lst ref 6s 1947 series A  | 104<br>89  | 1041/4                           |
| Deb 5/s 1955 ser AM&N Atchison Ry, Light & Power— 1st 5s Nov 1935—M&N Athens (Ga) Ry & Electric— 1st & ref s f g 5s '50 opt '15 J&J Atl Cons St RR—See Ga Ry & El Atlanta Gas L 5s g 1947—J&D 4/s ext at 6% to 1934—M&S  | 971/2  | ••••   | Calgary Power 1st 5s 1960A&O  | 1001/2                                   | 10112                          | Oincinnati Street Ry—<br>1st m 5 1/s ser A 1952 A&O   | 67   | 69                               |
| 41/28 ext at 6% to 1934_M&S  | 101 14<br>92 12  | 9333   | lst s f g 5s '48 guarM&S<br>California Gas & Elec Corp—<br>Unif & ref g 5s '37 op s fM&N  | 1051/2                                   | 1083%                          | 1st M 4s 1968 series A &cO   Oin Newport & Cov L & T   1st ref 6s 1947 series A J&J   Cincinnati Street Ry   1st m 5/4ser A 1952 A&O   1st 6s 1955 ser B A&O   Citles Serv deb 5s Jan '66 A&O   Deb g 5s Apr. 1958 A&O   Deb g 5s 1963 M&B   Conv deb 5s 1950 J&D   J&D | 75<br>38½<br>34<br>34<br>34  | 39 14<br>35 14<br>35 14<br>35 14 |
|  |  |  |   |  | V 1,913                        | Deb 5s 1963   | 34<br>34<br>38   | 3513<br>3513                     |
|  |  |  |   | 100                                      | 11.50                          | OUA GOD DE 1800   | 00   | 39                               |

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

JAN. 1935]

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.

| Bonds  | Bid.                                | Ask.  | Bonds.   | Bid.   | Ask.                  | Bonds.   | Bid.                 | Ask        |
|--|-------------------------------------|---|--|--|-----------------------|--|----------------------|------------|
| Was Sameles Con Co.  | 621/6                               | *   | Oumberland Co (Me) Pow & Lt—<br>1st 41/2 1956———J&D  | 95   | 9614                  | Eliz Plainf & Cent J See<br>Eliz & Raritan Riv Public Serv<br>Eliz & Trenton RR Corp.  |                      | #e4.5      |
| 1st M pipe line 5 % 1942_M&N<br>ties Service Gas Pipe Line Co—<br>1st M 6s 1943J&J   | 851/2                               | 86  | 1st M & 1959 J&D  1st M & 1959 J&D  O mb'land T & T 5s 1937 J&D  Dakota Central Telep Co-  1st gold 6s 1935 J&D  Dallas Gas 1st 6s 1941 A&O  Dailas Pow & Lt 6s 1949 J&J  1st o 71/4 1940 ger B J&J  J&J   | 101<br>106½  |                       |  | 84                   |            |
| ties Service Power & Light—<br>Deb 51/s 1952———M&N<br>Deb 51/s 1949——J&D   | 341/8<br>34                         | 34½<br>35   | 1st gold 6s 1935J&D<br>Dallas Gas 1st 6s 1941A&O   | 101<br>102   | 102<br>103½           | 1st & con g 5s 1956 M&S<br>El Paso El Co   | 87                   | 89         |
| ities Service Tank Line—<br>Equipt trust 5sMar 1 1935  | 100                                 | 100%  | Dailas Pow & Lt 6s 1949 J&J<br>1st g 7 1 1949 ser B J&J  | 1081/  |                       |  | k 95<br>k 93         | ••         |
| 1st M & marine ed '36 M&S  | 961/2                               | 98  | Dainas Pow & Lt 6s 1949J&J<br>1st g 7½ s 1949 ser BJ&J<br>1st g 5s 1952 ser CJ&J<br>1st gold 5½ s 1954 ser DJ&J<br>Dallas Ry & Ter 1st 6s 1951J&J<br>Darby Med & Ches Ry—See Phila<br>Dayton Ltg 1st 5s '37 op '12J&J<br>Dayton Ltg 1st 5s '37 op '12J&J<br>Dayton Pow & L 1st 5s '41J&D<br>Daly ware Else Power Co— | 104 1/2  | 106                   | Deb 6 1938J&D Empire District Elec Co— 1st & ref m 58 1952M&S  | 65                   | 66         |
| itizens Gas (Indianapolis)—  1st & ref gold 5s 1942———J&J  | 90<br>102½                          | 92  | Danville Tr & Pow 1st 5s '41_J&J<br>Darby Med & Ches Ry—See Phila  | 30<br>R Tr.  |                       | Gen & ref 6s ser A 1952 J&D  | 84                   | 86         |
| itizens Tel (Gr Rap) 55 '36_J&D<br>itizens Water (Washington, Pa)<br>5s 1951   | 89                                  |   | Davenport Water 5s 1961 J&J<br>Dayton Ltg 1st 5s '37 op '12 M&S  | 102<br>106   |                       | Coke it 1st&ref 5s '41 opt_M&8   | 84                   | 86         |
| 5148 A 1951J&J   | 106                                 | 961/2   | Delaware Elec Power Co-<br>Delaware 1959J&J  | 106½<br>86   | 107<br>88             | Empire Public Service Corp—<br>Deb 6s 1950 wwJ&J<br>Ercole Marelli Elec Mfg Co (Italy)   | 1 1/4                | •          |
| ity⋐ PS—See Un Rys of Stl  |                                     |   | Delaware Power & Light Co-   | 105%   |                       | Deb 6s 1950 w wJ&J<br>Ercole Marelli Elec Mfg Co (Italy)<br>1st s f 61/s 1953 with war M&N<br>Equit G & E Utica 5s 1942 A&O  | k 671/2              | ::         |
| ity of New Castle Water— 5s 1941   | 102                                 |   | 1st M 498 191 1969 J&J 1st mtge g 4 4s 1969 J&J 1st mtge g 4 4s 1969 J&J Deny Gas & Ei 1st g 5s '49 M&N 1st broff 5 1951   | 102<br>105   | 105 3/2               | Erie Rys—1st 6s 1954A&O<br>Erie Ltg 1st m 5s 1967A&O<br>Europ'n Elec Corp (of Canada)  | 99                   | ::         |
| let M 5e 1057 series C M&N   | 10113                               | 103<br>103  | 1st & ref 5s 1951M&N<br>Stamped as to Pa tax   | k 105 1/2<br>102<br>102  | 103                   | Without warrants   | 89<br>k 89           | ::         |
| lev El III 1st 5s 39 op '24_A&O<br>Gen M 5s 1954 series AM&N<br>Gen M 5s 1961 series BA&O  | 10516                               | 107   | Denver Tramway Corp— Gen & ref 5s 1950 ser AJ&1 6% Oct 1 1943  | 40   | 43                    | Fairmont & Clarksburg Trac<br>1st g 5s 1938 opt 1913   | 90                   | 92         |
| leve Ry 1st s f 6s 1943M&S<br>leve Southw Ry & Light—  | 1041/                               | 105   | 6% Oct   1943A&O   | 62<br>82   | 66<br>86              | Fall River Elec Lt 5s 1945 3&5<br>Federal Light & Traction—<br>1st 5s (Amer series) 1942_M&S<br>1st 5s (Internat ser) 1942_M&S   | 105<br>77%           | 82         |
| leve Ky 1st si os 1943   | 101                                 | 5   | 6% Apr 1 1943 A&O<br>Denver Transway Perminais Oo-<br>1st M g gu 5s 1935-1937 M&S<br>Derby Gas & Elec Corp—  | 99   |                       | 1st 5s (Internat ser) 1942M&S<br>StampedM&S  | 79½<br>70½           | 82<br>82   |
| let M 5e 1960 M&N<br>olorado Cent Pow 51/8 '46 J&D   | 103<br>70                           | 73  | 1st lien 5s 1946F&A  | 82   | 84                    | Stamped M&S 1st lien g 6s 1942 stpd M&S Debenture 6s 1954 ser B J&D  | 0.70                 | 83<br>65   |
|  | 103121                              | 1051/4  | Ist lien 5s 1946 F&A Des Moines & Cent Ia Elec Co S F 6s 1937 opt series A M&S Des Moines City Ry 5s 1936 J&J Des Moines Elec Co M&N   | f 104<br>f 12  | ī3 <sup></sup>        | Federal Pow & Lt 6s 1965<br>Federal Public Serv Corp-  | f 6<br>f 29½         | 32         |
| olumbia Gas & Elec Corp.  Deb g 5s 1952  | 80 78<br>81 34<br>80                | 81 1/2<br>84 1/3<br>81 3/8                        | 1st m 5s, 1938   | 105  | 106                   | 6% gold notes 1932J&J  | f 2                  | 3          |
| olumbia River Longview Bridge  | *1 2                                | 4   | Detroit & Canada Tunnel  | 10472  |                       | federal Public Serv Corp—<br>1st 1 6s 1947————J&D<br>6% gold notes 1932———J&J<br>Federal Water Service Corp—<br>Conv deb 5 1/8 1954———M&N<br>Federated Utilities Inc————————————————————————————————————   | k 30                 | 20         |
| 6 1/18 stamped 1953A&O<br>olumbia (S C) Ry Gas & El Co<br>1st M s f g 5s 1936J&J<br>olumbus Dela & Marion Elec Co  | 88                                  | 92  | lat marka 1053 MACN  | 7 9 7 16 7 16 7 16 16 16 16 16 16 16 16 16 16 16 16 16   | 9'                    | 1st lien col tr 5 1/s 1957 M&S<br>Florida Power Corp—<br>1st m 5 1/s 1979 ser A J&J  | 75                   | 39<br>76   |
| olumbus Dela & Marion Elec Co<br>1st & ref 5s July 1937J&J<br>1st & ref 6s (stmpd) 1937J&J   | 75<br>77                            |   | Certificates of deposit Conv s f deb 6 1/8 1948M&N Certificates of deposit   | 1 1%   | 5/8<br>5/8            | 1st m 5 %s 1950 ser D  | 78                   | 78<br>67   |
|  |                                     | 106   | Detroit City Gas Co—<br>1st m 6s 1947 series AJ&J<br>1st m 5s 1950 series BA&O   | 98¾<br>90¾   | 99<br>91              | Florida Public Service Co—<br>1st M 61/2 1949———————————————————————————————————   | f 40<br>f 40         | 4          |
| blumbus (Ga) Elec & Power— 1st & ref 6s 1947 ser AJ&D 1st & ref 5s 1954 ser BM&N blumbus (Ga) Pow 5s '36&C blumbus Ry Pow & Light— 1st ref 41/s 1957 ser AJ&J 8ec cony 5 5/s 1942  | 1001/2                              | 104   | Gen & ref 5s 1949 series A_A&O   | 107 1/8  | 107 14<br>109 14      | Florida Pow & Lt 18t of 34scale Florida Public Service Co— 1st M 6½s 1949F&A Florida Telep 1st 6s 1945A&O Florida Telep 1st 6s 1945A&O 42nd 8t Manhattan & St Nicholas   | 79                   | 8          |
| blumbus Ry Pow & Light—<br>1st ref 4½ s 1957 ser AJ&J<br>Sec conv g 5½ s 1942——A&O   | 98½<br>107                          | 99<br>1073/8                                      | Gen & ref 5s 1955 ser BJ&D<br>Gen & ref 5s 1962 ser CF&A   | 1083   | 110                   | Ave 5s 1940<br>Fontana Un Wat 6s 1953J&J   | 75<br>75             | :          |
| Col Ry 1st 4s '39 opt '14 Q-J  | 981/2                               | 100   | Gen & ref 5s ser E 1952A&O   | 109  | 109%                  | Equip trust 51/s 1934-38   | b 3.60               | -          |
| mmonwealth-Edison Co—<br>1st M 5s 1953 — J&J<br>1st M col 5s 1954 ser B — J&D<br>1st M col 4 ½s 1956 ser C — &&O<br>1st M col 4 ½s 1967 ser D . J&J<br>1st M col 4 ½s 1960 ser E &&O<br>1st M 4s 1981 ser F — M&B<br>1st 5 ½s series G 1962 — J&D<br>2mmonwealth Elec & 1943 M&S   | 107                                 | 108<br>108  | 1st m s f 6 1/s 1952 F&A Certificates of deposit Certificates of deposit Certificates of deposit   | fk 3   |                       | 18t M 8 1 8 58 1934 Obc 180  | f 5                  |            |
| 1st M col 4 1/s 1956 ser O. A&O<br>1st M col 4 1/s 1957 ser D. J&J   | 102<br>102<br>102                   | 103<br>103  | Oertificates of deposit  | *fk 1/8  |                       | Gary Elec & Gas Co—  1st lien col 5s 1934 ser AJ&J Gas & El of Bergen Co 5s 49_J&D Gen 5s Nov 1 1954M&N Control Pridge 7s 1938   | fk 63<br>112         | 6          |
| 1st M 4s 1981 ser F M&S<br>1st K ks series G 1962J&D   | 92<br>107                           | 103<br>93<br>108                                  | 1st gold 5s 1950J&J  | f 5  | 15                    | Gen 5s Nov 1 1954M&N<br>Gateway Bridge 7s 1938A&O<br>Gatineau Pow 1st 5s 1956J&D   | 1111%<br>1 25<br>97% | -<br>5     |
| ommonwealth Elec 5s 1943 M&S<br>om'w'ith Tel (Pa) 5½s '45 M&N<br>om'w'ith Tel (Wis) 5s A '48 M&S   | 1091/2                              | 67  | Dixle Gulf Gas Co—<br>1st 61/s 1937 A with war_M&S<br>Dominion Gas & Elec—<br>61/s 1945 with warrantsJ&J   | 100¾<br>64   | 100%                  | Debenture gold by 1941 dell in   | 94 1/2 94 3/8        | 999        |
| mmonwealth Wat 5 148 A 1947.   | 104                                 | 93<br>105½  | Dortmund Munic Util (Germany)  | 50, 1, 392, 35   | 33                    | General Gas & Elec Corp-<br>5% notes Aug 15 '35_F&A15<br>5% notes Aug 15 1936_F&A15  | 77                   |            |
| 1st M 5s 1956 ser BF&A<br>1st mtge 5s 1957 ser CF&A<br>ommunity Power & Light Co—  | 10316                               |   | 20-yr s f 61/s 1948A&O<br>Dry Dock E B & B RR—See Th<br>Duke Power—1st 41/s 1967_J&D   | rd Ave   | Dw                    | 5% notes Aug 15 1936F&A15<br>General Public Service Corp—  | 62<br>821/2          | 8          |
| ommunity Power & Light Co—<br>Col M 5s 1957M&s<br>ommunity Water Service Co—   |                                     | V 1 4 4   | Duke Price Power Co—<br>1st m s f 6s 1966 ser A_M&N<br>Dumbarton B'ge 6 1/4s to '36_ J&J   | 991/8  | 991/2                 | General Public Service Corp— Conv deb 5s 1953  | 9214                 | 9          |
| Deb g 6s 1946 ser AJ&D Deb g 51/s 1946 ser BM&S onestoga Term1st 51/s '54_J&O onestoga Trac 1st 4s 1950.J&J  | 37<br>101 16                        | 3812  | 61/s 1937 to 1949 J&   | 75   |                       | 1st M coll tr 61/s ser A '56 A&O 1st mtge & coll 61/s O '55_A&O General Water Wks & Electorp—  | 51½<br>50            | 5 5        |
|  |                                     | 25  | 61/s 1937 to 1949  | f 9  | 40                    | I IST HAN & COLDS 1940 SOL A - COLD  | 551/2<br>1061/2      | 5          |
| onn Light & Power— Let & ref s f 7s '51 ser A M&N 1st & ref s f 7s '52 ser B F&A 1st & ref 5 1/s 1954 ser B F&A 1st & ref 5 1/s ser D 1962 J&J 1st & ref 5 1/s ser D 1962 J&J  | 119                                 | 120<br>111  | Duquesne Nat Gas 7s 1948<br>1st 7s 1943<br>Duquesne Trac—See Phila Co.<br>Durham Pub Ser 7s A '49 & Co.  | f 39½  | 42<br>42              | Georgetown Gas Lt 1st 5s '61F&A<br>Georgia-Carolina Power 1st s f<br>5s 1952   | 95                   | 9 8        |
| 1st & ref 5 4s 1956 ser OJ&J   | 109 1/2<br>108<br>109 1/2           | 1081  | Durham Pub Ser 7s A '49&&C<br>East Coast Pub Serv 4s 1948<br>East Coast Utilities  | 78<br>40   | 81<br>42              | Georgia-Carolina Power 1st s f 5 1952  | 80%<br>k 55          | 8          |
| 1st & coll trust 5s 1956J&J  | 119                                 | 113<br>122<br>99                                  | 1st coll 5 %s ctfs 1937 AF&A   | 1 47<br>60   |                       | Georgia Ry & Elec-   | 97                   | 100        |
| onn Ry & Lt 41/18 1951   | 107                                 | 107 3/8   | East Coast Utilities— 1st coll 5/s ctfs 1937 AF&A 7% 1932 ctfs of depJ&A East Jersey St Ry 5s 1944M&N E. Kootenay Pow 1st 7s '42. A&C East Prussia Pow 6s 1963J&I Est I & Interview Wat 5s '42.1&A   | 93<br>7614   | 771/2                 | Georgia Ry & Elec- Atlanta Ons St 5s 1939. J&J Atlanta Northern Ry Co- 1st guar 5s 54 op '90. J&J Gesurel 6s 1953 x w. J&D Grand Rapids Gas L 5s '39 F&B Grand Rapids Gas L 5s '39 F&B Grand Rapids Ry 1st 7s '39 M&N Great Cons Elec Pow (Japan)- 1st M 7s 1944. F&A 1st & gen 6 ¼s 1950. J&J Great Lakes Power Ltd. 1st M 6s 1935-1944. M&N Great Lakes Utilities Co- 1st lien coll tr 5½s 1942. M&N | 97                   | ١.         |
| nn Ltg & Pow 5s '393.  nn River Pow 5s A '52A&C onnellsv Wat 5s Oct 2 '39A&C onsolidated Cities L P & Tr— 1st lien-5s 1962 stamped. J&J onsol Elec & Gas 5-6s 1962M&N A & series P 1962  | k 104 1/8                           | 100   | East Prussia Pow 6s 1953J&I<br>E St L & Interurb Wat 5s '42 J&   | f 28<br>93<br>99   | 2912                  | Gesfurel 6s 1953 x wJ&D<br>Grand Rapids Gas L 5s '39 F&A   | k 50%<br>104<br>f 7  | ı          |
| nsolidated Cities L P & Tr—<br>1st lien 5s 1962 stamped. J&J   | 56                                  | 58  | 1st m 6s 1942<br>1st m 5s 1960 ser DF&A  | 99   | 1001/2                | Grand Rapids Ry 18t 78 39 man<br>Great Cons Elec Pow (Japan)—  | 85%                  | ا<br>8     |
|  |                                     | 21  | 1st 5s 1940J&T   | 102%   | 54                    | 1st & gen 6 1/s 1950J&J<br>Great Lakes Power Ltd—  | 791/8                |            |
| onsol Gas of Balt os 1939J&.<br>Gen g 41/4s Apr 1954&&C  | 201/2<br>1103/8                     | 11134   | Est L & Interurb Wat 5s 42 J&- 1st m 6s 1942   | 52<br>62<br>55   | 54<br>64<br>60        | Great Lakes Utilities Co-  | 98<br>f 31½          | 1(         |
| onsol Gas Elec Lt & P (Balt)—<br>Gen g 41/s Feb 14 1935J&.   | 100%                                | 10134   | Castorn Mass Street Pr Co-   | 1000000  | 110                   |  |                      | 10         |
| 1st & ref s f 4 \( \) s 1970 ser \( \) H J& \( \) 1970 ser \( \) H J& \( \) 1970 ser \( \) J& \( \) 1 \( \) 1 \( \) 1 \( \) 2 \( \) 1  | 1097                                | 109<br>114<br>107 14                              | Eastern Mass Street Ry Co—<br>Ref m 4½ s 1948 AJ&<br>Ref m 5s 1948 BJ&<br>Ref 6s Jan 1948 ser CM&S1:   | 48<br>50   | 53                    | Great West Power Co of Calif-<br>Great West Power Co of Saled. J&A<br>Green Mountain Power Corp-<br>lst mage 5s 1948 F&A<br>Greenwich Wat 4\(\frac{1}{2}\) S 7 ser A J&A<br>Greenwich Wat 4\(\frac{1}{2}\) S 7 ser A J&A   | 1061/2               | A STATE OF |
| 6% secured notes 1937  | 1045%                               | 105   | Ref 6s Jan 1948 ser CM&S1<br>Eastern Michigan Rys—   | 55   | 10                    | Greenwich Wat 41/s '57 ser A J&J   | 87 ¼<br>108 ½        | 10         |
| 20-yr deb 41/s 1951J&D<br>Debenture 5s 1957J&D   | 102                                 | 104   | tastern Michigan Rys-<br>Ist mixe coll tr 7s 1958 J&c<br>Eastern Shore Pub Service Co-<br>1st m 5½s 1947 ser A M&c<br>1st M & 1st lien 5s 1955 B M&c<br>Eastern Utilities Investing M&c  | 14<br>    88½  | 16<br>89½             | Colta 5e 1052 ser A A&C  | 8214                 | 1          |
| onsol Gas Utilities Co—<br>let & coll 6s 1943 ser AJ&D   | k 52                                |   | 1st M & 1st lien 5s 1955 B M&<br>Eastern Utilities Investing—  | 84   | 85                    | Col tr 5s 1952 ser BA&C<br>Gulf Power 1st 5s 1968A&C<br>Gulf Public Service Co-  | 88<br>62             |            |
| Conv deb 6 ks 1943 A w w J&D<br>onsol Hydro-Elec Wks of Upper  | fk 6                                |   | Eastern Wisconsin Electric Co-   |  |                       | Guif Public Service Co—  1st m 6a 1945————————————————————————————————————   | 93                   |            |
| Wuerttemburg 1st 7s '56J&d<br>onsolidated Telep of Wisc  | 9634                                |   | 1st lien & ref 6s 1942J&I<br>1st lien & ref 6½s 1948M&:<br>Sheboyan Elec 5s 1946J&   | 94   | 94<br>9514<br>10114   | 1st M & ref 41/s 1961 BJ&I<br>Hackensack Wat 4s '52 op '12J&   | 85<br>105¾           |            |
| ons Tr (N J)—See Pub Ser Corponsolidated Water of Utica—   | 00/2                                |   | Easton Cons El 5s 1949M&I<br>Easton & So Beth Transit 8s '36_  | 60   | 75                    | Gen&ref5sJune15'77 AJ&D1:<br>51/s June 15 1977 ser BJ&   | 106<br>108<br>108    |            |
| 1st 41/s 1958M&N<br>1st M 5s 1958M&N   | 931/2                               | 101   | 3-year 5% notes 1936A&C  | 104 1  | 105<br>102            | 5s secured conv notes 1938J&<br>Hamburg (Germany) Elec Co-<br>Frtl c s deb 7s 1935 M&N   | 1k 4416              |            |
| Wuerttemburg 1st 7s '56 J&.  Note 1st M 5/4s 1942 ser A M&.  Ons Tr (N J)—See Pub Ser Corposolidated Water of Utica—  1st M 5s 1958 M&.  Ons Unit M 5s 1958 M&.  Ons Gas—See Peoples G L & O.  Onsum L H & P Co (Ells, N J)—  5s 1938 J&.  Onsumers Power Co—  1st & ref 5s 1936 op '16 J&.  1st å unif 5s ser O 1952 M&.  1st le unif 5s ser O 1952 M&.  1st le unif 5s 8cr O 1952 M&.  | 10014                               | 100000  | 1st lien & ref 6s 1942J&I 1st lien & ref 6½ 1948M& Sheboygan Elec 5s 1946J& Easton Cons El 5s 1949M& Easton & So Beth Transit Ss '36 Edison Elec Illum of Boston 3-year 5% notes 1937J& Edison El Ill (N Y)See N Y ( Electric Co of N J 1st 5s 1947 M& Electric Ferries 1st 7s '41A&                                 | 101%   | 102                   | 5s secured conv notes 1938J&- Hamburg (Germany) Elec Co- Extlg s f deb 7s 1935M&B Hamburg (Germany) Elev Under ground & St Rys 5 4s 38J&I Hawliton Gas 6 4s A w w 37J&I Havana Elec Ry 5s 1952F& 54s (Sept 31 coup on) 51M&B Helena Gas & Elec 1st 6s 52M&B Helena Gas & Elec 1st 6s 52M&B Home Tel & Tel (Ft Wayne) 1st 6s series A 1943J& 1st 54s series B 1955A&C                                   | 1 3414               |            |
| onsum L H & P Oo (Eliz, N J)—<br>58 1938————————————————————————————————————   | 105                                 |   | Electric Co of N J 1st 5s 1947 M&<br>Electric Ferries 1st 7s '41   | 1023   | 103½<br>96            | Hamilton Gas 6 1 A w w 37J&I<br>Havana Elec Ry 5s 1952F&   | f 22<br>f 32         |            |
| onsumers Power Co—<br>1st & ref 5s 1936 op '16   | 103%                                | W P   | lst s f 6 %s 1950M&  | f 35   | 37<br>37 ½            | Harrisburg Gas 5s 1970M&L  | 1061                 | 1          |
| 1st len & unif 5s ser O 1952_M&R<br>1st lien & unif 41/s 1958_M&R  | 10334<br>10834<br>107<br>4334<br>85 | 108%  | Electric P & L Deb 5s 2030_F&.   | 35<br>37½  | 37 %                  | Hest Man & Fair Pass Ry—See I<br>Home Tel & Tel (Ft Wayne)   | MI R T               |            |
| ontinental Telep 5s A 1953 F&<br>ooperRivBri'geinclst6s'58M&N  | 85<br>27 1/2                        | 87  | Sec g 6s 1941 ser A  | 31 11  |                       | 1st 6s series A 1943J&. 1st 5 // s series B 1955A&(  | 105<br>104           |            |
| ontin Gas & El deb 5s 1958 F&/ ontinental Telep 5s A 1953 F&/ opper RivBri'ge inclistés '58 M&/ oppenhagen Telephone Co— Extl s f 5s Feb 15 1954 F&/ Extl s f 5s Feb 15 1954 F&/ Extl s f 5s Feb 18 19 | 9434                                | 98  | Sec g 6s 1941 ser A  |  |                       | Home Telep & Teleg(LosAngeles Cal) 1st refunding 5s 1945J&   | 10834                | 1          |
| ouncil Bluffs Gas 5s 1948_M&N  | 70                                  | 100   | Electric Public Utilities Co-  | ) / 11   | 13                    | Houston El Co 1st 6s '35J&I  | 10314                | 6          |
| uban Telep conv 5s 1951J&<br>lot lien & ref 71/ss 1941M&:  | 714                                 | 723   | 10-Jun 500 05 1912600  | ••   |                       | 1st M & col 6s 1943 ser AA&C   | 95                   |            |
|  | CONTRACTOR STORY                    | ■ 20 10 12 15 15 15 15 15 15 15 15 15 15 15 15 15 |  | A STATE OF THE PARTY OF THE PAR | 1 10 CH 10 CH 10 CH 1 | Deb 614s 1943 with war A&C   | 04                   | 1          |

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.

| Bonds.   | Bid.                     | Ask.                  | Bonds.   | Bid,  | Ask.                       | Bonds.   | Bid.                               | Asi        |
|--|--------------------------|-----------------------|--|---|----------------------------|--|------------------------------------|------------|
| ous Home Telep 5s 1935M&S<br>ouston Lt & Pow 1st 5s '53 M&E<br>1st lien & ref 4½s '78 ser D M&N<br>1st lien & ref 4½s '81 ser E J&D  | 100<br>105 14<br>104 18  | 106                   | Ironwood & Bessemer Ry & Light<br>lst s f n 5s '36 opt after '15.F&A<br>lsarco Hydro-Elec Co (Italy—   | 100¾  | 1011/2                     | Los Angeles Gas & Elec Corp—<br>1st & ref g 5s 1939 opt  | 106¾<br>102⅓<br>107                | 107<br>103 |
| 1st lien & ref 41/4s'81 ser E J&D<br>ouston Natural Gas Corp—<br>1st m coll 6s 43 with warr_J&D  | 104½<br>74               | 104¾<br>78            | Isarco Hydro-Elec Co (Italy—<br>1st M s f 7s 1952———M&N<br>Island Gas & Electric———————————————————————————————————  | 73<br>36½   | 75<br>38                   | Gen & ref 6s 1942 ser D_M&S<br>Gen & ref 51/s 1947 ser E J&D<br>Gen & ref 51/s 1943 ser F M&S  | 107<br>106¼<br>104                 | 107        |
| udson Co Gas 5s g 1949_M&N<br>unt'g'n Wat 1st M 6s '54 AM&S<br>1st M 5s 1954 ser BM&S  | 1121/8                   | 115<br>105            | 25-yr s f 51/s 1953 ser AM&S<br>Italian Superpower Corp—<br>Deb 6s '63 (without warr)J&J   | k 57  | 43                         | Gen & ref 6s series H 1942 M&S   | 107 ½<br>107                       | 105        |
| vdraulic Dower of Nice Falls   | 100 ¾<br>99 ¾            | 101¾                  | Italian Superpower Corp— Deb 6s '63 (without warr)J&J Jacksonv (Fla) Gas s f 5s '42_J&D Debenture 6s ser A 1952_M&N Jacksonville Trac 1st 5s '31_M&S Jacksonville Trac 1st 5s '31_M&S Jacksonville Trac 1st 5s '31_M&S | f 36<br>f 514<br>f 14                               | 38<br>6¼                   | Gen & ref 51/4s 1949 ser 1_A&O   | 1051/2                             | 106        |
| lst & refunding5s 1950J&J Ref & Impt 5s 1951A&O aho Power 1st 5s 1947J&I linois Commercial TelepJ&D  | 111                      | 113<br>112            | Jamaica Water Supply Co-   | 1031/2  |                            | Los Angeles Railway Corp—<br>1st & ref s f g 5s 1940——J&D<br>Los Angeles Ry 5s 1938——A&O<br>Louisiana Pow & Light Co—  | 57                                 | 59<br>70   |
| A Bell Telep 1st 5s 1947J&J<br>Bell Telep 1st 5s 1956J&D   | k 105 ½<br>110           | 111                   | lames River Bridge Corn—   | 105¾<br>f 19  | 107<br>20<br>3             | Los Angeles Ry 5s 1938A&O<br>Louisiana Pow & Light Co—<br>lat mage 5s 1957   | 67<br>861/6                        | 1.37       |
| 1st mtge 5g 1060 ger R Mass  | 80<br>80                 | 75                    | 1st sink fund 6 ½: 1958J&J<br>Deb g 7s 1943J&D<br>Jamest'n (NY) Telep 5s 1954.J&D  | 95  | _3<br>                     | lst mtge 5s 1957J&D<br>Louisiana Stm Gener 6s 1939 M&N<br>Louisville Gas & Elec Oo (Ky)—   | 86½<br>98½                         | 99         |
| Community Tel 6s 1949. J&J<br>linois Northern Utilities Co—<br>1st & ref 5s 1957 opt   | 39<br>1025/8             | 43                    | ijersev Central Pow & Lt Corb— i   | k 102<br>93 14                                      | 103<br>93 %                | 1st & ref 5s 1952 ser AM&N<br>1st & ref 41/s 1961 ser C.F&A<br>Deb s f 6s 1937 ser AA&O  | 107<br>k 104<br>101 14             | 107        |
| inois Power & Light Corp—<br>1st & ref 6s 1953 series AA&O   | 77                       | 771/8                 | Jer City Hob & Pat—See P S Corp<br>Johnstown (Pa) Trac 58 '43J&J   | 9934  | 1<br>100                   | 1st & ret 0s 1952 ser AM&X. 1st & ret 4½s 1961 ser C. F&A Deb s f 6s 1937 ser AA&O Louisv Ltg 5s 53 unstmpdA&O Louisville Ry 2d 4½s 1940M&S Gen M 5s 1950F&A Lower Austrian Hydro-Eleo 1st s f g 6½s 1940F&A                   | 101 1/4<br>105 1/4<br>62<br>42 1/4 | 7          |
| lat & ref 5 1/2 1954 ser B _ J&D<br>lat & ref 5 1/2 1954 ser B _ J&D<br>lat & ref 5 1956 ser O J&D<br>B f deb 5 1/2 1957 M&s<br>inois Water Service Co—<br>lat mtge 5s 1952 series A _ J&J<br>dependence Water Wesla | k 69½<br>66½<br>k 58¼    |                       |  | 88  | 95                         | Lower Austrian Hydro-Elec-<br>lst s f g 6 1/8 1944 F&A   | f 95 5/8                           | 9          |
|  | 921/2                    | 93¾                   | 1st & ref 5s 1936F&A<br>Kanawha ValTr 1st M5s '46_J&J<br>Kansas City Gas 1st 5s '46F&A   | 100<br>105  | 18<br>102½<br>107          | lst s f g 6½s 1944 F&A<br>Luneburg Pow L & W W (Germ'y)<br>lst M s f 7s 1948 M&N<br>Luserne Co (Pa) Gas & Elec—  | 33                                 | 3          |
| 51/28 1945M&S  | 90½<br>94                | 96                    | 1st M 6s 1942 Light— 1st mt 6s 1942 Light— 1st mtg 4½s 1957 ser B. J&J 1st M 4½s 1961 F&A Kan City Pub Serv 3s 1951 J&J Kansas Elec Pow 6s 1937 J&D 1st M 4½s 1961 Light 13&D  | 1043/   | 107 1/8                    | Lutierne Co (Fa) Gas & Elec- 1st ref&imp g 5s'48 op'13 A&O 1st & ref 6s 1954   | 10634<br>10634                     | 10         |
| diana Central Telep Co—<br>let lien coll 5½ 1938——M&N<br>diana Electric Corp—  | f 8½                     | 101/2                 | 1st M 41/s 1961F&A<br>Kan City Pub Serv 3s 1951J&J   | 110½<br>29¼<br>103¼<br>103¼<br>98¾                  | 110 %<br>30 ¼<br>104 ¼     | Debenture 7s 1944J&J<br>Macon Ry & Light 1st 5s '53_J&J  | 110<br>98<br>101¾                  | 1ī<br>1ō   |
| lst M 6s 1947 series AM&N<br>lst M 6 % 1953 series BF&A<br>lst M 5s 1951 series CM&S   | k 65<br>k 69             |                       |  | 1031/2  | 1041/2                     | Madison Co (III) Light & Power—<br>1st g 5s 1936—————J&D   | 101                                | 10         |
| let M 5s 1951 series OM&S<br>diana Gas Utilities 5s 1946 J&J<br>diana General Service—   | k 59<br>72               | 74                    | 1st M 5s 1951J&D<br>Kansas Gas & Electric—<br>Deb gold 6s 2022 ser A_M&S   | 89  | 91                         | 1st g 5s 1936J&D<br>Madison G & El 1st 5s 1940_A&O<br>Gen & ref 5s 1950M&N   | 106<br>1051/2                      | •          |
| lst M 5s 1948J&J   | 106½                     |                       | Ist mtge 4/s 1980 J&D<br>Kansas Pow 1st 5s 1947 M&S<br>Kansas Power & Light Co-<br>1st M 6s 1955 ser A M&N<br>1st M 5s 1957 ser B M&N<br>1st & ref. 6s 1947 ser C F&A  | 100 ¼<br>77 ½                                       | 801/2                      | Gen & ref 5s 1950  | 10014                              | ī<br>10    |
| ist mtge 5s 1958 ser AM&N  | 108<br>108<br>99         | 63                    | 1st M 6s 1955 ser AM&N<br>1st M 5s 1957 ser BM&N   | 105<br>100  | 105%                       | Manhattan Ry con 4s g '90A&O<br>Cent Hanover Bk ctfs of dep_   | f 5612<br>f 53%                    | 5          |
| Ist & ref 5s 1955 M&S<br>I Nat Gas & O—See Peo G L&C<br>Ilana Pr 1st 1714s 41 A M&N  | 1051/2                   |                       | Kentucky El Pr 6s A 1951. J&J<br>Kentucky Fuel Gas Corp.   | f 17  | 19                         | 2d gold 4s 2013 J&D<br>Manila Elec RR & Ltg Corp—<br>1st lien & coll tr 5s '53 M&S   | f 40<br>88                         | 9          |
| liana Ry & Lt 1st 5s '43 _ M&N<br>liana Service Corp—<br>tet & ref M 5s Jan 1 1950 _ J&J<br>let 1 & ref 5s 1963 F&A<br>liana & S W Gas & Util—   | 73<br>37                 |                       | lst 61/4s 1942 with warrJ&D<br>Conv deb w w 61/4s 1938J&D  | $\begin{cases} 4\frac{1}{2} \\ 7 \\ 27 \end{cases}$ | 6                          |  | 1114 ST. 121 V.                    |            |
| ist i & ref 5s 1963F&A<br>liana & S W Gas & Util—  | 34                       | 38                    | Kentucky-Ohio Gas 2s1958 Kentucky Power & Light Oo— 1st m 51/8 1948 ser BM&S Kentucky Traction & Terminal—   | 641/2   | 30<br>66                   | 1st M s f 51/s '51 ser AJ&J  | 54½<br>54                          | Ę          |
| 3% conv notes 19403&D<br>dianapolis Gas 5s 1952A&O<br>dianapolis Power & Light—  | *f 14<br>k 81            |                       | Kentucky Traction & Terminal—<br>1st & ref gu 5s '51 opt '14_F&A<br>Lexington Ry 1st 5s 1949_J&D   | f 59  | 601/2                      | ist lien coll tr 5/ss 1937A&O Manitoba Power Co Ltd.— lat Ms f 5/s '51 ser AJ&J lst Ms f 5/s 1952 ser BJ&J Mannhelm & Palatinate Elec Cos 15-year s f 7s 1941J&D Manufrs Wat (Pa) 5s 1939.J&D Manufrs Tol & Tall st 6 1041 J&J | f 30                               |            |
| list M 5s 1957 ser AJ&J<br>lianapolis Ry 5s, 1967  | 973/8<br>45              | 97¾<br>48             | Kentucky Utilities Co—   | 98<br>73¼   | 731/2                      | [ THE RESTRICT OF THE LEG TO THE OR THAT DOES!   | 101<br>107 1/8<br>103 1/2          | 10         |
|  | 103                      | 1041/2                | Kentucky Utilities Co—  1st M 6 1/s Sept '48 ser D M&N 1st M 5/s 1955ser F A&O 1st M 5s 1961 series G F&A  | k 64½<br>k 62<br>61¾                                |                            | Market St El Pass Ry—See P R T<br>Market St Ry (San Francisco)—<br>1st s f 7s 1940 ser A Jan   |                                    |            |
| nanapous water—<br>st & ref. g 41/s 1940 opt. J&J<br>st lien & ref 51/s 1953. M&S<br>lst lien & ref 51/s 1954. M&S<br>st lien & ref 5s 1960J&D<br>st lien & ref 5s 1970M&S   | 104½<br>104½<br>104½     |                       | 5s series H 1961   | 61 %<br>61 %<br>75                                  | 63<br>63½<br>78            |  | 65 % f 21                          | 6          |
|  | 1031/2                   |                       | 1st 6s series K 1957 M&S<br>Keokee Consol Coke 5s 1959 J&J   | 68  | 69                         | Guaranteed 6s 1933 A&O<br>1st & ref 6½s 1957 ser A J&J<br>1st & ref 6½s 1962 ser B J&J<br>Bait & Ann 8 L 5s 1946 F&A   | f 5½<br>f 5½<br>f 1½               |            |
| Secured 5s 1958  | f 31<br>f 31             | 76<br>35<br>35        | Keokuk Elec 6s 1945M&N<br>Kewanee(Ill)Pub Serv 6s A'49 J&J<br>Key West Electric 5s 1956F &A  | 105<br>56<br>59                                     | 62                         | Balt & Ann S L 5s 1946_F&A<br>Maryland Light & Power—<br>1st M 5½s 1950 ser AJ&J   | 80                                 | -<br>8     |
| Certificates of deposit  Sinking fund deb 7s 1938 F&A  and Pow & L s f 6s '36 A M&S  Coll tr s f 6s 1941 ser B _ M&N   | f 2                      |                       |  | AND NOTE OF   | 97                         | Massachusetts Gas—<br>20-year s f 5 ks 1946J&J<br>Sink fund deb 5s 1955M&N   | 1001/2                             | 10         |
| Cor or on 1901 act C HOLD  | f 2<br>f 2<br>f 2<br>f 2 | 4<br>4<br>4<br>4      | Ist M 5s 1978  | 94½<br>85<br>87                                     | 96½<br>88                  |  | 921/2                              | 10         |
| and Telep 1st 6s 1948A&O   | 70                       | 71                    | Kings Co E L & P 1st 5s '37_A&O<br>Purch money 6s g 1997A&O  | 108¼<br>144⅓  | 109½<br>148                | Mass Utilities associates—  Sf deb 5s 1949 ser A   | 901/2                              | 8          |
| erorough Rapid Transit— st & ref g 5s '66 or bax-ex_J&J Oertificates of deposit.  Lercontinents Power Co-    | f 75<br>*f 62            | 10 1                  | Kings Co Elec—See Bklyn-Queens<br>Kings Co Gas & Ill 1st 5s '40_A&O  | 106<br>108  |                            | Memphis St Ry con g 5s '45_J&J<br>Meridionale Electric Co-   | f 29                               | 3          |
| Certificates of deposit.  Conv g 7% note 1932M&S   | f 58<br>f 8134           | 60 1                  | Kings (lo Ltg lst ref 5g 54 Ltd.   | 109 ¼<br>117 ¾                                      | îĭĭ                        | 1st s f 7s 1957 ser A  |                                    | 8          |
| tercontinents Power Co— Debs A 6s 1948   | 1 85%<br>*fk 216         | 87                    | Ist ref 6 48 1954 J&J&J Knoxville Trac 1st 5s 1938 A&O Kokomo W W 5s 1958 J&D Lackawanna & Wyoming Val RR  | 100<br>100  |                            | 1st & ref 5s 1953 ser O J&J<br>1st M 4/s 1968 ser D M&S<br>1st M 4s 1971 ser E M&N<br>1st 5s acries F 1962 M&N   | 1011/8<br>95 1/4<br>88             | 10         |
| tercontinents Power Co— Debs A 6s 1948 J&D Conv deb 6s 1948 J&D cernational Hydro-Elec System  | *f 1                     | 4                     | Debentures 6s 1948 F&A   | f 23  | 26<br>2<br>97              |  | 101<br>70                          | 7          |
| Conv deb 6s 1944 w wA&O<br>ternat'l Pow Ltd 6 1/s 1957 M&S<br>Deb 6s 1957M&S   | 49<br>90½<br>88¼         | 92                    | Laclede Gas Lt ref 5s 1934A&O<br>Ref & ext 1st 5s 1939 A&O<br>lst M coll tr 5½s '53 ser C F&A  | 96 1/8  | 97<br>98<br>63¾            | Metropolitan West Side "L"—<br>1st gold 4s 1938 F&A<br>Certificates of deposit   | 1 8 14<br>1 8 14<br>1 8 14         | 1          |
| Deb 6s 1957 M&S Deb 6s 1957 M&S Retriational Power Sec Oord 51/4 % sec bonds 1955 serOi&D Sec 7s 1957 ser E F&A Sec 7s 1952 ser F J&J 15 Letriational Railway (Buffa)  | k 75                     |                       |  | k 66  | 63                         | Certificates of denosit  | 1 814<br>1 814                     |            |
| Sec 7s 1952 ser FJ&J 15<br>ternational Railway (Buffalo-   | k 73 4                   |                       | 54% gold notes 1935F&A<br>La Crosse Telep 5½s 1948J&J<br>Lake Erie Pow & Lt 6s 1946 A&O<br>Lake Roland Elev—See Un Rys   | 86<br>95<br>& Elec.                                 | 89<br>98                   | Mexican El L 1st M g 5s '42 J&J<br>Mex Lt & Pow 1st 5s '40 s f_F&A<br>Mexican Utilities 7s 1939A&O   | 41<br>41<br>33                     | 4          |
| pernational Railway (Buffalo-<br>Buff Trac 1st 5s 1948 J&D<br>Buff & Lock 1st g 5s 1938 J&J<br>Buffalo & Niag Falls Elec Ry—   | 70<br>87                 | 75                    | Lake Sh Elec 1st con g 6s '33 J&J<br>Gen gold 5s Feb 1 1933F&A<br>Lake Shore Power Co—   | f 3<br>f 1  | 5<br>3                     | Michigan Associated Telep Co—<br>1st M 5s 1961—A&O<br>Mich Elec Pow 6s A 1944—J&D  | 881/2                              | 90         |
| 1st M 5s gold 1935J&J<br>Internat Ry ref 5s '62 op_M&N   | 99¾<br>48½               | 100%                  | I ake Superior Diet Pow-   | 54  | 01                         | Mich Elec Pow 6s A 1944J&D<br>Mich Fuel & Lt 6s A 1950J&D<br>Michigan Gas & Elec Oo—   | f 27                               |            |
| Internation of Ning Falls lice Ky— 1st M 5s gold 1935  | 59                       | 60                    | 1st M & ref 5s 1956  | 98<br>100   | 99<br>101                  | 1st & ref 6s 1943M&B<br>1st M 5s 1956J&D<br>Michigan Light 1st 5s 1946 M&S   | 79<br>71½<br>107½                  | 7          |
| Deb 5s 1955 F&A<br>ers ate Bridge 61/s 1950 M&N  | 68<br>6434<br>f 23       | 69<br>65½             | 1st M 4½s 1940 ser BF&A  | 103   |                            | Michigan Nor Pow 1st 5s 41_J&J   | 105%                               |            |
| erstate Gas & El 6s 1951J&D<br>erstate Nat Gas 6s 1936<br>Without warrants   | 45                       | ===                   | Lehigh Power Securities—<br>Deb g 6s 2026 ser AF&A<br>Lehigh Teleg 5s ser A 1949.J&J   | 91¾<br>107½   | 921/2                      | Middle States Telep 6s A '47_J&J   | 78<br>79                           | 8          |
| Without warrantsJ&J<br>erstate Power 1st 5s '57_J&J<br>Deb gold 6s 1952J&J<br>erstate Pub Serv Co—J&J  | 104 1/2<br>57 3/4<br>38  | 581/<br>381/2         | Lenigh Valley Transit—<br>1st M g 4s Dec 1935 opt_M&S<br>Cons gold 4s 1935J&D  | 72<br>61  | 731/2                      | Middle West Utilities Co— 5s ctfs of deposit 1932——— 5s ctfs of deposit 1933   | f 47/8<br>f 51/2                   |            |
| erstate Pub Serv Co—<br>st & ref 6 1/8 1949 ser B_J&J  |                          | 25年的11日 (10日本) (10日本) | 1 Doff & (most of Ke 1080 I let I)   | 36<br>74½<br>37                                     | 38<br>76                   | 5s ctfs of deposit 1934<br>5s ctfs of deposit 1935   | f 51/2<br>f 51/2                   |            |
| estate full serv Co—<br>st & ref 61/s 1949 ser B. J&J<br>st & ref 5s 1956 ser D. J&D<br>st & ref 41/s '58 ser F. M&S<br>erstate Rvs 4s 1943. F&A   | 53½<br>49¼<br>f 2½       | 541/2                 | 5s series B Dec 1 1935   | 37  |                            | 5s ctfs of deposit 1932  | 79<br>108                          |            |
| erstate Railroad—<br>Eg trust 5½s July 1 1935-37<br>erstate Teiep Co—  | 1011/2                   |                       | Lexington Util 1st os 1902 & CA  | 82<br>741/4   |                            |  | 104                                |            |
| let M 5s 1961 — A&O<br>cerstate Tel & Tel 5 1/s 1953 J&J<br>cerstate Water 6s ser A 1940 F&A   | 81<br>65                 | 83                    | Lexington Wat ref 51/s 1940_F&S<br>Lexington Wa Pow Colst 5s'68J&J<br>Conv deb 51/s 1953 J&J   | 100<br>f 54<br>f 33                                 | 102<br>55<br>35            | 5s 1950J&J<br>Midland Natural Gas Uo—<br>Conv deb 6s 1935 J&J  | 60                                 | •          |
|  | 1011/2                   |                       | Lexington wa Pow Colst 5s 083 ca;<br>Conv deb 54s 1953 J&J<br>Lewis & Clark Bridge 5s 1953<br>Lewist & Aub El Lt 5s '39 J&D<br>Lincoln Gas & Elec 5s 1941_J&D<br>Lincoln Tel & Tel—                                    | 64  | the Market Street, Ask Co. | Conv deb 6s 1935J&J<br>Midland Util deb 6s 1938M&S<br>Milwaukee Elec Ry & Light—   | f 5                                | N (0)      |
| ist mtge 6s 1934J&J<br>lst lien & ref 6s ser A 1949 M&N<br>lst lien & ref 5s ser B 1950_J&D  | f 65<br>51<br>45         | 7                     | Lincoln Gas & Elec 5s 1941_J&D<br>Lincoln Tel & Tel—   | 1031/2  |                            | Milwaukee Elec Ry & Light—<br>lat & ref 5s 1961 ser BJ&D<br>lst M 5s 1971J&J<br>Milwaukee Gas Light Co—<br>lat M 4½s 1967M&S   | 77<br>761/8                        | 77         |
| wa El Lt & Pr 7s ser C '42_F&A<br>wa-Nebraska Lt & Power—  | 105                      | 1061/2                | 1st M 4½s 1961 ser AJ&D<br>Little Rock G & F 6s 1937 M&N<br>Little Rock Ry & El 6s '38A&O  | 57<br>104   |                            |  | 107%                               | 10         |
| 18t 1 & ref 5s 1961 ser A.M&N<br>18t 1 & ref 5s 1961 ser B. M&S<br>wa Pow & Lt 1st 4 1/5 1953 M&S<br>wa Pub Serv 1st 5s 1957J&D<br>Deb 5s 1968   | k 88<br>100              | 88¼<br>100¼           | Lockport L H & P 5 1/8 A 54M&N   | 101<br>101  | 94                         | Minnesota Nor Pr it 6s 1944_A&O  | 95%<br>55                          | 5          |
| wa Pub Serv 1st 5s 1957. J&D<br>Deb 5s 1968  | k 82<br>55.              | 57<br>88              | 1st extl 7s 1952J&D  | 75<br>k 101   | 84                         | 1st & ref 5s 1955  | 8814<br>7812                       | 9          |
| Debenture 6s 1960M&N<br>wa Ry & Lt (Oedar Rapida)  | 86<br>60                 | 88<br>63              | Long Beach Gas 1st 5s '56. J&D<br>Long isl Lighting 5s 1936. M&S<br>1st ref 6s 1948. J&J<br>1st & ref 5s 1955 ser B. M&S   | 1021/2<br>106                                       | 1031/2                     | ist & ref 5s 1955  | 60                                 | 6          |
| lst & ref 5s June 1946 BJ&D<br>lst & ref 5 %s Oct 1945 M&N   | 95<br>98                 | 96<br>100             | 1st & ref 5s 1955 ser B  | 100 ½<br>100 ½<br>95 ½<br>75                        | 101½<br>96                 | Mississippi River Fuel Corp-   | 73                                 | 7          |
| us southern Utilities—  1st s f 8s 1938A&O  1st & ref in 1943  | 941/2                    | 96%                   | Conv deb g 51/s '52 ser A_A&O<br>Long Island Water 51/s '55_M&N<br>Lorain Telep 1st 5s 1958J&D   | 93 34   | 95½                        | 1st s f 6s 1944 with warr F&A15<br>Without warrants.<br>Mississippi Riv Pow 5s 51J&J<br>Deb 5s May 1 1947M&N   | 88⅓<br>107                         | 10         |
| lst & ref 51/s 1950J&J<br>Deb 6s 1950 ser AM&N   | 6914<br>4914             | 71<br>71<br>51        | Porem reson tea na 1800 40th   | 88  | 91                         | Deb 5a May 1 1947M&N   | 90                                 | 10         |

b Basis 1 This price includes accrued interest. k Last sale. n Nominal. s Sale price. \* Negotiability impaired by maturity.

JAN. 1935]

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.

| Bonds.   | Bia.                  | Ask                     | Bonds.   | Bia.                   | Ask               | Bonds   | Bid.                         | Ask.                  |
|--|-----------------------|-------------------------|--|------------------------|-------------------|---|------------------------------|-----------------------|
| Missouri Gas & Elec 6s A 1944 M&S<br>1st & ref 5s ser B 1957   | 46<br>37              | 50<br>39                | Y Gas Elec L H & P Co-<br>lst g 5s Dec 1 1948 J&D  | 1161/8<br>1071/4       | 117¼<br>107½      | Nova Scotia Light & Power Co—<br>1st M s f 5s 1958 ser AJ&D<br>Oberpfalz Elec 7s 1946J&D  | 1001/2                       | 102                   |
| Missouri Power & Light—<br>1st M 51/s 1955 ser AM&S<br>1st M 41/s 1958 ser BM&N  | 101<br>91             | 102<br>93               | 1st g 5s Dec 1 1948J&D Pur mon coll tr 4s 1949F&A Ed El Ill, N Y, con g 5s '95 J&J New Amster Gas 5s 1948J&J                 | 124<br>99<br>103       |                   |   |                              | 9ī**                  |
| First mtge 5s 1947 ser AF&A  | 43                    | 44                      | NY&ER Gas 1st g 5s '44 J&J<br>Con 5s 1945 J&J<br>NY Gas Elec L H & P Co (Cont.)—   | 102                    | 100               | Ocean City. Costai Highw Buke— 61/ss 1947   | 85½<br>59                    | 861/2<br>61           |
| Mo Riv Sloux City Bage Co-<br>lat a f 6s 1953  | 76<br>75<br>42        | 80                      | Deb g 5s 1954 op guar_J&J<br>N V Power & Light Corp—   | 105                    | 7777              | Ohio Edison 1st 5s 1957A&O  | 105<br>96½                   | 971/                  |
| Mobile Gas imp & ref 7s '51_J&D<br>Mob Lt & RR 1st g 5s '37J&D   | f 33<br>39<br>30      | 41<br>32                | 1st mtge 4½s 1967A&O<br>New York Rys Corp<br>Prior lien 6s 1965 ser AJ&J   | 89<br>73               | 89½<br>75_        | 1st & consol 5s 1960F&A<br>Ohio Elec Pow 1st M 5s 1957 J&D<br>Ohio L & Pow 1st 5s 1944M&N<br>Ohio Pow 1st & ref 5s 1952 B J&J   | 105                          | 6734<br>107<br>10734  |
| Monmouth Cons Wat 5s '56 J&D<br>Monongahela Light & Pow Co   | 911/2                 | 931/2                   | Bleeck St & F F 1st 4s '50_J&J   | 9 42<br>1 42<br>1 9 76 | 81/8              | Ohio Pow 1st & ref 5s 1952 B J&J<br>1st & ref 4\sqs 1956 ser D J&D<br>Deb g 6s 2024J&D<br>Ohio Public Service Co  | 107<br>105½<br>97            | 106                   |
| 1st M 5s 1949 J&D  Monongahela Valley Traction— 1st M g 5s '42 opt '22 J&D  Monongahela Valley Water— Monongahela Valley Water— 1  | 88                    | 90                      | 23d St Ry 5s 1962J&J<br>N Y & Richmond Gas Co—<br>1st ref M 6s 1951 ser A_M&N  | *f 28 108 1/8          | 1081/2            | 1st M & ref 7 %s 46 ser A_A&O<br>1st & ref 7s 1947 ser BF&A   | 109<br>107½                  | 110<br>107 1/8        |
| Monongahela West Penn Pub Ser  | 102                   |                         | N Y State El & Gas Corp—  1st m 4½s 1980M&S New York State Gas & Elec Co   | 85                     | 851/2             | 1st & ref 6s 1953 series O_M&S<br>1st & ref 5s1954 ser DM&S<br>1st & ref 5½s ser E 1961M&N  | k 105½<br>99<br>100½         | <br>101               |
| Mont Cities Gas 7s A 1937_M&N  | 87¼<br>62             | 65                      | 1st M 5½s 1962 A&O 1st M 6s 1952 J&J New York State Rys 1st con g 4½s '62 op '13 M&N Conficence of deposit.                  | 99<br>100              | 100               | Ohio State Down 6s 1025 I&D   | 90                           | 36                    |
| Ext 1st 5½s-6½s 1944J&J<br>Montana Power   | 52½<br>94½            | 90                      |  |                        | 3                 | Onto State Telep 5s 1944 J&J Ohio Term 'Cleve) 6s 1947 J&D Ohio Val Elec Ry 1st M 5s '46J&D Ohio Valley Gas Corp  1st 6 1/4s 1943 (with war) J&J Ohio Valley Water 5 1054 J&J                             | f 29<br>70<br>30             | 34                    |
| Montreal Isl Pow 5 1/8 1957 M&N  | 102                   | 103½                    | 1st con 6 1/2s 1962M&N<br>Certificates of depositN<br>N Y Steam 6s 1947M&N   | 108%                   | 3<br>109          | Ohio Water Serv 5s A 1958_F&A   | 102<br>68½                   | 701/2                 |
| 1st ref col & of 58 1970 ser B M&S   | 105½<br>106<br>48½    | 106<br>106½             | 1st M 5s 1951 M&N<br>1st M 5s 1956 M&N<br>N Y Tel 1st 4½s '39 tax ex M&N<br>N Y Water Service Corp                           | 104½<br>103½<br>109¼   | 105<br>109¾       | Oklahoma Gas & Electric—<br>1st M 5s 1950————M&S<br>Debenture gold 6s 1940——M&S   | 99<br>91                     | 99 14<br>92           |
| 3% conv deb 1939J&J<br>Montreal Pub Service Corp—<br>1st & ref 5s 1942M&S  | 1051/2                |                         | N Y Water Service Corp—  1st M 5s 1951 ser AM&N  | 95<br>99¾              | 1. 15 · N. 15 · 1 | Okla Natural Gas 6s 1946 A. J&J<br>1st m 5s 1948 ser B. F&A<br>Oklahoma Power & Water<br>1st m 5s 1948 ser A. F&A   | 80<br>60½                    | 81<br>62              |
| Montreal Tramways  | 100                   | 100 ½<br>83 ½           | 1st M 5s 1951 ser A  |                        | 100/1             | Okla Power Holdings 5 1/48 43 J&J<br>Oklahoma Ry 1st & ref 5s 41 J&J  | 100½<br>27½                  | 48                    |
| 1st & ref g 5s 1941 00t  | 721/2                 | 86<br>76                | 1st & cons 6s ser AA '50_M&N   | 107 ½<br>106¾          | 108<br>107¾       | Old Dominion Pow 5s May 15 '51<br>Omaha & Coun Bluffs Ry & Br   | 40½<br>93½                   | 42                    |
| Mount Home Telep 5s 1938_J&J   | 1021/2                |                         | Niagara Lockport & Ont Power—<br>1st & ref 5s 1955 series A. & O<br>Nippon Elec Pow Ltd (Japan)—<br>1st mtge 61/8 1953 — J&J | k 1041/4               | 104¾              | Ist s f 6s 1947 A&O Omaha & Council Bluffs St Ry— Income 5s 1937 J&J Ontario Pow 5s '43 op to '13 J&A Ontario Transmission Co Ltd—  | f 31½                        |                       |
| Mountain States Power Co—  1st & ref 5s 1938J&J  1st M 6s 1938 series BJ&J  Municle W V5s Oct 2 1939_A&O  Municipal Gas Co (Texas)—  1st M 6s 1935 ser AM&N  Municipal Serv coil 6s 1956_F&A | 57<br>60<br>101       | 59<br>61<br>1021/2      | INOTE & POETS BUKE 0 228 41 F & A  |                        | 83¾<br>104        | Ontario Pow 5s '43 op to '13_F&A<br>Ontario Transmission Co Ltd—<br>1st gu g 5s '45 op bef '16_M&N<br>Orange & Pas Val R—See P S Corp   | 109%                         | 112                   |
| Municipal Gas Co (Texas)  1st M 6s 1935 ser A 1056 Fac   | 100                   |                         | Norf & Portsm Tract 5s '36J&D<br>Norf Ry & Lt 1st 5s 1949M&N<br>Norfolk St 1st g 5s 1944J&J<br>North American Co.            | 108<br>1071            | ===               | Orange & Rockland Elec Co—  | 103                          |                       |
| Municipal Serv coll 6s 1956. F&A<br>Mut Fuel Gas See Peoples G L & C<br>Mutual Telep (Pa) 1st 5s45. A&O<br>Mutual Un Tel—See West Un Tel   | 17-12-5               | 60<br>1041⁄2            | Deb 5s 1961F&A   | 44075                  | 82<br>7614        | Oregon Elec Ry 5s '33 opt_M&N<br>Oregon-Washington Water Serv—<br>lst M 5s 1957 series AJ&D   | f 12<br>62                   | 631                   |
|  |                       | 106                     | Conv deb 5s 1957 ser A_M&s Deb 5½s 1963 ser BF&A15 Deb 5s Nov 15 69 ser C M&N 16   | 78 14<br>72            | 81<br>74          | Oslo Gas & El Works (Norway)—<br>Extl sink fund 5s 1963M&S  | 921/8                        | 9434                  |
| 1st M 5s 1957 ser AJ&I<br>1st 5s sink fund ser B 1957 J&J<br>5s series O 1958J&D<br>Nashville Railway & Lignt  | 100                   | 105½<br>107             | North Amer Light & Fower Co  | 47 16                  | 48<br>101         | Ottawa L H & Power—<br>Ref & coll tr 5s 1957 ser A_A&O<br>Ottawa Trac 1st 5 1/2s July '55J&D  | 104<br>84%                   | 1051/                 |
| Cons g 5s 1953 opt 1908J&J<br>Ref & ext gold 5s 1958J&J<br>Nashville Gas & Heating Co  | 101½<br>93            | 103<br>95               | Serial 5% notes 1935   | 100                    | 101               | Ottawa Valley Power Co—  1st M s f 51/s 1970——A&O Otter Tail Power Co (Minn)—   | 14 500                       | 107                   |
| Negative Fig. R. See Bklyn Queen   | 1051/2                | 102                     | 1st & ref 5s 1956J&J<br>Salisb & Spencer 5s 1945_M&N<br>North Continent Utilities Corp—<br>1st coll & ref 5½s '48 ser A_J&J  |                        | 24                | 61/4 series O 1939A&O<br>51/4 series D 1945J&J<br>5s series E 1946A&O   | 100½<br>100<br>99            | 1013                  |
| Nassau & Suff Ltg 5s 1945_F&A<br>Nat Elec Pow Co deb 5s 1978 J&J<br>Nat Pow & L deb 6s 2026 A_F&A<br>Deb 5s 2030 ser BM&N  | 1 100 72              | 75                      | (Hoboken, N J) 5s 1938A&C  | The state of           | <b></b> -         | Ozark Power & Water Co-<br>1st s f 5s 1952  | 74<br>98½                    | 993                   |
| Nat Public Service Corp-   | 1 536                 | 63%                     | North Jer St Ry—See P S Corp.<br>North Penn Gas Co—<br>1st M & lien 5 1957M&N  | 100                    | 103               | Pacific Elec Ry g 5s 1942J&.] Refunding 6s 1961M&S Los Angeles Pacific Co—  | 58½<br>39                    | 60<br>41              |
| Nat Toll Bridge 6s stmp '39 J&   | 1 1 24                | 6¾<br>3<br>27           | North Shore Coke & Chemical—   | 105½<br>75             |                   | Los Angeles-Pacific RR—<br>lst & ref mtge 5s 1943_M&8   | 61<br>70                     | 63<br>73              |
| Deb 6s 2022M&S   | 107                   | 108<br>104<br>681/2     | North Shore Gas Co of Illinois—<br>1st gold 5s 1937 opt——F&A   | 10                     | 78<br>74          |   |                              | 106 1<br>111 1<br>107 |
| Newark Gas 6s Apr 1 1944 Q-  | 118                   | 88                      | Northeastern Public Service—<br>Gen'l loan & coll 51/4s 1961_J&1<br>Northern California Power—                               | 22                     | 23                | 1st & ref M 6s 1941 ser B J&D 1st & ref 5½s 1952 ser O J&D 1st & ref 5½s 1955 ser D J&D 1st & ref 5½s 1957 ser E J&D 1st & ref 4½s 1957 ser E J&D 1st & ref 4½s 1957 ser E J&D Pactic Light & Power Corp— | 106½<br>105⅓<br>101¼<br>100¾ | 1013                  |
| New Amsterdam Gas—See N New Brunswick (Can) Pow Co—  |                       |                         | 1st & cons s f 5s '48 op '15 J&I<br>Northern Conn Power Co—/<br>1st & ref 5 1/5 1946   |                        | 1041              | Pacific Light & Power Corp—<br>Pac L & P Co 1st 5s 1942_J&J   | 110                          | 101                   |
| New Brunswick (NJ) LtHeat & Pov  | 77                    | 1051                    | 18t M 08 1934-1948   | 67                     | 70<br>100         | Pacific Northw st Pub Serv— Conv deb 6s 1950  | f 10%                        | 11}                   |
| 4s Dec 15 1939  New Castle (City of) W 5s'41 J&I  New England G & E Association  M 5s'   |                       | 1051/2                  | Northern Ind Pub Serv—<br>1st & ref 5s 1966 ser OM&N   | k 7734                 | 2 2 2 2           | Pacific Public Service Co—  | 57%<br>95½                   | Tree Land             |
| Deb g 5s 1947  |                       | 511/4<br>511/8<br>521/2 | INORTHERN N Y UTILITIES INC-   | N. A                   |                   | 5-year 5% notes 1936  | 107<br>1111/8                | 1073                  |
| New Eng Pow Assn 5s 1962J&<br>Deb 54s 1954J&I  | 55<br>k 57 1/2        |                         | 1st M & ref 5s 1965 M&N 1st lien & ref 7s 1946 A M&N 1st lien & ref 6s 1947 B M&N  | 101<br>95              | 103<br>9614       | Parr Shoals Pow 5s 1952 A&C   | 72                           |                       |
| New Eng Pow Assn be 1945. Act Deb 5/4s 1954  | 115                   | 109                     | lst l & ref 6s 1943 CM&N<br>lst l & ref 5½s ser D '49_J&I<br>lst l & ref 5s 1955 ser E_J&I                                   | 1 00                   | 921/2<br>89       | Passaic & Newark El Traction— 5s 1937————————————————————————————————————   | 1091/6                       |                       |
| New Hampshire Pow 6s Dec. 194<br>New Hampshire Pow 6s Dec. 194<br>New Haven Water 41/8 1945. J&  | 111<br>10234<br>10534 | 1123/8<br>104<br>107    | Watertown L & P 58 1959_J&   | 10075                  |                   | Paterson & State Line Traction—   |                              |                       |
| 1st & ref 4½s A 1957   | 10632<br>107<br>107   | 108<br>108½<br>108½     | Northern Onle Fow & Lt—  Gen & ref 5½s 1951  | 981                    | 993               | let Alka 1037 per A MAN   | f 36                         | 40                    |
| N J & Hud Riv Ry & Ferry—  1st gold 4s 1950 opt  | 52<br>935/8           | 54                      | 1st lien & ref 5s 1956 F&<br>Gen & ref 6s 1947 ser A M&<br>Northern Penna Power Co-  | k 9914                 | 98<br>106         | Peninsular Tel Co 1st 5 1s '51 J&   | 103 12                       | 104                   |
|  | 9134                  | 1000                    | 1st & ref 5s 1956 ser AJ&1<br>1st & ref 5s 1962  | 99                     | 1001/             | Penn Centra Llight & Power Co-<br>lat & ref 4½s 1977  | 93 1/2                       | 85<br>95              |
| 1st M 5s 1958J&  | 70                    |                         | Northern States Power Co-<br>lst & ref 5s 1941A&C<br>lst & ref 6s 1941 ser BA&C  | 1031                   | 106               | Without warrants  | 63                           | 65<br>61              |
| let & ref 5s 1952 series AAct  |                       | 55                      | 5½% notes 1940J&I  | k 891                  |                   | Deb 5 1/2 1959 ser B F& A Penn Pub S 1st 6s ser C '47 M& N 1st & ref 5s series D 1954 J& I  | k 99<br>k 93½                |                       |
| Gen M 4¼s 19353&<br>Inc 6s Nov 1949 ser A3&l<br>New Orleans City & Lake—1st s f 5s 19433&  | J 77                  | 32                      | Northern Utilities Co—   | 361                    |                   | Pennsylvania Electric Co— 1st & ref 4s 1971 ser F M&\( \) 1st & ref 5s ser H 1962\&\( \) Pennsylvania Gas & Elec Corp—  | 75<br>88½                    | 75<br>89              |
| 1stsf5s1943 J&<br>Newport Gas Lt 5s A 1961 J&l<br>Newp News & Hamp Ry G & E-<br>1st & ref 5s 1944 J&   |                       | 100                     | 8 f deb 6 4s 1943M&<br>Northern W'chester Ltg5s'55_J-I<br>N'west Otties Gas 6s 1949J&  | 108                    | 109<br>109<br>39  | Pennsylvania Gas & Elec Corp—<br>Deb gold 6s 1976 ser AM&:<br>Pennsylvania Gas & Elec Co—<br>1st 1 & ref 5 ½s '55 ser AM&:  | 00                           | 70                    |
| Newp News & Hallp Ry G & In-<br>lat & ref 5s 1944 J&<br>Newp News & Old Pt Ry & F<br>1st g 5s Nov 1 1938 M&<br>Gen g 5s Mar 1 1941 M&<br>Newport Water 5s 1953                               | 95                    | 96                      | Northwest Louisiana Gas—<br>1st M 61/s 1933 with warr J&<br>Northwest Elec 1st 6s 1935 M&                                    | 455.75                 | 37<br>76          | Deb 6s 1940J&I  | 667                          | 86<br>79              |
| Newport Water 5s 1953  | 86<br>101<br>91       | 92                      | lst mtge 5s 1941 optM&   | South tracks           | 12<br>11          | Il Dannamina obio Dom & T+  |                              | 105<br>106            |
| N Y Cent biec is 0718 ocamo  | 9 10                  | 8614<br>75<br>75        | Oertificates of deposit  | f 10                   |                   | Ist & ref 51/s -54 ser A J&. Penna Pow Co let 5s 1956 J&. Penna Pow Co let 5s 1956 J&. Pennayivania Pow & Light Co. Ist M 4/s 1981  | 987                          | 1 . 1 . 1             |
| 5s 1952<br>N Y & East River Gas—Se<br>N Y G E L H & P<br>New York Edison Co—   |                       |                         | Northwestern Light & Power of Series B 1950F&  | A 53                   | 55                | Penn Teleg 5s 1960 ser CJ&l   | 1033                         |                       |
| 1st lien & ref 6 1/s 1941A&<br>1st l & ref 5s ser B 1944A&<br>1st l & ref 5s 1951 ser CA&  | 0 113<br>0 108<br>108 | 114<br>109<br>1084      | Certificates of deposit  | 273                    | 30                | Penn Water & Powers f 5s '40J&<br>1st ref 41/s 1968 ser BM&   | 109 3                        |                       |
|  |                       |                         | 1st m 5s ser A 1957J&<br>N'western Teleg 1st 434s_'44 J&<br>N'western Util Oo 7sJune 1 '3                                    | J k 100<br>8 105       |                   | 5   |                              | F 1                   |
|  |                       | - 15 SE                 | TIES TI CONCER O OIL OU 18 JUNO 1 C  | -1 400/                |                   |   | * 1.54 N. W. S. C.           | 1000000               |

b Basis. f This price includes accrued interest. & Last sale. n Neminal. 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.

| Bonds.   | Bid 89                            | Ask. 9134           | Bonds.  | Bid.   | Ask.                 | Bonds.  | Bid                              | Ask                  |
|--|-----------------------------------|---------------------|---|--|----------------------|---|----------------------------------|----------------------|
| Peoples Gas (N J) 1st 5s '68.J&D People's G L & Ooke, Chicago— 1st cons g 6s 1943.—&&O Refunding gold 5s 1947.—M&S 1st & ref 4s 1981ser B.——J&J 1st & ref 6s ser C 1957.—J&D Chic G L & C 1st 5s 1937.—J&J Consum Gas 1st g 5s '36.—J&D Ind Nat G&C g 5s '36 g M&N Mutual Fuel Gas g 5s '47 M&N Peoples Light & Power Corp.—   | 1101/4                            | 110%                | Public Service Corp of N J—<br>Trust certs 6% perpetM&N<br>Camden Sub 1st 5s 1946J&J  | 116<br>92  | 118                  | San Diego Water Supply Co—<br>1st m s f 5s 1955—— M&I<br>Sandusky Bay Bdge 1st 6 1/8 1/42 J&  | 99<br>86                         | 101                  |
| Refunding gold 5s 1947M&B<br>1st & ref 4s 1981ser BJ&J<br>1st & ref 6s ser C 1957J&D   | 98<br>72<br>87                    | 98%<br>73<br>88     | Trust certs 6 % perpetMAN Oamden Sub lat 5s 1946J&J Oansolidated Traction— Extended 5s 1938J&D Ells riain & Cent Jersey Ry— 1st g 5s Dec 1 1950. J&J Ellz & Pariton Russey Ry— 1st g 5s Dec 1 1950. J&J   | 781/2  |                      | 1st M sink fund 61s '57_M&  | 4134                             |                      |
| Ohic G L & O 1st 5s 1937J&J<br>Oensum Gas 1st g 5s '36J&D<br>Ind Nat G&O g 5s '36 gu M&N   | 103 3/4<br>103 3/4<br>102         | 104<br>104%<br>103¼ |   |  | ====                 | San Jeaquin Lt & Pewer Corp-<br>Unif & ref 6s 1952 ser B. M&S   | 10614                            | 1077                 |
| Mutual Fuel Gas g 5s '47 M&N<br>Peoples Light & Power Corp—  | 102<br>104¼                       | 105°                | Millsabeth & Trent 58 '62_A&O<br>J O Hob & Pat 48 1949_M&N<br>Nor Jer St Ry 48 1948_M&N<br>Or & Pass Val 1st 58 '38_J&D   | 1 50   | ===                  | Bell St 7 & 1922 - Mar. San Jeaquin Lt & Pewer Coerp- Unif & ref 6s 1952 ser B - Mar. Unif & ref 6s 1957 ser D - J&: San Jeaquin Light & Pewer - 1st 5s 1945 ept aft 1910 J&: San Jose Water Wite 5s 1953 J&: Sandusky Bay Bdge 614s 42 J&:   | 97½<br>106                       | 78                   |
| Peoples Light & Power Corp.  1st lien 53/s 1941J&J Conv deb 5s 1972J&J Peoples Tract—See Phila R T. Peorla Water Works Co-   | f 31<br>f 21/4                    |                     | Paterson Ry— 2d 6s '14 ext 5% to '44 A&C  | 60   |                      |   |                                  | ::::                 |
|  |                                   | 82¾                 | Paterson Ry—  2d 6s '14 ext 5% to '44 A&C P 8 Newark Term Ry 5s'55 J&D Riverside Trac 5s 1960J&i Se Jersey Gas El & Trac— Guar of & Mar. 1 1052 Mass  | 107<br>92  |                      | Sauda Falis Co Ltd—<br>lats f 5s 1955 ser AA&O<br>Savannah Elec & Power Co—<br>lat & ref 7 1/2s 1941 ser AA&O<br>lat & ref 4s 1945 ser BA&O<br>lat & ref 4s 1947 ser DQ-Jar<br>Savannah Elec Co Ka g 782 Lec  | 109<br>97                        |                      |
| Prior lien 5s 1948   | 831/2                             | 85                  | Guar g 5s Mar 1 1953 _ Ma S<br>Public Service Oo of Oklahoma-<br>let mtge 5s 1961 ser O M&S   | 111½<br>k 94½  |                      | 1st & ref 6s 1945 ser B A&O<br>1st & ref 4s 1947 ser D Q-Jan  | 91<br>70                         | 93                   |
| Debenture 4s 1950  | 81 ½                              | 84½<br>99           | First mtge 5s 1957 ser D_M&N<br>Public Service Elec & Gas Co—   | 94   | 941/2                | Sayre (Pa) Elec 5s 1947 A&O   | 101                              | 102                  |
| Ardmore Street 5s 1958A&O<br>Duquesne Lt 1st M 4 1/2 67 A&O  | 96<br>22<br>1081                  | 25<br>108%          | 1st & ref 416 1970F&A<br>1st ref 4s 1971 &&O  | 107¾<br>107½<br>105½                                 | 10734                | Scranton Elec 5e '37 opt '12_J&J  | 107                              | 1073                 |
| Duquesne Trac 1st 5s '30J&J<br>Morn'side El St Ry 5s '35 A&O   | f 80<br>95½                       | 973                 | Deb 51/s series A 19493&J<br>Public Utilities Consol Corp—  | k 7914   |                      | Scranton-Spg Brook Water Serv-<br>lst & ref 5s 1967 ser A F&A   | 90%                              | 192 175 275          |
| 2d Ave Tr 1st 5s 1934A&O<br>Bo Trac 1st & coll tr g 5s '50 A&O   | 65<br>31<br>27                    | 35<br>29<br>22      | First mige 5s 1957 ser D. M.T. Public Service Elec & Gas Oo— 1st & ref 4\(\frac{1}{2}\)s 1967J&D 1st & ref 4\(\frac{1}{2}\)s 1970F&A 1st ref 4\(\frac{1}{2}\)s 1970F&A 1st ref 4\(\frac{1}{2}\)s 1970F&A 1st ref 4s 1971A&O Public Service Subsidiary Corp— Deb 5\(\frac{1}{2}\)s series A 1949J&J Public Utilities Consol Corp— 1st M 5\(\frac{1}{2}\)s 1948M&S Secured conv 6\(\frac{1}{2}\)s 1948A&O 1st col tr conv 6\(\frac{1}{2}\)s 1948A&O 1st col tr conv 6\(\frac{1}{2}\)s 1948A&O 1st col tr conv 6\(\frac{1}{2}\)s 1948A&O | f 41/2 521/2   |                      | 5s, 1961st 5s Nev 32_J&.<br>Scranten Ry—1st 5s Nev 32_J&.<br>1st & ref 5s 1947 stamped_F&A  | P 4114                           |                      |
| United Trac 5s 1997 ctfsJ&J<br>West End Trac con 5s '88_J&J<br>Phila Elect 1st 5s 1966 A&O   | 20<br>22<br>112 14                | 22<br>26<br>1121/8  | lat col tr conv 6/8 1948_A&O Puget Sound Power & Light— lat & ref 5/8 1949  | 55<br>511/4<br>49%                                   | 56                   | Scranton Transit con Es A 1070  | 51                               | 55<br>47<br>19       |
| let lien & ref m 4 1/18 1907 Man   | 108%1                             |                     | 1st & ref 41/s 1950 ser D_J&D<br>Quebec Power Co—   | 49%  | 50.13                | Income 2-1070   | 43<br>17<br>f 55                 | 19<br>19             |
| Ist & ref 4s 1971J&A<br>Philadelphia Elec Power Co—<br>1st mtge 5½s 1972F&A  | 1041/4                            | 104%<br>103%        | lst M & coll tr s f 5s 1968 .J&D<br>Queensboro Gas & El 5s '52_J&J<br>Ref 5s 1955   | 102½<br>113<br>103¼                                  | 102 1/8              | Scran Trac 1st 6s g 1932M&N<br>Seattle-Everett Traction—<br>1st M g 5s 1939 opt 1914M&S<br>Seattle Lighting Co<br>1st 5s 1944   | 58                               | 60                   |
|  | 35                                |                     | Queensboro Gas & El 5s '52_3&J<br>Ref 5s 1955 M&B<br>Ref 4½s 1958 M&S<br>Conv g deb 5½s 52 ser A_&O<br>Rallway & Light Securities   | k 103<br>k 89  | ====                 | 1st 5s 1944 M&S<br>Ref g 5s 1949 opt 1914 A&O<br>Deb s 6 8s 1928  | f 91<br>f 28                     | 2834<br>732          |
| Ist 5s 1955  | 79<br>65<br>73                    | 84<br>70<br>75      | Rallway & Light Securities———————————————————————————————————   | 85<br>85   | ===                  | Second Ave Trac—See Phila Ce—Sedalia (Mo) Wat 51 1947 T&A   | f 6½<br>91                       | 94                   |
| lst m r e 6s 1944J&J<br>Darby Media & Ches St Ry   | 73<br>80<br>29                    | 85                  | Rapid Transit St Ry 5s 1941_A&O<br>Republic Gas 6s A 1945J&D  | 102 14<br>fk 43                                      | ===                  | 1st M& colsf 4 1/8 '67 Ser A & O<br>1st col tr 4 1/8 '68 ser B_M&N  | 9614<br>9638                     | 97<br>97             |
| Darby Media & Ohes St Ry<br>1st 41/s 36 opt 16 gu1/s.<br>Hest Mantua & Fairm 51/s 39<br>Market Street Elev Pass Ry<br>1st g gut 4s 1955 M&N<br>Union Tractions of 6 45 A&O   | 64                                | 69                  | Rhine-Ruhr Wat Serv Union—<br>Extl deb 6s 1953J&.   | f 29%  | 33                   | 1st coll tr 5s '70 ser OF&A 1st coll tr 4\s ser D '70A&O Sheboygan Elec—See East Wis El   | 103<br>963/8<br>ec Co.           | 103 1/4<br>97 1/4    |
| PIGC OF L CO 39 at Care 30 - Tree Co   | 91<br>20                          | 92½<br>21           | Republic Gas 6s A 1945  | f 39 1/4   | 50<br>41½            | Shenango Val Water 5s 1956A&O<br>Shinyetsu Elec Pow (Japan)—<br>1st sink fund 6 & 1952  | 96<br>8014                       | 97½<br>84%           |
| PP Ry tr ctfs 4s '43 _F&A  | f 27<br>65                        | 32                  | Con m 6s 1953   | f 39 1/4<br>f 39 1/4<br>f 39 1/4<br>f 39 1/4<br>f 35 | 42                   | Shreveport Rys 1st 5s. '35-44_J&J<br>Sierra Pacific Power Co—   | f 10 <sup>-2</sup>               | 20                   |
| Phila Subur-Counties Gas & Elec  <br>1st & ref 4 1/2 1957 M&N  | 107                               | 108                 | Richland Public Service— 1st & ref 5s 1937——A&O   | 101  | 102                  | Ist 5s 1944 M&S Ref g 5s 1949 opt 1914 A&O Deb s f 6s 1936 B-P Pila Second Ave Trac—See Phila Ce— Second Ave Trac—See Phila Ce— Sedalla(Mo) Wat 5 ½s 1947 T&A Shawinigan Watur & Power Oo— 1st M&Colsf 4½s '67 Ser A&O 1st col tr 4½s '68 ser B M&N 1st coll tr 5s '70 ser O F&A 1st coll tr 5s '70 ser O F&A Ist coll tr 5s ser D '70 A&O Shebeygan Eleo—See East Wis El Shenango Val Water 5s 1956 A&O Shinyetsu Elec Pow (Japan)— 1st sink fund 6½s 1952 J&D Shreveport Rys 1st 5s, '35 44 J&J Slerra Pacific Power Oo— 1st & ref 5s 1960 ser A M&S Slerra & San Francisce Pewer— 1st g 5s 1949 ept.— 18t have g 6s 1949 ept.— 18t have g | 1031/2                           | 98<br>104            |
| Phila SuD Water Oc- lat M 5s 1955  | 106<br>105 ½                      | 106%                | Ist & ref 5s 1937A&O Richmond (Ind) W W Corp— 1st M 5s 1957M&N Richmond (S I) Lt & RR—  | 101  |                      | Silesian Elec Corp a f 6148 46FAA   | f 29                             | 92<br>311/4          |
| 1st M 4½s 1970   | 103 ½<br>103 ½<br>f 13 ½          | 104½<br>105<br>15½  | lst coll tr g 4s 1952 J&J Rio de Janeiro Tram Lt & P— 1st g 5s 1935 J&J   | 88<br>108  | 90                   | 1st 6s 1947 ser A M&c<br>1st 6s 1949 ser B F&A<br>1st 25-yr 51/8 1950 ser C F&A   | 88<br>88<br>82                   | 891/2<br>90<br>85    |
| Piedment Hydro-El Co (Italy)—<br>1st & refs f 61/s 1960 ser A & CO<br>Piedmont & North 1st 5s 1954_J&J   | 67<br>92                          | 69<br>94            | Rio de Janeiro Tram Lt & P—<br>Ist g 5s 1935. J&.)  Rio Grande Valley Gas Co—<br>1st M 7s 1937 ser A A&C<br>Rio Tramways Co 5s. Jan 1 1935<br>Rivareida Tran Ses Physical Com-  | 34½<br>100½  | 361/2                | Sloux Ofty Gas & Elec Oe   1st 6s 1947 ser A   M&c   1st 6s 1949 ser B   F&A   1st 6s 1949 ser B   F&A   1st M 5s 1960 ser O. F&A   1st M 5s 1960   1951   J&J   Sloux Ofty Serv 6s 1957   J&J   Sloux Ofty Serv 6s 1937   J&J   Somerset Lighting 5s 1939   F&A   Somerset Un & Middleser Un & Somerset Un & Middleser Somerset Un & Middleser Somerset On & Middleser Some  | 80<br>67                         | 83<br>70             |
| Pitts & Alleg Telep 1st 5s '49 J&D Pittsburgh Rys—See Phila O Pittsburgh Rys—See Phila O Pittsburgh Suburban Water Serv 1st & ref 5s 1958  | 107                               | 108                 | Riverside Trac—See Pun Ser Corp.<br>Roanoke G-L 51/2 1951.—F&A<br>Roanoke Ry & El 5s 1953.—F&A<br>Roanoke W W 5s 1950.—J&J  | 70   | 72                   | Somerset Lighting 5s 1939 F&A<br>Somerset Un & Middlesex Ltg  | 102                              |                      |
| 1st l & ref 5s 1958M&8 Plainfield St Ry 6s 1942J&J   | 98½<br>81                         | 991/2               | Roanoke W W 5s 1950J&J<br>Rochester Central Power Corp—   | 9914   | 7516                 | Somerset Un & Middleser Ltg— Mtge g 4e Dec 1 1943J&D South Bay Consol Water— 1st ref 5s 1950  | 101                              | 66 .                 |
| Plainfield-Un Wat 5s A '61_M&M<br>Plattsburg G & El 1st 5s 1939<br>Pomerania Elec. 6s 1953M&N j  |                                   | ===                 | Rochester Central Power Corp—<br>Deb g 5s 1953 — M&S<br>Rochester Gas & Elec Corp—<br>Gen M 51/3s 1948 series O M&S   | 1073   | 1001/18              | South Coast Co 21/2 10/0  | 72<br>f 30                       | 74<br>34             |
| Portland General Elec Co—  | 104¾<br>50½                       |                     | Gen mtge 41/s 1977 ser D_M&S<br>5s series E 1962M&S<br>Rochester & Lake Ontario   | 106<br>107   | 10778                | south Jer G E & T — See Pub Serv<br>South Pittsburgh Water Co—<br>let lien & ref 5s 1960 ser A _J&J<br>let lien & ref 5s 1960 ser B _J&J<br>let M 5s 1055   | Oorp.                            | 104                  |
| 5s 1935 J&J Portland (Ore) Gas & Coke— 1st & ref g 5s '40 opt '20 J&J lst l'n & gen 4 1/s 1940 J&J   | 98                                | 98121               | Water 5s, 1938  | 10114<br>k 1 12 1/8                                  | 103                  | 1st lien & ref 5s 1960 ser B_J&J<br>1st M 5s 1955 - F&A   | 100                              | 1041/2               |
| lst l'n & gen 4 1/5 1940J&J<br>Portland (Me) RR 3 1/5 1951.J&J<br>1st l & con m 5 1945M&N<br>Perto Rican Power 6 1950.M&N  | 73<br>53<br>68                    | 56                  | Rochester & Syracuse RR—  | 7  | - 1                  | Go Texas Gas 6 4s 1938 A M&s<br>Southeast P&L deb 6s 2025 M&s<br>Southeastern Gas & Water Co—   | 631/2                            | 10034                |
| Perto Rican Power 6s 1950 M&N<br>Porto Rican Rys Ltd 5s 1936 M&N   |                                   | 71<br>92<br>99      | lst M conv 5s ctfs 1957 M&N J<br>Rochester Telep Corp—<br>1st & ref 5s 1946 ser B. A&O<br>1st & ref 4½s 1953 ser O. J&J   | 1071/2   | 3<br>1081/4 8        | 1st lien 6s 1944  | 32<br>64                         | 34<br>65             |
| Postal Teleg & Cable 5s '53J&J<br>Potemac Edisen Ce-   | 451/4                             | 451/2               | Rockford Elec Co 1st 5s '89_M&8<br>Rockland Light & Pow—  | 103 1/2  | 10414                | let a f g 5s 1941 opt 1916  | 10814                            | 1081/2               |
| Perto Rican Prover os 1930. McN. Porto Rican Rys Ltd 5s 1936M&N Porto Rica Telep 6s 1944J&D Postal Teleg & Cable 5a '53J&J Potemac Edisen Ce- 1st mtge 5s 1956 ser EM&N *st M 4/s 1961 series FA&O Polomac El Pow-   | 94                                |                     | 1st M 5s 1938M&N  | 105<br>106<br>97½                                    |                      |   | 107 ½<br>105 ¼<br>105 ¼<br>105 ¼ | 108½<br>106<br>106   |
| Cons M g 5s 1936 guarJ&J k<br>Gen lien & ref 6s 1953A&O<br>Po wer Corp of Canada Ltd—  | 1041/2                            | ===                 | 18t Fer 4 1/18 1958 ser A   | 99   | s                    | Refunding 5s 1951 J&J<br>Refunding 5s 1952 M&S<br>Refunding 5s 1954 J&D<br>J&D<br>J&D<br>J&D<br>J&D<br>J&D<br>J&D<br>J&D<br>J&D<br>J&D  |                                  | 106                  |
| I long dob 414 a 1050 Ser R M&S  | 85<br>925/8                       | 86                  | Rumford Falls Pow 4s 1945_A&O<br>Gen M 4½s May 1948M&N<br>Rutland Ry Lt & P 1st 5s'46_M&F   | 7k 37 1/8<br>95<br>90                                | 97 8                 | Collateral trust 5s 1937 _ M&M<br>outhern California Gas Co—<br>1st & ref 5 ½ s 1952 ser B _ M&S<br>1st & ref 5s 1957   | 1011/4                           | 102¼<br>104¼<br>102¼ |
| 5s Dec. 1 1957   | 1043/8<br>104                     |                     | Safe Harbor Water Pow. Corp-  | 1021/2   | 104 S                | 1st & ref 5s 1957   | 101½<br>97<br>100                | 1021/<br>971/2       |
| Power Gas & Water Sec Corp<br>Coll tr 5s 1948 with warr_M&N  | 611/2                             | 80                  | St Clair County (III) Gas & E1—<br>1st cons guar 5s 1959M&8<br>St Joseph Gas—1st 5s 1937J&J   | 99<br>76   |                      |   | 1031/2                           | 1041/2               |
| Power Secur coll tr 6s '49J&D<br>Previdence Gas 4s ser B 1963 F&A<br>Prussian Elec 6s 1954F&A &  | 106<br>365/8                      | 107 ½               | Ist mages 144s 1979J&D  St Clair County (III) Gas & El—  1st cons guar 5s 1959M&S  3t Joseph Gas—1st 5s 1937J&J  3t Joseph Ry, Lt Heat & Power—  1st g 5s Nov 1 1937M&R  1st & ref 5s 1946J&J  3t Joseph Water 5s 1941A&O  3t Louis Co Gas 1st 5s 1951A&O   | 945/8<br>75  | 961/4 S              | outhern Cities Pub Serv Co— Conv deb 6s 1949 M&N outhern Cities Utilities Co— 1st lien & coll 5s 1958 — A&O S f deb 6s 1958 app A   | 21 24                            | <br>26               |
| Prussian Elec 6s 1954F&A k Public Elec L Co & (8t Albans, Vt) 1st 51/s 1956A&O Public Service Co of Colorado—  | 86                                | 90                  | St Joseph Water 5s 1941A&O<br>St Louis Co Gas 1st 5s 1951A&O  | 101<br>103   | 104   8              | euthern Celerade Pewer Ce-  | 5                                |                      |
| 1st & ref 6s 1953 series AM&8<br>1st & ref 5 1/s 54 series B.M&8   | 94<br>90½                         |                     | 8t Louis Co (Mo) Water Co—<br>1st M 5½s 1945 ser AJ&D<br>1st M 5s 1945 ser BJ&D<br>8t Louis Public Service—   | 105¼<br>104  | 106 1   8            | 1st g 6s 1947 series AJ&J<br>outhern Counties Gas (Calif)—<br>1st M 4½s 1968—— M&N  | 951/2                            | 87<br>96             |
| 1st & ref 6s series O 1961_M&N<br>Deb 6s 1946M&N<br>Public Service Co of N H—  | 94<br>84                          | 86                  | t Louis Springs & Peoria RR—  | '  | 15                   | euthern Gas Co—  1st 6½s 1935 ex-warr M&N  8 f deb 6½s 1936 ser A A&O  outhern Gas Utilities, Inc—  | 101½<br>101½                     | 102½<br>102½         |
| Public Service Clo of Nor III  | 106<br>103¼                       | 106%                | 1st & ref gu g 5s '39 opt_J&D<br>St Paul City Ry—See Twin City.<br>St Paul Gas Light—   | 8 T.   | ll a                 | outh Ind C & F F FIG. I'm A.O.  | 95<br>1081⁄4                     | 96                   |
| 1st & ref g 5s 1956 op '21A&O   k<br>1st & ref 5s 1966 series O.M&N   k<br>1st & ref 4 ks 1978 ser D. M&N   k  | 91<br>901<br>80%                  |                     |   | 106½<br>106¾<br>Pub 8                                | rvice 8              | outhern Natural Gas Corp—   | 811/6                            | 83                   |
| lat & ref 4 1/8 1980 ser EJ&J & lat & ref 4 1/8 1981 ser FA&O  | 80 1/8<br>80 1/8<br>80<br>103 3/8 | 801/4               | Gen geid os 1944  | 115  | S                    | Without privilege   | 82<br>118<br>11514               | 84<br>117            |
| IN SELA COLD OF TOUR THRUIT—   |                                   | 99                  | Refunding 6s 1956   | 70½<br>70½<br>70½                                    | 74<br>74<br>74<br>86 | o Ohio Elec 6s 1955   | 105<br>104½<br>103               | 10732<br>104         |
| 0- 1030  | 100                               |                     | an Antenie G & E 5s 1949 M&S  | 102  | B                    |   | 12                               |                      |
|  |                                   |                     | 1st ref 6s 1952 series AJ&J<br>1st & ref 5s 1958 ser BJ&J<br>lan Antonio Tr 1st 5s '49M&S   | 101<br>92<br>90                                      | 1013/11              | Oertificates of deposit   | 12                               | 15<br>15<br>99       |
| the state of the s | 1757 W. 175 to 1                  |                     |   | • • •  | - III                |   |                                  | 19                   |
|  |                                   |                     | an Diege Consol Gas & Elec—<br>1st g 5s 1939 ept 1914M&8<br>1st & ref 6s ser A 1939 M&9   | 1041/2   | 106                  | outhwestern Assoc Telep Co-<br>1st M 5s 1961  | 61                               |                      |
|  |                                   |                     | 1st & ref 5s 1947 ser BM&8<br>1st & ref 6s ser O 1947M&8  | 106  | 106<br>1043          | outhwestern Assoc Telep Co—  1st M 5s 1961—————A&O &  suthwestern Bell Telep——  1st & ref M 5s 1954 ser A F&A  outhwestern Gas & Elec Co——  1st mtgc 5s 1957 ser A ——J&J  1st M 5s 1957 ser B ——M&N  1st & series C 1961——M & N   | 61<br>109¼                       | 109½<br>93½          |

935] PUBLIC UTILITY BONDS AND STOCKS

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 and Stocks.   | Bid.                    | Ask        |
|---|----------------------|--|--|--|----------------------|---|-------------------------|------------|
| outhwestern Light & Pow Co-<br>let M 5s 1957 ser A. F&A<br>let M 5s 1957 ser B. F&A<br>uthwestern Natural Gas Co-<br>let s 6 s 1945 M&M<br>uthwestern Power & Light—<br>Deb g 6s 2022 series A. M&S<br>uthwestern Public Service Co-  | 711/4                | 72   | Twin States Gas & Electric—<br>let & ref 5s Oct 1953A&O  | 102  |                      | Wash Ry & El g 4s 1951 J&D<br>Anacost & Pot 5s 1949 J&O   | 98½<br>78<br>78         |            |
| 1st M 5s 1957 ser B F&A   | 69                   |  | lst & ref 5s Oct 1953A&O<br>lst l& ref 5 %s 1945 Ser A_M&S<br>Tyrol Hydre-Elec Pow Ce-   | 103  |                      | Washington & Suburban Cos—<br>Coll trust 5½s 1941   | 611/2                   | 63         |
| 1st s f 6s 1945M&N<br>outhwestern Power & Light—  | 58                   | 60   | Pyrol Hydre-Elec Pow Cellst M s f 71/s 1955M&M<br>Guar s f 7s 1952F&A  | f 861/8<br>f 831/8   | 88<br>86             |   | 1051/2                  | 106        |
| Deb g 6s 2022 series AM&S<br>outhwestern Public Service Co-   | 49                   | 49%  | ligawa Elec Power (Japan)— let M e f 7e 1945 M&815   | 87   | 90                   | washington water rover Co-<br>lat ref 5s 1939 op. J&J<br>1st & gen 5s 1960 J&J<br>Waterbury Gas Light Co-<br>1st mtge 41/s 1958 M&N<br>Waterloo Ced Falls & No Ry—<br>1st May 6s 5s 1940 op 115 J&J | 95                      |            |
| 1st M s f 6s 1945 ser AJ&J<br>buthwestern States Telep Co<br>1st M 6s 1948M&S   | 76½<br>32            | 78½<br>34  | Gent mare 5s 1967 ser B. F&A   | TOO  | 106                  | Ust mtge 41/s 1958  | 1063                    | 108        |
| lat M 6s 1948   | f 24                 | with the first   | Gen 416s 1957  | k 105 1/4  | 108                  | 1st M s f g 5s 1940 op '15J&J<br>Certificates of deposit.<br>Water Service Cos 5s '42M&S  | f 11/2<br>f 69          | 2<br>2     |
| outhwest Telep 6s B 1947_M&S<br>1st 6s series C 1947J&D   | f 24<br>31<br>31     | 25<br>331/2<br>331/2   |  | 1041/4   | 105                  | Water 'n L&P—see No N Y Util. Waukesha Gas & Electric Co— 1st 5s 1959———————————————————————————————————  |                         |            |
| Conv deb ser A 1932J&D<br>og Br'k Wat 1st ref 5s '65_A&U  | 102                  | 1033   | Union Elev RR—See N W Elev<br>Union Pub Serv (Minh) 54 A 58 J&D  | 80   |                      | Wayne United Gas 64s '44 J&D  | 100<br>f 40             | ::         |
| pringfield (Mo) Gas & Elec Co<br>1st mtge 5s 1957 ser A. J&D  | 93                   | 94   | Union Ry—See Third Ave Ry<br>Union Trac—See Phila R T<br>Union Water Service Co—   |  |                      | Westchester Liec - See 30 Av Ky.  | 115                     | 120        |
| pringfield (Mo) Gas & Blee Co<br>1st mige 5s 1957 ser A. J&D<br>pringfield Terminal Ry 7s 1942.<br>andard Gas & Elec of Delaware<br>6% g notes 1935   | 45<br>6734           | 681/2  | First lien 5 %s 1951 ser A_M&N   | 931/2  | 951/2                | West End St Ry—See Boston Ell<br>West End Trac—See Phila Co   |                         | 100        |
| Debenture 6s 1951F&A  | 38<br>37             | 39   | Unit Elec Co of N J 48 '49 J&D   | f 9½<br>108  | . ::::               | West Kootenay Pow 5s Mar 1 '56_<br>West PennElec. deb 5s 2030_A&O   | 1051/4<br>641/2         | 106<br>67  |
| Debenture of 1900   | 671/2                | 681/2  | Gen ref M 5s Jan 1951 ser A  | 68   |                      | West Penn Power—<br>  lst M 5s '46 op '21 ser A_M&S<br>  lst M 5s 1963 series EM&S  | 1083/8<br>1141/8        | 109<br>114 |
| Deb g 6s 1957 &A  | 39                   | 391/2  | United Elec Serv (Italy)—  | 56   |                      | 1st M 5s 1956 series GJ&D   | 10912                   | 110<br>105 |
|   | 30<br>31¾            | 321/4<br>321/4   | Extl 1st s f 7s 1956 ser AJ&D Without warrants United Illum Co New Haven   | k 68   |                      | 1st M 5s 1956 series G. J&D<br>1st M 4s 1961 ser H. J&J<br>West Penn Tr 1st 5s 1960 J&D<br>West Texas Utilities Co.   | 83                      | 85         |
| andard Telephone Co—<br>1st l col tr 5 1/2s '43 ser A M&N   | f 24                 | 25   | 1st 4s Feb 1 1940F&A   |  | 107                  | West Virginia Gas Co-   | 621/8                   | 63         |
| andard Telephone Co—  1st I col tr 5 1/2 43 ser A _ M&N  Conv deb 6s 1938 M&N  tettin Pub Util 7s 1946 A&O  tewart Mt Pr—See Salt Riv Vall  physbox 142s Co of Philadelphia   | f 27                 | 29   | Deb g 6 16 1974  | k 351/8<br>k 59  | <br>27               | West Va-Ohio River Bridge—  | 89<br>f 35              |            |
| 1st a f g 5s Apr 1 '52 op '07 A&O   | 110                  |  | Deb g 6s 1975M&N<br>1st lien & cons 71/s 1937A&O   | 32<br>82<br>82   | 34                   | West Virginia Water 5s A '51 F&A  | 903                     | 93         |
| aburban Lt & Pow of 1930 - Face   | 1091/2               |  | Deb g 6s 1975M&N<br>1st lien & cons 7 ½s 1937&&O<br>United Lt&Rys/Me)6s A '52 A&O<br>deb 6s 1973 J&J<br>United Lt&Rys/Me)6s A '52 A&O                    | 31<br>42   | 83<br>33             | Western Mass Cos— 4% notes 1939 F&A Western N V Utilities Ks '46 J&1)   | 102 1/2<br>105          | 105<br>106 |
| 1st 4 18 1908 M&S   | k 86                 | 8514   | Un Lt&Rys(Del)deb 51/48'52 F&A<br>United Power & Light (Kansas)—<br>1st 6s series A 1944———J&J   |  | 43<br>101            | 4% notes 1939 F&A Western N Y Utilities 5s 46.J&D Western N Y Water Co— let M 51/5s 1950 M&N Let M 5s 1051 M&N  | 9416                    | 98         |
| THE IN OB THE THE SILE 'KY A&O  | 8012                 |  | Ist mige 5s 1947 ser BF&A  | 9372   | 951/2                | 1st M 5s 1951M&N 1st 5s series B 1950J&J Conv deb 6s 1935M&N  | 89<br>89                | ::         |
| TACUSE CIAS & DO TO TOTAL TAID  | 1101/                | 116  | Coll tr 6s 1942 ser AA&O 614s 1933 with warrA&O United Pub Util 6s 1947 AA&O   | 7 12   | 1                    | Western Pow (Can) 5s 1949J&J  | 106                     | 108        |
| 5s series B 1957J&J<br>wrac Rap Tr 1st g 5s 1946_M&S  | k 10634<br>f 512     | 736  | United Pub Util 6s 1947 A&&O<br>1st lien 51/s 1947 ser B&&O<br>1st lien 6s 1947 ser OA&O   | 1 30½<br>1 30  | 31<br>301/2          | Western P L & Telep—<br>1st l coll 6s 1948 ser AF&A   | f 18<br>f 18            | 20<br>20   |
| rracuse Lighting 58 g 1901-3c.0<br>1st & ref 5 1/s 1954   | f 1                  | 21/2   |  |  | 31<br>15             | lst lien 6s series B 1950A&O<br>2-yr 6% notes Feb 15 '33.F&A<br>Western Public Service Co—  | f                       | ~i         |
| 10 10 I&D   | 97                   | 97   | ist consol g 4s 1949 M&S<br>lst con M 6s 1949 M&S<br>Income g 4s 1949 op '29 J&D<br>Inc funding g 5s 1936 J&D<br>Palt Sparrows Pt & Ches                 | 7 14   | 15                   | Western States Util 8s A '45 A&O  | 69½<br>35               | 70         |
| elephone Bond & Share Co  | E2                   | 55   | Inc funding g 5s 1936J&D   | 7 18   |                      | Western United Corp—<br>Coll tr s f 61/s 1955J&D<br>Western United Gas & Elec Co—   | 54                      | 56         |
| Deb 5s 1958—elephone Service (Ohio)— 5s 1953—setern Elec Co— ennessee Eastern Elec Co—  | 54                   | 56   | Balt Sparrows Pt & Ches—<br>1st g gu 4 s 1953F&A<br>Baltimore Traction Co—   | f 14   | 15                   |   | 91                      | 93         |
| ennessee Eastern Elec Co—<br>1st M 5s 1943———F&A  | 73                   |  | Cent Ry ext and imp 5s_1932  | J 10   |                      | 1st 53 series B 1957 M&S West Un Teleg coli tr 5s 1938 .J&J Fdg & R E M 4/8 g 50 M&N 6/8 Aug 1 1936 F&A 25-year g 5s 1971 J&D 30-year 5s Mar 1 1960 M&N MIL 1056 series R & Keley 1 M&N             | 83<br>101 3/8<br>82 1/8 | 101        |
| lst M 5s 1943<br>enessee Electric Power—<br>lst & ref 6s 1947 ser A J&D<br>lst & ref 5s 1956 ont M&N  | 901/2                | 91   | Extended to 1934 at 6% M&S<br>Lake Ro El 1st 58 42 M&S   |  | ====                 | 6148 Aug 1 1936   | 101                     | 101        |
|   | 8134<br>79           | 83<br>82   | United Railways of Havana—<br>Eq 7148 Feb 15 1936F&A 15  | 44   | 48                   | 30-year 5s Mar 1 1960 M&t<br>Mut Un6s ext at 5% to 41.M&N   | 85<br>101½              | 102        |
| 1st & ref 5s 1976 A&O   | 77<br>k 69           | 80   | Eq 7 %s Feb 15 1936F&A 15<br>United Rys of St Louis—<br>Gen g 4s July 1 1934 J&J<br>City & Sub Pub Serv 5e '24 J&)                                       | *f 25<br>f 28  | 30¾<br>30            | Woodown IItilities Com  | 661/2                   | 68         |
| erne Haute Traction & Light-<br>lst con M g 5s 1954M&N<br>erre Haute W W Corp—  | 87                   | 88   | United Telep (Del) 6s A 1948 A&O<br>United Tel & Tel 5 1/4s A 1953 M&N<br>1st lien 6s ser B 1953M&N  | 00   | 38                   | lst coll tr s f 5 4s 1948 J&D<br>6% notes 1937 M&N<br>Westmoreland Water 1st 5s_1952  | 38<br>91                | 92<br>92   |
| erre Haute W W Corp-<br>lst M 6s 1949 ser A J&D   | 1031/2               |  | United fraction Amany)-  | 100000000000000000000000000000000000000  | 6                    | westphalia United El Pr (Germ,<br>1st M s f 6s 1953 J&)<br>Whatcom Co Ry≪ 5s '35 M&N  | f 341/8                 | 35         |
| 1st M 0s 1949 set BF&A<br>exarkana W 1st 5s '58F&A<br>exas Cities Gas 1st 5s '48M&N<br>T&I  | 100<br>89            |  | Oon g 41/8 2004. J&D<br>Albany Ry con M 58 g '30 J&D   | £ 30   | A REPORT             | Wheeling (W Va) Electric Co-  |                         |            |
| exas Cities Gas 18t os 48mch<br>exas Elec Ry 5s 1947J&J<br>Tex Trac 1st 5s 1937 optJ&J  |                      | 21/2   | Gen g 5s 1947J&D  Troy City Ry 5s g 1942A&O Unit Tr (Pitsb)See Phila Co.   | f 2  | 4                    | 1st M 5s 1941 opt M&N White Line St Ry 6s 1935 Wichita Water 6s 1949 M&S  | 104 4                   |            |
| exas Electric Service Co-   | 95                   | 86   | Untereipe Power & Light Co-  | 33   |                      | 1st M on 1950, ser B F&A  | 1 100 1                 | ::         |
| exas Gas Util. 6s 1945ACU   | fk 1334              |  | SfM 6a 1953&&O<br>Utah Gas& Coke 1st 5s 1936_J&S   | 67   | 38¾<br>69            | Williamsport Water Co-<br>1st m 5s Aug 1952 ser A_M&S   | 96¾<br>97               | 99<br>99   |
| exas-Louisiana Power Co-<br>1st 6s 1946 series A  | f 33                 | 37<br>35   | Utah Lt & Tr 1st 5s 1944 A A&O<br>Utah Power & Light Co  | I de la faction de la constant de la | 65<br>53             | williamsport Water Co— let m 5s Aug 1952 ser A_M&S Winnipeg El Co 1rt ref 5s "35 J&J Ref M 6s 1954A&O Wisconsin Electric Power Co—  | 531/2                   | 54         |
| 8 f deb 6s ser A 1942 M&S<br>exas Pow Corp 6s 1956 M&S  | f 1 54               | 58   | 1st l & gen M 5s 1944 F&A  | 51<br>68 %<br>62   | 69½<br>64            | 1st M 5s 1954 ser AF&A<br>Wisconsin Gas & Electric—   | 105                     | 107        |
| 1 D W + + 1 6# 1037 - JA 11   | 1 103                | 103 ½<br>84 ½<br>94 ¼  | Deb 6s May 1 2022 M&N<br>1st 1 & gen M 5s 1944 F&A<br>1st 1 & gen M 4\square 1944 F&A<br>Utica El & P 1st 5s 1950 J&<br>Utica G & El ref & ext 5s '57 J& | 110½<br>115½   |                      | Wisconsin Hydro-Elec Co-  |                         |            |
| Deb g 6s 2022 ser A J&J  1st & ref 5s 1956 M&N  hird Avenue Ry (New York)  1st ref g 4s 1960 opt att '14 J&J  | 9334                 | The State of the S | Gen M 5s 1956 ser DA   | 104  | 107<br>106           | 1st M 5s 1947 A&O<br>Wisconsin Michigan Power Co—   | 72<br>101               | 71         |
| lst ref g 4s 1960 opt aft '14 J&J<br>Adj inc g 5s Jan 1960 optA&O   | 57 %<br>f 25 %       | 5878<br>26   | Gen 58 1952 series E   | 104  | 106                  | lst & ref 5s June 15 '57 J&D15<br>lst M 41/s 1961 J&J<br>Wisconsin Minn Light & Power   | 97                      |            |
| istref g 4s 1960 opt att '14 J&3, Adi inc g 5s Jan 1960 opt _A&0 Third Ave RR lst 5s g '37 _ J&J Sou Boulevard g 5s 1945 _ J&3, Union Ry 1st 5s g 1942 _ F&A Westchester El 1st 5s g '43 J&3, Yonkers Ry 1st 5s 1946 _ A&0 'de Water Power 1st 5s '79 . F&A 'ehe Electric Power (Japan) _ lst s f 7s 1955 series _ J&D15 'skys Elec Light Oe (Japan) _ lst g 6s 1953 series _ J&D15 'eledo Edison 5s 1962 _ M&N 'el G E& & H con 1st g 5s '35 _ A&0 | 100<br>58<br>70      | 65   | Deb 5 1959 1947 1 J&L Deb 5a 1959 1959 1984 Utilities Public Service Oo— Conv 6a 1932 1950 J&L Utilities Service 6a 1953 ctf dep.                        | 24½<br>21½   | 26¼<br>22¼           | I ISE AC PAI AS 1944 ONE TO MAN   | 9272                    | 9          |
| Westchester El 1st 5s g '43 J&J   | 58                   | 78<br>65<br>65   | Conv 6s 1933J&I  | f 4<br>*f 29 1/2   | 6                    | Gen & ref 7s 1947 J&J<br>1st & ref 8s 1944 M&N<br>Weconsin Power & Light—   | 102                     | •          |
| ide Water Power 1st 5s '79_F&A  | 58<br>74             | 741/2  | Vamma Water Pow 5168'57 A&C  | k 95   |                      | wisconsin Power & Light-<br>ist 1 & ref 5s 1956 ser E. M&N<br>lat lien & ref 5s 1958 ser F J&D  |                         | 77         |
| 1st s f 7s 1955 ser AM&S15  | 87%                  | 89   | Vicksburg Bridge & Terminal—<br>6s 1958 M&S<br>Debenture 7s 1948 M&S   | 1 × 1 × 1 × 1 × 1  | 39                   | 1st lien & ref 5s ser G 1961. J&J<br>1st lien & ref 6s ser H 1952 M&N   | 76<br>87                | 8          |
| 1st g 6s 1953 seriesJ&D15<br>eledo Edison 5s 1962M&N  | 76<br>105            | 76¾<br>105¾  | Debenture 7s 1948  | 106  | 107                  | Wisconsin Pow, Light & Heat—<br>lst & ref 5s 1946——J&D<br>Wisconsin Public Service Corr   | 92                      | 9          |
| monton G & El g 58 1949 MASS  | 1 112                |  | 10-yr sec conv 5 % 1942 - m&s<br>1st & ref mtge 5s ser B '54_J&I   | 110<br>106<br>110  | 1061/2               | Wisconsin Public Service Corp-<br>lst l & ref 6s 1952 ser A A&O<br>lst & ref 5 1/2s 1958 J&J  | 97½<br>93½              | 9          |
| renten St Ry con g 5s 3s J&J<br>General 6s, 1941 J&D<br>ren Pass Ry 1st ext 6s 61 A&O   | n 30<br>n 15<br>n 45 | ===  | Ist & ref mtge 5s ser B 54 J&I<br>Sec conv 5 %s 1944 J&I<br>Virginia Pow 1st 5s 1942 J&I<br>Virginia Public Service Oo—                                  | 105  |                      |   |                         |            |
| TI-Ulties water 078 1942  | 103                  |  | 1 1st of rei D % s 1940 ser Arota  | 10   | 73½<br>70            | lst & ref 5e, 1042 J&J Wiscon Riv Pow lst 5s 1941 M&N Wisc Val El 1st & ref 5s 42M&N Ist mtge 514s 1942 M&N Wolverine Power 7s 1943 J&D Worterst & Court Fast J&D                                   | 100                     | 10         |
| 15 M 5s 1942 ser B M&N 1st M 5s 1942 ser B M&N rey Otty Ry—See Un Tr (Alb)  | 107<br>105           | 108<br>106   | 1st & ref 5s 1950 ser BJ&D<br>1st & ref 6s series O 1952_M&S<br>Deb s f 6s 1946F&A   | 11 57  | 80                   | Wolverine Power 7s 1943J&D  | 102<br>48½              | 10         |
|   |                      |  | Washington Balt & Ann E  | f 2  | 110                  | lst s f g 4 4s 1943   | k 701                   | 2          |
| 3d street Ry—See N Y Rys  | 4514                 | 403/   | Refunding 5s 1958J&  | 109 %<br>100 %<br>103 %  | 102<br>104           | Yadkin River Pow 1st 5s 41.Acc  | k 941/2                 | 100        |
| 1st lien & ref 51/2s 1952_J&D<br>St Paul City Ry—<br>Cable cut 5s 1937J&J15   | 45½<br>78            | 46¾<br>98  | Washington Gas & El Co-<br>lst s f 5 1/8 1947 F&A  |  |                      | Yadkin kiver Pow 1st 5s '41.A&C<br>Yonkers Ry—See Third Ave Ry.<br>York (Pa) Gas 1st 5s 1941_M&N<br>York Haven Wat&P 1st 5s '513&1)   | 104                     | 10         |
| Guaranteed  | 78                   |  | 1st M 5 4s 1953 J&.<br>1st M 5s 1955 M&N<br>1st lien & ref 6s w w 1960 F&A   | 00   | 53<br>53<br>48<br>24 | TOTA MYS INC MI E ON 37 OPE. 5 CEL  | 9472                    | 9          |
|   |                      | See 1  | 1st lien & ref 6s w w 1960_F&A   | 22   | 24                   |   | But File                |            |
|   |                      |  |  |  |                      |   | land of                 |            |
|   |                      |  |  | x 32451  |                      |   |                         |            |
| - 3 · · · · · · · · · · · · · · · · · ·   |                      |  |  |  |                      |   |                         |            |
|   |                      |  |  |  |                      |   |                         |            |
|   | 8                    |  |  | 1  |                      |   |                         |            |

PUBLIC UTILITY STOCKS

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. Par.   | Bia.                                      | Ask.                                     | Stocks.  | Par.               | Bid                                   | Ask.                  | Stocks.   | Par.          | Bid.                                    | Ask                             |
|--|---|--|--|--------------------|---------------------------------------|-----------------------|---|---------------|---|---------------------------------|
| PUBLIC UTILITY STKS. Par   | 40<br>37                                  | 43¾                                      | Jhicage Rapid Transit—<br>Prior preferred A.————————————————————————————————————   | 100                | 14                                    | 1                     | Federal Water Service com<br>\$6 preferred<br>\$6½ preferred  | A -(†)        | 1<br>2¾<br>3                            | 1<br>3<br>3<br>4<br>35<br>12    |
| Alabama Power \$7 pref   | 37<br>30                                  | 3834                                     | Prior preferred B  | NY Hys<br>pref 100 | 1000                                  | 1 1                   | \$7 preferred<br>Fitchburg Gas & Elec Ligh  | t(†)          | 011                                     | 35                              |
| Alliance Power, pref100  | 31 35                                     | 3<br>31¾                                 | inc New & Cov Lt & Trace   | 100<br>100         | 91<br>90<br>70                        | 931/2                 | Fitchburg Gas & Elec Ligh<br>clorida Pewer & Lt \$7 pref.<br>Foreign Light & Power unit   | (†)           | 11½<br>84                               | 12                              |
| mer Oities Pow & Light cl A. 25 Class B  | 31<br>15%<br>72<br>112<br>414             | 1 7%                                     | Incinnati Gas & Electric I<br>Jincinnati Gas Transp.<br>Inc New & Cev Lt & Tra<br>Preferred<br>Jincinnati Street Ry.<br>Juncin & Suburb Bell Tele  | 50<br>8p50         | 70<br>31/2<br>621/4                   | 386                   | Franklin Telegraph (green)  | плякт         | 37<br>104                               | 41                              |
| Preferred  | 112                                       | 113 14<br>4 15<br>18 15                  | Vincin & Suburb Bell Tele Olties Service com Preferred Preferred B Preferred BB Cities Serv Pr & Lt \$6 pf 7% preferred BB Cities Serv Pr & Lt \$6 pf 1% preferred Citizens Gas (Indianap) c Preferred Citizens Pass Ry—See Ph Citizens Traction—See Ph Citizens Traction—See Ph Citizens Traction—See Ph City Ry (Dayton, Ohio) Preferred Cleve Ellec Illum common 6% preferred Cleveland Railway Certificates of deposit Coast Oo Gas & El ist pref Colum G & El Corp (Del) Compared Series A  | 100                | 11/4<br>11/4                          | 11 14                 | Gas & Elec of Bergen Coun<br>Gen Elec Ltd see Misc Stoc<br>Gen Gas & Elec (Del) com   | ks<br>A _(†)  | 3/6                                     |                                 |
| \$7 second pref series A(†)  | 112<br>18<br>7<br>15                      | 714                                      | Preferred BB   | 100                | 1 1/4<br>10 1/4<br>12 1/4<br>13<br>15 | 12 1                  | Gen Gas & Elec (Del) com Preferred 7% Preferred 8% \$6 conv pref ser A \$6 conv pref ser B Gen Italian Edison Elec Co Amer was for ordinary sto   | ===(#)        | 1514                                    | 16<br>18<br>13<br>13            |
| Warrants<br>mer Gas & Elec com(†)  | 1934<br>1934                              | 191/8                                    | 7% preferred Citizens Gas (Indianan) c   | 100<br>om 25       | 13 15                                 | 15<br>15<br>18<br>75  | \$6 conv pref ser B Gen Italian Edison Elec Co  | :(‡)          | 12½<br>13½                              | 13<br>13                        |
| \$6 preferred<br>mer Gas & Pow \$6 1st pref(†)   | 8412<br>112<br>934<br>338                 | 8514                                     | Preferred<br>Citizens' Pass Ry—See Ph  | 100<br>il R T      | 70                                    | 75                    | Gen Public Commiss Co   |               | 551/8                                   | 58                              |
| mer Power & Light com(†)   | 33%                                       | 3 13 13 13 13 13 13 13 13 13 13 13 13 13 | Citizens Traction—See Ph<br>City Ry (Dayton, Ohio)   | ila Co.            | 22                                    | -,                    | Gen'l Public Utilities \$7 nd   | (I)           | 5514<br>214<br>2734<br>218              | 28<br>2                         |
| \$5 preferred(†) mer Super power Corp com(†)   | 13<br>111/8<br>11/4                       | 11%                                      | Oleve Elec Illum common  | (†)                | 22<br>45<br>23 14<br>109 34           | 50<br>24¾<br>111½     |   |               | 15 14                                   | 58<br>28<br>28<br>2<br>16<br>51 |
| First \$6 preferred(†) Preferred \$6 series(†)   | 53 ¼<br>11 ⅓<br>104 ⅙<br>104 ⅙            | 53 3/8<br>12                             | Oleveland Railway  | 10ŏ                | 50<br>54                              | 61 571/2              | \$3 preferred Warrants Georgia Pewer \$6 preferred Germantown Pass—See Phi Gold & Stock Telep (guar) Green & Coates—See Phila Green Mr Pow Corp \$6 pre Greenwich Water&Gas 6 % Gulf States Util \$6 pref. \$5.50 pref. Hackensack Water Preferred.   | la RT         | 49                                      | 51                              |
| mer Wat Wks & Elec com(†)  | 104 /8<br>14 3/8<br>59 1/4                | 105<br>14½<br>63                         | Colum G & El Corp (Del)  | com (†)            | 54<br>77<br>714<br>5714<br>4612<br>62 | 7934                  | Gold & Stock Telep (guar)<br>Green & Coates—See Phila   | R T.          | 98                                      | 103                             |
| DDaiachian El Pow 1% Divi-100  | 4 1                                       | 75                                       | 6% preferred series A  | 100                | 4612                                  | 59<br>50<br>66        | Greenwich Water&Gas 6%  | pf_100        | 31<br>51                                | 34<br>53<br>54                  |
| Francis   Natural Gas Gerp   | 318                                       | 314                                      | Columbus Delaware & Ma   | rion<br>100        | 9                                     |                       | \$5.50 pref<br>Hackensack Water   | {}}           | 52½<br>48<br>21¼                        | 24                              |
| rkansas Pew & Lt \$7 pref1<br>6% preferred(†)  | 35<br>33                                  | 361/2                                    | 7% preferred   | 6%100<br>100       | 68<br>55<br>47                        | 72<br>60              | Preferred<br>Hamilton Gas common v to   | 25<br>C(†)    | 2913                                    | 30<br>51<br>47                  |
| Common class A(1)  | 16  | 126                                      | Commonwealth & Sou Cor   | p com†             | 11/8                                  | 47%                   | Hartford Electric Light   | 25            | 49 12                                   | 51<br>47                        |
| \$4 preferred(†)   | 114                                       | 134                                      | Optional warrants \$6 preferred Community Power & Light  | (t)                |                                       | 31 76                 | Havana Elec Ry com  | 100           | 45<br>3<br>43                           | <br>5<br>46                     |
| \$6 preferred(†)   | AKAKAKKA<br>1                             | 1  | \$6 preferred.  Community Power & Light First preferred 6%.  Community Water Ser com 7% preferred.  Connecticut Elec Serv con Connecticut Elec Serv con Connecticut Power.  Connecticut Power.  Connecticut Ry & Lighting Preferred.  Cons Gas E L & P (Balt).  6% cum proferred series E.  5% preferred series E.  5% preferred series A.  Consolidated Gas (N Y) co \$5 preferred.   | 100                | 4 14                                  | 7 5/8                 | Hackensack Water Preferred Hamilton Gas common v t Hartford Electric Light Hartford Gas com Preferred Havana Elec Ry com 6 % preferred Havernill Elec Light Hestonville M & F—See Ph Holyoke Water Power Hudson County Gas  | laRT.         | 43                                      | 46                              |
| \$8 int bear allot ctfs  | 1816                                      | 70                                       | 7% preferred Connecticut Elec Serv con   | a(†)               | 34                                    | 36                    | Hudson County Gas   | 100           |   | 200                             |
| sociated Teip& Teleg (\$6) pref(†)   | 11<br>12½                                 | 13<br>13 14                              | 6½% preferred  | 100                | 105<br>113<br>32                      | 109<br>117            | 6% preferred  | (†)           | 76<br>66                                | 78<br>68<br>14<br>13            |
| Class A (†) Sociated Telep Util cem A (†) So pref with war (†)   | 1/6                                       | 11/4                                     | Connecticut Ry & Lighting<br>Preferred   | 100                | 32<br>31<br>40                        | 117<br>33<br>34<br>43 | Holyoke Water Power Hudson County Gas Idaho Power 7% pref. 6% preferred. Illinois Pow. & Lt. 6% pref. \$6 preferred Utilities 6%p Illinois North Utilities 6%p Illium & Power Security to the security of the s | (†)           | 12<br>121/2<br>55                       |                                 |
| \$6 pref with war(1)   | 24  | 114                                      | 6% cum prof series D   | 100                | 53<br>1101/2                          | 112                   | Illuminating Shares class A   | ef_100        | 61<br>35                                | 36                              |
| ngor Hydro Elec com25  | 85<br>111/2                               | 13 100                                   | 5% preferred series A  | 100                | 109<br>1041/4<br>201/4                | 10514                 | 6% preferred  | 100           | 216                                     |                                 |
| \$7 Pref   Standard  | 57  | 84 63                                    | Sonsonnated Gas (N 1) co<br>\$5 preferred.  Cons Trac of N J—See P<br>Cons Trac (Pitteb)—See P<br>Consumers Gas (Toronto)<br>Consumers Pr (Maine) pf 6<br>6 6% preferred.  | (†)                | 80                                    | 2014<br>8018          | Indianap Pow & Lt 64 % p<br>Indianapolis Ry Oo v t c<br>Interboro R T vot trust cm<br>Internat Hydro-Ei Syst A.<br>Conv pref \$3.50 series<br>Internat Ocean Teleg (guar<br>Internat Power Securities oc<br>\$5 preferred   | ref100        | 55<br>21/2<br>14 1/8                    | 57<br>3<br>18<br>2<br>11        |
| auharnois Power, com(†)  | 7 51/2<br>1273/4                          | 128                                      | Cons Trac (Pittsb)—See P. Consumers Gas (Toronto)  | hila Co            | 189                                   | 18934                 | Internat Hydro-El Syst A.<br>Conv pref \$3.50 series  | 25            | 238                                     | 11                              |
| rmingham Elec \$7 pref(†)  | 115%<br>31<br>29<br>3                     | 117 3/8<br>32<br>31                      | Consumers I7 (Maine) pf 6<br>6.6% preferred  | <b>%</b> -100      | 76½<br>80                             | 189¾<br>77⅓<br>81     | Internat Ocean Teleg (guar<br>Internat Power Securities co  | )100<br>m_(†) | 77<br>1<br>49                           | 81<br>54                        |
| pauharnois Power, com  | 100                                       | 5  | 6.6% preferred   | (T)                | 65½<br>35½                            | 66½<br>37½            | \$6 preferred international Ry v t c  | (†)<br>100    | 114                                     | 54                              |
| eeck St & Ful Fy—See N Y Rys<br>ue Ridge Corp————————————————————————————————————  | 134<br>37 1/8                             | 1%                                       | 7% prior preferred<br>Continen Pass Ry—See Ph<br>Cuban Telephone pref  | ila R T            | 10000                                 | 25                    | International Utilities A   | (†)           | 918                                     | 3                               |
| eeck 8t & Fully—See H 1 197 ue Ridge Corp  | 37 1/8<br>59                              | 38<br>60                                 | Ouban Telephone pref<br>Oumberland Oo(Me)P & Li<br>Dallas Power & Light 7% p   | pf 100<br>ref 100  | 18<br>73<br>103                       | 76                    | \$6 preferred_international Ry v t c_international Ry v t c_international Telep & Tele International Utilities A Class B  |               | 144                                     | 1                               |
| dgeport Gas Light(†)   | 59<br>1034<br>3412<br>28<br>7 28          | 36 8                                     | Dayton Pow & Light 6% r  | ref 100            | 871                                   | 90                    | interstate Natural Gas<br>interstate Power pref \$7   | (t)           | 1014<br>814                             | 15<br>12<br>9                   |
| it Col Pow Corp A(†)   | r 28<br>r 41/8                            | 281/8                                    | Derby Gas & Elec \$7 pref.<br>Detroit Edison   | 100                | 54<br>67<br>3534                      | 56<br>69<br>38        | lews Southern Util, 7% prei   | (†)<br>100    | 2415                                    | 26                              |
| Olass B  | 32 32                                     | 38′°                                     | Duke Pewer<br>Duquesne Light—See Phil<br>East Coast Public Service   | v t c              | 414                                   |                       |   |               | 4812                                    | 26<br>1                         |
| ackton Gas Light Ce vtc25<br>dyn-Manhat Transit(†)<br>\$6 preferred series A(†)<br>dyn & Queens Transit com(†)   | 1214<br>3934<br>8538                      | 13 1/1                                   | Rectorn Ges & Friel Assoc  | Comm.              | 45/8                                  |                       | Inread Clant Down & TA TOT  | (1)           | 1734<br>52                              | 18<br>53<br>48<br>43            |
| dyn & Queens Transit com.(†)   | 314<br>2618                               | 92<br>33%<br>32                          | Common 6% preferred 4½% prior preferred Eastern Mass St Ry com Extra preferred at the prefe | 100                | 50<br>58<br>80c                       | 60 2                  | 512 % preferred   | 100           | 4614                                    | 48<br>43                        |
| \$6 preferred(†) soklyn Union Gas(†) iffalo Niagara & East Power \$1.60 prior preferred  | 51′                                       |  |  |                    | 41/2                                  | 072                   | Too brot 40 por 109 D   | (1)           | 11414                                   | •                               |
| 51.60 prior preferred25<br>55 first pref(†)  | 161/2<br>68                               | 16¾<br>70                                | Preferred B stock  | pref100            | 99c                                   | 1.50                  | Ransas Oby Pub Serv com. 7% preferre. Kansas Elec Pew 7% pref. Kansas Gas & Elec 7% pref. entucky Utilities. pref. Keystone Pub Serv \$2.80 p Keystone Pub Serv \$2.80 p  | (†)<br>100    | 68<br>77<br>34                          | 7                               |
| \$1.60 prior preferred   | 13/16<br>1/1                              |  |  |                    | 50 3/8                                | 54<br>58              | Mansas Gas & Elec 7% pressentucky Utilities, pref   | 100           | 34                                      | 72<br>72<br>79<br>38            |
| Amer deposit rcts 51/2% pref £1<br>lif-Oregon Pow 7% pref100   | 25<br>25                                  | 26                                       | \$7 pref without warrants<br>\$6 preferred series B<br>Eastern Util Assoc com  | }                  | 17 2                                  | 534                   | Keystone Telephone—   | 50            | 34                                      | 36<br>23                        |
| 8% preferred series of 1927-100<br>8% preferred100   | 22<br>211/2                               | 24½<br>24<br>70                          | Conv stock Edison Elec Illum (Boston Eighth Ave RR—See N Y   | 100                | 10534                                 | 18 2 1/2 106 1/2      | \$4 preference  | 100           | 20<br>75<br>53                          |                                 |
| n Hydro-El Corp 6% lst pf 100  | 68<br>67<br>r 18                          | 69<br>19                                 | Electrical Securities, 5% pr   | ref_100            | 79                                    | -#17                  | 5% preferred  | 100           | 20<br>29<br>58                          | 3                               |
| Preferred100   | r 103                                     | 107                                      | \$6 preferred  | } <u> </u>         | 79<br>71/2<br>401/4<br>351/4<br>358   | 40 78                 | 5% preferred Lake Sup Dist Pow 7% pred Lincoln Telep & Teleg com Lindsay Light com  | 100           | 89<br>334<br>978                        | 62                              |
| nital Trancit (Wash I) ()) [[[]]   | 50  | 27<br>5134                               | Elec Power Association<br>Class A full paid  | 1                  | 3 1/8                                 | 414                   | Preferred<br>Lone Star Gas Corp.  | 10            |   | 7                               |
| rolina Pow & Light \$7 pref (†)<br>66 preferred  |   | 49<br>65                                 | Electrical Securities, 5% pt Electric Bond & Share   | { <u>}</u>         | 234<br>758                            | 278<br>778            | Lincoln Telep & Teleg com Lindsay Light com Preferred Lone Star Gas Corp. 6% conv preferred Lone Hand Lighting cem 7% preferred 6% preferred 6% preferred Lone Star Gas Corp. 6% Louisians Power & Light \$0  | 100           | 74<br>85<br>23/8                        | 7                               |
| 13 preferred 100 st. 100 preferred 100 prefe | 102                                       | 9¾<br>82                                 | Optional warrants  | (1)                | k 1 63/2                              | 7 1/8                 | 7% preferred  | 100           |   | 5                               |
| % preferred100<br>at Ill Pub Serv \$6 pref(†)  | 911/2                                     | 55                                       | T 4 4 1 4 May  |                    | 58<br>33                              |                       | Les Angeles G&E Cerp, 6%<br>Louisiana Power & Light an  | pf 100        | 38<br>79<br>53                          | 8                               |
| nt Indiana Power 7% pref_100<br>ntral Maine Pow 6% pref_100  | 13<br>31/2<br>38                          | 5<br>41<br>47                            | PreferredEliz Consolidated Gas   | 50                 | 165                                   | 46                    | Louisv Gas & Elec com ci  | L(†)          | 53<br>1214                              | i                               |
| nt Ohio Lt & Pow 6% pf(†)  | 30  | 33<br>18                                 | Preferred series A 7% Eliz & Trenton RR com- Preferred Eliz Consolidated Gas Empire A Bay State Teleg. Empire Gas & Fuel Co pf 8 Preferred 7% 6 % preferred 6 % preferred 6 mpire Power Corn partic.   | 100                | 54<br>13½<br>15½<br>14½               | 58<br>15              | Preferred Lewell Electric Light Lynn Gas & Elec Co Mackay Companies 4 % pref Manhattan Elev Ry 7 % gu Modified 5 % guar Marcon Int Marine Comm Ameridan rets for each che   | 25            | 48                                      | 9                               |
| nt Pub Serv Corp cl A1 at Pub Util Corp A(†)   |   | 16                                       | Preferred 7%   | 100                | 141/2                                 | 1714<br>1614          | Mackay Companies 4% prei<br>Manhattan Eley Ry 7% on   | 100           | 95<br>15<br>34                          |                                 |
| Vot trust ctfs common1<br>nt & S W Util com1   | 1/4                                       | 14                                       | 6% preferred<br>Empire Power Corp partic   | 100<br>otk_(†)     | 14<br>10                              | 1834                  | Modified 5% guar<br>Marcon Int Marine Commi   | 100           | 20                                      | 38                              |
| ntra Fow & Light /% Pres. 100 nt Pub Serv Corp cl A 1 nt Pub Util Corp A (†) Vot trust ctfs common 1 nt & S W Util com 1 ntral States Elec Corp 1 0% preferred 100 % cum pref (without warr) .100  | k 2 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | -2                                       | \$6 preferred<br>Engineers Pub Serv com  | ( <u>f</u> )       | 43<br>214                             | 45<br>2¾              | Ameridep rcts for ord sha<br>Marconi Wire—See Can M   | £1 k          |   | •                               |
| ntral States Pow & L \$7 pf (†)<br>nt Vermont Pub Ser \$6 pf(†)<br>es & Poto Tele of Balt pref_100   | 83  | 214                                      | \$5 convertible preferred.<br>\$5 pref (with warrant   | a)(†)              | 14<br>14<br>153/                      | 1457<br>1634          | American rots for ord sha<br>Marconi Wire—See Can M<br>Market St Ry (San Francisc<br>6% preferred<br>6% prior preferred<br>6% non-cum 2d preferred  | 100           | 2 2                                     | 34                              |
|  | 110%                                      | 14                                       | 6 % preferred Empire Power Corp partic \$6 preferred Engineers Pub Serv com \$5 convertible preferred \$5 pref (with warrant \$6 preferred Eases & Hudson Gas European Elec class A  Detton warrants   | 100<br>10          | 170<br>9                              | 18                    | 6% non-cum 2d preferred<br>Mass Power & Light Assessed  | 100<br>100    | 4 78                                    |                                 |
| Pref partic ctfs (†) Otfs of deposit (†) Ilic Dist Elec Generat \$6 pref (†)   | 11/4<br>11/8                              |  |  |                    |                                       | T.                    | Mass Power & Light Association Common with warrants Common without warrants   |               | 40c<br>25c                              | :                               |
| de Dist Elec Generat \$6 pref (†)<br>deago Rys partic etfs series 1<br>Series 2  | 5/8                                       | 76                                       | Fall River Gas Works   | 25<br>25           | 37<br>25                              | 40<br>26<br>7         | Preferred<br>Warrants   |               | 14<br>20                                | 1                               |
| Beries 3   | ===                                       | 356                                      | Fall River Elec Light Fall River Gas Works Federal Light& Trom Preferred (\$6) Fed St& Pleasant Val—SeeP   | hila Co            | 46                                    | 50                    | Mass Utilities Associates v<br>5% conv partic preferred   |               | 19 19                                   | 19                              |
|  |   |  |  |                    |                                       |                       |   |               |   |                                 |
|  |   |  |  |                    |                                       |                       |   | V             |   |                                 |
|  |   |  |  |                    |                                       |                       |   |               |   |                                 |
|  |   |  |  |                    |                                       |                       |   |               |   |                                 |
|  |   |  |  |                    |                                       |                       |   |               |   |                                 |
| # Last sale. I In London.  | Momin                                     | 1 # C                                    | anadian melas a Sala mela  | a - 771-           |                                       |                       |   |               | 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |                                 |

PUBLIC UTILITY STOCKS
re as near as possible for the closing day of the month preceding the date of issue.

| 134<br>41<br>75<br>75<br>75  | 77-  | Preferred (\$6)<br>Pacific Pow & Lt 7% pref  | (†) 227<br>(†) 72<br>100 31  | 8 23<br>73<br>3214                      | Second Ave RR Corp (N Y)(†)<br>Sedaiia Water pref100<br>2nd & 3rd Sts Ry—See Phila R T   | 5                 | 20   |
|--|--|--|--|---|--|-------------------|--|
| 75   | ==   | Pacific Pow & Lt 7% pref   | _100 31  | 1 3216                                  | 12nd & 3rd Sta Rv—See Phila K T  |                   |  |
| 1016   |  | Pacific Pub Service—   |  | All March                               | Shawinigan Water & Pewer(†)  | 18                | 18   |
| 11 621   | 3/16                                       | 1st preferred  | -(1)   | 734                                     | Shawingan Water & Pewer(1)<br>Sloux (lity Gas & El 7% pf100<br>Sierra Pac Elec pref100<br>Sixth Avenue— See N Y Rys<br>Somerset Un & Middlesex _tt_100 | 60                | 6  |
|  | 1 34                                       | 6% preterred   | 100 693<br>100 112   | 70<br>115                               | Somerset Un & Middlesex Lt_100<br>Southeastern Gas & Water A(†)  | 85                | -  |
| 14   | 1 1/8                                      | Paytucket Gas pref   | 100 91   | 95                                      | Southeastern Pr & Lt-  | Landing 1         |  |
| 60   | 63   | Preferred  | (†) 41<br>-100 72<br>ref(†) 43   | 45                                      | Warrants   | 115/8<br>16       | 1 1  |
| 104  | 107<br>45                                  | \$2.80 preferred<br>Penn-Ohio Edison—  | (†) k 283  | 4                                       | 6% preferred series B25 7% preferred series A25  | 16 %<br>20 %      | 2  |
| 37   | 39<br>39                                   | Warrants B   | 13   | 3 11/2                                  | Sou Calif Gas Co 6% pref25<br>Southern Canada Power(†)   | r 131/2           | 2  |
| 72   | -6-  | Penna Gas & Elec Corp \$7 pr<br>Participating class A stoc   | er (†) 50<br>k_(†) 11  | 12<br>12                                | Southern Col Pow com A25   | 45%               | -<br>5   |
| 32%  | 201/2                                      | Pennsylvania Pow & Lt \$7 p  | f_(†) 81   |   | South & Atlan Teleg (guar)25   | 1712<br>53        | 2 5  |
| 181  | 17   | \$5 preferred  | (t) 64   | 66                                      | 7% preferred100  | 55                | 5  |
|  | Yes the second                             | People's G L & O (Chic)  | 100 213  | 1 1000                                  |  |                   | 10   |
| 77   | 3/4  | Philadelphia Co com  | (†) 7½<br>100 253  | 834                                     | So Jer G El & Tr—See P S Corp.<br>Southwestern Bell Telep pref. 100  | 1181/2            | 12   |
| 0 6<br>106   | 108  | 6% cum preferred   | 50 353   | 2 40                                    | Southwestern Lt & Pr com A(†)  |                   | 2  |
| 714  |  | Alleghedy Traction   | 50 8<br>50 12  | 16                                      | Preferred(†)   | 26                | 10. 4  |
| UI 98 I  | 9914                                       | Consolidated Trac pref Duquesne Light 5% 1st pr  | 7.100 105  | 1 100                                   | II Kree stock 25   | 14 50             | 1 1  |
|  | 45   |  |  | 7                                       | Standard Gas & Elec com(†)   | 45%               | 3  |
| 106  |  | Phila & Darby—See Phila R  | T. 50 20   | 25                                      | \$4 cum preferred(†)   | 512               | 1  |
| 103  | 101/                                       | Philadelphia Elec Co com.  | (1) 132  | 34                                      | Standard Pew & Lt cem(†)   | 15/8              | •  |
| 01 29  | 6 2  | Phila Elec Power 8% pref   | 25 313   | 1041/2                                  | Preferred (†)  | $k 12\frac{1}{8}$ | , °-   |
| 101  | 10216                                      | 7% preferred   | 50 6<br>50 75  | 8 85                                    | Swiss American Elec pref 100   | k 44<br>74        | 7  |
| 6 12   | 874  | Continen Pass Ry (\$29 pd  | )50 30<br>173  | 85<br>85<br>81                          | 8% preferred 100   | 78<br>100         | 10   |
| 12 6   | 71/2                                       | Frandf'd & Southwark Pa  | 69_50 108<br>50 30   | 115                                     | Tampa Elec Co(†) Tennessee El Pow 1st pf (7%) 100  | 24 ½<br>45½       | 2  |
| 0 90<br>0 55   | 92   | Green & Coates Sts (\$15 p   | d)_50 48   | 1 53                                    | 7.2% 1st preferred100  | 46                | 2  |
| 0 58<br>0 88   | 92   | Preferred  | 50 15  | 18                                      | Texas Power & Light 7% pref_100  | 35                | 1  |
|  | 69   | Dhila & Darby Page Rw  | 501 9  | 12<br>25                                | Time When tel (14 1) 100   | 7/8               |  |
| 21/2   | 10<br>25                                   | Philadelphia Traction<br>Ridge Ave Pass (\$28 pd).   | 50 20<br>50 60   | 70<br>70                                | 6% preferred 100   | 67                | 8  |
| 0 <b>62</b>  | 56   | 1 '2d Ar 3d NES REV OURF   | DIII DII   | 70<br>70                                | Tri-State Telep & Teleg(†)   | 100               | 1  |
| ) 34   | 1  | Union Pass (\$30 5-6 pd).<br>Union Traction (\$171/2 pd  | )50 48   | 8                                       | 23d Street—See N Y Railways  | 386               | 1  |
| 110  | 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1     | West Phila Pass guar   | 50   | F 3-15 5                                | 7% preferred 100   | 18                |  |
| 101  | 10   | Portland Gas & Coke, 7% pf   | -100 33<br>-100 26   | 4 27                                    | 7% prior lien100   | 91                | į  |
| 9214   | 94   | Potemac Edison Co 6% pre   | 100 70   | 73                                      | Un El L & Pow (Me) 6% pf100  | 99                | 10   |
| 0 11714  | 117%                                       | Potomac Elec Pow 6% pref   | 100 109  | 111                                     | Union Gas (Canada)(†) Union Pass—See Phila R T   | 41/4              |  |
| 0 314  | 33/8                                       | Power Corp of Canada con   | 1(†) 8<br>100 r 88   | 101/2                                   | Union St Ry (New Bedford) 100<br>Union Traction—See Phila R T  | 0 4%              | 1.00   |
| 13%  | 1356                                       | Providence Gas   | (†) 11<br>100 78   | 121/2                                   |  | 2/8               |  |
| 0 40<br>57½  | 60%  | 6% preferred   | 100 66<br>100 59   | 68                                      | United Gas & Elec(Conn)pref 100  | 57                |  |
| 1 %  | 1 1 1 1                                    |  |  | 4                                       | United Gas & El et NJ 5% pr_100<br>United Gas Corp com(1   | 11/2              |  |
| 5 3/8  | 6 1/2                                      | Public Serv. Co. of N.H. \$6<br>Public Serv Corp of N J  | pt_(†) 86<br>(†) 27  | 8 275                                   | Warrants   | 128               |  |
| 0 48   | 50   | 8% preferred   | 100 103<br>100 90  | 94                                      | \$5 cum pref (non-vot)(  | 873               | 1  |
| 10 4   |  | \$5 preferred  | (†) 69   | 691                                     | United Lt & Pr com A(  | 1 11/2            | 100  |
| 0 24   | 26   | Rapid Transit St Ry Co.  | 100 102  |   | 6% cum. 1st pref(†   | 614               |  |
| 0 29 50  | 301/2                                      | Public Service Oe of Nor II  | 160 13   | 17                                      | \$7 preferred († Utica Gas & Electric 7% pref 10   | 0 69              |  |
| 00 94  | 99   | 6% preferred   | 100 63<br>100 71   | 65                                      | S6 preferred († Utilities Power & Lt Ol A  | 1 60              |  |
| 00 441/2   | 47<br>43                                   | Public Service of Okla 7% pr   | ef 100 60<br>100 53  | 611                                     | Non-voting common / t  | 11                |  |
| 00 19 ½<br>00 17 ½   | 201/<br>181/                               | Pub Serv El & G \$5 pref<br>Puget 8d Pr & Lt \$6 pref  | (†) 96<br>(†) 8  | 9834                                    | 7% cumul pref  | ) 3½              |  |
| 00 3%  | 914  | \$5 prior preterredQuebec Power common   | r = (t)   r = 13   | 58 15<br>17                             | Virginia Pub Serv 7% pref10  | 0 38              |  |
| 38 3   | 411/                                       | Radio Corp of Amer   | pf100 50<br>(†) 5  | % 5½                                    | Washington (D C) Ga  | 58                | 3  |
| 68   | 70   | 5% cum pref B  | (†) 55<br>(†) 41   | 55%<br>41½                              | Preferred 10   | 0 2914            | 6<br>6   |
| 00 68  | 701  | Rhine-Westphalia Elec Pov  | ver—   |   | Western Massachusetts Cos(1  | 201/2             | 1  |
| 00 76  | 79   | Rhode Isl Pub Serv neet  | (+) 04   | 22 251                                  | Western Union Telegraph10  | 0 331             | 5  |
| 19 E   | 073  | Ridge Ave Pass—See Phila   | RT. 45   |   | 7% cum preferred10   | 57                | á 1  |
| 00   | 83   | Preferred  | 50 23<br>50 43   | A SHARE                                 | - West Penn Power 7% pref 10   | 0 101 1           | 1 ا  |
| 00 r 14  | 15   | 6% preferred series O  | 100 86   | 88<br>763                               | West Phila Pass—See Phila R. T. West Texas Utilities \$6 pref (†   | 24                |  |
| 25 143   | 144  | Roch Telep \$6 1/2 pref  | 100 100  | 104                                     |  |                   |  |
| 25 18  | 181  | St Louis Pub Serv—   | 61-100 95  |   | Wisconsin Power & Light 6% pf 10<br>7% preferred10   | 10 21             |  |
|  |  | 7% Preferred   | (†) 85   | c                                       | Wisconsin Pub Ser Corp 7% pf 10  | 00 64             |  |
|  |  | Preferred San Joaquin Lt & Power   | 100 77   | 12                                      | Wisconsin Telep 7% pref10 - Yerk (Pa) Railways Preferred_6   | 00 112<br>00 3634 | 4  |
|  |  | 7% prior preferre  | 100 85   | 90                                      |  |                   |  |
|  |  |  |  | 33                                      |  |                   |  |
|  |  | Scranton-Spring Brook<br>Water Service 6% of   | (1) 105  |   | 4  |                   |  |
|  |  | 76 PL.   | (1) 18   | 73 193                                  | 2  |                   |  |
|  |  |  |  | 1.2                                     |  |                   |  |
|  |  |  |  |   |  |                   | 1  |
|  |  |  |  |   |  |                   |  |
| ne Status  | 100  |  |  |   |  | - 25              |  |
| The State of the S | A  | <ul> <li>In the second control of the se</li></ul> | A STATE OF THE STA | 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - |  |                   | · ·  |
| 00000000000000000000000000000000000000   | 104 43 44 44 44 44 44 44 44 44 44 44 44 44 | 00 37 38 39 39 39 39 39 39 39 39 39 39 39 39 39  | 10   | Warrants   139                          | Warrants   1   1   1   1   1   1   1   1   1   | 2                 | Section   Sect |

I London. n Nominal. r Canadian price. \* Sale price. \* Ex-dividend. † Without par value k Last sale.

### 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.           |
|--|--|--------------------|--|--|-------------------|--|-------------------|----------------|
| INDUSTRIAL AND<br>MISCELLANEOUS BONDS.   | 101  |                    | Borden Mills 1st sf 6s—<br>Ext at 61/3% to 1934——F&A   | 92   |                   | Cuba Cane Producte— Deb 6s 1950 J&J Cuban Amer Sugar 8s 1936_M&S   | of 1%             | 2              |
| Abbotts Dairies deb 6s 1942_M&S Abitibi Pow & Paper— 1st M 5s 1953 ser AJ&D  | 17 17 17 17                                      | 3316               | Boston Sand & Gravel 7s 1934<br>Boston Ferm Oo 3 14s 1947  | 58<br>97<br>99<br>99<br>12<br>12<br>12<br>13 | 981/3             | Cuban Tobacco os 1944J&D   | 98<br>k 45        | 994            |
| Abraham & Straus Inc-  | f 28   | 29′                | Boston Term Co 3 1/2 1947 F&A Boston Wharf 1st 4s 1941 A&C Botany Consol Milis 6 1/2 34 A&C Certificates of deposit  | f 121/2<br>f 93/4                            | 121/3<br>141/3    | Oudany Pack s f 6s 1946 J&D<br>Sink fund deb g 516s 1937 A&O<br>De Bardeleben Coal Corp—   | 106<br>103%       | 107<br>1037    |
| Deb 51/s 1943 with warr_A&O Acadia Sugar 6s 1946J&J Acadia Sugar 6s 1946J&S  | 103 %<br>105 ½<br>101 %                          | 107                | Conv deb 614s 1939J&D  | 103 14                                       |                   |  |                   | •••            |
| Acadia Sugar 6s 1946 J&J Acadia Sugar 6s 1946 J&J Acadia Sugar 6s 1946 J&J Acadia Sugar 6s 1947 J&J Acadia Rep coll tr g 4s 1947 J&D Advance Bag & Paper 6s 52 J&D Acolian Co 6s 1937 Alabama Rys-Prod 6s 1955 J&J | 85   | 85 %<br>83 %       | British Amer Oil 5s 1945 M&S Brown Co 1st 5/5s 1940 A&C 1st 5/5s 1950 ser B M&E Budd (E G) Mtg 6s 1938 F&A Burmelster & Wain (Copenhagen 15-yr s f extl 6s 1940 J&J Burns & Co 5/5s June 1 1948 Bush Term 1st 4s 1952 A&C Conse & 1871 956K  | 5072   | 106½<br>51½<br>51 | Certificates of deposit  Deep Rock Oil 7s 1937  Denver Un StkYds 5s 1946  Detroit Times serial 6s 1935 M&S   | f 38<br>102<br>99 | 40             |
| Advance Bag & Paper 6s '52_J&D<br>Aeolian Co 6s 1937   | f 56<br>45                                       | 60°<br>50          | Budd (E G) Mtg 6s 1938 F&A<br>Burmeister & Wain (Copenhagen)   | 62   | 65                | Deutsche Bank (Bertin)   | 84                |                |
| Alabama By-Prod 6s 1955J&J<br>Alabama Mills 1st 6\(\frac{1}{2}\)s 43 A &\(\frac{1}{2}\)<br>Albany Perf Wrapping Corp<br>1st M coll tr 6s 1948A&\(\frac{1}{2}\)   | f 16   | 20                 | 15-yr s f extl 6s 1940 J&J<br>Burns & Co 51/s June 1 1948  | f 52<br>f 36 14                              | 56<br>381⁄s<br>80 | 8tamped (Mar '33 coup on) '35  | f 54%             | 70             |
| 1st M coll tr 6s 1948A&() Alberta Pacific Grain 6s, 1946 J&J   | 6414<br>9014                                     | 67½<br>92          | Cons g 5s Jan 1955J&J<br>Bush Term Bldgs 1st 5s '60_A&Q  |  | 80<br>46<br>591/4 | Deutsche Rentenbank— Farm Ln s f 6s Oct 15 60 A&O15 Dodge Bros deb 6s 1940M&N  | 45<br>106 %       | 48<br>107      |
| Algoma Steel 1st 5s 1962A&O<br>Allied Packers deb 6s 1939J&J   | f 13<br>f 30                                     | 15                 | Butterick Pub 61/s 1936M&S   | 26   | 20                | Dold (Jac) Pack 1st 6s '42 Man   | f 77              | 10             |
| Alberts Pacific Grain 6s, 1946 J&J<br>Algorna Steel 1st 5s 1962  | f 30<br>100⅓                                     | 100%               | California Packing Corp—  Cons deb 5s 1940   | 76¾<br>103⅓                                  | 104               | Dominion Canners 1st 6s '40 A&O<br>Domin Coal 5s 1940 M&N<br>Dominion Tar & Chemical Co—   | 108<br>102¾       |                |
| Alpine Montan Steel Corp—<br>1st s f 7s 1955———————————————————————————————————  | f .931/8   |                    | By-Products Coke Corp— 1st M 5½s 1945 ser AM&N California Packing Corp— Cons deb 5s 1940J&J Calif Pet deb 5½s 1938M&N Conv s f deb 5s 1939F&A Camaguey Sugar 7s ctfs 1942 Canada Biscuit 6½s 1946M&N Canada Bread 6s 1941F&A Can Cement 1st 5½s 1947.M&N Canada SB L deb 5s 43F&A15 Ist & gen m 6s 1941 ser A A&C Canadian Canners Ltd 6s 1950   | 10258  | 103               | Deb a f fig 10/10 see A T& T of  | 94 %<br>95        | 95%<br>97      |
| Alamaian Ttd afdoht 5a 49 Ikrii  | 07   | 107<br>97 %        | Canada Biscuit 6 s 1946. M&N   | f 3%   | 21 21             | 6s series B 1949 J&J<br>Dominion Textile 6 1949 M&S<br>Donnacona Paper   | 107               |                |
| Amalgamated Phos 6s 1936_F&A Amalgamated Sugar Co—   | 101  |                    | Oan Cement 1st 5 1 1947 M&N<br>Canada SS L deb 5s '43 F&A15  | 10114<br>10114<br>92                         | 1021/             | lets f 51/s 1948 ser A F&A Donner Steel 7s 1942 J&J Dow Chemical 6% notes 40 F&A Driver Harris 6%  | 102               | ::::           |
| Amer Aggregates Corp—Deb 6s '43 ser A with war_F&A   | 103  | 105                | 1st & gen m 6s 1941 ser A A&O<br>Canadian Canners Ltd 6s 1950  | 92<br>33¾<br>106                             | 341/4<br>1071/4   | Driver Harris Co—<br>1st mtge sink fund 6s 1942_J&D  | 97                | 9814           |
| Without warrants<br>New 3-6s 1943  | 1 43   | 48                 | Oanad Cons Rub ns 1446 A&O<br>Canadian Copper Ref. 6s May 45<br>Canadian Cottons 5s 1946J&J2   | 98<br>106½<br>105                            |                   | 1st mtge sink fund 6s 1942 J&D<br>Eastern Car Co Ltd 6s 1952 J&J<br>Eastern Cuba Sug 716 '37 M&S   | *f 89             | 92<br>10%      |
| A Ocas Omean Co  |  | 1 1                | Canadian Internat Paper— 1st M 6s 1949————J&J Canadian Nat Steamshipe—   | Carried Section                              | 71%               | mastern Steel 5e 1931 ctfg_ F&A  | 1 10 1            | 763            |
| Amer Colortype 6s 1942 — F&A  Amer Olair 5yr 6s 1935 — F&A  6s extended to Feb 1940 — Amer Olair 5yr 6s 1938 — A&O  Amer Olortype 6s 1942 — F&A  Amer Oyanamid deb 5s 1942 — A&O  Amer Oyanamid 6s 5s 1953 — I&III | 96 12<br>99 14<br>65 14<br>102 34                | 99 12              | 25-yr guar 50 1955MAS  | 119 1/2                                      | 12016             | Empire Lumber 6e 1045  | 7 8               | 10<br>7        |
| Amer Oyanamid deb 5s 1942 A&() Amer Ice Co deb 5s 1953 J&D Amer I G Chem Corp  | 10234  | 70                 | Canadian Vickers 6s Aug 1 1947.<br>Capital Administration Corp<br>Deb 5s series A 1953 J&D   | 1 12 10 11 11 11 11 11                       | 01                | 1st & col tr 51/8 1942 A&O   | 541/2             | 55<br>82       |
| Amer I G Chem Corp— Conv deb 5 % 1949 M&N Amer International Corp—   | 1051/4   | 105%               | Deb 5s series A 1953   | 11014  | 11114             | European Mtge & Invest—<br>1st 1 71/s 1950 ser A. M&N  | f 55              |                |
| Am Mach & Fov s f 8s 1939 A&O  | 85<br>1051/8                                     | 86                 | Oertain-teed Prod Oerp—<br>Deben s 1 5 1/2 1948M&S<br>Chateaugay Ore & Iron—   | 721/6  | 723%              | Interest of Fed. 7s 1904 — F&A<br>European Mage & Invest—<br>1st 1 71/s 1950 ser A M&N<br>1st 1 71/s 1966 ser B F&A<br>1st 17 1967 ser C M&N<br>Everlastik, Inc 1st 7s 1937 M&N<br>Fabrics Finishing Corn.   | f 55 %            | 60             |
| American Meter 6s 1946 J&J<br>American Plano 6s 1935 M&N<br>Amer Radiator deb 4 %s '47 M&N<br>American Rolling Mill—   | 91<br>50   | 60                 | Guar gold 4s 1942 J&J<br>Chesapeake Corp—<br>Conv coll 5s 1947 M&N15   | 86   |                   | 1st m conv s f 6s 1939 Ja-1  | 68<br>*f 8        |                |
| American Rolling Mill—   | 104¾<br>97¾                                      | 105                | Conv coll 5s 1947 M&N15<br>Conv coll 5s 1944 J&D   | 10434  | 101 8             | Sink fund deb to 1040  | Mark Colored      |                |
| Sinking fund deb 5s 1948J&J 5% conv notes 1938M&N Amer Sales Book 6s 1939A&O   | 111  | 11114              | Conv coil 5s 1944J&D Chic Jct coil tr ref g \( \frac{1}{2} \) \( \frac{1} \) \( \frac{1}{2} \) \( \frac{1}{2} \) \ | 10514  | 102<br>106¼       | Famous Players Canada Corpolet s f 6s 1948 ser AA&O  | 100               | 101            |
| Amer Seating conv os 1930 J&J  | 60   | 4                  | Chicago Stock Yards 5s 1961 A&O  | 91   | 93                | 20-year deb 614s 1948 A&O<br>Farmers Mfg Oo 7s 1943 M&S<br>Farmers Nat Mtge Inst 7s '63A&O<br>Fay (I A) & Feen 6s 104  | 1 24<br>[k 54%    | 28             |
| 6s ser A with warr 1944J&J<br>Amer Smelt & Ref 5s 1947A&O<br>Amer Sugar Refg 6s 1937J&J<br>Am Tobacco deb 4s 1951F&A   | 103<br>102 %                                     | 103 ½<br>103 ½     | Childs Co deb 5s 1943A&O<br>Chile Copper Co deb 5s 1947_J&J<br>Clearfield Bit Coal 4s 1949J&J  | 62<br>765%<br>64                             | 80'1              | Federal Sugar Ref & 1022 Man   | 4                 | 95             |
| Am Tobacco deb 4s 1951F&A<br>6s 1944<br>Amer Type Fdrs deb g 6s '37M&N   | 102 1 102 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1          |                    | Small series BJ&J<br>Clinchfield Coal 5s July 1 1935   | 80   |                   | Fiat s f deb 7s 1946 JaJaJ<br>Finland Residential Mtge Bank<br>sinking fund 6s 1961 M&S  | t 100             | 95             |
| Deb gold 68 1939   | $\begin{cases} & 31 \\ & 31 \\ & 31 \end{cases}$ | 32                 | Clover Valley Lumber 6s to 1940_<br>Certificates of deposit<br>Collateral Bankers, Inc—  | f 14<br>f 14                                 | 18                | Firestone (lotter) Mills & '48M&9  | 10234             | 103            |
| Deb gold 6s 1940 ctfsA&O  Amer Wire Fabrics is: 7s '42M&8  Amer Writ Paper 1st 6s 1947 J&J   | 941/2  | 9614<br>2314<br>66 | Odlateral Bankers, Inc— 7s series A & B 1950Q-F 7s series O 1959Q-M 7s series D 1956Q-J 6s series AA 1953Q-F 6s series AA 1953Q-F 6s series A B 1948Q-M 6s series A D 1952Q-J Colon Oil deb 6s 1938J&J Col Fuel & Iron s f 5s 1943F&A Col Fuel let 5c A B 1924. F&A  | 81½<br>81½                                   | 88<br>83          | Firestone Tire & Rub of Calif—<br>8 f 5e 1942 M&S<br>First Bohemian—See Boh Gl Wks   | 103               | 1031/2         |
| Ameskeag Mfg ds 1948J&J<br>Anglo-Chilean Cons Nitrate—<br>Dab 7s 1945  | 64   | 66                 | 7s series D 1956Q-J<br>6s series AA 1953Q-F  | 811/2<br>811/2<br>72<br>72<br>72<br>72       |                   | Flour Mills of America Inc—<br>Conv g 6 4 % notes 1946_A&O<br>Follansbee Bros 5s 1947J&D   | 86                | 87             |
| Deb 7s 1945 M&N f<br>Antilla Sugar Estates—<br>Income deb 6s 1951——J&J f   | 5  | 614                | 6s series A C 1952Q-J<br>Colon Oil deb 6s 1938J&J  | 72<br>3814                                   | 42                | let col tr con w &s 1040 son A Th-D  | 7314              | 37<br>75       |
| income 6% notesJ&J f   | 100  | 131.               | COM INCHES IN OR TO TO THE LOCAL   | f 65 14<br>f 25 14                           | 25%               | Fox Film Corp deb 6a 1936&A&O<br>Fownes Bros & Co 8a 1936  | 101               |                |
| Armeur & Co—Real estate 1st geld 4½s 1939 optJ&D   | 103 1/4  | 1023/              | Commander-Larabee Corp—<br>lst mtge 6s 1941J&J<br>7% notes w w 1936J&J   | f 78<br>f 58                                 |                   | Framerican Ind & Dev Corp—<br>Deb 7148 1942<br>Francisco Sug 7148 1942 M&N15<br>Franklin Co Coal 78 1951—J&J   | 1061              | 10614<br>26    |
| Armstrong Cork deb 5s 1940_J&D<br>Arnold Printi Wks 61/3 % 41_A&O  | 103 16   | 1041/4             | Comm'l Invest Trust Corp—<br>Conv deb 51/6 1949———F&A<br>Commers-und Privat-Bk(Germ'y)   | 1101/2                                       | 110/8             | raser Co os Jan 1 1950   | 40 78             | 5              |
| Asbestos Corp of Canada 5s 1942_<br>Associated Mtge Co 2-6%1953<br>Associated Rayon 5s 1950J&D &<br>Associated Simmons Hardw Cos   | 9914   |                    |  | 8734   | 3/94              | French Battery Co 6 1/28 Apr 1 '35_<br>French Nat Mail 88 Lines 6s '52<br>Frick-Reid Supply 6s 1948J&D   | 165<br>82         | 169            |
| Associated Simmons Hardw Cos<br>614% gold notes 1933J&J<br>Atl Guir & W Indies SS Lines  | f 40   | 41                 | Oemmen wealth Subsidiary Corp. Deb g 5½s 1948 ser AM&S Conley Tank Car eq 5½s 1935-39 Oennecticut Oeke 5s 1948M&S  | 85 %<br>101 %<br>103 %                       | 86                | Garlock Pack Co deb 6s '43 ser A_F&A   | 100%              | 85             |
| Coll tr g 5s Jan 1 1959 Jan J&J  | 45   | 40                 | Connor Lumb & Land 6s '41 M&N<br>Consolidated Investment Corp  | 1 37   | 41                | Gelsenkirchen Mining Co— 6-yr 6% notes 1934 M&S General American Investors Inc—  | f 63              | 65             |
| Atlanta Laundries 6 1/8 w w 1943 f<br>Asiantic Refin deb 5s 1937 J&J<br>Atlantic Steel 1st s f 6s 1941 J&J   | 1071/8   | 1071/2             | of Canada 41/s 1959  | 86   |                   | Jeneral Amer Tank Car Corn   | 98%               | 99%            |
| Atlas Plywood Corp—<br>Conv deb 51/28 1943M&N<br>Autecar Co. 1st 7s 1937M&N  | 83½<br>57  | 84<br>63           | 6½% netes April 15 1936_A&O<br>Censol Mach Tool 7s 1942J&D<br>Consol Paper Corp 5½s 1961   | f 1515<br>19                                 | 58<br>20          | Equip 41/s 1942 F&A Eq tr 41/s 1935-45 J&D Gen Amer Transports System Eq tr 41/s 1935-46 (yr). M&S Gen Baking deb 51/s 1940. A&O General Representation of the state of the st | 102¾<br>102¾      | 1033           |
| 51/2 notes 1935M&N   | 9914   | 1001/              | Oensel Publishers. Inc—<br>71/s ext (stmp 10% pd) 1939 J&J   | 80   |                   | Eq tr 41/s 1935-'46 (yr)M&S<br>Gen Baking deb 51/s 1940A&O   | 101<br>102%       | 10214<br>10314 |
| 5½% notes 1936   | 9834<br>9714<br>9614                             | 9934110            | Oensol Textile 1st 8s 1941J&D<br>Oensol Oeal 41s 1934 optM&N<br>1st & refs f g 5s 1950J&D  | 1 10<br>1 30 %                               | 12<br>32          | General Bronze deb 6s 1940M&N<br>Jeneral Cable Corp—<br>1st mtges f 5½s 1947 ser A.J&J<br>Jen'l Elec 3½s 1942 sptF&A<br>Jen Elec (Germany)7s'45.J&JJ5/J  | 8914              | 90             |
| 5½% notes 1938M & N<br>Baldwin Lecometive Works—<br>6s with warrants 1938  | 73 63  | Switch State Life  | Certificates of deposit  | f 29%  | 30%               | Jen'l Elec 3/48 1942 eptF&A<br>Jen Elec (Germany)78'45 J&J15   | 106 1<br>39       | 871/4          |
| Without warrants   | 102  | 64                 | Consumers Co 1st 6s 1946J&J<br>Container Corp 1st 6s '46_J&D15<br>Deb 5s 1943 with warrJ&D   | 9814<br>82                                   | 8234              | Deb s f 6s 1948M&N f   | 39                | 42<br>42<br>41 |
| Non-cum inc deb 6s '47 J&J f<br>Batavian Petrol 4 1/4 s gu 1942 J&J  | 21<br>109¾                                       | 24<br>111          | Oentinental Roll & Steel Fdy—<br>1st M cenv s f 6s 1940J&D<br>Derperation Securities Co—   | 66   | 6834              | Seneral Motors Acceptance Corp<br>5% serial notes 1935   | 1001/2            |                |
| Deb 6s x-warr 1942F&A  | 841/2  |                    | 5% serial notes to 1935M&S<br>Desgreve Mechan Coal 6½s _1945<br>Trans Co 5% notes 1940F&A  | 7 5 3 4 101 3 2                              | 9 11              | TOU INSTANTA OF THE PROPERTY O | 103               | 103 14         |
| Bayway Terminal—<br>Ist m 6 1/s 1946————J&J f<br>Oertificates of deposit————————————————————————————————————   | 9 9  | 11                 | Drane Oe 5% notes 1940F&A Dredit Alliance Oerp— Deb 514s 1938 with warr_M&N  | a spectrook " Lat                            | 995               | leneral Refractories Co—<br>lst M income 6s w w '38_M&S<br>Without warrants  | 159               | 14.            |
| Bedford Pulp & Paper 6 1/8 1942[   | 102½<br>70                                       | 10314              | Fowell-Collier 68 1939   | 98%  |                   | en Sti Cast 1st 5 1/4 9 w w J&J<br>en Steelwares 6s Nov 1 1952   | 101¾<br>83<br>93¾ | 101 %<br>88 %  |
| Beech Oreek C & O 5s 44J&D Beneficial Indus Lean Corp— Conv deb 6s 1946M&S   | 10734  | 95<br>108          | Drewley, Milner & Co— Deb s f 5½s 1937—M&N Drewn Oerk & Seal Ce, Inc— 20-year sink fund 6s 1947—J&D  | 34<br>106                                    | 36<br>10634       | den Theat Eq deb 6s 1940 A&O * Certificates e? depesit from Vending 6s 1937 F&A f  | f 83%<br>k 23%    | 8%             |
| 6s profit share deb 1956. Q-J  | 100  | 102-               | Drown Willamet Pap 6s 51_J&J   | 1011/2                                       | 102               | eorgia Marble 1st 6s 1950_M&N f  | fk 232            | 43             |
| Puren money os 1930 Jaca   | 106<br>102 1/4<br>126                            | 106 %              | Deb 6s 1940 with warrM&S<br>Prucible Steel Ce deb 5s '40.M&N   | 9912   | 9835110           | erman Atlantic Cable 7s 1945 f<br>Ferman Bldg & LandBk 6 1 1948 f  | 36<br>32<br>32    | 43<br>33       |
| rehemian (First) Glass Works   | 102%   | 104                |  |  |                   |  |                   |                |
| 1st 7s 1957 without warrJ&J k  | 15   |                    |  |  | .                 |  | 1960              |                |

INDUSTRIAL & MISCELLANEOUS BONDS

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.

| Bonds.   | Bid.   | Ask                     | Bonds.  | Bid.                                     | Ask.                  | Bonds.  | Bid.                  | Asi      |
|--|--|-------------------------|---|--|-----------------------|---|-----------------------|----------|
| llette Safety Razor— Debentures 5s 1940———A&O en Alden Coal M s f4s 65 M&S   | 1031/8   | 10314                   | Kimberly-Clark Corp—<br>1st mtge 5s 1943 ser AJ&J<br>Kingsport Press 6½s 1939   | 1015%                                    | 103                   | N Y & Foreign Investing Corp—<br>Deb 5148 1948 with warr_J&D  | 89<br>75              | 92       |
| en Alden Coal M 8 148 05 Mas<br>idden Co 514 % notes '35 J&D   | 103 12   | 85 1/8<br>104 1/2       | Kingsport Press 6 18 1939<br>Kinney (GR) Oc 1930 1000 100<br>Kirby Lumber 6s 1938 1540 161  | 99%                                      | 101                   | Deb 5 1/4s 1948 with warr_J&D<br>N Y & Hob Fy 5s May 46J&D<br>Hoboken Ferry 5s 1946M&N  | 84                    | :        |
| obe-Wernicke 78 1940Jose<br>bel(Ad'7)61/8 w w '35M&N   | 7314   | 74/2                    | Lenely Corp o 1 1948 Mars   | f 32                                     | 70                    | NYLEAWOARR  | 76                    | •        |
| en Alden Coal M s 148 65 M&B Idden Co 51% notes 35 J&B obe-Wernicke 7s 1940 J&J obel (Ad')65% w w 35 M&N dchaux Sugars 71/s 1941 J&D ood Hope St & Ir Wks (Germ'y) 8 f g 7s Oct 15 1945 A&O15 odrich (B F) 1st 61/s 1947 J&J Deb g 6s 1945 J&D obdyear Tire & Rubber J&D   | f 3056   | 41                      | Keppers Gas & Coke Co—<br>Deb s f 5s 1947————J&D  | 102½<br>105                              | 10234<br>10534        | Ist 6s ext 54% 1942 M&N<br>N Y L E & W D & I 1st 6s '13.  | 95<br>101%            | 100      |
| odrich (BF) 1st 6 1/2 1947_J&J<br>Deb g 6s 1945J&D   | 108 5%   | 109<br>94               | Deb s f 5s 1947 J&D<br>S f deb 5/s 1950 J&D<br>Kreege Foundation 6s 1936 J&D<br>Kreege (8 S) let 5e 1945 J&D  | 102 1/4<br>104 1/2                       | 10237                 | Extended at 5% to 1943. J&J<br>N Y Shipbidg 1st 5s Nov 1 '46.<br>New York Trap Rock Corp-<br>1st M s f 6s 1946. J&D<br>Debenture s f 7s 1936. J&D<br>North Amer (lar.   | 98                    | 105      |
| tet mtge cell tr 5s 1957M&N  | 104  | 104%<br>97¼             |   | 102                                      | 104                   | let M s f 6s 1946   | 60 ½<br>57            | 64<br>61 |
| uld Caupler 1st 1 6s 1940_F&A  | 96<br>•f 181/2   | 97 14<br>19 14          | dep for secured 5s 1959M&S  | f 25%<br>85                              | 2072                  | Equip 5s 1935-1943 (s-a)J&D   | b 6.50                | 18 M. C. |
| Conv deb 6s 1948 J&D15   | *f 41  |                         | ILake St John Po & Pr 6 3/2 1942 t.   | 106<br>20                                | 107<br>221/2          | North Amer Clement Clown  | 0 0.50                |          |
| Otfm of deposit eat Lakes Paper Co Ltd lst s f 6s 1950 ser A M&s syhound Corp 6% notes 1938  | *J 42  | 44                      | 61/s Feb 1 1947<br>Lake Superior Corporation—   | 531/2                                    | 551/2                 | Deb 6 1/48 A with warr 40 M&S<br>6 1/48 1943 M&S<br>Income 6 1/48 1953 M&S  | f 361/2               | -:       |
| eyhound Corp 6% notes 1938   | 973/8  | 31<br>98½<br>31         | let & coll tr gold 5s 1944J&D<br>Lane Bryant Inc<br>8 f deb 6s 1940 with warr_M&N   | f 22<br>89                               | 24                    | INOT AMER REITSCI 0 168 1944_J&J  | f 18<br>f 37½         | 18<br>40 |
| igsby-Grunow conv 6s '36 M&S<br>ocery St's Prod deb 5s '44 M&S<br>of Oil of Pa deb 5s 1937 J&D   | 1053   | 18½<br>105¾             | Lautaro Nitrate Co—<br>1st conv 6s 1954 with warJ&J   | 1 914                                    | 91/2                  | North German Lloyd—<br>20-yr e f se 1947 M&N<br>New 6-4% 1947 M&N   | f 603/8<br>435/8      | 66       |
| of States Paper Corn-  | k 107 14   |                         | Lawrence Pertland Cement Co-<br>Deb g 5 1/8 1942 A&C  | 74                                       | 872                   | North Western Refrigerator Line<br>Eq tr 5s 1935 1939 (s-a) M&N   | 040400                | 5.50     |
|  | 91<br>91   | 95                      |   |  | 103                   | Northern Redwood Lumber—  | 24121348              | 35       |
| Ist is 1 5/35 1943 with wat-sub-<br>lif States Steel deb 5/4s'42 J&D<br>lif States Steel deb 5/4s'42 J&D<br>list m & col tr 5/4s'47 int m&N<br>imburg-American Line—   | 71   | 711/8                   | Cons s f g 4/s 1954   J&J   | 100                                      |                       | 6s 1937 Norwegian Hy-Eiec Nitreg Oorg<br>Ref & imp 5 ½s '57 ser A M&N<br>Nova Scotia S & O 5s 1959—J&.<br>6e perpetual stock. J&J<br>O'Gara Coal 5s '55 op aft'08 M&S<br>Ohlo Fin deb 6½s ww 1944—M&N<br>Okonite Co 5½s 1942. J&D<br>Old Ben Coal 1st 6s 1944. F&A<br>Oneida Community Ltd. | 87 34                 | 88       |
| md mms 0338 1990 no 1940-6005  | 95   |                         | lat & ref 5s 1944 F&A   | 90 %<br>70                               | 93½<br>72             | Nova Scotia S & O 5s 1959J&. 6s perpetual stockJ&J  | f 20<br>f 6           | •        |
| milton By-Prod 7s Feb 1 1943.  | 101  | 1021/2                  | 1st & ref 5s 1964   | 68<br>661/8                              | 74 1/8                | O'Gara Coal 5s '55 op aft'08 M&S<br>Ohio Fin deb 6 1/18 ww 1944 M&N   | f 9<br>921/2          | ī        |
| O-yr 6s 1939 with warr_A&O<br>rpen Mining Corp—<br>s with war for Am shs_J&J   | 5 32   | 39 1/8                  | Leipsig Trade Fair 7s 1953 .M&N   | f 34½                                    | 100<br>36½            | Okonite Co 51/s 1942J&D<br>Old Ben Coal 1st 6s 1944F&A  | f 13                  | ĩ        |
| rris Abattoir 6s July 1 1947<br>rtford Times 6s 1948 F&A   | 103 1  | 43<br>104½              | Libby McNell & Libby—  1st M s f 5s 1942. A&O  Lissett & Myers g 7s 1944. A&O  Gold bonds 5s 1951. F&A  Little (A E) Co 7s 1942. A&O  Loew's Inc deb 6s 1941. A&O  Logan County Coal 7s 1942 M&N  Long Bell Lumb 6s ser A'2 L&J | 9814                                     | 9814                  | S f 61/4 % notes 1939 with w J&J  | 1001/                 | 10       |
| waitan Pineapple Co Ltd.— Syear 5% notes 1936A&O wley Pulp & Paper Co—   | 101  | 1021                    | Gold bonds 5s 1951  | 130<br>118                               | 118%                  | 8 f 6 1/2 % notes 1939 with w J&J<br>Oregon-Am Lumber 6s 1942 A&C<br>Oriental Devel Co Ltd—   | Alam Addition of the  | 1        |
| wley Pulp & Paper Co-  | f 40   | 102%                    | Loew's Inc deb 6s 1941 A&O  | 10518                                    | 1051/4                | Extl deb 5 1953M&N  | 7512                  | 7        |
| st 6s s f 1946   | 1 0  | 13                      | Re series B 1943  | 7 1987                                   | 2016                  | Exti deb 6s 1953  | fk 34½<br>65<br>f 68½ | 6<br>7   |
| Arst Magazines—  \$ 1935   | 99<br>93   |                         | 6s series O 1946  | 1 1934<br>1 12758<br>11278               | 20 ½<br>20 ½<br>128 ½ | Certificates of depositPac Coast Cement 6s A 1942_J&D   | f 60<br>48            | 7<br>6   |
| s 1937-'38M&S<br>arst Publications 6 1/s'35_M&N  | 93   |                         | Lukens Steel 5s extend 1955 M&N   | 11218                                    | 113<br>54%            | Pacific Coast Co 5s 1946 J&D Pac Coast Steel Corp 5s to '40 J&J   | 3414                  | 3        |
| 4s 1936  | 91   | ===                     | Manati Bugar 1st 7 48 42 A&C<br>Certificates of deposit   | 9 8                                      | 13 20                 |   | WIND TOTAL            |          |
| 148 1943-'44   | 91<br>91 I   | ====                    | Certificates of deposit   | f 8 1                                    | 12                    | Pacific Western Oil Co— Sfdeb 6 1/2 1943 with warM&N Palmer Corp of La 1st 6s1948 J&D   | 9914<br>k 1024        | 9        |
| vith warrantsJ&D   | . 87   | 89                      | Certificates of deposit   | f 8                                      | 13                    | Pan Amer Petrel Oe (ef Calif)—  1st conv s f 6s 1940— J&D15  Certificates of deposit——— Panhandle (brp.————————————————————————————————————   | •f 38%                | 4        |
| % notes 1934A&O  | f 33 1/2<br>f 14   | 351/8                   | Manhattan Refrig 51/2s 1941 J&J<br>Mansfield Min&Smelt 7s '41 (www)   | 90<br>fk 60                              | 92                    | Panhandie Corp—   | f 38¾                 | 4        |
| lingshead (RM) Co 7s 38 F&A  | f 1214   | 18                      | Manufacturers' Finance Clem   | 110276                                   |                       | 2-yr 6% notes Mar 15 34 M&S15   | 200                   | 1        |
| od Rubber 7s 1936J&D<br>conv 54% g notes 1936A&O   | k 88   | 98                      | Col tr 6% notes 1935A&O<br>Mirs Tr Co ctis of partic in A<br>Namm & Son 6s 1943. J&D  | 100                                      | 1001/2                | Cormitorios of deposie  | J 04                  | 6        |
| oker Electrochem os 1903 Jan   | k 84⅓<br>90 -  | 98                      | Maple Leaf Milling 51/28 1949   | 711/4                                    | 441/2                 | Sink fund 5 kg 1950 F&A   | */62                  | 6        |
| s series A 1947J&J   | 84   | 93                      | Ist mtge s f 6s 1947 A&C<br>Massey-Harris Co 5s 1947 A&C  | 55                                       | 55%                   | Park of Tillord at 6s 1936J&D   | K 94                  | -        |
| usten Oil Co of Texas— 0-yr sec s f 53/s 1940 M&N dson Bay Min & Smelt 6s 1935 dson Coal 1st 5s 1962 A J&D dson (J L) Co—  | k 103<br>421/2   | 4378                    | McCampbell & Co-  | 85½<br>73                                | 87                    | Parker-Young 1st 6 1/8 s f '44 F&A.<br>Parmelee Transportation Ue—  | A COLUMN              | •        |
| dson (J L) Co  | 10014  | 40 /8                   | 614% notes 1937J&D<br>McColl Fron'nac Oil 6s 1949<br>McCord Rad & Mig—  | 1043                                     | 1051/2                | S f conv deb 6s 1944 A&O<br>Paterson Parch Pap 6s 1938 J&D  | 100                   | 3        |
| 5% notes 1935-36   | 7 20   | 30                      | Deb 6s 1943 with warr. F&A<br>McCrory Stores 51/8 '41_J&D 15  | 75                                       |                       | Path Ex deb 7s 37 with war M&N Peabody Coal Co (Consol Co)— 1st s f 5s 1953 ser A.— M&N Penn Mary Coal Ss 1939—A&O Penn Mary Steel—See Beth Steel Pennswing the District Consol Co  | 102<br>55             | 10       |
| ngarian Disc & Exch Bank—<br>15-yr s f 7s 1963J&J  | 4136   | August March Committee  | Proof of claim filed by owner<br>McKessen & Robbins Inc   | f 75                                     | 85                    | Penn Mary Coal 5s 1939 A&O  | 102                   | 10       |
| ngarian-Italian Bank Ltd—<br>linking fund 7 1/10 1963A&O   | 52   |                         |   | 93                                       | 931/2                 | Pennsylvania-Dixie Cement Corp<br>lst m s f 6s 1941 ser A_M&S15   | 77                    | 7        |
| grade Food Products Corp.<br>st & ref 6s Jan '49 AA&O<br>s 1949 series BJ&J  | 66   | 67                      | Mead (The )Corp—  1st M fis 1945 with warr_M&N  Mengel Co 1s. 7s 1934M&S  | 793                                      | 80                    | Penn Dock & Warehouse Co.<br>L'hold s f 6s 1949 w w R&A   |                       |          |
| DETVICE ONE1909  | 65<br>60   | 66                      | Mengel Co 1s. 7s 1934 M&S<br>Merchants Refrig 6s 1937 Metropolitan Chain Properties—  | 92                                       |                       | Pennsylvania Glass Sand Corn  | f 27                  |          |
| al Cement Co deb de 48_363   | 1061/2   | 107                     | 1st conv. s f 6s 1948M&N<br>Metropolitan Wat Sew & Drain—   | 58                                       | 60                    | Penn Greyhound Lines Inc.   | 1021/2                | 10       |
| der Steel mtge 6s 1948F&A<br>ependent Brewing 6s '55 J&J<br>Limestone on 6s 1952M&N  | 90   | 37%                     | Board s f 51/s 1950A&O<br>Miag Mill Mach'y 1st 7s 1956  | 993%<br>f 25                             | 99 ½<br>45 ¾          | 5½% notes 1935———A&O<br>Penna Tank Line eq 5s _ 1935-37<br>Phila Inquirer 6% notes '40_A&O  | 101 101 1/4           | :        |
| and Steel 1st 41/s 1978A&O   | 104  | 10414                   | Midvale Steel & Ordnance-   | k 66                                     |                       | Phila Inquirer 6% notes '40_A&O<br>Phila & Read O & 1 5s 1978_J&J<br>Conv deb 6s 1949M&8  | 731                   | 7 5      |
| erlake Iron Corp—<br>st m 5s 1951 ser BM&N   | 701/2  | 1041                    | Conv s f 5s 1936 M&S<br>Miller & Hart Inc deb 6s '43 J&J  | 102½<br>65<br>85                         | 103                   | Pullips Petroleum Co-   | 511/4                 |          |
| ernat Agricultural Corp-   | 1072   | 1172                    | Miller & Lux Inc 1st M 0s'40 A&U<br>7% gold notes 1935A&O<br>Minnesota & Ontario Paper Co—  | 70                                       |                       | Sink fund deb 5 1 1939 J&D<br>Equipment trust 5s, 1935<br>Pickering Lumber 6s A '46M&N  | 100 1                 | 10       |
| st & con tr s f gold 5s 1932<br>stamped ext to 1942M&N<br>ernational Cement—   | 89¾  | 901/2                   | lst 6s series A 1945A&O   | 1314                                     | 10 1                  | Pierce Butler & Pierce 6 1/2 42. Pillsbury Flour Mills 6s 1943 A&O  | 1334                  | -        |
| onv deb 5s 1948M&N   | 991/2  | 100                     | The on Belles O 1890 WWW  | f 1313<br>f 1313<br>f 1                  | 15                    | Pine Hill Collieries 1st 6s 1942<br>Pirelli Co of Italy con 7s 52M&N  | 1 16                  | 10       |
| Deb s f 5s 1947M&N Certificates of deposit   | 1378   | 1478                    | Monon Coal—See Chic Ind & L<br>Monroe Coal Mining 6s 1947   | Ry.                                      |                       | Pittsb Brewing 6s Feb 4 '49J&J<br>Pittsburgh Coal Co-   | 100                   | 10       |
| lenv deb 5s 1941J&J15<br>Certificates of deposit   | 1578<br>1378<br>1378<br>1578   | 16 14<br>14 18<br>16 14 | Monsante Chemical Werks—<br>1st s f 51/s 1942—M&N   | 1041/2                                   |                       |   | 105                   | 10       |
| rnat Mercantile Marine—<br>t M coll trust 6s 1941A&O   | 471/8  | 49                      | Monsante Chemical Werks— 1st s f 5½s 1942— M&N Montecatini (Societa Gen Ind Mineraria Italy)deb 7s 27 1&J   | 881/8                                    | 93                    | Pittsburgh Screw & Bolt Corp.  Deb s f g 5½s 1947   | 941/2                 | 9        |
| masticasi Damos  | 721/8<br>721/8   | - W GAAGE               | Montreal Coke & M 51/28 1947<br>Morris & Co 1st a f 47 a 39 J&s<br>Mtge-Bond Co 4s ser 2 '66 A&O  | 103<br>101¾                              | 102                   | 1st a f g Ka 1047 ont WAN   | 7814                  | 8        |
| rnational raper— it & ref s f 5s 1947 ser A _ J&J it & ref s f 5s ser B 1947_J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f 5s ser B 1947_J&J it & ref s f f 5s ser B 1947_J&J it & ref s f | 72½<br>52½   | 72 1/8<br>54            | 05 series 4 1933  | f 43<br>f 43                             |                       | Pecahentas Consol Cellieries—   | 8616                  | 9        |
| in M 5s 1968J&J  | 98¼<br>106¼  |                         | Muneon Steamehin Line MacN  | f 43                                     |                       | Pert Arthur Canal & Dock—See  | k 981/2<br>RR.        |          |
| grational Securities Corp.   | STATE AND  |                         | Secured 6s 1937 J&J<br>Deb 6 4s 1937 with warr A&O<br>Murphy (G O) Co—  | 1 814                                    | 91/2                  | Porto Ricen Amor Mohagas  | 471/6                 | 4        |
| eb g 5s 1947   | The state of the s |                         | Murphy (G C) Co—<br>Deb 6s 1940J&J<br>Murray Body 1st 61/s 1934_J&D   | 104 1                                    | 105                   | Conv 6s 1942  | f 28<br>f 42          | 4        |
| st a f 5 1/4 series A 1946 M&N   )   | t 89<br>84   |                         | Namm (A 1) & Son—See Mfrs Tr  | 00.                                      |                       | Price Bres & Oe 1st 6s '43 A FA-A   | f 33<br>f 88 4        | :        |
| at M s f 51/s 1946 ser B_M&N<br>stype Corp deb 51/s '42_J&D<br>estment Co of Amer—   | 98   |                         | Nat Acme Co 1st 6s 1942J&D<br>Nat Dairy Prod 5 12 1042 FA   | 851/4<br>1023/8                          | 1021/2                | Certificates of deposit   | f 85½<br>f 32         | - 2      |
| estment Co of Amer— eb g 5s 1947 with warr_A&O Without warrants  | 9014   |                         | Nassau (Ger) Landbank 034 1933 Nat Acme Co 1st 6s 1942J&D Nat Dairy Pred 534s 1948F&A National Fire Proofing Co— Deb s f 536s 1947  | 1 10                                     | - 151 co. 15          | Drow Donos Ted Ele 1047 Weart   | 101                   | 10       |
| ta-Fraschini 7s 1942— //ithout warrantsJ&D   | 2 2 2 2 3 1  |                         |   |  |                       | Pure Oi Co- 10-yr 5 1/4 % of notes '87 _ F&A 10-yr s f 5 1/4 % notes '40 _ M&8 Purity Bakeries 5s 1948 J&J Cuaker City Cold Scores  | 10014                 | 10       |
| ersen & Olearfield Ocal & Iron<br>idiana Oc 1st s f 5s 1956J&J   | 82   |                         | Certificates of deposit   | 1534                                     | 16<br>261⁄2           | Purity Bakeries 5s 1948J&J  | 99¾<br>88¾            | 8        |
| es & Laughlin St 5s '39_M&N <br>rnal of Commerce 6 1/4s 1937   | 107<br>52  | 107 1/2<br>58           | National Steel Car Lines-   | 101                                      | 2079                  | Quaker City Cold Storage—  1st 6s s f 1951—— M&N  Conv deb 6½s 1941—— M&N  Quaker City Tank Line—   | f 18                  | •        |
| stadt (Rudolph) Inc—<br>st 6s 1943 with Am shs_M&N   | f 29   | 32                      | Equip trust 6s Nov 1 1935<br>National Steel Corp—<br>1st s f 5s 1956  | A 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |                       |   | 102                   |          |
| Certificates of deposit  | 223/8  | 26                      | let s f 5s 1956 A&O<br>National Tea 5s 1935 M&N<br>Nat Union Mtge 2-6s ser A 1954   | t 100 1                                  |                       | Radio-Kaith-Ornhaum Corn-   |                       |          |
| th (BF) Corp 68 1946   | 81<br>72   | 75                      | New Engl Laundry & 1026   | 25                                       | 1033%                 | Part paid ctfs (for 6% deb and common stock) 65% paid   | f 421/s               | 4        |
| dall Co deb A—   | 4514   | 461/2                   | New Eng Sou Mills 7s 1933   | 1ž                                       | 67-                   |   | 106                   |          |
| %s with warrants 1948M&S   | 100¾   | 101                     | Serial 5% notes 1029 A&O  | 61<br>46                                 | 611/2                 | Serial 5s '35-'38 (s-a)M&S<br>Series 5s '39-'49 (s-a)M&S<br>Reliable Stores Corp 6s '37 A&O   | 106                   | :        |
| 163/s 1936 J&D   | 30   |                         | N X Evening Journal-  | 100                                      |                       | Remington Arms 6s 1937  | k 79 14<br>100 14     | 10       |
| means He & Titter On 1000-1000-  |  |                         |   | 00.8/1                                   | 1008/                 | Remington Rand, Inc-  | WARK 131              |          |
| stone St & Wire 8s 1941 A&O  | 107  | ,                       | 1st m & coll tr 6 1/s 1935J&D<br>1st m & coll tr 6 1/s 1936J&D<br>1st m & coll tr 6 1/s 1937J&D   | 9934                                     | 10034                 | Deb 51/2 1947 with warr_M&N   | 9914                  | 9        |

b Basia. This price includes accrued interest. Last sale. n Nominal. s Sale price. Negotiability impaired by materity.

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.

| Bonds.   | Bid.                     | Ask.                                      | Bonds.   | B14.                | Ask  | Bonds.   | Bid.           | Ask.      |
|--|--------------------------|---|--|---------------------|--|--|----------------|-----------|
| Republic Iron & St 1 5s 1940 A&O<br>Ref & gen 51/8 58 ser A_J&J  | 103<br>98                | 103 ¼<br>98 ¾                             |  | 641/2               | 661/2  | Van Slyke & Horton 7s 1938   | 99             | - 5       |
| tepublic Meter Truck Co. Inc—<br>Deb 6 1 1937 with war J&J   | W. S.                    | 2078                                      | PRINTER THAGST SEC DE 1890""W"O  | 45<br>34½           | 351/2  | Vertientes Sugar 1st 7s 1942_J&D<br>Certificates of deposit  | *fk 418        |           |
| Cestigouche Co Ltd 6s 1948   | 621/2                    | 92  | iteel & Tubes deb 6s 1943  | 11034               | 92   | Certificates of deposit  | 24<br>541/4    | 65        |
| levere Copper & Brass-<br>1st inc 6s July '48 ser A  | 1071/4                   | 100                                       | Stern Brothers 6s a f 1947 J&D   | 48                  |  | Walworth Co 1st 6s 1945 A&O  | f 41           | 443<br>37 |
| ceynoids invest be 1948 A&U  | 59                       | 1071/2<br>62                              | Gen 7s '36 (without war) A&O   | fk 52               |  | Deb 614 8 35 sera with war A&()  | f 32<br>f 30½  | 35        |
| theinerbe Union 7s 1946 Jan<br>Thine-Main-Danube 7s 1950 MAS   | f 33 1/8<br>f 38 1/8     | 35<br>43 1/8                              | 4% Stamped   | TEAT                |  | Without warrants   | f 30½<br>k 105 |           |
| Richardson & Boyn 6 1931 Max   | 1 7                      | 10  | Stinnes (Hugo, Industries—<br>Len 7s '46 (without war_)A&O<br>4% Stamped   | fk 441/2            |  | Warner Bros Pict 6s 1939 M&S   | 58             | 59        |
| Richardson & Boyn 6 1/8 37_J&D<br>Richfield Oil of California<br>Col tr 6s 1944 ser AM&N   | *f 301/8                 | 311/2                                     | 4% Stamped   | fk 341/2            |  |  | f 20½          |           |
| Otfa of deposit  | 1 29%                    | 3214                                      | Swaworiage & Clothier— 1st s f 5s 1948 M&S Southers Wells Titusville—  | 92                  | 93   | Warner Quinlan Co— Conv deb 6s 1939——M&S Warner Sugar Ref 7s 1941—J&D Warner Sugar Corp 1es 7s 39 J&J Stad (July 1920 coup no 1920 | 261/2          | 27<br>107 |
| Otfs of deposit  | f 61                     | 100                                       | 0 44 B 1 34 4 3  | DU                  |  | Warner Sugar Ref 7s 1941J&D<br>Warner Sugar Corn 1st 7s '39 J&J  | f 6½           | 107       |
| 1st 6s June 30 1942J&D30   | 105                      |   | Studebaker Corp 6s 1942J&D<br>Certificates of deposit  | *f 43               | 441/2  | II SUDU (JUIY 1830 COUD OII) 1838-I  | f 6½           | 9         |
| Rochester Ice & Cold Storage Utilities 6 1/8 1936  | f 161/2                  |   | IDEUER MOLOF CAP 7 468 1937 AACU   | 1 10                | 451/4  | Warren Bros Co-<br>Copy s f deb 6s 1941M&S   | 35             | 36        |
| Utilities 61/2s, 1936<br>och & Pitts O & 1 (8 '45 M&N  | -80                      | 30  | Sugar Estates of Oriente—<br>1st 7s 1942 ctfs of depM&S  | f 3                 | 5  | 5½% notes 1937   | f 32           | 36        |
| ocky Mtn Fuel 5s 1v48<br>oman Catholic Church 614s 1946<br>om Cath Church Welfare 7s 1946  | f 321/2                  | 9 W. 1981                                 | Sugar Pine Lumber Ou-  | Str. 758, 97, 10    |  | Wavne Pump Co-   | 1.00           |           |
| om Cath Church Welfare 7s 1946<br>owntree Co 6s Jan 1 1937   | 1001                     | 331/2                                     | Superior Steel Corp 6s 1932-1942_M&S   | f 50<br>52          | 55   | Deb 6s w w 1948J&D<br>Webster O&C 1st g 5s '42 op M&S  | f 42           | 46<br>73  |
| oyai Dutch Co-   | 12 de 18 22 1            |   | Minduahanna Mik Milia  |                     |  | West Indies Sugar 6s 1947A&O   | f 60           |           |
| Deb 4s 1945 with warrA&O<br>ueping (F) Leather 6s1935  | 128<br>58                | 135                                       | 8 f deb 5s 1938J&D<br>Swift & Oo 1st s f g 5s '44J&J<br>10-yr 5% notes 1940M&S   | f 19<br>107         | 108  | Western Elec deb 5s 1944 A&O   | 104            | 104       |
| Dehenture &c 1028_1029 A&A   | 58                       |   | 10-yr 5% notes 1940M&S   | 103                 | 104  | Western Newspaper Union—<br>Conv deb 6s 1944———F&A   | - 1            |           |
| Suhr Chemical 6s 1948A&O   | fk 281/4                 | 38  |  |                     | 49   | Westvaco Chlorine Products   | 541/2          | 55        |
| yerson (Joseph T) & Sons   | 7 1000                   |   | let & ref 71/s 1946 Ser A J&J<br>Temple Anth Coal 61/s '44_M&S   | *1,3                | 5  | 51/s 1937 M&S Wheeling Steel Corp  | k 104          |           |
| uhr Chemical 6s 1948   | 99                       |   | Tenn Coal I & RR 5e 1951J&J<br>Tenn Coper & Chemical   | 110%                |  | Wheeling Steel Corp—<br>Int & refs f 514s 1048 ser A I&J   | 9834           | 100       |
| . Joseph Lead Co-  | A 400 D 100 C            | A STATE                                   | ODV deb 68 1944 ser B M&R  | 891/8               | 95   | lst & refs f 5 1/s 1948 ser A. J&J<br>lst & refs f 4 1/s '53 ser B. A&O  | 89 1/2         | 89        |
| Conv deb 51/8 1941M&N  | 1101/4                   | 112                                       | Tenn Prod 1st s f 61/48 '36J&J<br>rexas Corp deb 58 1944A&()   | f 22 1              | 1031/4   | Whitaker Paper 7s 1942M&N  | 1021/2         | :         |
| let M s f 6s 1947 J&D<br>Louis Refrig & Cold Storage—  | 1 71/2                   | 9   |  |                     |  | Without warrants   | 60             |           |
| 6s 1942 J&J  | 96                       | 11.22                                     | Ticonderoga Pulp & Paper 6s '40 Tietz (Leonard) 71/5s x'w '46 J&J Tobacco Prod 61/5s 2022M&N Tri-Utilities Corp— Conv deb 5s 1979M&S   | f 85                | 331/4  | Deb s f 6s 1940  | f 60 8         |           |
| 6s 1942J&J<br>t L Rky Mt & P 5s '55 stpd_J&J<br>J. Paul Un Stk Yards 5s '46 A&O  | 53½<br>102½              | 60  | Tobacco Prod 6 1 2022 M&N  | 101                 | 101 1/8  | Wickw Spencer Steel 7s '85 J&J   | f 9            |           |
| Ton Pub Wks (Cermony)-   | and the second of        |   | Conv deb 5s 1979M&S  | 1                   |  | Oertificates of deposit  | , 9            | 12        |
| let extle f 7s 1945 F&A<br>Gen & ref 61/s 1951 M&N   | f 365%                   | 39  | I rual-iraer Coai Co-  | THE PERSON NAMED IN | Mrs. San   | Dallon & acil 70 Jen 100# 3/ ba  |                |           |
| 0 % 110108 180/  | 114 00                   | 34¾                                       | Conv deb 61/2 1943 M&N15<br>Trumbull Steel s f 6s 1940 M&N   | 68<br>1001/2        | 70<br>101  | Sec conv 7 1/4s 1932M&S  | *f 50          | 10<br>57  |
| hulco Co 6 1/2 1946 J&J<br>Stamped (July 1933 coup on)   | f 30                     | 38  | 10-yr deb 7s 1935 ex-warr M&N  | 100                 | 101  | Wieboldt (W. A.) & Co. 51 39.  | 95<br>*f 50    | 98        |
| Guar s f 61/2 1946 ser B. A&O  | 3214                     | 37<br>37                                  | Ulen & Co deb 6s 1944F&A<br>Union Drawn Steel deb 6s '50 J&J   | k 491/2<br>84       | 86   | Wilson & Co 1st 6s 1941 A&O  | 108%           | 52<br>108 |
| Stamped  | 35                       | 36 3/8<br>101 1/4                         | Union Guif Corp—<br>Coll tr s f 5s 1950———J&J  | 103                 | 1031/8   | Certificates of deposits   | f # 4          | 26<br>7   |
| covill Mfg Co 5½% 1945_J&J<br>cripps (if W) dep 5½8 1943 F&A<br>cullin Steel 1st 6s 1941A&O  | 951/2                    | 96  | Union Oil Oo of California   |                     | STORE TO ST  | Wood (Alan) ir & St 6s 1944.A&O  |                | 95        |
| cullin Steel 1st 6s 1941A&O<br>curity Mtge-see Assoc Mtge Co   | 15                       | 16  | 6s May 1 1942 Ser AF&A<br>Deb 5s 1945J&D   | 116<br>103¾         | 11614  | Woodward Iron 50 1952 Jan  | f 27<br>f 41   | 29        |
| eneca Copper 7. 1933J&J<br>ervel Corp (new) 5. 1948J&J   | 1 1/3                    | 51/2                                      | Union Rock 1st 68 \$ 7 1947M&S   | f 10                |  | Wood (Alan) ir & St 6s 1944.A&O<br>Woodward Iron 5s 1952   | 100            | •••       |
| ervel Corp (new) 5s 1948 J&J<br>naren Steel Hoco   | 101 1/4                  | 102                                       | Union Term Coal Stor 6s '39_F&A  | 105%                | 107  | 1st m s f 5s 1978 ser AJ&J<br>1st m 5s 1970 ser BA&O   | 93 ¼<br>93 ¾   | 93<br>94  |
| Tat a f Kles 1048 son A WA-A   | . 80                     | 82  | United Biscuit of Am 6s 42 M&N<br>United Drug5s 1953 M&S15   | 8934                | 90   | 186 III 08 1970 801 D  |                | 01        |
| neffield Steel 5%s 1948 M&S<br>nell Union Oil Corp— M&N<br>Deb s f 5s 1947 M&N<br>Shell Pipe Line Cerp—<br>Deb s f 5s 1952 M&N   | K 105/2                  |   | United Grain Growers Ltd—<br>5s series A 1948———— J&J  | 92                  |  | EXCHANGE SEATS.  |                |           |
| Deb s f 5s 1947M&N   | 1021/4                   | 102 1/8                                   | 5s series A 1948J&J<br>5½s series B 1949M&N  | 96                  | 100 May 100 Ma |  |                |           |
| Debs f 5s 1952M&N  | 103%                     | 1031/2                                    | United industrial ist 6s 1945.J&D Deb 634s 1941  | 38<br>37            | 39<br>39   | No. Last Sale<br>N Y Stock Exch1,375 \$95,000  |                |           |
| ieriuan- w yoming Coai Co-   | 45                       | 48  | Deb 61/s 1941 M&N<br>United Securities Ltd 51/s 1952   | 671/2               | 6814<br>10014  | N Y Produce Exch.1,577 1,050   | 900<br>11,000  | 1.1       |
| 1st s f 6s 1947J&J<br>reveport-El Dorado—  | arte as 1                | CARL AND                                  | United Steel Works (Germany)   | 98                  | " Still bearing  | IN Y Cof & Sing Ex. 344 4.2501   | 3,500          | 17.0      |
| Pipe Line 7s 1935  | 91                       | 85  | 6 1/2 s series A 1951J&D   | f 341/2             | 36   | N Y Curb Exch 550 20,000   | 500            |           |
| mans& Halske 10-vr7s'35_J&J  | 57                       | 64  | 6½s series C 1951J&D<br>6½s 1947 with warrantsJ&J<br>United Steel Wks of Burbach   | f 341/8             | 40<br>37   | Hoston Stock Exch. 139 7.500   | 5,000          | 7,0       |
| Deb g s f 61/s 51 with warM&S  | f 42<br>51¾              | 65<br>52 1/8                              | United Steel Wks of Burbach<br>Esch-Dudelange s f 7s '51_A&O   | 119                 | 122  | Buffalo Stk Exch 35 1,200<br>Chicago Bd of Tr1,549 6,000   | 5.000          | 6.2       |
| Deb g s f 614s'51with warM&S<br>esian-Am Corp 7s 1941F&A<br>mmons Co 5s Nev. 1 1944M&N   | 70                       | V. 10 10 10 10 10 10 10 10 10 10 10 10 10 |  |                     | WEST FIELD   | Chicago Stock Exch u470 2,500  | 2,000          | 2,5       |
| mpsons Ltd 6s ser A 1949J&J<br>5½s series B 1949J&J  | 103 12                   | 1041/4                                    | Deh g 5s 1948M&N   | f 33                | 761/2  | Cincinnati Stk Ex. 50 5,000<br>Cleveland Stk Exch 41 1,250   |                | 1.5       |
| nciair Cons Oil Corp—<br>1st I coll 7s ser A 1937_M&815  |                          |   | Deb g 5s 1948M&N<br>U S Finishing 5s 1939J&J<br>U S Radiator deb 5s 1938F&A  | 69                  | 71   | Columbus 8tk & B 12 500  | 200            |           |
| let lien coll & La '22 ear R . L& D  | 102%<br>103½<br>98%      | 103<br>104                                | U S Rubber—  1st & ref 5s 1947 Ser A J&J 614 % serial notes 1935 M&S 614 % serial notes 1936 M&S 614 % serial notes 1937 M&S 614 % serial notes 1938 M&S 614 % serial notes 1938 M&S 614 % serial notes 1938 M&S 614 % serial notes 1940 M&S 3-year 6 % notes 1936 J&D U S Trucking Oorp 514s 43 J&D U Situation of the serial notes 1936 J&S U S Trucking Fac 6s 1947 | 905/8               | 90.84  | Denver Stock Exch. 17 250<br>Detroit Stock Ex. 290 2.500   | FA- 354 St. St | 5         |
| elly Oil deb 51 1939 M&S   | 98%                      | 9834                                      | 614% serial notes 1935 M&S   | 100%                | 3074   | Ft Worth Gr & Cot 65 9500  |                |           |
| elly Oil deb 51/s 1939M&S<br>ath (Howard) Paper Mills Ltd<br>lst s f 51/s 1953 AJ&D<br>aith (L O) Typewr 6s 39.M&N   | 102                      | 1031/2                                    | 614 % serial notes 1936M&S   | 10034               |  | Hartford Stk Exch. 20 1,125 Kan City (Bd of Tr) 213 3,350 Los Ang Stock Exch 83 3,500 Louisville Stk Exch 29                       |                | 3,8       |
| ith (L C) Typewr 6s 39_M&N   | 90°                      |   | 614% seria notes 1938M&S   | 99                  |  | Kan City (Bd of Tr) 213 3,350<br>Los Ang Stock Exch 83 3,500<br>Louisville Stk Exch 29   | ====           | 0,0       |
| ider Packing Corporation   | 98                       | 100                                       | 614% serial notes 1939M&S  | 98½<br>k 98½        |  | Louisville 8tk Exch 29<br>  Milw Grain & 8tk 197 125   |                | -2        |
|  | 95                       | 981/2                                     | 3-year 6% notes 1936J&D  | 102                 |  | Minn Oh of Comm. 523 1,350   |                | 1,2       |
| uthern Advance Bag & Paper—<br>lat s f 6s 1947————————————————————————————————————   | 87                       | 8734                                      | United Wall Paper Fac 6s 1947  | 92<br>95            | A 17 EST 7   | Montreal Stock Ex. #80 80 000  |                |           |
| uthern United Ice Co-  | . 1414                   | E Valorial III                            | Universal Pipe & Rad 6s 36 J&D   | f 22                | 261/4  | New Orl Cotton Ex 500 2,400<br>New Orl Stock Ex. 70 400  | 2,300          | 2,4       |
| lst s f 6s 1947 J&D uthern United Ice Co— 8s 1947 A&O 8 1938 A&O   | 141/2<br>181/2<br>1261/2 | 17<br>21                                  | Universal Pipe & Rad 6 36.J&D<br>Universal Winding Oe 7 37.J&J<br>Valspar Corp.conv.deb 6s'40 F&A<br>Certificates of deposit   | *f 15               |  | New Orl Cotton Ex 500 2,400 New Orl Stock Ex. 70 400 Phila Stock Exch. 208 2,000   | 75             | 2.0       |
| uthiand ice of ser a 1942Jolj  | 1 261/2                  |   | Certificates of deposit  | * 13                | 15   | Phila Stock Exch 206 2,000 Pitteb Stock Exch. a115 700 St Louis Exchange. 43 1,000   | 750            | 1,2       |
| uthwest Dairy Products—<br>8 1/2 w w 1938————M&N   | South                    | 8   | Vanadium Corp. of Amer.—   | 92                  |  | St Louis Exchange 43 1,000<br>Salt Lake Stock Ex. 47 300   | 100            | 1.0       |
| 81/2 w w 1938 M&N<br>ruce Falls Power & Pap, Ltd—  |                          | 10/20/20                                  | Vanadium Corp. of Amer.—<br>Conv deb 5s 1941 ————A&O   | 871/2               | 89   | San Fran Stk Ex 69 15,000  |                |           |
|  |                          | 88  | Van Camp Pack.—6s 1948_A&O   | *f 121/2            |  | San Fran Curb Ex. 100 9,100  |                |           |
| aley (A E) Mfg 1st 6s 42 M&S   | 104                      | 1041/6                                    |  |                     |  | Seattle Curb & M_/   | •              |           |
| 18t M 3/8 1937-30 (8-3) A&O<br>18t 5/8 1937-43 A&O<br>aley (A E) Mfg 1st 6s '42.M&S<br>and Oil (N J) deb 5s Nov 15 1946<br>and Oil N Y deb 4/8'51 J&D15<br>and Textile Prod 6/8'42 M&S | 102¼<br>103%             | 103<br>104                                |  |                     | 4.   | Toronto Stock Exch 113 57,000 Washington Stk Ex 40 550   | 500            | 50,0      |
| and Textile Prod 6 1/18 '42 M&S  | 200/8                    |   |  |                     |  | Wheeling Stock Ex 13 \$1,000   | 300            | ==        |
| Unassented   | f 20                     |   |  | 1. 7.               |  | Winnipeg Gr Exch. 465 9,500  | · · · · · ·    | 8,5       |
|  |                          |   |  | N S. A              |  |  |                |           |
|  |                          |   |  |                     |  |  |                |           |

a Five memberships held in Treasury. b Basis. f This price includes accrued interest. k Last sale. n Nominal. f Canadian price. s Sale price u There are 470 memberships of which 53 are held as dividend seats, 27 held by the Exchange, leaving 390 active memberships outstanding. § Prices of Wheeling Stock Exchange memberships are fixed. ¶ Book value. Membership of Ft. Worth Grain & Cotton Exchange is limited to 90. Exchange buys certificates in order at \$450 when funds are available. x 90 seats, 67 outstanding. y 80 seats, 70 members. \* Negotiability impaired by maturity. ‡ Exchange uncertain if it will remain in existence.

## 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   |                   | Per  | share.              | Durham Hosi<br>_ 6% preferre                                 | d                  | Per 211/2                                 | share.                      | INSURAN<br>STOCKS   |                   | Per                    | share.                                  | Pend *Oreille<br>& Metals                            |               | Per<br>35c   | share          |
| STOCE   | P. M. + 60        |  |                     | Eagle & Pher   | ix_100             | 21½<br>25<br>36                           | 36<br>44                    | For quotatio  | ns for-           |                        |   | Pioneer Gold,<br>end Oreek—                          | Ltd_1         | 10¾  | 11             |
| Northern<br>Igenquin P<br>Imerican M  | rintl             | 147  | 155<br>8            | Easley Cotton<br>7% preferre<br>Efird Manufa                 | d                  | 15<br>44                                  | 20<br>47                    | merly appearing see page 120.                                 | g here,           |                        |   | Pocahontas<br>Premier Gold                           | M             | 25⅓<br>29<br>40c   | 26<br>30<br>75 |
| Preferred _<br>meskeag M  | fg100             | 51/4<br>44<br>33/8   | 49<br>3¾            | Enterprise Mf<br>Erwin Cotton                                | g (Ga)             | 44<br>30<br>86                            | 47<br>40<br>92              |   |                   |                        |   | Roan Antelop   | e Min         | 3.51   |                |
| Preferred   | (Mass)            | 21   | 23                  | 6% preferre  | ish Co             | 99  | 102<br>97                   | MARINE IN<br>ANCE SCR   |                   |                        |   | St Anth Gold  It Joseph Lear San Toy Minin           | 10            | 23 3 8<br>16 1/2<br>2c   | 23<br>16       |
| 6% preferrarnard Mig  | ed†               | 216  | 7<br>5              | Serial notes<br>Flint Mfg Co<br>7% preferre                  | d                  | 16<br>50                                  | 22                          | Atlantic Mutu<br>1930   | STATE OF STATE OF | 1011/2                 |   | shannon  | 10            | 17c  | 21             |
| ascon Mfg   | (NR) 1            | 21/2<br>55<br>581/2  | Attacher a          | Florence Mills   |                    | 50<br>33<br>85                            | 40<br>95                    | 1931<br>1932<br>1933<br>1934                                  |                   | 101<br>101             |   | Silver King Co                                       | al5           | $r \begin{array}{c} 1 \frac{3}{4} \\ 10 \\ r & 2.62 \end{array}$ | 11<br>2        |
| Preferred Berkshire F Spinning 7% cum pr  | ine<br>Oe(†)      | 3  | 4                   | 7% preferre<br>Gaffney Mfg_<br>Gainesville Co<br>Glenwood Mi | t Mills            | 20<br>66                                  | 22<br>40<br>78              | 1933<br>1934  |                   | 1001/2                 | ====                                    | So Am Gold &<br>Stand Silver-I<br>Sunshine Mini      | Lead 1        | 3 7/8<br>12 3/8  | 12<br>4        |
| igel-Sanf Or<br>Preferred   | rp't              | 20<br>23¼<br>87  | 23 1/2<br>23 1/2    | Gossett Milis.<br>Granteville M                              | fg_100             | 42<br>35                                  | 76<br>47<br>45              |   |                   |                        |   | Teck-Hughes  | 3 M_1         | 20c  | 4              |
| Preferred.<br>eeth Mfg ()<br>Preferred.   | 190               | 6  | 8                   | Grendel Mills<br>Preferred                                   | <b>2</b> 0         | 7   | 10                          | MINING STO  | 1,40000           |                        |   | Tom Reed Gol<br>Tonopah Beln<br>Tonopah Min          | 1081          |  |                |
| order O Mf<br>oss Mfg cor<br>ourne Mills  | a100              | 87<br>87   | 100                 | Hamrick Mil<br>Hartsville Cot<br>Hanes (F H)                 | Mille              | 70  | 40<br>734                   | Gold Minag<br>Alaska Juna                                     |                   | 13c                    | 17c                                     | Treadwell Yuk<br>United Verde                        | EXESUC        | 15c<br>3¼<br>1¼<br>49¾<br>2¼                                     | 3              |
| abot Mfg_<br>harlton Mi   | Us100             | 32<br>90<br>40   | 100                 | 7% preferre<br>Henrietta 7%<br>Imperial Yarn                 | d                  | 96<br>28                                  | 99                          | Mining  | -10               | 18%<br>40c             | 19<br>60c                               | Jtah-Apex<br>Jtah Copper C<br>Jtah Metal &           | Tun !!        | 49 %   | 5              |
| avol Mills  | coml              | -5   |                     | llindustrial Coi   | ton                |   | 36                          | Amer Zinc L   | ead &             | 4½<br>37               | 47/8<br>38                              | Ventures Ltd<br>Walker Minins                        | (†)           | r 98c %  | . 1            |
| Preferred_<br>raper Corp  | 100               | 20<br>58   |                     | Mille, pre-  |                    | 60  | 66<br>70<br>95              | \$6 preferred.  | Min 50            | 37<br>1138<br>458      | 38<br>111<br>6                          | Wenden Copp<br>Wright Hargre                         | AVOS          | 878  |                |
| eneral Cott<br>osneld M (   | ont               | 12<br>1  | 14                  | Preferred B  | pri00              | 85<br>68<br>63                            |                             | Andes Copper<br>Ariz Comstock<br>Austin Silver M              | C                 | 40c<br>11/2            | 49c<br>1 7/8                            | Mines<br>Yukon Gold<br>Zenda Gold M                  | ining_        | 15c  | 2              |
| Preferred   |                   | 25<br>9214<br>9214<br>40   | 271/2               | Preferred B<br>King (J P) Mf<br>Laurene O M                  | g (Ga) [<br>(8 (7) | 50  | 70<br>65<br>40              | Bagdad Coppe  | fines.            | 22c 28c                | 40c<br>40c                              |  |               |  |                |
| Notes_<br>rinnell Mfg<br>a thaway M   | (NB)_i            | 3½<br>40   | 45                  | Linford Mills  | t Mills            | 30<br>38                                  | 43                          | Bulolo Gold I<br>ing, Ltd<br>Bunker Hill                      | Dredg-            | 33.50                  | 33.95                                   | LEAL ESTAT   |               |  |                |
| ilburn M (<br>a wton Mill<br>uther Mfg (  | 100               | 20<br>45   | 2214<br>3214<br>46  | Locke Cotton<br>Lydia Cotton<br>Serial notes                 | Mills              | 80  | 35<br>90                    | II & SUIIIIVAI M  | as O LUI          | 28                     | 31                                      | Albany Tr (Be  | 1 - 10        | a 14   |                |
| erchants M  | Ig                |  | 9                   | Majestic Mfg<br>Marion Mfg (<br>Mariboro Mil                 |                    | 70  | 80                          | Butte Cop & 2<br>Butte & Sun<br>Bwana M'Kul                   | 10<br>wa—         | 134                    | 1 7/8<br>1 5/8                          | 8d of Tr Bld T                                       | r (O).        | a  | 1<br>2<br>2    |
| ehawk Carlet V. Wood (Balt)   | Milla<br>100      |  | 51/2                | Mariboro Mil<br>Milia Milia pr                               | ef(                | 18<br>90                                  | 20<br>65                    | Calif Copper C  | Do10              | . 38                   | <sup>34</sup> 15                        | Bos Gr'd R'T<br>Bos R E T (Bo<br>Bos Stor W h's      | e (B).!       | a 49   | 2<br>5         |
| Preferred.<br>Arraganset<br>(F R) com<br>Ashawena A   | Mills             | 431/2  | 46                  | Milia Milia pr<br>Mollohon Mfa<br>Monarch O M                | (SO)               | 90<br>65<br>11                            | 95<br>70<br>16              | Callahan Zine<br>Co-<br>Calumet & He                          | C-Lea             | 318                    | 1 3 1/                                  | Boston Wharf<br>Dent Bldg Tr<br>Dhic R E Trus        | (B)!          | a  | 1<br>21        |
| shawena M   | 1 H) 100          | 4 4  | 51/2                | Musgrove M<br>National Wes<br>Prior prefer                   | red                | 18<br>75                                  | 25<br>85                    | Carnegie Meta<br>Central Am M                                 | 18                | i                      | 3 1/4<br>11/4<br>11/4                   | Oity R E T (C)                                       | ssoci-        | a  | 15             |
| Preferred<br>ild Mills (  | N B)              | 20   | 24<br>10            | 2d preferre<br>Nat Yarn Mil                                  | d<br>ls            | 60  | 25<br>85<br>75<br>36        | Cerro de Pasco<br>Chief Consol M                              | lin_i             | $k \frac{43\%}{12\%}$  | 44                                      | ates (Boston<br>East Boston O                        | o (B).        | a 114  | 1              |
| nguitt M<br>cific Mills   | +                 | 1 10   | 4                   | Newberry O M   | 1118               | 35<br>33<br>74                            | 70                          | Como Mines<br>Consol Copper                                   | 25                | 12<br>                 | 14                                      | Factory Bldg T<br>Fifty Associate<br>Hotel Tr (Bost  | F (B)         | a 3<br>a   | 60             |
| pperell Mf<br>erce Mfg (<br>lgrim Mills   | N B)1             | 88<br>24<br>35<br>82   | 91<br>27<br>40      | Orr Cot M (8<br>7% preferre<br>Pacolet M(s                   | d                  |   | 40<br>81<br>30              | Cons Min & St   | neit 25           | 133<br>3 1/4           | 137                                     | Cimball Bldg   | Tr(B)i        | a  | 1              |
| ymouth Co<br>tomska M<br>wdreil & A   | rdage             | 82   |                     | 7% preferre  | d100<br>inning_    | 56<br>36                                  | 65<br>45                    | Copper Range.<br>Cresson Consol<br>Gold Min &                 | idated<br>M_1     | 11/16                  | 13/16                                   |  |               |  |                |
| Preferred.  | lext              |  | 8½<br>85            | Pickens Oot A  | 4 (B O)            | 100                                       | 90<br>105                   | Ousi Mexicana<br>Dome Mines L                                 | td_(†)            | 38%                    | 39                                      | SAFE DEPOS   | HANT<br>IT ST | OCKS.  |                |
| Notes<br>dissett Mili<br>ich Borden   | (NB)              | 45<br>15   | 171/2               | Poe. F W. Mi<br>Ranlo Mfg<br>7% preferre                     | g (80)/            | 26<br>42                                  | 211/4                       | Eagle Bird Mir<br>Eagle Pich Le<br>Evans Wall Le              | ad20              | 25c<br>4½<br>½         | 95c<br>5                                | Sond & M Gu<br>Ohicago T & T<br>OitySD(Alb,N         | ar20          | 20c<br>65  | 4<br>6         |
| Ce (F R).   | 100               | 7  | 9                   | II Hiverside & L   | an Riv             | 45 35                                     | 13                          | 70% proferred   | 1 100             | 14 22 - 12 - 12        | *************************************** | Empire Title&  | Gu100         | 6  |                |
| 1st preferr   | ed<br>l <b>fg</b> | 26   | 30                  | 6% preferra  | 8                  | Control of the Control                    | 99                          | Falcon Lead<br>Federal M & 8<br>7% preferre<br>Golden Cycle C | m 100<br>ed_100   | 55<br>63               | 60<br>76                                | Fidelity & D (I<br>Home Title Ins                    | (NY)          | 11/2   | 4              |
| (F R)   | 100               | 24   | 23<br>26            | 7½% 1st p<br>Rosemary 7½<br>Rowan Cotto<br>Saxon Mills_      | % pref             | 76<br>77<br>38                            | 86<br>48                    | Ingenting Con   | BGI               | 36<br>1/8              | 38                                      | Lawyers M Oc<br>Lawyers Title<br>Guaranty            | &             | THE THE STATE OF   |                |
| ouie Mill (N<br>aber Mills (<br>amsutta M   | N B)(             |  | 3 5 14              | Saxon Mills  | 100                |   | 22<br>25                    | Granby Cons I   | M S &             | 656                    | 67/8                                    | Lawyers West   | chester       | 1 THE LAND SEC.  | 4- Als         |
| ork Mfg (1  | Me)_100           | 3 3  | 5                   | Sibley Mfg (C<br>Smyre (A M)<br>7% preferre                  | Mfg—               | 88  |                             | Power<br>Greene-Canan<br>Hecla Mining                         | 250               | D %                    | 50<br>7                                 | Maryland Cas<br>Mitge Bond &                         | Title         | i%   |                |
|   |                   |  |                     | 7% preferre<br>Southern Bio<br>& Print Wi                    | sachery            | 10  | 15<br>77                    | dellinger Min<br>Temestake M<br>Horn Silver M                 | es5<br>in_100     | 360                    | 19 ¾<br>390                             | New Amsterd  | am .          | 614  | 17 13<br>18 15 |
| Southern  | Mills.            | 50 To 187  |                     | Preferred<br>Southern Fra<br>Process con                     | nklin-             | 71  | 6                           | 10We Sound  | v t c.5           | 30c<br>51              | 51%                                     | Casualty(Ba<br>New York Tit<br>Mortgage C            | OPD III       | DC 1   | 1              |
| bbeville O l<br>cme Spinni  |                   | 55   | 5<br>63             | Preferred<br>Southern Wo                                     |                    | 95  | 100                         | dewe Sound<br>Hudson Bay<br>& Smelting<br>Idaho Marylar       | (†)               | 121/4                  | 12%                                     | of New York  | Trust         | 35/8<br>51/8   |                |
| merican Ya<br>7% preferr  | rn&Proc           | 22<br>95   |                     | Spartan Mills<br>Spencer Corp<br>Serial notes                | (80)_1             | 104                                       |                             | Inspiration Co  | es                | •                      | 4                                       | USFidel&Gu(I   | Md).2         | 51/8   |                |
| cade Oott   | M (SO).           | 31<br>5  | 40<br>10            | Sterling Spin  | ning               | 35<br>35                                  | 50<br>45<br>42              | Copper<br>Internati Min                                       | ing1              | 3<br>131/3<br>51/8     | 31/8<br>141/2<br>55/8                   | INDUSTRIA  | LAND          |  |                |
| Preferred   | (illa             |  | 15<br>32            | Stowe Spinnin<br>Union-Buffaio<br>Common                     | MIIIH              | 1 7 . 71                                  | The state of                | Warrants<br>fron Cap Cop<br>island Oreek                      | per_10            | 34                     | 37                                      | MISCELLAN  | EOUS          |  |                |
| aumont M  | uso               |  | 100                 | Common_<br>1st 7% pref<br>2d 5% pref.<br>Victor-Monag        | 100<br>100         | 70<br>14                                  | 75<br>18                    | lale Royale Co  | p25               | 110<br>40c             | 700                                     | Abbotts Lab'to                                       | ries(†)       | 581/2  | 1              |
| 7% prefer   | ed                | 88   | 8                   | Victor-Monag   | 100                | 104                                       | 10<br>75<br>18<br>52<br>107 | Kennecott Co  | pper_f            | 1714<br>3              | 1714                                    | Abbotta' Dair<br>Preferred<br>Abercrombie &          | Fitch         | 88   |                |
| Preferred.<br>bb Mfgandon Cor   | DA 100            | 42<br>72<br>25   | 8<br>47<br>76<br>30 | 7% pref<br>Victory Yarn<br>1st M 6s Ja                       | n 1941             | 45  | 55<br>50                    | Kildun Mining<br>Kirkland Lake<br>Lake Sh Mines               | Gold 1            | 54 %                   | 541/2                                   | 7% preferred<br>Abitible Pow &<br>6% pref<br>7% pref | Pap           | 35<br>11/8<br>41/8   |                |
| Olass B<br>7% preferr   | ed                | 86   | 93                  | Wallace Mfg<br>Ware Shoald I<br>Preferred<br>Wellington M    | Mfg 100            | 70  | 51<br>74<br>7½              | Louisiana L'd<br>Magma Coppe<br>Mayflower Old                 | & Ext             | 48%                    | 20149                                   | IIA DIAUAM COU                                       | aure II       | 1 00 1   |                |
| rlington M<br>lboun Mil<br>nnon Mill<br>adwick-H  | fills             | 64<br>33¾  | 69                  | Wellington M<br>Preferred<br>West Point M                    | (ills_(†)          | 58  | 65                          | McIntyrePorc  | upines            | 4034<br>318            | 20c<br>41¼                              | 7% preferre<br>Acetol Prod A<br>Acme Steel           | (1)           | K 374  |                |
| adwick-H  | oskins            | 0  | 35<br>10            | Wiscassett M<br>Woodside Co                                  | ills               | 122                                       |                             | Miami Coppe<br>MiningCorp(C<br>Mother Load (                  | (t)               | r                      |   | Adams Expres   | CZ0           | k 8 7 1/2  |                |
| Co<br>8% prefer<br>ina Grove  |                   |  | 62                  | 7% preferre  |                    |   | 7                           | Mines   | nc (†)            | 548                    | 551/2                                   | Adams Expres<br>5% preferre<br>Adams Millis          | († 1          | 32%  |                |
| iquola Mi<br>6% preferi   | ed                | 90<br>72   | 100<br>77<br>90     |  |                    |   |                             | New River Co<br>Preferred<br>N Y & Hondu                      | 100<br>100        | 52                     |   | Addressograph  | ı Mul-        | 102%   |                |
| imax Spini  | ing               | 30<br>59   | 36<br>69            | Canadian Can Convert   |                    | r 30                                      | 38                          | Rosarie   |                   |                        | 40                                      | tigraph Con<br>Advance-Rum<br>Aeolian Co pr          | 'ef           | 28   |                |
| ing Grove<br>niquola Mi<br>6% preferi<br>ifton Mfg<br>imax Spini<br>olumbus M<br>onverse (D<br>owpens M | E)_100            | 61   |                     | Oan Cottons.   | Ltd.100            | r 58                                      | 70                          | Noranda Min   | nes_(†)           | 38<br>25%<br>34<br>25c | 39<br>234<br>3434                       | Class A  | 50            | 1/2  | 7              |
| escent Spi<br>allas Míg (   | nning<br>Ala).100 | 34<br>16   | 20<br>40<br>22<br>6 | Preferred Domin Text,<br>Preferred                           | Ltd_(†)            | r 80<br>r 135                             | 137                         | North Butte<br>Old Dominion                                   | Oe_26             | 40c                    | 60c                                     | Class A<br>Class B<br>Aetna Brewer                   | (‡)           | k 21/4 k 71/2  |                |
| allas Mfg (<br>arl'g'n Mfg<br>ixon Mills<br>rayton Mil  | (N O)             | 40<br>10   | 6<br>45             | Preferred<br>Montreal Con<br>Preferred<br>Penmans.Ltd        | 100                | r   | 63                          | Pacific Tin<br>Park-Utah—<br>Consol Min                       |                   | 29                     | 316                                     | Aetna Brewer<br>Aetna Rubbei<br>Affiliated Pro       | (†)           | 1/2  |                |
| rayton Mil<br>unnean Mi<br>7% preferi   | 1114 TAA          | 1 90   | 105                 | Penmans, Ltd.  | 100                | r 112                                     | 63                          | Patine Mines<br>Enterprise                                    | de                | 111/2                  | 18 19 VIV                               | Agfa Ansco   | (t)           | 3<br>1814  |                |
| , ,, p. oldi  | •                 |  |                     |  |                    |   |                             |   | The position      |                        |   |  |               |  |                |
|   |                   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | 1.63                |  |                    | 1. J. |                             |   |                   | 4.                     |   |  |               |  |                |
|   |                   |  |                     |  |                    |   |                             |   |                   |                        |   |  |               |  | - 10 m         |
|   | •                 | o Admin  |                     |  |                    |   |                             |   |                   |                        |   |  |               |  |                |
|   |                   | la de la composição de la |                     |  |                    |   |                             | No. 24 A  |                   |                        |   |  |               | 1772   |                |

<sup>\*</sup> In liquidation. a Purchaser also pays accrued dividend. k Last sale. 1 Par value \$100. n Nominal. 7 Canadian price. 3 Sale price. 2 Exdividend. † Without par value.

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

| Mark the Meaning a   | 1. (2.1)                                |                    | l securities are as near  | e at the                       | ible for                 | the closing day of the   | month 1                        | receding                         | the date of issue.  | The state of the s |   |
|--|---|--------------------|---|--------------------------------|--------------------------|--|--------------------------------|----------------------------------|---|--|---|
| Stocks Par   | Bid.                                    | Ask.               | Stocks. Par   | Bid.                           | Ask.                     | Stocks. Po   | Bid.                           | Ask.                             | Stocks. Par   |  | Ask.  |
| Air Reduction (†)  | 111%                                    | 113                | Am Sumatra Tob (†)<br>Am Thread pref5<br>Am Tobacce com_25                              | 23<br>4<br>81%                 | 23 14<br>4 14<br>82 14   | Borne, Scrymser2<br>Boston-Herald  | 61/2                           | 8                                | Century Rib Mills_+<br>7% preferred100<br>Cert n-Teed Pred+                         | Per<br>101/4<br>105  | 101/4<br>1091/2                                       |
| Air-Way Electric  Appliance(†) Alaska Pack Assn100                                       | 81 %                                    | 1%                 | Common B25<br>6% preferred100<br>Am Transformer (†)<br>Am Type Found(†)                 | 129                            | 12914                    | Boston Woven Hos<br>& Rubber com_(†  | 20                             | 20<br>22                         | Ohampion Cleated  | 28¾  | 29  |
| Allegh Steel com.(†) Preferred Allen Indus com*  | 20                                      | 221/2              | 7% preferred100   | 134<br>14<br>14                | 214<br>458<br>1419       | Preferred 10 Botany Cons M. A5 Common (†   | 0 86<br>0 1 16                 | 17%                              | Paper 100<br>Preferred 100<br>Special pref 100                                      | 60 ₄<br>97¼  | 90<br>100   |
| Preferred ** Alles & Fisher & Allied Brewing &   | 35<br>2%                                | 40<br>31⁄2         | Amer Wind Glass Preferred160 Am Wool (Mass)_(†) 7% preferred100                         | 13<br>9                        | 916                      | Common(† Bourjois, Inc(† \$2.75 cum pref Bower Roll B'r'g Bowm Bilt Hoteis(†   | 25<br>1718                     | 5<br>27<br>17%                   | Charls Corp 10<br>Checker Cab Mfg 5<br>Cherry-Bur Corp (†)                          | 13 ¾<br>4 ½  | 99<br>1434<br>634<br>1834                             |
| Allied Obem & Dys  | 5/8                                     | 1                  | 7% preferred 100<br>Amer Wringer (†)<br>Am Wr Pap v t c 1                               | 45 78<br>23<br>1 18            |                          | First preferred 10   | 0 2                            | 3 13                             | Preferred100  | 96<br>138  | 146<br>19   |
| Corp. 160 Allied Kid Co—   | 1371/2<br>1221/2                        | 138<br>124         | Amer Wringer(†) Am Wr Pap v t c(†) \$6 pref v t c(†) Anaconda W & O(†) Anchor Cap(†)    | 15%<br>17%<br>103              | 17                       | Second preferred (†<br>Bridgeport Brass<br>Bridgeport Mach_(†  | 5 %                            | 614                              | Preferred (†)<br>Chic June Rys & Un   | 18¾  | 19<br>  |
| Convertible pref Allied Mills Inc(†) Allie-Chalmers Mfg                                  | 75<br>14                                | 141/4              | Anchor P & Fence(†)   | 103 <sup>23</sup>              |                          | Briggs Mfg(†<br>Briggs & Strattor (†<br>Brighton Mills pf  | 28<br>241/4<br>11/2            | 2814<br>2476<br>5                | Preferred100  | 156<br>104 1/2   | ===   |
| Common (†) Alpha Portl Cem_(†) Preferred 100   | 16¾<br>18¼<br>125                       | 17<br>18¾          | Andian Nat Corp (†)<br>Angostura-Wupperl-<br>mann Corp                                  | 31/4<br>85                     | 40 4                     | Brill Corp cl. A<br>Class R.<br>Brillo Mfg(†)  | 5/8                            | 114                              | Chic Pneu Tool(†) \$3 ½ conv pref † Chic Rivet & Mach†                              | 6 22 14<br>14 %  | 22%<br>15<br>101,<br>291,<br>68,<br>301,<br>41%<br>24 |
| Aluminum Co com_t  | 50<br>73                                | 51<br>74¾          | Anheuser-Busch 100<br>Apex Elec Mfg (†)<br>Apponang Co (†)<br>A P W Paper (†)           | 85<br>31/2<br>23<br>3          | 90<br>5<br>30            | Clas A(† Bristol Brass   | 2512                           | 28 1<br>32 1<br>35               | Jaic Yeliow Cao   | 10<br>29 1/8   | 1014<br>2914  |
| Alum Goods Mfg_(†) Aluminum Ltd_ (†) 6% pref100  | 16¾<br>57                               | 17<br>59           | A P W Paper (†)<br>Archer-Daniels Mid†<br>7% preferred_100                              | 00                             | 3814                     | Brit-Amer Oil Ltd-<br>Coupon(†<br>Registered(†   | - 14 15 17 15 1                | 1514<br>1513                     | hrysler Corn  | 6 1/2<br>29<br>41 1/8  | 30 12<br>41 32  |
| Class O warrants_<br>Class D warrants_<br>Amal Leather1                                  | k 5<br>k 7%<br>3%<br>27                 | 352                | Arcturus Rad Tube † Armour & Oe of Del 7% guar pref100                                  | 1/16                           | CONTRACTOR               | Ordinary bearer £  | k 31                           | 311/3                            | Oity Auto Stamp_(†) Sty Ice & Fuel  | k 5½   |   |
| Preferred 7%50<br>Amerada Corp_ (†)<br>Amer Agric Ohem—                                  | 27<br>50¾                               | 33 1/2<br>51       | Armeur & Ce (III)—<br>Common5<br>\$6 conv pref(†)<br>7% preferred100                    | 100¼<br>5¼                     | 1011/4                   | Amer dep rcts<br>Brown Co 6% pf_100  | 2 %<br>7 %                     | 3 8                              | (Oleveland)(†)<br>6½% cum pf100<br>Jity Investing100<br>7% preferred                | 201/8<br>90<br>32  | 21<br>91<br>50  |
| (Delaware)†  | 461/4                                   | 46%                | 7% preferred100 Armstrong Cork5 Arnold, Constable_5                                     | 514<br>6712<br>91<br>2378      | 67 %<br>91 %<br>24       | Brown Forman Distillery(† Brown Fence & Wire   |                                | 814                              | 7% preferred  | 32<br>90<br>214  |   |
| (Conn) \$6 pref_(†) American Arch(†) Am Bank Note10                                      | 46%<br>12%<br>14%<br>45%                | 153%               | Articem Cerpt   | 5                              | 6 1/8<br>6 1/8           | Class A(†)   | 14                             | 15 16<br>4 14<br>57 36<br>125 14 |   | 478  | 31/2<br>1<br>5/8<br>6                                 |
| Am Bank Note10<br>6% Preferred50<br>Am Bev'ge Corp1<br>7% conv pref5                     |   | 46<br>11/4         | 7% pref188 Art Metal Constr_10 Art Metal Works_5 Associated Apparel                     | 414                            | 514<br>414               | Brewn Shoe(†) 7% preferred100 Bruce (E L) com(†) Brunswick-Balke-  | 120 14<br>5 %                  | 125 1                            | Class A   | 4 %<br>14  | 14%   |
| American Book100<br>Am Brake Sh & F<br>Common +  | 58<br>291/4                             | 61<br>29%          | Industries(†) Assoc Dry G'ds1 6% 1st pref100 7% 2d pref100                              | 125%                           | 12 18                    | Cellender(†) Preferred100 Buckeye Pipe L50   | 4 1/6                          | 514<br>59                        | Preferred   | 19   | 95  |
| 7% preferred 100<br>Am Can 25<br>7% preferred 100  | 120<br>11334<br>150                     | 121 1/2<br>114 1/2 | Assoc El Indus, Ltd   | 89 5/8<br>63 1/4               | 90<br>65                 |  |                                | 31 1/2<br>64                     | Oleve Tractor (†) Olev Un Stk Yards † Oliffs Oorp v t c (†)                         | 5½<br>10<br>6½   | 57%<br>11<br>71%<br>22<br>3<br>35                     |
| Amer Canadian Properties (†) Am Car & Fdy (†)  | 1                                       | 152                | Am dep rcts ord<br>registered£1<br>Associated Oil2/                                     | 51/s                           | 3214<br>2214             | 7% cum pref. 100 \$2½ conv. pref. 5 Budd (E c) Mfg. (+) 7% preferred. 100 Budd Wheel. (-) 7% preferred. Bullard Oo. (-) Bullova Watch. (+) \$3.50 conv pref (+) Bunte Bros com. 10 | 10<br>538<br>314               | 2013                             | )linchfield Oeal_100  | 2012<br>1<br>30  | 2273  |
| 7% preferred_100   | 1814<br>4014<br>214                     | 316                | Associated Rayon (†)<br>Atl Coast Fisheries_†<br>Atl Gulf & W Inc                       | 1 5/8<br>9 1/8                 | 9%                       | Budd Wheel(†) 7% preferred(†)  | 53/8<br>311/4<br>25/8<br>32    | 3 143%                           | Clorex Chemical (†)<br>Club Aluminum (†)  | 2914   | 31<br>28¾   |
| Am Chain com(†) 7% preferred100  | 13 %<br>8 %<br>35                       | 15<br>91⁄2<br>40   | SS Lines(† 5% non-cum pf100 Atlantic Refin g_25   | 61/4<br>81/4<br>25 1/4<br>61/4 | 7 1/8<br>9 1/8<br>25 1/8 | Bulova Watch (†)<br>\$3.50 conv pref (†)<br>Bunte Bros com10   | 14 14<br>4 18<br>24 14         | 27.12                            | Coca-Cola Co  | 27 3/4<br>112 3/4<br>160 3/2   | 116<br>162  |
| Am Chicle  | 140<br>100                              | 0/ 72              | Atlas Plywood(†)<br>Atlas Powder<br>6% preferred100                                     | 6½<br>40<br>101                | 6 7/8<br>40 3/8          | Preferred100<br>Burco Inc comt   | 24½<br>7½<br>48<br>1½          | 71/4                             |   | 316  | 55%   |
| Amer Coal (N J) 25<br>Amer Colortype 10<br>Amer Commercial                               | 26<br>21/2                              | 234                | Atlas Tack1<br>Auburn Automob (†)   | 261                            | 20 /2                    | Warrants<br>Burma Corp Lta—<br>Am dep receipts   |                                | 214                              | Peet(†)<br>6% preferred_100<br>Collins & Aikman (†)                                 | 17¼<br>100<br>14¼  | 17 %<br>102   |
| Alcohol com20<br>Am Crystal Sugar 10<br>Preferred100                                     | 3134                                    | 3214               | Austin, Nich & Co_† Prior A(†) AutoVot Machine(†) Aviation Corp(Del) 5                  | 14<br>63<br>5                  | 141/2<br>64<br>51/4      | Vot tr ctf(†) Com class B(†)   | 2½<br>1½<br>½<br>1             | 3%                               | Oollins & Aikman (†) Pref (7%)100 Jellins Co100 Jolenial Beacon Oil † Olon Oil Corn | 14½<br>81<br>70<br>6¼  | 14%<br>90<br>-7                                       |
| Amer Cyanamid A10 Class B20 Amer Encaustic   | 59<br>19%<br>16%                        | 1636               | Aviation Sec of N E 1   | 5 14<br>k 59 34                | 514                      | Vot tr ctfs(†) 7% cum pref100 BurrAdd Machine(†)   | 7 %<br>15 %                    | 612                              | Joion Oil Corp(†) Joior Pictures Col Fuel & Iron(†)                                 | 36 8   | 3914<br>414<br>24                                     |
| Amer Equities Co1  | 2½<br>1½                                | 25%                | Baker Chemical (†)  | 36 34                          | 0/ /2                    | Bush Term Cocom(†) 7% debenture_190 Bush Terminal  | 1 2 1                          | 15%<br>21/3<br>81/3              | Jelt's Patent #tro  | 20   |   |
| Am Express 100<br>Amer Hard Rub_50<br>8% preferred_100                                   | 118½<br>65                              | 150                | Balaban & Katz—<br>Preferred100<br>Baldw Loc Wks_(†)<br>7% preferred100                 | 70<br>5 34<br>23               | 578                      | Bldgs pref ctfs_100<br>Butler Bros20   | 18%                            | 19<br>71/4                       | Arms Mfg. 25 Columbia Baking 1 \$7 1st pref 2nd pref 1                              | 2414   | 24 %<br>1<br>4  |
| Am Hardware 25<br>Am-Hawaiian 88.10<br>Am Hide& Leath (†)                                | 20 %<br>11 %<br>5 1 8<br>24 14<br>32 18 | 2114<br>1214       | Monumonta   | 23/8                           | 2131                     | Butler (James) 10<br>Preferred 100<br>Butterick Co (†)<br>Byers (A M) com  | 374                            |                                  | System Inc  | 2216   | 1¾<br>23  |
| 7% preferred 100<br>Amer Home Pred 1<br>Amer Hosiery 26                                  | 24 14<br>32 18                          | 514<br>25<br>3214  | Baltimore Tube_100 Preferred10t Bamberger (L) & Oc 61/4 % pref100 Bancroft (J) & Sons † | 25<br>101                      | 30<br>102½               | 7% part pref100<br>Cable El Pr v t c_(†)   | 1914                           | 1958<br>51                       | Class B   | 22 1/2<br>23 1/8<br>23 1/8   | 241/8   |
| 6% non-cum pf100   | 31/4<br>281/4<br>45                     | 3 /2               | Preferred100<br>Barker Bros (†)   | 14<br>314                      | 20<br>4 1/4              | 7% part pref100 Cable El Pr v t c.(†) Cache La Poudre(†) Calif Pack Corp(†) Campbell Wyant & Cannon Fdry(†)  | 1817<br>3812                   | 381                              | Preferred(†)  | 38<br>431/2<br>74  | 39<br>4514  |
| Amer I G Chem A (†) Am Intern Corp(†) Amer-La France                                     | 0%                                      | 63/8               | 6½% conv pf_100<br>Barnsdall Corp5<br>Baumann (L) pf_100                                | 31/2<br>341/8<br>61/8<br>251/2 | 3413<br>614              | Owners Comens" 100   | 1 4 /81                        | 111/2                            | Oemmercial Oredit10<br>7% cum1st pf25   | 39 14<br>29 14<br>29 14<br>109 14  | 4514<br>7417<br>3917<br>2913                          |
| Foamite Corp_(†) 7% preferred100 Amer Laundry  | 4 3/8                                   | 418                | Bayuk Oigaret 7% 1st pref100 Beatrice Oream25   | 10514<br>1714<br>100           | 108<br>171/2             | Preferred100<br>Can Dry Ging Ale. 5<br>Canada 88 Lines   | 15%                            | 59<br>15%<br>1%                  | 7% cum1st pf25 5% pref cl B25 614% cum pref 100 6% conv cl A50 comm'l Invest Tr_+   | 109 ½<br>52<br>57 ¼  | 109%  |
| Machinery 20 Amer Locomotive † 7% preferred _ 100  | 151/4<br>185/8<br>51<br>231/4           | 1876               | 7% preferred 100  | 100 1<br>7114<br>1214          | 100 1                    | Preferred 100<br>Canada Wire &<br>Cable A (†)  | r 5                            | 1936                             | Comm Solvents   | 114<br>2114  | 53½<br>57¾<br>114½<br>21%                             |
| Amer Mach & Foy_† Am Mach & Met(†) Vot trust ctfs(†)                                     |   | 23 1/4             | Belding Hem'way(†) Bellanca Aircraft— Common v t c1                                     | 3                              | 12%                      | Canadian Bronze (†)  | 7 273                          | 2734                             | Mach vtc1   | 14<br>71/2   | 1434<br>874<br>3434                                   |
| Am Maize Prod. (†)   | 24                                      | 78 II              | Bendix Aviation 5<br>Beneficial Industrial<br>Loan common (†)                           | 165%                           | 171/2                    | Oanadian Car & F(†) Preferred  | 7 8 12<br>7 16 34<br>22 14     | 17                               | Jengress Olgar  | 34 8   |   |
| Amer Metal Co  | 15½<br>70½<br>11¾                       | 12%                | Benson & Hedges (†) Berghoff Brew 1   | 48<br>1 1/4<br>1 1/2           | 5014                     | Preferred100<br>Can Fairbank pf_100<br>Janadian Gen El 100   | t 98<br>r 75                   | 120                              | Jensol Car Heat 100   | 101/8<br>20  | 30  |
| Amer Pneu Serv. 25   |   | 2514               | Best & Co Inc(†) Bethlehem Steel. (†)   |                                | 37<br>3214<br>7212       | Preferred50 Jan Indus Alch_(†) Olass B(†) Jarib Syndicate25  | r 6314                         | 71/8                             | 61% pfd w w 100<br>51% pfex-war100<br>7% preferred 190                              | 725/8<br>71  | 9¾<br>74½   |
| Preferred 50<br>Preferred 50<br>Amer Potash &  | 21½<br>1¼<br>12¾<br>2½                  | 316                | Bickfords Inc(†)  | 32 %<br>70 ½<br>7 %<br>29 ½    | 1072                     | Jarib Syndicate 25<br>Jarman & Co A (†)  | k 614                          | 614<br>218                       |   | 60<br>558<br>2014  | 80<br>534<br>2036                                     |
| Amer Radiator  | 161/8                                   |                    | Billings & Spen25<br>Bing & Bing  | 20c<br>614                     | 50c                      | Jarman & Co A (†) Class B (†) Carnation Co (†) 7% pref (†) Care (J I Co 100 7% preferred 100 7% preferred 100  | k 214<br>1634<br>10214<br>1734 | 11                               | \$2 cum part pf† Cons Laundries(†) Joneol Oil Corp(†) 8 % preferred100              | 178<br>858<br>11014  | 20%<br>21%<br>88%                                     |
| Stand Sanit(†) 7% cum pref100 Am Republics com(†) Am Rolling Mili25                      | 15%<br>135<br>2½<br>23%<br>68<br>22     | 136¾<br>25%        | Preferred (†) Blauner's com (†) Preferred (†)   | 85<br>21-                      |                          | Jarrier Corp(†)<br>Case (J I) Co100<br>7% preferred100   | 1734<br>57<br>9234             | 571/411                          | Jonsol Retail Stst  | 32 4   | 38  |
| American Screw_100   | 23 %<br>68<br>22                        | 23 1 1 69 1 1 24   | Preferred(†) Blaw-Knox Co(†) Bliss (E W) Co(†) Ist preferred50 2d preferred B 10        | 101/8<br>41/4<br>15            | 7 8 8 11                 | ase Lockwood & Brainard Ce_160 Stalin Corp1  | 140                            | 8                                | Consol Royal Oil 10 k Consol Textile t Consumers Co com 5                           | 13/8<br>5/8<br>1/8   | 3/4<br>1/4  |
| Amer Seating v t c_† Amer Ship bldg(†) Amer Ship & Com(†)                                | 22 14                                   | 2474111            | DIOUMINKOSIO Dros_TI  | 21½<br>105                     | 4                        | Jelanese Corp (†)  | 37 14<br>34 14                 | 38<br>3414                       | 6% prior pref_100<br>7% 1st pref100<br>entainer Cerp A_20                           | 3<br>2<br>12   | 3<br>121/4  |
| Amer Ship bldg(†) Amer Ship & Com(†) Amswelt & Refg. (†) 7% preferred100 6% second pf100 | 38 ½<br>123<br>109 ½                    | 38¾<br>125<br>110  | Pref cum 7%100 Blumenthal (8)— Common(†) Inc 7% pref _100                               | 3                              |                          | 7% 1st part pf_100<br>7% prior pref_100<br>Delotex Co com_(†)<br>Vet trust ctr(†)  | 10313<br>10014<br>334<br>214   | 102 2                            | Ont Bkg A (vot) (†)   | 618  | 1214<br>413<br>613                                    |
| Am Snuff 25<br>6% non-cum pf100<br>Am Steel F'drice (†)                                  | 127 2                                   | 8616111            | Kooing Airnlana 51  | 35<br>9½<br>9                  |                          |  | 19<br>19                       | 1933                             | ontinental Can_20   | 48 14<br>63 5/8  | 49¾<br>64   |
| 7% preferred_100   | 16%<br>90<br>42                         | 40    [            | Bohack (H C) com_†<br>1st pref100<br>Bohack Realty pf<br>Bohn Aluminum &                | 63<br>25                       | 75<br>40                 | Jelluloid Corp 15<br>lst preferred (†)<br>87 pref (†)<br>Jentral Aguirre   | 75<br>34                       | 3973 16                          | Continuital Mot (1)   | 878<br>1834<br>1834  | 9 1/8<br>19   |
| Amer Stove100<br>Am Sugar Refg_100<br>7% preferred_100                                   | 16<br>6514<br>12512                     | 18<br>65%          | Bohn Refrig pref 100  | 59 1/8<br>93                   | 5974                     | Associates(†) Jentral Airport _(†) Jentrifugal Pipe†   | 23<br>14<br>4                  | 24                               | Preferred10   | 32½<br>11<br>5¼<br>18¼   | 5%  |
|  |   | E                  | Common B  | 42<br>23¾<br>31                | 45<br>24<br>31 1/8       |  | 4                              | 4% C                             | orroon & Rey us(†)  | 25   | 5 ½<br>19 ½<br>2 ½<br>32                              |
|  |   |                    | 7% pref100  | 108 12                         | 3178                     |  |                                |                                  | lord Corporation  | 31/8   | 41/6  |
|  |   |                    |   |                                |                          |  |                                | area into a                      |   |  |   |
|  |   |                    |   |                                | -                        |  |                                |                                  |   |  |   |
| k Last sale 1 Par  |   |                    |   |                                |                          |  |                                |                                  |   | - 1  |   |

k Last sale. I Par value \$100. n Nominal. r Canadian price. s Sale price. t Ex-certificates. z Ex-dividend. † Without par value.

| Stocks.  | Par.                  | Bid.                          | Ask.                     | Stocks.  | Par.           | Bid.   | Ask.                   | Stocks.  | Par.                   | Bid.   | Ask.                              | Stocks.  | Par.            | Bid.                        | Ask         |
|--|-----------------------|-------------------------------|--------------------------|--|----------------|--|------------------------|--|------------------------|--|-----------------------------------|--|-----------------|-----------------------------|-------------|
| orn Pred Refe<br>7% preferred.   | 25                    | Per<br>6434<br>147            |                          | Easy W Mach<br>Eaton Mfg Co.                                       | B_(†)          | Per<br>3<br>1834                                   | share.<br>31%<br>19    | Gen Fireproofi   | ng†                    | 53   | share.<br>60                      | fi Rubenstein.   | (‡)             | Per 94                      | share<br>1  |
| Preferred  | 100                   | 213                           | 434                      | Preferred Bt   | 100            | 96   | 101                    | Preferred<br>Gen Foods Con<br>General Mills.<br>6% cum pref        | T                      | 33 1/8<br>61 1/4   | 33¾<br>62<br>117¾                 | Common   | 25<br>pf100     | 119<br>138                  | 130         |
| ourtauds Ltd-<br>Am dep rets o   | rd£l                  | 614                           | 6½                       | Eisler El Corp.<br>Eisemann Mag<br>preferred<br>Eltingon Schild    | metoti         | 8<br>71/2  | 3<br>13                | General Motor  | (†)                    | 34<br>108¼   | 34½<br>109                        | Hercules Motor<br>Hercules Powd<br>7% preferred  | TB-(†)          | 9½<br>73<br>124¼            | 74<br>126   |
| amp (Wm)   | 100                   | 101/8                         | ī0¾                      | 7% preferred   | te5            | 106 38   | 28%<br>108%            | Advertising<br>Com v t c.  | 11                     | 11 1/6<br>3 1/8<br>6 1/2   | 147/8<br>31/2                     | Herr-Hall-Mar<br>Hershey Choco   | v 100<br>late † | 7314                        | 74          |
| Preferred  | -100<br>t             | 88<br>36¼                     | 90<br>361/2              | Electric Boat<br>Elec & Musical                                    | 3              | 51/8   | 51/4                   | Gen Optical pf.<br>Gen Paint Corp<br>Class B com                   | A_(†)                  | 61/4<br>163/4<br>21/8<br>21/8  | 18<br>234<br>22                   | \$4 conv pref<br>Heyden Chemic<br>Heywood-Wake   | al_10<br>field  | 104½<br>39                  | 39          |
| eole Petrol<br>ock-Wheeler<br>oft Brewing_                                       | (1)                   | 13<br>6 14<br>1 3 8<br>1 2 14 | 13½<br>65%<br>1½         | Indus Am sh<br>Elec Stor Batt<br>Electrographic                    | Corp           |  | 48%                    | Gen'l Print Inl  | FF.(‡)                 | 93   | 96<br>11/2                        | 1st preferred<br>Hires (O E) Co<br>Hollander (A)&  | A_(†)           | 35<br>11                    | 4<br>1      |
| osley Radie<br>owell Publish<br>Preferred  |                       | 20                            |                          | Elec Vacuum C<br>Elgin N Watch<br>Elizabeth Brew                   | 15 ing_1       | 19<br>15 14  | 15 ½                   | Gen Rayon Ass<br>Gen Ry Signa:<br>6% preferred                     |                        | 27 34<br>80  | 2812                              | Holly Sug Co<br>Preferred  | (t) a           | 876                         | 3<br>10     |
| owley Milner<br>own Cent Petr<br>own Cork Int<br>own C'k & Se<br>\$2.70 preferre | ol(†)                 | 95½<br>2½<br>13-16            | 10<br>838                | Elk H Coal Co<br>6% part pref<br>Ely Walker D                      | FD50           | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1              | 11%                    | General Refrac<br>Vot tr ctfs<br>Gen Steel Cast                    | (†)                    | 20<br>1978<br>212  | 201/2<br>20<br>5                  | Hooker Electro   | cnem-           | 29                          |             |
| own C'k & Se<br>2.70 preferre  | al (†)                | 25 3/8<br>43 1/4              | 25 ¾<br>43 ¾             | lst preferred<br>2d preferred                                      | 100            | 103 2<br>76  | 77                     | \$6 conv pref.<br>Gen Theat Equ                                    | ipt (†)                | 25   | 29                                | Hornel (G A) &<br>Horn (A C) con   | - CO +          | 67<br>1734<br>114           | 7<br>2<br>2 |
| Paper \$7 1st p  | of (†)                | 85                            |                          | Emerson's Bron<br>Seltzer class<br>Class B                         | A 216          | 18<br>18   | 20<br>20               | Conv pref v t<br>Gen Tire & Ru<br>6% cum pf A                      | 100                    | 65 <sup>1</sup> /8   | 66¾<br>91½                        | Horn & Hard't(<br>7% preferred<br>Houdaille-Hers   | N Y ) T         | k 102 1/2                   |             |
| Vot tr ctfs<br>ucible Steel_<br>'% preferred.                                    | 100                   | 3¾<br>24¾<br>69               | 25 14<br>70              | 8% preferred<br>Endicott-Johns<br>7% preferred                     | 1001           | 28<br>53<br>12514                                  | 54 3/8                 | Georgian Inc<br>A preference<br>Gibson Art                         | 20<br>(†)              | 10   | 16<br>16                          | Class A<br>Class B<br>Household Fin  | ·(t)            | 33<br>8½<br>49              | 3           |
| ba Coban-Am Sug.   | 1<br>10               | 11/8<br>51/4<br>401/4         | 1 1/4<br>5 1/2<br>42 5/8 | Equit Office Bi<br>Eureka Pipe L<br>Eureka Vac Ol                  | 100            | 3214   | 51/8<br>34<br>111/2    | Gilbert (A C)<br>Preferred<br>Gilcrist Co                          | (†)                    | 25<br>35/8   | 23/8                              | vot tr ctfs nev  | x)100           | 163%                        | ĭ           |
| pan Tob<br>Preferred   | 100                   | 3                             | 5<br>11                  | Ex-Cell-O A &  | F5             | 21%<br>7½<br>3%                                    | 22 ¼<br>7 ¾            | \$5 conv pref.   | (†)                    | 13½<br>70¼<br>35%  | 14<br>7114<br>3%                  | Preferred<br>Budson Mot C  | 100             | 10<br>121/4                 | 1<br>1      |
| neo Press  | (†)                   | 461/2<br>33                   | 47½<br>34                | Exch Buff Cor<br>Fair (The) Chi<br>7% preferred                    | C              | 63   | 7½<br>65               | 7% preferred   | 1                      | 35/8<br>25<br>235/8<br>271/8<br>1041/2   | 27 34<br>23 76<br>27 36<br>104 78 | Humble Oil & I<br>Hupp Motor<br>Huylers Inc—   | <b>lef(†)</b>   | 12¼<br>48<br>3              | 4           |
| rtis Pub com<br>7 preferred_<br>rtissWrightO                                     | (13)                  | 201/2<br>923/4<br>27/6        | 21<br>94<br>3            | Fairbanks Co.<br>8% non-vot r<br>Fairbanks Mor                     | Y 100          | 11/4<br>61/4<br>181/4                              | 7 %<br>18 ½            | Glidden Co<br>7% prior pre<br>Globe Underwr                        | r_100<br>iters 2       | 10412  | 104 7 1 7 1 2                     | Common   | d 100           | 22 1/2                      |             |
| cum pref.  |                       | 9 1/8<br>73 1/4               | 934                      | Fairbanks Mor<br>7% preferred<br>Fairchild Avia<br>Fajardo Sugar   | 1              | 76<br>85%<br>73                                    | 78½<br>9<br>75         | Globe-Wernick<br>New preferre<br>Gobel (Adolf)                     | e (†)<br>d_(x)<br>lo_5 | 1113   | 45%                               | Hygrade Sylva  | n_(†)           | 234<br>2614<br>90           |             |
| 8 cum pref<br>tler Hammer<br>rby Petroleur                                       |                       | 1734                          | 70                       | Falstaff Brewe<br>Famous Play                                      | ry1<br>ers     | 21/2   | 75<br>3                | Godchaux Suga<br>Class A<br>Class B                                | r                      | _633   |                                   | Ideal Cement<br>Ilinois Brick<br>Imperial Oil L  | 25              | 38<br>61/4<br>163/4         | 4           |
| rdelet Thr'dl  | ock † l               | 51/8<br>-71/4<br>141/8        | 534<br>42<br>8           | Can Corp con<br>Vot trust ctf<br>Fanny Farmer (                    | s<br>Dandy     | r 13   | 161/2                  | Gold Dust Corp   | ▼ 5 C†                 | 75 17 14 114 14 114 114 114 114 114 114 11   | 7 1/4<br>77<br>17 1/4             | Registered st<br>imperial Tobac<br>of Canada co  | CO CO           | 1633                        |             |
| vega Sts Cor<br>venport Hos'<br>cker (A) & C                                     | onn                   | 14%                           | 16 I                     | Fansteel Produ<br>Faultiess Rubb                                   | cts(†)         | 9<br>134<br>29                                     | 9½<br>3                | \$6 cum conv<br>Gold Seal Elec<br>Goodrich (B F)                   | 1                      | 111%   | 117                               | ef Gt. Brit &  | ce<br>Irel'd    |                             |             |
| referred<br>p Rock Oil   | 100                   | 3                             | 5                        | Fedders Mfg A.<br>Federal Met Ti<br>Fed Screw Wki                  | (#)            | 29<br>8<br>514<br>35%<br>2114                      | 914<br>512             | 7% preferred<br>Goodyear Tire<br>Rubber com                        | 100                    | Total Control of the   | 531/2                             | Am dep rets on<br>indiana Pipe Li<br>Indian Ref com  | ne 50           | k 35<br>3¾<br>2¾            |             |
| Ref 7% pf.<br>re & Co com<br>% preferred.  | (†)                   | 29 14<br>18 %                 | 29 5/8                   | Federated Dept<br>F E D Corp                                       | Sta †          | 2114   | 21 %<br>6 %<br>13 %    | \$7 1st pref   | R of                   | 24 76<br>84 34<br>r 145  | 85¾<br>146                        | Indiana Terr III Oil non-vot Class B   | A_(t)           | 13/8                        |             |
| Havilland<br>m deprcts o<br>sel-Wemmer   | rd £5                 |                               |                          | Ferro Enamel. Flat Am dep ro Fidelio Brewer                        | ets            | 5<br>1274<br>20%                                   | 2234                   | Canada com.<br>Preferred<br>Gorham Inc con                         | n A.T                  | 40   | 11414                             | Cum pref   | 100             | 15                          | 2           |
| rby O & Ref o  | 10<br>om †            | 101/4                         | 101/2                    | Fidelio Brewer<br>Field (Marsha<br>Co<br>5th Ave Bus Se            | (†)            | 100  | 1114                   | \$3 pref with<br>Gorham Mfg v<br>Gotham Silk—                      | war_t                  |  | 1937<br>17%                       | Indus Finance<br>industrial Rayongersoll-Rand  | n (†)           | 31 ½<br>68                  | 3           |
| Jommon B   | 100                   | 47<br>11634                   | 52<br>118                | Filene's Sons  | ef 100         | 10%<br>81%<br>231%<br>107                          | 24                     | Hosiery (voti<br>7% preferred<br>Graham-Paige                      | ng)_t                  | 5<br>46<br>25%   | 49<br>49<br>23/                   | 6% preferred<br>Inland Steel<br>Intercont Rubi   | (†)             | 109<br>55%<br>2%            | Ē           |
| d pref   | vot)†                 | 99<br>4934<br>2656            | 51½<br>26%               | Film Insp Mac<br>Firestone T& R<br>6% 1st pf w<br>First Boston C   | ub_10<br>w_100 | 1-16<br>17<br>911                                  | 17 14<br>93            | Grand Raps Va<br>Grand Union C                                     | rn.(†)<br> o 1         | 5%   | 2¾<br>7¼<br>5¼<br>30              | nterlake Iron.   | (†)             | 55%<br>271%                 | 2           |
| % part pref.<br>mond Shoe—<br>114 % pref (w                                      | 25                    | 331/8                         | 341/2                    | Mirst Nat Store  | R (†)          | 91 14<br>20 14<br>53 14<br>111 14<br>12 14         | 22 1/<br>53 3/8        | \$3 prefGranite City St<br>Grant (W T)                             | (t)                    | 28<br>23<br>34 14  | 25<br>341⁄2                       | Int. Agric Cor<br>7% prior pre<br>nt Business M  | f_100<br>ach_t  | 32 32<br>151 32             | 18          |
| warrants)  | 100<br>a_(†)          | 70<br>2134                    | 241/2                    | 7% 1st pref.<br>Fishman (M H<br>Preferred.                         | 100            | 86   | 141/2                  | Graton & Knig<br>Preferred<br>Gray Telephon                        | 100                    | 18   | 21 21                             | Sew Machin<br>nt Carriers Lt   | e10             | 15%<br>6                    |             |
| referred<br>ctograph Pro<br>Giorgio Fruit  | d2                    | 103<br>2½                     | 31/2                     | \$6 preferred.<br>Flintkote Co cl                                  | A-(†)          | 111/8<br>82<br>143/4                               | 85                     | Gt Atl & Pa  | Tea                    | 10¼<br>135   | 1971/                             | nt Cement Co<br>Int Cig Mach.<br>Int Harvester.  | }‡{             | 28<br>29<br>41 34           | 2400        |
| New common<br>New \$3 pref<br>stillers Co La                                     | 100                   | 2<br>20<br>23 14              | 2½<br>21<br>23¾          | Florsheim Shoe<br>Flour Mills of A<br>Preferred                    | 4m(†)          | 82 %<br>14 %<br>22 %<br>1 1/2<br>58<br>4 %<br>21 % | 23 %<br>2 1/2<br>62    | Non vet com<br>Preferred<br>Gt Lakes Tow                           | 100<br>100             | 1243/  | 127 34                            | 7% preferred<br>int Merch Mar<br>Int Nickel (Can   | 100<br>(†)      | 130<br>234<br>23 1/8        | 13          |
| tillers Corp-<br>leagrams<br>tillers & Bre                                       | Te. 10. 10.           | 1714                          | 1714                     | Preferred Follansbee Brown Mach'y Ford Co Ltd-                     | (†)            | 21 1/4   | 21%                    | Preferred<br>Great Nor Pap<br>Great West St                        | 25                     | 2818   | 2814                              | InterPaper7%   | of 100          | 10%                         | 12          |
| tillers Liquo<br>ton (J) Oruc.   | 106                   | 1513                          | 16½<br>52                | Guar Tr reta   | n 100          | 87/8   | 9                      | 7% preferred   | 100                    | 118  | 119                               | Class B  | <b>-</b> (}}    | 218<br>118                  |             |
| ehler Die-Ca<br>Preferred<br>Preferred   | (†)                   | 13¾<br>45<br>82               | 14<br>46<br>90           | Class A<br>Class B<br>Ford Motor Fr                                | ance.          | 28¼<br>k 2¼  | 28¾                    | A com<br>Grafid Tap & I<br>Preferred<br>Greyhound Con              | ie†                    | 6<br>48<br>23¾   | 8½<br>51                          | Class B<br>Class C<br>7% preferred<br>Int Petrol   | 100<br>(†)      | 10<br>31<br>2234            | 18000       |
| Preferred<br>minion Bdge<br>m Coal pref.<br>minion Glass                         | -100<br>-100          | 7 33<br>7 122 12<br>7 110     | 123<br>120               | Conv pref  | rod(†)         | k 214<br>1614                                      | 16%                    | (Inentanama N  | 10 +                   | 114  | 24<br>138                         | Int Ptg Ink con<br>6% preferred<br>Internat Prod.  | 100<br>(†}      | 0.08321                     | E           |
| min Rubb p   | _100<br><b>r_10</b> 0 | r 134<br>r                    |                          | Foster Wheeler<br>\$7 conv pref.<br>Foundation Ce<br>Foreign shs A | T              | 13   | 7513                   | 6% preferred<br>Gulf Oil Corp.<br>Gulf States St I<br>7% 1st pref. | 100<br>25              | 13 %<br>57 ¼<br>23   | 19 12<br>57 1/8<br>30             | Internat Prod.<br>Internat Pulp.<br>Preferred<br>Intl Saf Raz B.   | (T)             | 1 1/8                       |             |
| minion Steel<br>t Coal B<br>minion Store   | (t)                   | 534<br>1114                   | 6¼<br>11%                | Foundation Co<br>Froedert Grain                                    | (Can)          | Oracle State                                       | 1473                   | IDAUL DOOL SU  | (1)                    | 0/4  | 661/2<br>6<br>573/4               | nternat Salt   | †               | 30¼<br>44<br>24¼            |             |
| min Textile_<br>referred_<br>uglas Aircrf<br>uglas Shee p                        | (†)<br>100            | 7 80<br>7 135<br>241/2        | 136<br>24¾               | Malt pref<br>Fox Film—<br>New class A.                             | (t)            | k 141/8<br>131/4                                   | 13¾                    | 61/2% conv i<br>Hale & Kilburn<br>Preferred                        | 100                    | 2  | 41/2                              | nternat Shoe_<br>ster Silver<br>7% preferred<br>IntTextBook_<br>Interstate Dep   | 100<br>(†)      | 24 1/4<br>72<br>18/4        |             |
| w Chem con<br>referred   | 100                   | 17<br>90<br>1131⁄2            | 19<br>92<br>114 (        | Franklin RySu<br>Freeport Tex O<br>6% conv pre                     | · 10           | 10<br>251/2  | 15<br>26               | Halle Bros<br>Preferred<br>Hall Lamp con                           | 10                     | 1074   | 99 534                            | Interstate Hos   | <b>y</b> _(†)   | 27 14                       | 16.1<br>15. |
| w Drug   | (1)                   | 70 2                          | 78 \<br>61               | Fuller (G A) O   | (t)            | 17   | 21                     | Hall (W F) Printing v t o Hamilton Wate                            |                        | The state of the s | 8<br>914                          | gtertype Corp<br>fron Fireman v<br>rving Air Chu   | rtc_(†)         | 6%<br>-41%                  |             |
| aper Corp<br>esser (8 R) A   | I                     | 58<br>15<br>61⁄2              | 1514                     | 2d preferred<br>Gabriel Co. cl.<br>Gair (Robert).                  |                | 814<br>154<br>2114<br>87<br>40<br>25               | 914                    | S6 pref<br>Hammermill H  | 100                    | 60   | 63′ 2                             | Jewel Tea<br>Johns-Manv I<br>7% preferred  | ac. (†)         | 55 1/4<br>53 3/8<br>121 1/2 | 1           |
| ver Harris O<br>referred<br>bilier Cond's  | o 100                 | 14<br>84<br>84                | 16                       | Preferred Gamewell Co \$6 conv pref.                               | (‡)            | 818<br>40  | 2214<br>934            | 6% cum prei<br>Hanna (M A)   | TRE                    | 95   | 97                                | Johnson Tin F<br>& Metal<br>Ionas&Naumb  | oli             | 50                          | 87          |
| nhill Intern<br>plan Silk<br>% cum pref.<br>Pont (% I)                           | 1                     | 434<br>1712<br>108            | 5¼<br>18<br>114          | Garlock Pack<br>Gen Alloys Co<br>Class A pref                      | (1)            | 25<br>11/8<br>21/2                                 | 251/8<br>11/4<br>31/2  | \$7 cum.pref.<br>Happiness Can<br>Stores class                     | dy                     | 101  | 1011/2                            | Jones & Laugh  | in (T)          | 7                           |             |
| Pont (% I)<br>k Oe com<br>Deben stock.   | de N                  | 90 %                          | 96                       | General Ameri<br>Transportati                                      | can<br>on_5    | 38   | 3814<br>1635           | Harb-Walk Rei<br>Common<br>Preferred                               |                        | 1736   | 17 1/8<br>100                     | Steel com<br>7% pref<br>Kalamazoo Sto  | 100             | 26<br>57<br>16⅓             | 8.01        |
| rham Hosie   | -V-                   | 127¾                          | 1                        | Gen Asphalt<br>Gen Aviation n<br>Gen Baking                        | ew             | 1-16   | 8                      | Hartman Tob.   | 10                     | 1  |                                   | Preferred  | 100             | 64                          | 1 6         |
| Class B com<br>3% preferred<br>val Texas Su                                      | ID (T)                | 21 1/2<br>10 3/8<br>19 1/2    | 101/2<br>21/2            | Gen Baking<br>8% preferred<br>Gen'l Bronze<br>General Cable        | (t)            | 109<br>5 1/8<br>2 3/4                              | -6                     | Marx<br>Hat Corp class<br>61/2% cum p                              | rer                    | 1 7 7 1 1 2 2 3  | 1314                              | Kaufman Dep<br>Com<br>Kaynee   | 12.50           | 8%<br>6½                    |             |
| stern Mig<br>Prior pref<br>st Port Rica  |                       | 1                             | 2173<br>2<br>214         | Olass A<br>7% pref<br>Gen Olgar com                                | (†)<br>100     | 614  | 3<br>7<br>26 1/8<br>60 | Hathaway Bal   | A(1)                   | 17   | 86¼<br>26                         | Kaynes<br>Preferred<br>Kayser (Jul) &<br>Ceith-Albee O   | Co_5            | 1634                        | 1           |
| et Roll Mill.  | <del>†</del>          | 11/4<br>3<br>71/4             | 5<br>7¾                  | General Electr   | ic_ (†)        | 2216   | 1291                   | Hayes Body   | of Am                  | 3¾<br>85   | 31/8<br>11/2<br>86                | Kellegg Switch   | & 810           | 31/8                        | 1           |
| 7% 1st pref<br>33 50 2nd pre   | es 6<br>100<br>ef_(†) | 2 00                          | 100<br>36                | General Elec<br>Am dep rcts  | Ltd—           | 11 121/4   | 111%                   | Hearst Consol  | Pub-                   | . 78   | 8                                 | Preferred  | ce (T)          | Lineral Section             |             |
| etman Kodal<br>6% preferred  | 100                   | 1111½<br>138                  | 11214<br>14114           |  |                |  |                        | 7% cl A  | 25                     | 221/2  | 23                                | Conv class A   | 1               | 7½<br>4%                    |             |
|  |                       |                               |                          |  |                | era vilak ji<br>Liliki as is                       |                        |  |                        |  |                                   |  | #1545<br>17544  |                             |             |
|  |                       |                               |                          |  |                |  |                        |  |                        |  |                                   |  |                 |                             |             |
|  |                       |                               |                          |  |                |  |                        |  |                        |  |                                   | <ul> <li>Accompany of the company of the compan</li></ul> |                 |                             |             |

k Last sale. n Neminal. r Canadian price. z Sale price. z Ex-dividend. † Without par value.

# INDUSTRIAL & MISCELLANEOUS STOCKS Quotations for all securities are as nes: 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.                         |
|--|--|----------------------------|---|--|-------------------------------|---|---------------------------|------------------------------------|-------------------------|--|---------------------------|------------------------------|
| elvinator Corp.(†)   | Per<br>16¾                                 | share.<br>17               | Mathi'son Alkali_(†) 7% preferred100 Mavis Bottling A1  | 28 5/8<br>130  | share<br>28 1/8<br>136        | Nat Candy<br>1st preferre   | d(†)                      | Per 114                            | share.<br>16¾           | Outlet Co com(†) 7% preferred100 Owens-Ills Glass _25                                      | Per<br>4514<br>11414      | share.                       |
| \$6 part pref A_(†)<br>imberly-Clark(†)<br>ingsbury Brew1<br>ing Royalty   | 85<br>934<br>15%<br>9                      | 90<br>1034<br>2            | May (The) Dept  | 42   | 44 3/16                       | 2d preferred<br>Nat Carbon pr<br>Nat Casket co                      | d100<br>ef_100            | 98½<br>140¼<br>53                  | 145<br>58               | Oxford Paper   | 84½<br>32½                | 85<br>351                    |
| preferred Mot 1<br>inner Air & Mot 1<br>inney (G R) Inc 7<br>\$8 preferred 100   | 74<br>5 <sup>1</sup> / <sub>4</sub>        | 11<br>78<br>54             | Stores Co com10 Maytag Co† 1st \$6 pref(†) \$3 cum pf w w(†)  | 4234<br>618<br>8334<br>3412  | 43<br>61/4<br>841/2           | Preferred \$7<br>Nat Cash Reg<br>Nat Container                      | (‡)                       | 108<br>1734<br>1978                | 1778<br>30              | 6% preferred† Pacific Coast Co10 1st preferred(†) 2d preferred(†)                          | 1 3/8<br>3 1/2<br>2       | 351<br>18<br>38<br>38        |
| lein (D E) Co(†)   | 351/2                                      | 40<br>21/8                 | McOail Corp (†) McOail Corp (†) McOord Rad el B (†)   | $ \begin{array}{c} 31\frac{3}{4} \\ 29\frac{1}{2} \\ 6 \end{array} $ | 35 1/8<br>36<br>30 1/8<br>6 % | \$2 conv prei<br>Nat Dairy Pro<br>Preferred cl<br>Nat Dept Sto      | A_1001                    | 25<br>16½<br>105                   | 40<br>165%<br>1061/2    | Pac Eastern Corp_1<br>Pacific West Oil_(†)<br>Packard Motor(†)                             | 25%<br>81%<br>47%         | 28<br>85<br>5                |
| leinert Rubber10<br>nox Hat com(†)<br>obacker Stores   | k 1414<br>614<br>12                        | 7½<br>2                    | McOrory Sts (vot) 1<br>Non vot cm cl B +<br>6% conv pf 100<br>McGraw-Hill Pub +                         | $\begin{array}{c} 12 \\ 1134 \\ 62 \end{array}$                      | 1218<br>12<br>63 %            | 7% 1st pref<br>Nat Dist Prod<br>Nat Enam & S                        | (†)                       | 21/2<br>23/2<br>28/8<br>26         | 25%<br>24<br>28%<br>28% | Pairpoint Corp. 100 Pan-Am Airways 10 Pan Am Petrol & Transp com. 1                        | 16<br>39½<br>10¾          | 40<br>12                     |
| Common(†)<br>Cum pref 7%_100<br>olster-Brand Ltd—<br>Amer shares£1   | 30<br>30                                   | 10<br>40                   | McKeesport T Pl (†) McKesson & Robb— Common   | 94 8 1/8   | 951/8                         | Nat Fire-Proo<br>Preferred<br>Nat Fuel Gas_<br>National Lead        | fing 50                   | 131/4                              | 34<br>1334              | Panhandle P & R † 8% conv pref. 100 Pantepec Oil Co †                                      | 7<br>1%                   | 10 <sup>7</sup>              |
| oppers Gas & Coke<br>Preferred100<br>resge Dept Stores 1   | 73<br>378                                  | 75<br>41/2                 | 7% conv pf A 50<br>McLellan Sts com(+)<br>6% conv pf A 100  | 8¾<br>40<br>14¾<br>89  | 9<br>40¾<br>15¼<br>90¼        | 6% pref B   | 100                       | 162<br>1461/2<br>122               | 167<br>160<br>125       | Paramount Mots_(†) Paramount-Publix Otfs of dep10  | 31/4                      | 53                           |
| 8% preferred100 resge (S S) Ce— Com (vot)10 70% preferred_100  | 40½<br>21%                                 | 48<br>213 <sub>4</sub>     | McWm s Dredg(†) Mead Corp com _(†) Preferred(†)   | $k$ $\begin{bmatrix} 23 \\ 57 \end{bmatrix}$                         | 901/8<br><br>381/3            | Nat Licorice co   | m 100                     | 40<br>85                           | 1½<br><br>2¼            | Parke, Davis Co. (†)<br>Parker Rust Prf(†)<br>Park & Tilford Inc. 1<br>Parmelee Trans. (†) | 3½<br>32<br>58<br>17¼     | 35<br>33<br>581<br>18        |
| 6% preferred10   | 11114<br>63<br>1114                        | 67                         | Mead Johnson & Co<br>Mellins Food<br>Melville Shoe Corp   | 621/2  | 64½<br>15                     | Nat Mfrs & Ste<br>Nat Paper &<br>preferred<br>Nat Radiator_         | Type                      | 1                                  | 5<br>11/8               | Pathe Exch Inc(†)<br>\$4 pref cl A(†)<br>8% cum pref 100                                   | 1614<br>1614              | 169<br>169<br>103            |
| reuger (G) Brew 1 roger Grecery & Baking common †  | 5½<br>28<br>14                             | 28¾<br>15                  | common(†) 1st pf 6%100 Mengel Co1 7% cum pref100  | 105<br>105<br>434  | 108                           | Nat Ref com   | 25                        | 3 1 2<br>2 3 4                     | 5<br>31/4<br>60         | Peck, Stow & Wilc 26<br>Peerless Mot Car_3<br>Pender(D) Groc v A                           | 11/8<br>31                | 4<br>1<br>40                 |
| aclede Steel50 ake of the Woods Milling100 Preferred100  | 1314                                       | 131/2                      | Mercantile Stores(†) Preferred100 Merchants & Miners  | 28<br>121⁄2<br>70  | 32<br>17<br>78                | Nat Rub Mac<br>Nat Screen Se<br>Nat Service C<br>Conv part pr       | h(†)<br>rv_(†)<br>los_(†) | 5½<br>13<br>k %                    | 19 19                   | Class B (†) Penick & Ford † Penney (J O) Co  | 631/2                     | 10<br>64)                    |
| skey Fdy & Mach 1<br>ambert Cot<br>anders, Frary &   | 27 27 8                                    | 4 - 1 - 1                  | Transportation (†)<br>Merchants Refrig†<br>Preferred100   | 24¾<br>5<br>82   | 26<br>10                      | 1st preferred   | 1-100                     | k 5/8<br>k 21/4<br>22<br>42        | 31/4                    | 6% cum cl A pf100<br>Pann Coal & Coke 10   | 69¼<br>106<br>2¼<br>4     | 697<br>108<br>27<br>41<br>21 |
| Clark25<br>ane Bryant Inc _(†)<br>7% pref w w 100  | 34½<br>9<br>67                             | 36½<br>9½<br>90            | Merck & Co-<br>New common1<br>New preferred1  | 23<br>112  | 25<br>114                     | 2d preferred<br>Nat Steel Corp<br>Nat Steel Car I                   | td (t)                    | 42<br>49½<br>17½<br>31             | 50 -<br>33              | Pa-Dixie Cement 1<br>7% conv pref A100<br>Penn Salt Mfg 50<br>Penn-Mex Fuel 2              | 1738<br>74<br>8           | 21<br>783<br>10              |
| angendorf United Bakeries cl A (†) Class B (=) Awrence Portland  | 714  | 9 ¼<br>3 ½                 | Merrimac Hat Co Common(†)   | 31<br>34   | 32                            | Nat Sugar Ref<br>Nat Supply Of<br>7% preferred<br>Nat Tes com       | 25<br>100                 | 125%<br>42<br>1034                 | 1314<br>45              | Peoples Drug Stores<br>Common(†)<br>8½% conv pf10<br>Pet Milk(†)                           | 33¾<br>110                | 34<br>111                    |
| Cement 100<br>e Rub & Tire 5<br>ofcourt Rlty Corp 1  | 15<br>11 3/8<br>2 1/4                      | 17<br>1134<br>3            | Preferred 50<br>Merrit, Chapman &<br>Scott (†)<br>61/2 pref A 100                                       | 49   | /81                           | Nat Tool com.<br>Nat'l Transit<br>Nat Union Rad                     | 12.50<br>lio (†)          | 6 3/4<br>6 3/4<br>5/8              | 1 7/8<br>7 1/4<br>3/4   | 7% preferred 100<br>Pet Corp of Am 5   | 914                       | 17 !<br>- 9 !<br>15 !        |
| Conv pref(†) ch Coal & Nav_(†) ch Portl Cement 50  | 11 %<br>2 1/4<br>18 1/2<br>6 5/8<br>15 1/4 | 19<br>73/8<br>16           | Mesabi iron1<br>Mesta Machine_ 5<br>Metal Textile pref_t  | 25161  | 8½<br>25¾                     | Common<br>Nehi Corp con   | Cal                       | 834<br>234<br>2414                 | 87/8<br>33/4            | Phelps-Dodge25<br>Phila Insul Wire†<br>Phil & Read O & I_†<br>Phillip-Jones Corp.†         | 1514                      | 15)<br>-43<br>11<br>60       |
| 7% preferred100<br>high Valley Coart<br>6% cum conv pf 50  | 80<br>278<br>1112<br>7112                  | 3<br>1134                  | Preferred100 Metrop Pay Brick_†   | 108  |                               | Neisner Bros<br>7% conv pro<br>Nelson (Herma                        | n)5                       | 714                                | 2632<br>96<br>8         | 7% preferred_100<br>Phillips Petrol  | 52<br>151/2<br>51/2<br>50 | 60<br>155                    |
| hman Corp(†)<br>hn & Fink Prod 5<br>lonard Oil Dev25   | 711/2<br>16 14<br>38 14<br>91 12<br>32     | 1616                       | Preferred100 Metro-Goldwyn— Pictures 7% pf_27 Metrop Tobacco_100  | 45<br>271/4  |                               | Neptune Meter<br>Nestle-le Mur<br>Newberry (J                       | Cl A.†<br>J) Co           | 85%<br>314<br>431⁄2                | 91/2                    | 7% preferred100<br>Pie Bakeries v t c (†)<br>Pierce-Arrow Mot                              | 91/2                      | 155<br>61<br>57<br>11        |
| rner Stores(†) Pf with war100 bbey-Owens-Ford† b McNeil & Lib.10   | 91½<br>32<br>65%                           |                            | Mexican Petrol100<br>Mexican Petrol100<br>Mexico-Ohio Oil_(†)<br>Mich Gas & Oil(1)<br>Michigan Sugar(†) | 42<br>68<br>1<br>234   | 90<br>1¼                      | Preferred 79<br>Newberry Rea<br>Newport Indus                       | lty of                    | 11012<br>78                        | 71/2                    | Oar Corp 5<br>Pierce Governor_(†)<br>Pierce Oil Corp25                                     | 1 3/8                     | 1<br>2<br>3                  |
| berty Baking(†)<br>Preferred100<br>fe Savers5  | 21/2<br>221/2<br>1021/2                    | 4 2234                     | Michigan Sugar(†) Preferred10 Mid-Cont Pet10  | 21½<br>12½<br>12½  | 3<br>12 1/8                   | New Bedford  age com  Preferred  New Bedford 1                      | Cord-                     | 5<br>96                            | 6<br>100                | 8% conv pref_100<br>Pierce Petrol  | 5 14<br>5 18<br>32 14     | 6 1                          |
| o & Myers Tob.25<br>Common B 25<br>7% preferred100<br>by Tulip Cup(†)<br>ma Locom Wks†   | 1041/1                                     | 1043/2<br>1043/4<br>1513/2 | Class A v t c(†) Class B v t c(†)   | 13/8   | 11/2                          | Class B   |                           | 10                                 |                         | Pirelli Co of Italy Am shs 500 lire Pitney-Bowes Post.†                                    | 74 5                      | 33 %<br>77 %<br>5 %          |
| ma Locom Wks_† ndsay Light10 Preferred10   | 148<br>1816<br>2114<br>314<br>978<br>1776  | 223/8                      | Midland Royalty—<br>\$2 conv pref(†)<br>Midland Steel   | 10   | 13                            | New Bradford<br>New Hav Ol co<br>61/2% pref<br>N J Worsted p        | m 25                      | 21/8<br>3<br>58<br>35              | 23/8<br>5<br>63         | Pittsb Brewing (†) Preferred (†) Pitts Coal (Pa) 100                                       | 1<br>16<br>81/2<br>241/4  | 20<br>20<br>30<br>30         |
| nk Belt Co(†)<br>on Oil Refg†<br>quid Carbonic†  | 30%  | 18<br>301/2                | Products com_<br>8% 1st pref_100<br>\$2 non-cum div<br>sh(†)  | 611/8  | 62                            | New Mexico &<br>Arisona Lan   | d (t)                     | 11/                                | 136                     | 6% preferred100<br>Pitts Forgings1<br>Pittsb Pl Glass25                                    | 5412                      | 551/                         |
| t Brothers(†)  | 11/2<br>30<br>17 1/8                       | 33                         | Midvale Cot<br>Miller (I) & Sons<br>Pref 614 %100   | 34½<br>13  |                               | N Y Auction<br>N Y Air Brake<br>NY Investors c                      | om(†)                     | 2714                               | 2814                    | Pittsb Pl Class25<br>Pitts Screw & Bolt(†)<br>Pittsb Steel 7% pf100<br>Pittsb Steel Fdy    | 2838                      | 31                           |
| Class B* comotive Firebox†   | 1778<br>1712<br>414<br>3412<br>104         | 5 84 11                    | Minnean Honover   | 16<br>60   |                               | First pref<br>Second pref   | 100                       | 114<br>2714<br>14<br>14<br>14<br>3 | 2<br>1½<br>3¾           | Common(†) Preferred100 Pitteb Term Coal100 6% preferred 100                                | 3½<br>                    | 50<br>3<br>143               |
| \$6.50 cum pref_(†)<br>ew's Boston Th 25<br>ft Inc†<br>ng Bell Lum A (†)   | 104<br>5 18<br>1 5 8<br>2 18               | 104½<br>5½<br>1¾           | Regulator(+) 6% pref ser A_100 Minneap-Moline Power Implem† \$6.50 cum pref†                            | 104<br>514<br>39   | 53%                           | N Y Dock 5% non cum N Y Merchan Common N Y Shipbulldi               | dise—<br>(†)              | 8<br>25                            |                         | 6% preferred_100 Pitts United Corp 2/ 7% conv pf100 Pittston Co(†)                         | 34<br>11/8                | 36<br>214                    |
| 086 Wiles Bis25  | 36 <sup>78</sup><br>122<br>150             | 30 78 11                   | Mock Judson & Voe   | 634  | 8                             | 7% pref   | 100                       | 141/4<br>781/4<br>31/2<br>20       | 35/8                    | Pittston Co(†) Plimpton Mfg Co 100 Plymouth Cordage Plymouth Oil5                          | 82 81/8                   | 84<br>814<br>1034            |
| rd & Taylor_100<br>lst preferred_100<br>2d preferred_100<br>rillard (P)10<br>7% preferred_100  | 98<br>100<br>2014                          | 2014                       | Common(†) Preferred w w.100 Mohawk Rubb(†) Preferred100   | $\begin{bmatrix} 70 \\ 1 \\ 2 \end{bmatrix}$                         | Q II                          | N Y Transport<br>Nicholson File<br>Niles-Bem't-P'o<br>Noma Elec Cor | D_(T)                     | 1012                               | 971/                    | Poor & Co class B.(†) Porto Ric A Tob— Class A(†) Class B(†)                               | 10<br>3<br>11/8           | 10%<br>314<br>1%             |
| uisiana Oli Ref (†)  | 13058                                      | 76                         | Molybdenum v t c_1<br>Monsanto On Wks10<br>Montgomery Ward<br>Co common                                 | 581/8  | 59 8 78                       | North Amer A<br>No Amer Mate<br>Northam Warr                        | via_1<br>h_(†)            | 3 3 8<br>24 14                     | 20                      | Potrero Sugar 5<br>Powdrell & Alexander<br>Prairie Oil & Gas 25                            | 634<br>612                | 1 %<br>8                     |
| dlum Steel 1<br>66 % cum conv pf †<br>nch Corp 5<br>acAnd & Forbes 10  | 17<br>90 38<br>36 1/2<br>34 34             | 37   1                     | Class A(†)<br>Moody's Invest Serv   | 29 5/8<br>125 1/2  |                               | Corp conv pi<br>North Cent Te<br>No European C<br>North German      | 1 1                       | 36½<br>1¾<br>1¼<br>1/16            | 21/3                    | Prairie Pipe L25 Pratt & Lambert† Prentice Hall  | 10<br>29                  | 30                           |
| 5% preferred100<br>acfadden Newsp_†<br>acfadden Pub(†)   | 11134<br>234<br>518                        | 3 %4    1                  | part pref(†) Moore Dr For A_(†) Morrell (John) & Co†  | 20<br>17¾<br>62½   | 30<br>631/2                   | Amer shares<br>North & Judd_<br>North Pine Lin                      | 25                        | 81/8<br>21<br>51/8                 | 23 78                   | Common(†) conv preferred_(†) ressed steel ()ar (†) 7% preferred_100                        | 15½<br>31½<br>2¼          | 17<br>321<br>21<br>11        |
| ack Trucks Inc (†)   | 38<br>2614<br>44                           | 4014                       | Morris (Philip)<br>& Co Ltd10<br>Morris (Philip) Cons<br>Common1  | 46<br>19¼  | 46¾<br>19¾                    | N'West Eng coi<br>N'West Yeast<br>Norwalk Tire &                    | n_(†)                     | 146                                | 5½<br>6<br>148½         | 7% preferred100<br>Proc & Gamble(†)<br>8% Preferred100<br>5% pref100                       | 10¼<br>43<br>190          | 1931                         |
| d Sq Gar v t c (†)<br>Allison (H R) †  | 5½<br>2<br>15½<br>1½                       | 5 3/4<br>2 1/4<br>18       | Class A25 Morse Twist Drill & Machinery100  | 25   |                               | 7% preferred.   | (1)                       | 2<br>261/8                         | 32 1/8                  | Prod & Ref Corp_50 Preferred Producers Royalty I Propper M'Call'm(†)                       | 115<br>1c                 | 116<br>20c                   |
| % preferred100<br>andel Bros Inc_(†)   | 47/8                                       | 51/2                       | Moto Meter G & E_1<br>Motor Products+<br>Mot Wheel Corp5  | $\begin{array}{c} 11 \\ 27\frac{1}{2} \\ 10\frac{1}{8} \end{array}$  | 12½<br>28<br>10¼              | Novadel Agene Ugilvie Fl Milis Preferred Ohio Brass prof.           | (†)<br>(†)<br>(†)         | 23¾<br>22<br>185                   | 190                     | First pref 100   | 1812                      | 21                           |
| angel St com(†) 3½% pf w w100 anhattan Shirt_25 anischewitz (†)  | 6 1/8<br>45<br>12 3/4                      | 9/2                        | Mount'n & Gulf Oil 1  | 414  |                               |   |                           | 19                                 | 100-1<br>1934<br>17     | Punta Alegna Gurant  | 47½<br>1<br>7½            | 47%<br>3<br>714<br>59%       |
| nning Bowman   | 3  | 7 1                        | Mouquin Inc(†) Mullins Mfg(†) \$7 conv pref(†) Munsingwear Inc (†) Murphy (G C)                         | 1014<br>4014<br>1714   | 10 1/8<br>42<br>18            | Ohio Leather<br>1st preferred.<br>Ohio Oil<br>Preferred             | 100<br>(†)                | 13½<br>80<br>10¼<br>90             |                         | 8% preferred(t)<br>6% vot pref100<br>urity Bakeries(t)                                     | 56<br>43<br>10            | 59 %<br>44 %<br>10 %         |
| t Co class A(†)  Class B(†)  Class B(†)  Class B(†)  Class B(†)  Class B(†)  Class B(†)  Class A(†)  Class B(†)  Class | 33<br>1.10<br>4                            | 1 20                       | Common (†)  | 71<br>108<br>71/8  | 73<br>115                     | Preferred. Dilstocks, Ltd. Dkonite pref. Dilver Farm Equ            | 100<br>uip_†              | 9.78<br>18<br>41/8                 | (i                      | vrene Mfg 10 Quaker Oats (†) 6% preferred 100 Radio-Ketth-Orph + Railroad Shares (†)       | 125<br>132                | 129<br>135<br>214            |
| racaibo Oil Expl † rancha Corp5 rgay Oil Corp(†) rine Midland5   | 11/2<br>51/8<br>41/2<br>61/8               | 214 N<br>4 N               | Murray Corp 10 Murray Ohio Mfg .   Myers(FE) & Bro(†) Nash Motors(†)                                    | 7 1/8<br>27<br>18 1/8  | 31 184                        | Omnibus Corp v  | 100                       | 25<br>4¼<br>70½                    | 95                      | Railroad Shares (†) Railway & Light (†) Securities (†)                                     | 23/8                      | 7%                           |
| rine Midland 5 rlin Rockwell  Orp 1 rion St Shov (†) rehall Fields Co.   | 61/8<br>225/8<br>21/8                      | 074                        | Vat Aviation 10   | 814  | 81/2                          | Preferred<br>Oppenheim Coll   | 100 r                     | 758                                | 101/2                   | Rainbow Luminous Product A   | 72 3/16                   | 3/8                          |
| ssev-Harris(†)   | 101/2                                      | 11 ¼ N<br>8 ½<br>5 ¼ N     | National Baking1 Preferred100 Vat Bellas-Hess1 7% preferred100  | 24<br>2½<br>5¼<br>28¼  | 25/8                          | O'Sullivan Rubl<br>Otis Elevator<br>6% preferred<br>Otis Steel      | -100                      | 13 ½<br>103 ¾                      | 14<br>110               | Class B comt Rainier Pulp & Pap_ Raymond Concrete  | 30                        | 33                           |
| sonite Corp(†) % preferred100  | 534<br>15<br>90                            | 17 2                       | INC DISCUIS IUI   | 143 %<br>31<br>38  | 28½<br>145<br>31½<br>38¾      | 7% prior pref<br>outboard Mot A                                     | -100<br>{‡}               | 514<br>225/8<br>41/4               | 23 34<br>4 78           | Pile common†   | 20 20                     | 23<br>23                     |
|  | 1.00                                       |                            |   |  |                               |   |                           | 3/4                                | 1                       |  | e ale                     |                              |

### INDUSTRIAL & MISCELLANEOUS STOCKS

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.                                    |
|--|---|--|--|--|--|---|-------------------------------------|--|---|---|---|
| ytheon Mfg   | a bankal  | hare.  | Shell Union Oil†   | Per<br>67/8<br>691/2   | share.<br>7  | Tex Pac Coal&Oil_10 Texas Pacific Land  | Per 3 3/8                           | share.<br>3½                             | Par<br>U S Rubber (†)<br>8% n-cu 1stpf_100  | Per<br>16%<br>40½   | 16<br>40                                |
| ot trets com 50c<br>ybestos-Manhat †   | 21 1/4  | Sec. 9 10 94   | Sherw-Williams25<br>6% prefAA100   | 85¾<br>107⅓  | 86 34<br>107 34  | Trust old stk100<br>Ctfs sub shares 1   | 95/8                                | 1100<br>934<br>3414                      | US Rubb Recl  | 12034<br>61 16  | 121<br>63                               |
| Hosiery M (vot)10  | 36 14   | 7<br>40  | Sher-Wms Can(†)<br>Preferred100<br>Simmons-Boardman  | r 100  | 17½  | Texas Gulf Sulph (†) Texon Oil & Land† ThatcherMfg(vet)(†)  | 34<br>61/8<br>151/3<br>51/8<br>17/2 | 15 78                                    | 7% preferred50<br>U S Steel Corp100<br>7% preferred100<br>U S Stores                            | 61 ½<br>38 ½<br>85 ½  | 39<br>86                                |
| d Bank Oil(†)<br>ece Button-Hole<br>Machine10<br>ece Fold Mach_10                        | k ½ 13¼ 2   | 5 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -                      | Pub pref   | 8<br>9¾<br>15%   | 8½<br>10<br>16¼  | \$3.60 conv pf(†) Thayer-Foss pref 100 Thermoid Co  | 51 %<br>17 ½<br>4                   | 52½<br>25<br>4¼                          | Ist pref100   | 11712   | 119                                     |
| ece Fold Mach_10<br>eves (Daniel)_ (†)<br>34 % pref 100                                  | 83/8<br>87  | 21/4<br>97/8   | Simon (Franklin) &<br>Co 7% pref100  | 341/2  | The second of the second of the second of                          | Thermold Co1 7% conv pref100 Thompson-Starret(†)  | k 2714<br>21/2                      | 234<br>22                                | 7% non-cum pf100<br>United Stores A†<br>\$6 conv pref(†)<br>Vot tr ctfs(†)                      | 136<br>7 1/8<br>65  | 150<br>73                               |
| eves (Daniel) (†) % pref 100 (Robt) & Ce (†) % 1st pref 100                              | 1134  | 12   | Singer Mig100  | 31/6   | $\begin{array}{c} 240 \\ 3\frac{3}{4} \\ 7\frac{1}{4} \end{array}$ | Thompson-Starret(†) \$3 14 prof(†) Thompson (JR) _ 25 Thompson Prod   | 18<br>51/8<br>175/8                 |  | Vot tr ctfs(†) United Wall Pap_(†) Univ Leaf Toh(†)   | 23%   | $\frac{1}{2}$                           |
| ter-Foster Oil. (†)<br>iable Stores (†)<br>iance Managem't                               | 51/2  | 5 1/8  | Skelly Oil25<br>6% cum pref100<br>Sloss-Sheff S & I 100  | 57<br>20   | $\begin{array}{c c} 61\frac{1}{2} \\ 21\frac{1}{2} \end{array}$    | Thurber Earth Prod  | 95%                                 | 934<br>8714                              | 8% preferred100   | 58½<br>135  | 137<br>1                                |
| Corp(†)<br>liance Managem't  | 5/8<br>0.3/   | <br>10   | Smith (A O) Corp(†)  | 291/2  | 35<br>30   | 6% conv pref_100 Tide Water Oil 5% conv pref_100  | 100                                 | 101½<br>101½                             | Univ Pine & Rad 1   | 11/2  | 43<br>1<br>13                           |
| Illinois)100<br>referred100<br>nington Arms†   | 93/8<br>953/2<br>33/8<br>96   | 741/8  | Typewriter† Smyth Mfg Co25 Snider Packing(†)   | 7¾<br>35   | 8¾<br>19¾  | Timken-Det Axie_1(<br>Timken Roll Bear(†)<br>Tobacco & Allied   | 074                                 | 35                                       | 7% preferred 100<br>Utica Knit Co 100<br>7% preferred 100                                       | 7<br>39   | 11<br>45                                |
| st pref100<br>n's'n Rand cem_1<br>% 1st pref 100   | 10%1  | 1012<br>73%  | Co Inc   | 141/6  |  | Tob Prod Expts. (†)   | ilk no                              | 27/8<br>27                               | Vadsco Sales Corp<br>Common(†)<br>7% conv pref_100  | 1<br>19½  | 1<br>23                                 |
| % 1st pref100<br>% 2d pref100<br>iner Co1<br>Motor Car5                                  | 681/2   | 70   | Solvay Amer Inv-   | 106%   | 110<br>174   | Todd Shipyards. (†) Torrington Co (†) Trans Air Transp 1  | 67 1/2 25/8                         | 691/2                                    | common(†)   | 2   | 4                                       |
| % conv pref_100  | 43  | 15<br>431⁄4  | Sonotone Corp 1<br>Southeast Exp_100<br>South Dairies A  | $\begin{bmatrix} 1\frac{3}{4} \\ 70 \\ 5\frac{1}{4} \\ 1\frac{3}{4} \end{bmatrix}$ | 75   | Transamerica Corp<br>Trans Lux Daylight<br>Picture Screen   | 534                                 | 578                                      | Preferred100<br>Vanadium Corp+  | 15<br>20%<br>11½  | 25<br>21<br>12                          |
| pro Inc†<br>referred10<br>vere Cop & Br. 5   | 9<br>10   | 10<br>12   | South'n Pipe Line 10   | 134<br>358<br>432  | 2½<br>4<br>5   | Transue & Williams Steel Forging Trice Products(†   | M. North                            |  | Van Raalte Co 5<br>7% 1st pref100<br>Venez'l'n Mex Oil.10                                       | 90  | 93                                      |
| lass A10<br>% cum pref_100   | 8<br>17<br>86   | 9<br>25<br>88  | Southland Royal_(†)<br>South Penn Oil25<br>So Porto RicoSug (†)  | 35%<br>43%<br>23<br>22   | 23 3/8<br>22 7/8<br>136  | Triplex Saf Glass-  | - 1-by 12                           | 1275 11 2                                | Venezuelan Petrol-5<br>Va-Caro Chem—  | 1.300   |   |
| ybarn Co Incl<br>ynolds Investl  | 2¼<br>1¼  | 2½<br>1½<br>24½  | 8% preferred 100<br>S'west Pa P L 50<br>Spalding(AG)&Br(†)   | 46   | 50<br>7½   | Am dep rcts reg £1<br>Truax-Traer Coal (†)<br>Trumbull-Cliffs   | 4 1/8                               | 1 1 1 1 W CO                             | Common  | 78 5/8<br>20  |   |
| ynolds Met(†)<br>ynolds Spring†<br>ynolds Tob A10  | 24 ¼<br>14<br>57  | 14¾<br>61  | Spang Chalf't & Co t   | 48.14  | 52   | Furnace pref 100<br>Trunz Pork Stores (†  | ) O                                 | 10                                       | 5% preferred_100<br>Vick Chemical5  | 15½<br>33¾  | 40<br>34                                |
| e Stix Dry Gds_†<br>st pref100   | 50 %  | 50½<br>12½   | 6% cum pref_100<br>Sparks-With'gt'n Co<br>Common   | 60<br>51/2   | 65<br>5¾   | Truscon Steel 10<br>Preferred 100<br>Tubize Chatillon 1   | 5 14<br>0 35<br>1 5 34              | 40                                       |   |   | 3                                       |
| nd pref100<br>hfield Oil of Calif  | 87  |  | Spear & Co   | 5½<br>4½<br>66½  | 5  | 7% preferred_100  | 53                                  | 16¾<br>62<br>4                           | Preferred   | $   \begin{array}{c c}     7\frac{1}{2} \\     14\frac{3}{4} \\     31\frac{3}{4}   \end{array} $ | 1.3                                     |
| ref x-warr25<br>hman Radiator—   | 1   | 1¼<br>2  | Common (†)   | 75¼<br>90  | 93 1/4   | Tung-Sol Lamp(†<br>\$3 conv pref(†<br>Ulen & Co com (†  | k 27 14                             | - <u>5</u>                               | 7% preferred100   | 105   | 120                                     |
| % conv pref†)<br>ter Dental Mfg.†  | 16 16 55 8 26   | 25   | 6½% pref100<br>Spencer Kellogg_(†)<br>Sperry Corp v t c1<br>Spicer Mfg Co(†)   | 331/4  | 1 934  | Underwood Elliott   | 8                                   | 581/8                                    | Waco Aircraft (†)<br>  Wahi Company (†)<br>  Waitt&Bondinc A(†)                                 | 0   | 1                                       |
| rerside Silk Mills†<br>binson(Dwight P)<br>st preferred100                               | CARL BOAR   | 27   | \$3 conv pref A_(†)<br>Squibb (E R) & Son  | 35   | 44   | Fisher(†<br>7% preferred10<br>Unexcelled Mfg1   | 125 14                              | 127<br>3½                                | Olass B(†) Waldorf System† Walgreen Co com (†)  | 6 3/8<br>29 7/8   | 3                                       |
| ckwood Co(†)<br>referred100<br>cky Mt Fuel100  | 11 1/2<br>9 1/4<br>41 1/3<br>1 3/4  |  | Stahl-Meyer com (†)  | 31/8   | 4½<br>51   | Un B & P Corp (†<br>Union Carb & Carb<br>Union Oil of Calif2  | 1 44 ½<br>1 47<br>5 16              | 46 %<br>47 ¼<br>16 ¼                     |   |   |   |
| referred 100   | 4   | 2¾<br>5<br>40  | Staley Mfg Co  | 85<br>183/8  | 87   | Un St YdsOmaha10<br>Union Tank Car. (†<br>Union Tobacco(†   | 0 89                                | 91                                       | Warrants(†) Walker (H) Good'm & Worts com(†) Preferred (†)                                      | 25½<br>16½  | 2.1                                     |
| gers Peet100<br>osevelt Field5<br>ot Ref Co1<br>Dony prior pref_10                       | 13/8<br>1/4<br>41/8<br>1/4  | 134  | \$7 pref ser A<br>Standard Brew (†)<br>Stand Cap & Steel   | 123  | 126 ¼<br>33 ½  | Union Tobacco(T<br>Un Aircraft Corp_(†<br>Warrants  | / /                                 | 14%                                      | Waltham Watch B (†)   | 40<br>40  | 1 48<br>20                              |
| ssia int Corp(†)<br>yal Dutch Oe N Y   | 29 14   | 2912   | Stand Com Tob  | 32 1/2   | 321/8  | United Air Lines<br>Transport v t c   | 5 5%                                | 6  | Preferred100 Walworth Ce(†) Ward Baking Corp  | 16 27   |   |
| yal Typewriter(†)<br>Preferred 100   | 18<br>70  |  |  |  | 25½<br>39<br>18¾   | Unit Amer Bosch.(†<br>United Biscuit—<br>of Am com(†  | 255                                 | 100                                      | Com Class A (†)<br>Com Class B (†)<br>7% preferred100   | 6<br>18/  | 3                                       |
| beroid Co100<br>sseks 5th Ave5<br>an Cons Petrol (†)                                     | 35%   | 41<br>5<br>13/8  | Stand Oil (Ks)1(Stand Oil (Neb)2(Stand Oil (Neb)2(Stand Oil Ohlo)2(Stand Oil Ohlo)2(Stand Oil Export25% preferred10(Stand Oil Export25% preferred10(Stand Oil Export25% preferred10(Stand Oil Export25%)   | 81<br>431  | 431/2  | 7% conv pref_10 United Carbon United-Carr Fast (†   | 1 491                               | 49 /8                                    | Warner Bros Pict  | 4.54  | 1,377                                   |
| etv Car H & L100   | 65  | 66<br>46   | 5% preferred100  | 93 1   | 95   | Common(†  | ) 4                                 | 5  | \$3.85 conv pf(†)   | 1   | 4 60.00                                 |
| feway Stores(†)  8% pref100  7% pref100  Joseph Stk Yd 100                               | 111 26  | 29_  | Standard Screw-100   | 693  |  | Un Clear Stores-  | / 44                                | 23                                       | Warren Bros (†) \$3 conv pref (†)   | 11/41/2<br>10   | 1 1                                     |
| Lawrence Corp (†) Pref class A50 Lawrence Flour  | r 	 1.40<br>r 	 81/4  | 1.75<br>8½   | Stand Textile Prod.  |  | 31/2   | Old common  | - 85                                | 10                                       |   |   | 1 1                                     |
| Mills com100<br>Preferred100<br>L Nat 8tk Y100   | r 38  | 40<br>73   | \$7 pref A<br>\$5 pref B<br>Stanley Works2   | 22<br>135  | 24 14 14   | United Dry Dock (1<br>United Dyewood1<br>7% preferred10<br>United Drug  | 0 77                                | 81/2                                     | Warren (S D) Co com<br>Watson (J W) Co (†<br>Wayne Pump(†<br>Conv pref(†<br>Webster Eisenlohr(† | n $2$   | 8/8/2/8                                 |
| L Rocky Mt &<br>Pacific Co100<br>Preferred100<br>Regis Pap. com.                         | A Charles Colors  | 10000  | Starrett(L S) Co_(† Starrett Corp  |  | 13%  | Il II nited El Coal   | TI 6                                | 131/8                                    | Welch Grane Juice(5   | 8   | 8 -                                     |
| Preferred100 Regis Pap. com_100 Preferred100   | $ \begin{array}{c c} 2 \frac{1}{4} \\ 11 \frac{1}{4} \\ 1 \frac{1}{8} \\ 24 \frac{1}{4} \end{array} $ | 13<br>2<br>26  | Starrett Corp Preferred 10 Steel Co of Can († Preferred 2 Stein (A) & Co-  | r 47 kg r 42 %   | **************************************                             | Un Eng & Fdy10<br>Preferred10<br>United Fruit   | U                                   | 27½<br>75½                               | Wells Fargo Expr<br>Wesson Oil & Snow-  | 8<br>70<br>1  | -                                       |
| lt Creek Con Oil_1<br>lt Creek Prod_ 1(  | 6 4   | 614  | Oommou   | 93   | 103 13   | Un Merch & Mirs.  |                                     | 734                                      | drift com   | 047   | 1 3 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| nborn Map100   |   |  | Stein Cosmetics(T<br>Sterling Products1<br>Stern Bros A (†   | 5  |  | Amer den rets f   | u                                   | 1 1 mg 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | West Air Express_16 West Auto Supply  | 11  | 5                                       |
| \$25 par   | 90<br>105¾  |  | Stetson (J B) (†   | 5 20%  | 25   | Unit Paperboard 10<br>Unit Piece Dye com<br>Preferred10   | 1 41<br>0 2<br>1 51                 | 214<br>534<br>3814                       | Common A (†<br>Western Cartridge<br>6% preferred  | 97  | g                                       |
| voy Oil  | 28  | 281<br>335   | Stewart-WarnerStinnes(Hugo)CorpStix Bae & Fuller(† Stone & Webster († Stone | k 103  | 3  | Un Prof Sharing (<br>10% preferred 1<br>Un Publishers of 10   | 51<br>0 335<br>0 63                 | 734                                      | Olass B v t c(† Preferred A   | 19  | 2 2                                     |
| 7% preferred100<br>hulte Real Est_(†<br>hulte Retail St                                  | 94  | 14   | Stroock & Co(1   | 1 2  | 8 4%<br>8 1/2<br>2 1/3   | il IIntd 8h Mach Uo2  | 601                                 |  | Western Tablet & Stationery vtc (†  | 10  | 1                                       |
| 8% preferred 100   | 11 1212   | 57   | Stutz Motor Car  | 1 2  | 14 14 14 13 14 13 14 14 14 14 14 14 14 14 14 14 14 14 14           | Preferred US Dairy Prod A (   | [3];                                | 14                                       | IIW egt Indies dukar.   | 1 26<br>375   | 8 3                                     |
| ott Paper<br>7% pref ser A.100<br>3% pref ser B.100                                      | 0 113<br>104<br>1014  | $\begin{array}{c c} 114 \\ \hline 2\overline{1} \end{array}$ | Sullivan Mach'y_(† Sun Oil com (†  | 68   | 70<br>118  | U S Distrib   | 101 56                              | 90                                       | Weston El Inseru.   | 91  | 1                                       |
| board Oil (†<br>agrave Corp<br>ars, Roebuck &  | 191<br>241<br>1 4   |  | Sun Oil com(†<br>6% cum pref_10<br>Sunray Oil(†<br>Superheater Oo(†  | 1 145  | 8 15   | Preferred1(US Express1(US Finishing(Preferred1(US Finishing | 00 112<br>00 1                      | 114                                      | W Va Coal & Coke.   | 1 35  | 3                                       |
| co common (†<br>common (†  | 393/  | 391  | Il Superior Ou   | 6 81   | 87   | Preferred10<br>U S Foil B   | 1 13                                | 137                                      | Preferred10   | 0 83  |   |
| ware com(†   | 5 3   |  | Sweets Co of Am.5<br>Swift & Co2<br>Swift Internat'l_1   | 5 187  | 19 14<br>35 14   | U S Foll B<br>U S Freight<br>U S Gypsum<br>7% preferred_10  | 13 120 49 100 143                   | 153<br>491<br>491<br>4149                | Wheel Steel Corp (1   | 99  | . !                                     |
| berling Rubb. (†<br>Preferred 10<br>  Dy Shoe (†   | 01 74   | 27<br>27   | Swiss Oil  | + 1  | 6 25   | I S Ind Alcohol.  | 1) 44                               | 4 453                                    | Preferred 10  | 0 45  | 2                                       |
| lby Shoe(†<br>lfridge Prov Store<br>Am dep rcts£<br>llers (G I) & Sons<br>7% preferred10 | Q   | A 155  | Taggart Corp com_  | 1 1  | 8 13   | 7% cum pr pf_10   | 55                                  | 59                                       | White (SS) Dental 2   | 1<br>5<br>0 14  |   |
| 7% preferred10<br>ntry Safety Con(†  | 0   | 10   | Tastyeast Inc cl A(1 Taylor-Colquitt Co Preferred10  | 100  | 21   | Part conv & cl A(<br>U S Lines pref(<br>U S Pipe & Foundr   | t) = 1                              | 911                                      | 8 Stk trust ctfs(1  | 23  | 1/2                                     |
| ntry Safety Con(†<br>rvel Ce<br>rvel, Inc. 7% pref<br>tton Leather (†                    | 0<br>1<br>8<br>94<br>43   | 8 99<br>1 99<br>1 51   | Taylor Milling (1  | + 2  | 3  | Common<br>\$1.20 1st pref(<br>U S Playing Card.<br>U S Print & Litho  | T)1 19                              | 195<br>195<br>325                        | First pref10 Wieboldt Stores(1 Wilcox & Gibbs5 Wilcox (H F) O                                   | ) 14  | 1                                       |
| eton Leather (†<br>naron Steel Hp. (†<br>narp & Dohme<br>\$3.50 conv pref                | 91  | 8 91   | Preferred10  | 0 5  | 6  | U S Print & Litho-  | †) 2                                | 133                                      | Wilcox-Rich Corp-   | 5 4   | 20 A 14                                 |
| \$3.50 conv pref_<br>nattuck (Frank G)<br>neaffer Pen(1<br>neil Transp & Tr £            | † 46<br>9<br>213  | 47   | 4  Tennessee Prod(   | 12)<br>5 9<br>5 4  | 41 %   | U S Radiator(   | †) 3<br>00 17                       | 18                                       | Williams (R C)(   | 34  | 8/4                                     |
| iell Transp & Tr £   | 203   |  | Preferred  | 50 1<br>15 21  | 21   | US Realty & Imp   | -1 6                                | 65                                       | Wil-Low Cafe()  | 5   | 14                                      |
|  |   |  |  |  |  |   |                                     |  |   |   |   |
|  |   |  |  |  |  |   |                                     |  |   |   |   |
| 15. 18. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19   | Contract of   | 200  |  |  |  |   | 41 10 10 10 10                      | 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  |   | 2 10 12   | 1.40                                    |

k Last sale. n Nominal. rCanadian price. s Sale price. z Ex-dividend. † Without par value.

1

INDUSTRIAL & MISCELLANEOUS STOCKS
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.                            |
|---|---|-------------------------------------|---------|------------|-------------------------|---|-------------------------------|-------------------------|------------------|---|---------------------------------|
| Willys-Overland 25 Certificates Preferred 100 Wilson & Ce 17 Class A 17 Class A 17 Class A 17 Wilson-Jones Witherbee Sherman preferred 50 Woodley Petrol 100 Woods Mfg pref 100 | 14c<br>7c<br>1<br>6%<br>29<br>96<br>16½ | 15c<br>1½<br>6¾<br>29¼<br>97¼<br>18 |         | 25½<br>109 | 61/4<br><br>54<br>285/4 | 7% pref A100<br>6% pref B100<br>Wright Aeronaut'l-†<br>Wrigley (Wm) Jr†<br>Yale & Towne25 | 20<br>41½<br>31<br>50½<br>76½ | 32%<br>53<br>76%<br>21% | Youngstown Sheet | 82<br>101 1/2<br>20 1/2<br>20 1/2<br>44 3/2 | 20 1/4<br>20 1/4<br>46<br>2 3/4 |

<sup>†</sup> No par value. & Last sale. s Sale price. r Canadian price.

### Real Estate Bonds

| Ambasandor Hodel(Los Angles 435, 44) 42 Ambasandor Hodel(Los Angles 435, 44) 43 Berton Parcel Post Station—  543 Devendor Parcel Post Station—  544 Devendor Parcel Post Station—  543 Devendor Parcel Post Station—  544 Devendor Parcel Post Station—  545 Devendor Hodel(Los Angles 435, 44) 43 Berton Parcel Post Station—  548 Devendor Parcel Post Station—  548 Devendor Parcel Post Station—  548 Devendor Parcel Post Station—  549 Devendor Parcel Post Station—  549 Devendor Parcel Post Station—  540 Devendor Parcel Post Station—  540 Devendor Parcel Post Station—  540 Devendor Parcel Post Station—  541 Devendor Parcel Post Station—  542 Devendor Parcel Post Station—  543 Devendor Parcel Post Station—  544 Devendor Parcel Post Station—  545 Devendor Parcel Post Station—  5   | Bonds.   | Bonds.  | Bid. Ask.      | Ask.                |
|--|--|---|----------------|---------------------|
| Allesendor Hodel(Los Angles 43) 40 42   23   24   25   25   27   28   28   28   28   28   28   29   28   28  | any Metropolitan 61/s'38J&I                              | k Central Hotel 6s ctfs 1935.                                 | 00 00          | 18                  |
| Allestand Hold (Lot Angle 43) 40 42 anniham Hold (This Angle 43) 40 43 45 45 45 45 45 45 45 45 45 45 45 45 45   | rton 55th St 51/8 '453% to '36                           | k Lexington 63/28 ctfs 1953                                   | 39 41          | 18<br>3<br>24       |
| Amer Insur Un Bidg 69 '41. M&N'   24   28   Batterymarch Bidg (Boss ) 5/8   1947   | ed Owners Corp 68 1945_J&J                               | nsylvania Bldg 6s 1939 M&N / f                                | 7 32 25        | 18                  |
| Batterymarch Bidg (Boo) 5/86   1946  | bassador Hotel(Los Ang)6s '4                             | repone mover 5728 1940  | f 19   21      | 1814                |
| Baumann (L) 0/56/36 (3.01)   | tervmarch Bldg (Bos) 5 1/48                              | tsburgh PO Serv Stat 516g '38                                 | 601/2 631/2    | 50                  |
| Bing & Bing deb 6 1/4 at 1900. Mac 5   | mann (L) 6½s '36 (L I) A&C                               | en income 5g 1083 M&N   | 7 29   15      | 60<br>8<br>98       |
| 03   10   10   10   10   10   10   10  | s (Brooklyn) 1942F&A                                     | vident Loan Society 6% ctfs                                   | 100 451/2      | 98                  |
| Seyman-Biltmore Hoteler 7= 1934 **  Seyman-Biltmore Hoteler 7= 1934 **  Te stamped as to payment of \$435 partial redempt 1934 **  Seyman-Biltmore Hoteler 1930 **  Te stamped as to payment of \$435 partial redempt 1934 **  Seyman-Biltmore Hoteler 1931 **  Seyman-Biltmore Hoteler 1932 **  Seyman-Biltmore Hoteler 1931 **  Seyman-Bil | ton Parcel Post Station—                                 | dence Co 5 /s1961 /   | 99             |                     |
| Books   State   Stat     | ton Post Office Serv Station—                            | ncy Station P O (Chicago)—                                    | 76             |                     |
| ## 435 partial redempo   1934   446   68, partial redempo   1934   446   | man-Biltmore Hotels 7s 1934                              | May 1 1941J&D   | f 29   311/2   |                     |
| Box   Barday Office   Bing 6s 1941   24   24   24   24   24   24   24  | stamped as to payment of<br>\$435 partial redemp'n 1934  | # 1939  | 1 1716 19      |                     |
| Broadmoor (The) & 1941   | % notes 1931 ext to 1933.J&                              | ncome 5s 1943   | 29 31          | 28                  |
| Broadmoor (The) & 1941   | ertificates of deposit                                   | ty Theatre 6 %s 1940A&O f                                     | 1 42   45      | 1514<br>1514        |
| Second color   Cheb   68   1941  | by & 38th St 7s 1945J&.                                  | ertificates of deposit  | 7 10   26      | 151/2               |
| Central Zone Blag 6s, 1941   |  | Charles Hotel (Ver Ch) 48 1849()                              |                |                     |
| Central Zone Blag 6s, 1941   | ant Pk Bide (NY) 6 48 45 J&J                             | s 1946  | 45 48          | 2817                |
| Central Zone Blag 6s, 1941   | Sept 1941  | st s f 53/s 1945J&D f   |                | 13 14<br>12 14      |
| Central Zone Blag 6s, 1941   | h Term Bldg ist 5s 1960_A&<br>ler Hall 6s 1939J&.        | vith warrants J&D */  | f 3 5          |                     |
| Certificates of deposit  | abridge Court Apt 61/s 1937.                             | VILLOUT WATTANTSJ&D[*]  | f 23 25        | īō                  |
| Chain Store Belot 0s 1940  | tral Zone Bldg 6s, 1941                                  | illa-Bilt Hotel 7 18 37 M&N                                   | 1 46           | 31/s                |
| Obicago Post Office 6s 1937  | in Store Depot 6s 1940M&8                                | rry-Netherland Hotel 53/8 '48 f                               | 1 29   33      | 21<br>21<br>21      |
| Strings   Stri     | sebrough Bidg 6s 1948. A&C<br>cago Evening Amer 6s 1936  | ertificates of deposit  |                | Carlot and Carlotte |
| Colonial Hall 634s. Brooklyn) 6 1940   | cago Post Office 6s 1937                                 | Park Avenue 6s 1940J&J  | f 50 E517      | 27<br>20            |
| Colonial Hall 634s. Brooklyn) 6 1940   | ar Stores Realty Holdings-                               | West End Ave 5s 1941. J&J                                     | 1 1512 16      | 20                  |
| Colonial Hall 634s. Brooklyn) 6 1940   | Certificates of deposit                                  | Park Place Bldg 6s 1939F&A                                    | 751/2 77       |                     |
| Colonial Hall 634s. Brooklyn) 6 1940   | cle Theatre 6s 1936                                      | in mige 75 1945   | 1 30 34        | 48<br>19            |
| Dallas P O 6s Sept 15 1935 M&B   32   34   Majestic Apts 6f 1948 ctfs   52   27   52   52   52   52   52   52  | ve Term Bldg 1st 6s 1941_J&J                             |   |                | 60<br>65            |
| Dallas P O 6s Sept 15 1935 M&B   32   34   Majestic Apts 6f 1948 ctfs   52   27   52   52   52   52   52   52  | rt & Remsen ste (Brooklyn)                               | te & Wash Bldgs (Chicago)—                                    | 62             | 2012 4 11 16 16     |
| Eastern Ambassador Hot 5/38 47 / 6/2 Eighty Fifth Ave 4s 1940J&D / 42 18-20 East 4 lst St Bidg 6s 1940/J&D / 42 18-20 East 4 lst St Bidg 6s 1940/J&D / 42 11 West 42d St 4s 1948   | las P O Ra Sont 15 1025 M&S                              | ink fund 5s 1948ser A_M&S f                                   | f 25 27        | 24<br>4             |
| Teighty Fifth Ave 48 1940 J&D J decorated by 16 18 1940 F&A decorated by 16 18 18 18 18 18 18 18 18 18 18 18 18 18   | set (The) 6s 1941 ctfs<br>ke (The) 6s 1939M&N            | vens Hotel (Chic) fis 1945_J&J *f                             |                | 16                  |
| 18-Gramacy Park Sudin 6s 1940.   7   14   Mayflower Hotel (D O ) 6s 1948   7   14   18   Gramacy Park South 6s 1938   7   18   18   18   18   18   18   18   |  | t Realty (New Hay) 5s 40A&O f                                 | 5434 5534      |                     |
| Sec   1940   1940   1940   1941   1     | 20 Kast 41st St Bldg 6s 1940.                            | R Park Ave Ride 6g 1030                                       | f 418/ 438/1   | <br>F117            |
| Sec   1940   1940   1940   1941   1     | Park Place Corp 4g 1948                                  | ien 7s s f w w 1948M&N  | 1 191/2        | 541/2<br>24         |
| Ferry Sta P O (San By) 6s 1934   | West 42d St 4s 1945M&N<br>s stamped 1945                 | tile Crafts Bldg 6s ctfs 1937f                                | 91 93          |                     |
| 02.00 & MAGUSON AVE 08 1947  | oley Hotels 6 1/2 1941 J&.                               | nity Bldg 516 1939 JAD  | J 281/2        | 9714                |
| 0214 de mitation Ave 1947 1 10 Mortgage Boltu 1 1 Mortga   | ry Sta P O (San Fr) 6s 1934_                             | ark Ave Bldg 1941   | f 24   28      |                     |
| 500 Fifth Ave 6 58 1949 1 1 1 33 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   | n Center Bldg 6s 1943A&C                                 | at a f Kika 1058 M&N f  | 42 46          | 30<br>13            |
|  | Park Ave Bidg 6s ctfs 1941                               | 4-34 Bway Bldg 5%s ctfs '43 f<br>0 Bway Bldg 6%s to '37 f     | f 25 27        |                     |
| 15 West Sist St 6s 1944/1936 1938   INst\Press Ridg Side 1950 A&O15/1943   199th St Towers Ridg 3s 1942 1926 193   | West 81st St 6s194                                       | n St Towers Bidg 38 1942                                      | f 43           | 30<br>39<br>21      |
| 5th Ave 29th 8t Bldg 6e '48 F&A 37 39 614 1948 A&O / 4 2/4 Trier Bldg 6e 1958 A&O / 37 5th Ave 55th 8t 64: 1945 1945 She   | Ave 55th St 614e 1945                                    | Post Offices 5148 '35 F& A15 f                                | h 90 9014      | 21                  |
| 48 1945  | s 1945M&S  | derbilt Ave Bldg Corp—  | f 24 25 12     |                     |
| General 61/s 1945   14   18   7s 1938   15   15   15   15   16   16   16   16  | teneral 6 1/28 1945                                      | st leashold 61/s 1944J&J 15 /<br>a Sweringen 6s w w 1935F&A / | 1 221 2516     | 12                  |
| 1812 Spruce 8t (Phila)  18t m 6s 1943  | 2 Spruce St (Phila)                                      | st & coll s f 6s 1938A&O f                                    | 1 18 1878      | 12<br>28<br>66      |
|  | Fifth Ave 6s 1943A&C                                     | dsworth Bldg(NV)8s 58_A&O                                     | 1 30% 32%      | 63                  |
| 51 Fifth Ave 6s 1943A&O   f 43   46   51/2s series Q   f 30 \( \frac{1}{2} \) 32 \( \frac{1}{2} \) Wadeworth Bidg(NV) as \( \frac{1}{2} \) 8. A&O   61   61   61   62   63   64   64   64   64   64   64   64  | 0 Walnut St(Phila) 1st 6s'47                             | Idorf Astoria 7s w w1   | 20 24          | 221/2               |
| 1500 Walnut St(Phila) 1st 6s'47 / 17 40 Wall Street Bldg 1st 6s 1958 53 1/5 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 68 Waldorf Astoria 7s w w 1954 f 81/2 1st ms f 5s 1962 65 68 68 68 68 68 68 68 68 68 68 68 68 68  | wall Street Bldg 1st 6s 1958<br>Broadway Bldg 6s 1939J&. | Jertificates of depositfk.namaker (John) Phila 14s'49         | 65 68          | 90                  |
| 1400 Bway Blug 07/8 Stimp 1948   | O Bway Bldg 6 1/2 stmp 1948                              |   |                |                     |
| For Det Theatre & 1942   | Metropolitan Playhouse-                                  | Certificates or deposit                                       | 49% 50%        | ===                 |
| Fox Metropolitan Playhouse— sink fund conv 614 % ctfs 1932   | Theatre & Office Bldg                                    | stern Union Tel Bldg 51/s 1943                                | 1 14   45      | 45<br>59            |
|  | St Louis Theatre Bldg—                                   | stingnouse Bldg 6s 1939_A&O                                   |                | 59<br>100           |
|  | at s f 6 1/2 s 1942                                      | odbridge Bldg 5 1 41 A&O                                      | f 45   47   50 |                     |
|  |  |   | - 1            |                     |

Flat price. n Nominal. k Sale price. l Last sale. \* Negotiability impaired by maturity.

# United States and Municipal Bonds

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

In reporting below prices for State and municipal securities, we give bid and asked quotations wherever they can be obtained. The customs' however, is to quote municipal securities on the basis of the return they yield per annum. Therefore in most cases it will be found that instead of however, is to quote municipal securities on the basis of the return they yield per annum. Therefore in most cases it will be found that instead of actual prices we have inserted in the column headed "To Net" certain figures to indicate the interest rate at which business in the bonds is being actual prices we have inserted in the column headed "To Net" certain figures to indicate the interest rate at which business in the bonds is being done. Thus 4.35% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 4.35% per annum to the done. Thus 4.35% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 4.35% per annum to the done. Thus 4.35% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 4.35% per annum to the maturity of the issue. Where two figures appears, and the maturity of the issue. Where two figures appears, and the longer maturities yielding the highest return. Where, however, a range for basis prices appears, and the maturities yielding the highest return. Where, however, a range for basis prices appears, and the maturities yielding the highest return. Where, however, a range for basis prices appears, and the longer maturities yielding the highest return. Where, however, a range for basis prices appears, and the longer maturities yielding the highest return. Where, however, a range for basis prices appears, and the longer maturity of the range is given from the different maturities yielding the highest return. Where, however, a range for basis prices appears and t

|   | Ask.                       | Ask.            |            |                   | d.                  | Bid.        | E          | -                                       | -          | 1           | В                 | Bi         | sid.              | d.                   |            | _        |          | A   | sk.               | -                | A        |
|---|----------------------------|-----------------|------------|-------------------|---------------------|-------------|------------|---|------------|-------------|-------------------|------------|-------------------|----------------------|------------|----------|----------|-----|-------------------|------------------|----------|
| Tressa 3   1934   3-4   | 0 4.20<br>0 4.20<br>0 3.50 | to 4.20 to 3.50 | to         | 00                | 00.<br>00.          | 1.0<br>1.0  | bb         | bbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbb | D b b      | 000         | 0 1<br>b 1<br>b 1 | 1.         | 1.0 $1.0$ $1.0$   | 00.<br>00.<br>00.    | 00         |          | to       | 04  | 4.2<br>4.2<br>3.5 | 20<br>20<br>50   | 000      |
| Tressury 3 16 1943-47 Jack D 1004-1 1035-1045-1 5   | 0 3.50                     | to 3.50         | to         | 5                 | .25                 | 1.0         | b          | D b                                     | ) b        | b           | b 1               | 4.         | $\frac{1.0}{4.2}$ | .25                  | 00<br>25   |          | to       | 0   | $\frac{3.5}{4.5}$ | 50<br>50         | 100      |
| Treas 34   943-47   745D   1034-6   1044-1045   1044-1  | o 4.60                     | to 4.60         | to         | 00                | .00                 | 2.0         | b          | 30                                      | 3 b        | b           | b 2               | 2          | $\frac{2.0}{2.0}$ | 00.                  | 00         |          | to       | 0 4 | 4.6               | 30<br>30         | 10       |
| Yesself   1943-47   14.50   1.004-1   1.005-1948.   2.00  | o 4.40<br>o 4.35           | to 4.40         | Ito        | 0 1               | .00                 | 2.0         | b          | 3 0                                     | b          | b           | b 2               | 2          | $\frac{2.0}{2.0}$ | 00.                  | 00         |          | to       | 0   | 4.4               | 10<br>35         | 1        |
| Treasury   3/8   1943-47   14.50   1.004   1.005   1  | 0 4.50<br>38               | to 4.50         | to         | ŏ                 | .50<br>35           | 2.5         | b          | j b                                     | b          | b           | b 2               | 2.3        | $\frac{2.5}{35}$  | .50                  | 5Ö         | 5        | to       | 0   | 4.5<br>38         | 5Ŏ               | 19       |
| Parama Canal 1981_Cpt   1004  | 04%                        | to 4%           | to         | 50                | .50                 | .5          | b          | 3 6                                     | 3 0        | b           | b                 | , .        | .5                | .50                  | 50         | )        | to       | 0   | 4%                | 76               |          |
| Panama Canal 1901. CPM   100  | 0 4.10                     | to 4.10         | to         | 0                 | .00                 | 4.0         | b          | 3 6                                     | 3 6        | b           | b 4               | 4          | 4.0               | .00                  | 00         | -        | to       | 0   | 4.1               | 10<br>55         | 1        |
| Panama Canal 1981—29 100 100 4  | 0 3.85                     | to 3.8          | to         | 50                | .50                 | 5           | 0          | NO                                      | NO         | 0           | b c               |            |                   | .50                  | 50         |          | to       | 0   | 3.8               | 85<br>05         |          |
| Panama Canal 1981—29 100 100 4  | 04.25                      | to 4.2          | te         | ğ                 | .00                 | 2.0         | b          | J b                                     | 3 6        | b           | b 2               | 2          | 2.0               | .00                  | įŏ         | ğ        | ti       | 0   | 4.2               | 25<br>25         |          |
| ## Panama Canal 1981—29   1004   1005   1004   1005   1004   1005   1004   1005   1004   1005   1004   1005   1004   1005  | 41                         | 41              | - -        |                   | 38                  | 7 38        | 5          | A 7                                     | 1          | 1           | -<br>f            | 3          | 38                | 38                   | }          | -        | -        |     | 41                |                  | -13      |
| 2. Consol 1930  | 101<br>32                  | 101<br>32       | 2          | 1/2               | 00½<br>28           | 100<br>f 28 | 1          | - 1                                     | - 1        | 1           | $f^1$             | 10         | 28                | 28 <sup>3</sup>      | 3/2        | 2        |          | 1   | 01<br>32          |                  | 1        |
| 2% Consol 1930 100 100 100 100 100 100 100 100 100  |                            |                 |            |                   |                     |             |            |   |            |             |                   |            |                   |                      |            |          |          |     |                   |                  |          |
| Control Colorado Suga 4 Mar 1 1941.   0 3.00  |                            |                 |            | 14.0              |                     |             |            |   |            |             |                   |            |                   |                      |            |          |          |     |                   |                  | 1        |
| 2 % Prin & int guar 133.40 961°s. 2 % Prin & int guar 133.50 100°ts. 3 % int & prin guar 133.50 100°ts. 3 % int & prin guar 1944.40 99°ts. 5 int & prin guar 1944.40 101°ts. 5 int & prin guar 1944.40 101°ts. 6 int & prin guar 1944.90 101°ts. 6 int & prin guar 1944.40 101°t  | to 2.75 to 2.50            | to 2.7          | ) t        | 00                | 1.00                | b 3.0       | 3 6        | 3                                       | 3          | 3 6         | b                 | b 3        | 3.0               | 1.00                 | 00<br>00   | 0        | t        | to  | 2.                | 75<br>50         | 3        |
| 2 % Prin & ing guar 33 40 98 ss 96 s  | o 3.05                     | to 3.0          | 5          | 15                | 3.15                | b 3.1       | 3 6        | EJ                                      | J          | 3 6         | b                 | b 3        | 3.                | 3.1                  | 15         | 5        |          | to  | 3.                | 05               | 5        |
| 2% prin & init guar 1938 - 1004s; 100  | to 3.05                    | to 3.0          | 5 t        | 15<br>15          | $\frac{3.15}{3.15}$ | b 3.        |            | B                                       |            |             | 0                 | b 3        | 3.                | 3.1.<br>3.1.         | 15<br>15   | 5        | t        | to  | 3.                | 05               | 5        |
| 3% Prin & ini guar 1938 - 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10144 10143 10144 10143 10144 1014  | to 3.05                    | to 3.0          | 5 t        | 15                | 3.15                | 0 3<br>b 3  |            | Ď                                       | D          |             | 0                 | 0 3<br>b 3 | 3.                | 3.1                  | 15<br>15   | 5        | t        | to  | 3.                | 30.              | 5        |
| 3% Prin & ini guar 1938 - 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10144 10143 10144 10143 10144 1014  | to 3.05                    | to 3.0          | 5 t        | 15                | 3.15                | b 3.        | b          | 1                                       |            | b           | b                 | b 3        | 3.                | 3.1<br>08            | 15         | 5        | t        | to  | 3.<br>11          | .05              | 5        |
| 3% Prin & ini guar 1938 - 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10143 10144 10143 10144 10143 10144 1014  | 111<br>112                 | 111             |            | 3                 | 08                  | 108         | j          | LJ                                      | LJ         | j           | i                 | 10         | 108<br>108        | 08<br>09             | 8          |          |          | Ī   | $11 \\ 12$        | 2                | 1        |
| 3% prin. æt ins guar 1938   963***   96  | 109                        | 109             |            | 3                 | 06                  | 106         | J          | ŁJ                                      | J          | J           | 1                 | 1(         | 106               | 06                   | 6          | 100      |          | 1   | 109               | ,                |          |
| 3% prin & ini guar 1938   |                            | 100             |            |                   |                     |             |            |   |            |             |                   |            |                   | 1.0                  |            |          |          | 1   |                   |                  | 1        |
| 3% prin & ini guar 1938   | to .5%                     | to .5           | 5 t        | 25                | 1.2                 | b 1.        | Jb         | έJ                                      | Ę          | Jb          | b                 | b 1        | 1.                | 1.2                  | 25         | 5        | t        | to  | .5                | 5%               | 6        |
| # 1938 1943 opt 1935\$\frac{1}{4\sigma}\$ 1935\$\frac{1}{4\sigma}\$ 1935\$\frac{1}{4\sigma}\$ 1935\$\frac{1}{4\sigma}\$ 1955 opt 1935\$\frac{1}{4\sigma}\$ 1955 opt 1935\$\frac{1}{4\sigma}\$ 100\frac{1}{4\sigma}\$ 1955 opt 1935\$\frac{1}{4\sigma}\$ 100\frac{1}{4\sigma}\$ 1955 opt 1935\$\frac{1}{4\sigma}\$ 100\frac{1}{4\sigma}\$ 1955 opt 1935\$\frac{1}{4\sigma}\$ 100\frac{1}{4\sigma}\$ 100\frac{1}{4\sigma}\$ 1955 opt 1935\$\frac{1}{4\sigma}\$ 100\frac{1}{4\sigma}\$ 100\frac{1}{ | to 3.50                    | to 3.           | 0 1        | 00                | 2.00                | b 2.        | Dh         | C                                       | 0          | Ch          | b                 | b 2        | 2.                | 2.0                  | 00         | 00       |          | to  | 3.                | .5               | 0        |
| 4/48 1943 opt 1935_J&J 100 ½ 101 4/48 1955 opt 1936_J&J 100 ½ 101 4/48 1955 opt 1936_J&J 100 ½ 101 4/48 1955 opt 1936_J&J 100 ½ 101 58 1941 opt 1934_M&N 101 ½ 101 ½ 4/48 1935-1936_B&J 100 ½ 101 ½ 101 ½ 4/48 1935-1936_B&J 100 ½ 101 ½ 101 ½ 4/48 1935-1936_B&J 100 ½ 101  | to 3.75                    | to 3.7          | Ŏ It       | 00<br>50          | 2.00                | b 2.        | Do         | Ď                                       | Ď          | D           | b                 | b 2        | 2.                | $\overset{2.0}{1.5}$ | 00         | ŠŎ       |          | to  | 3.<br>3.          | .7               | 5        |
| 4/48 1943 opt 1935_J&J 100 3/101  | to 3.60<br>to 3.50         | to 3.           | 0 1        | 50<br>50          | $\frac{1.50}{1.50}$ | b 1.        | Jo         | F)                                      | i<br>O     | JO          | b                 | b 1        | 1.                | $\frac{1.5}{1.5}$    | .50<br>.50 | 50       |          | to  | 3.                | .5               | 0        |
| 4/48 1943 opt 1935_J&J 100 3/101  | to 3.60                    | to 3.           | 0          | .50<br>.50        | $\frac{1.5}{1.5}$   | b 1.        | O b        | οΔ                                      | O.         | A           | b                 | b ]        | 1.                | $\frac{1.5}{1.5}$    | .50        | 50<br>50 |          | to  | 3.                | .6               | 0        |
| 4\(\frac{1}{1}\) 1943 opt 1935_J&J\) 100\(\frac{1}{1}\) 101\(\frac{1}{1}\) 103\(\frac{1}{1}\) 101\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}\) 1  | to 3.40                    | to 3.4          | 0          | 50                | 1.5                 | b 1.        | D          | D                                       | D          | D           | b                 | b .        | į.                | $\frac{1.5}{1.5}$    | .50<br>.50 | 50       |          | to  | 03.               | .5               | 5        |
| 4/48 1943 opt 1935_J&J 100 3/101  | to 3.60                    | to 3.           | ŏ          | .50               | 1.5                 | b 1.        | .J         | Sc.J                                    | έJ         | 3           | b                 | b .        | 1.                | 1.5                  | .50        | 50<br>50 |          | to  | 03                | .6               | 0        |
| 4/48 1943 opt 1935_J&J 100 3/101  | to 4%                      | to 4 %          | ŏ          | .50               | 4.5                 | b 4.        |            | æj<br>D                                 | EJ P       |             | b                 | b          | 4                 | 4.5                  | .50        | 50<br>50 | Š        | to  | 04                | %                | 5        |
| 4\(\frac{1}{1}\) 1943 opt 1935_J&J\) 100\(\frac{1}{1}\) 101\(\frac{1}{1}\) 103\(\frac{1}{1}\) 101\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}{1}\) 103\(\frac{1}\) 1  | to 3.50                    | to 3.           | 5          | .25               | 4.2                 | b 4.        | Oli        | FO                                      | O          | Oli         | Ó                 | b          | 4.                | 4.2                  | .25        | 25       | 5        | to  | 0 3               | .5               | Ŏ        |
| ERRITORIES & U. S. PO   SSES   SI ON   S   4\forall s   1943-1952   F&A   3.50   4\forall s   1945-1942 ** ** ** ** ** ** **   1.00   1  | to 2 % to 3.5              | to 2%           | 00         | 00.<br>00.        | $\frac{1.0}{2.0}$   | b 1.        | N          | kN<br>kN                                | N          | N           | D                 | 0          | 1 2               | $\frac{1.0}{2.0}$    | 00.        | 00       | 3        | to  | 02                | %                | 0        |
| ERRITORIES & U. S. PO   SSES   SI ON   S   4\forall s   1943-1952   F&A   3.50   4\forall s   1945-1942   4x s s m 1 = 0   1.00    for equal (Otty & County) —   55 Pob   108   111   | to 3.78                    | to 3.           | 50         | .50               | 3.5                 | b 3.        | N          | t N                                     | M          | N           | 8 0               | b:         | 3.                | 3.5                  | .50        | 50       | 0        | to  | 03                | .7               | 5        |
| ERRITORIES & U. S. PO SSES   SION   S   4\forall s   1940-1952   F&A   3.50   1940-1952   1940-1943   | 4 - O M                    | 4 - 0           | 221        |                   | 2.5                 | 1: 2.       | - 713      |   |            | - 71        | 315               | 1.         |                   | 2                    | - 27       | = ~      | × 1      | 1.  | - 0               |                  | ~        |
| Solution   City & County   Construct   City & County   Construct   City & County   City & C  | to 2.7                     | to 2.           | 20         | .00               | 1.0                 | b 1.        | - 2        | ŧ .                                     | ŧ .        | -           | - b               | b          | 1                 | 1.0                  | .00        | 00       | o l      | to  | 02                | 1.7              | 75       |
| 55 an 15 35 56 - J&J 15 108 111 Alameda 4e 1935 to 1941 J&D 5 .50 to 3.10 % 111 Alameda 4e 1935 to 1941 J&D 5 .50 to 3.10 % 111 Alameda 4e 1935 to 1941 J&D 5 .50 to 3.10 % 111 Alameda 4e 1935 to 1941 J&D 5 .50 to 3.40 % 14/8 Mun imp 35 44 & 100 11/4 Alameda 4e 1935 to 1941 J&D 5 .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.40 % 14/8 Mun imp 35 -44 & Ac 0 b .50 to 3.60 % 14/8 Mun imp 35 -   | to 3.7                     | to 3.           | 50<br>00   | .50               | 1.5                 | b 1         | 80         | 60                                      | 60         | 80          | Ō b               | b          | 1 3               | 1.8                  | .50        | 50<br>00 | ŏ        | to  |                   | .7<br>2.6        | 75<br>85 |
| Second   1935   1946   | to 2.2<br>to 2.6           | to 2.           | 75<br>25   | .75               | 2.2                 | b 2         | 1.         | ti.                                     | 51.        | 13          | b                 | b          | b 2               | 2.                   | .7         | 75<br>25 | 5        | to  | 02                | 2.6              | 25<br>30 |
| 446 Nov 15 1936-88. M&N b 3.50 to 3.40 % 48 May 15 46 opt 36. M&N b 3.50 to 3.30 % 48 Aug 1947 opt 1937. F&A b 3.50 to 3.30 % hillp Isls 4\\(\frac{1}{2}\) 152  | to 2.2<br>to 2.6           | to 2.           | 75         | .00               | 1.0                 | b 1         |            | 4                                       | •          |             | - b               | b          | b 1               | 1.                   | .0         | 75<br>00 | 5        | to  | 02                | 2.2<br>2.6       | 25<br>65 |
| ## Aug 1947 opt 1937_F&A b 3.50 ### Support 1938_F&A b 1.00 ### Support 1937_F&A b 2.50 ### Support 1937_F&A b 2.50 ### Support 1937_F&A b 2.50 ### Support 1937_FA b 2.50 ### Support 1938_FA B 2.50 ### Support 1934_FA B 2.50 ### Support 1938_FA B 2.50 ### Support 1934_FA B 2.50   | to 2.7                     | to 2            | 10         | .10               | 2.1                 | 0 1         | 83         | 828                                     | & 8<br>& 8 | 83          | 8 6               | b          | b 2               | 2.                   | .1         | 10       | 0        | t   | 02                | 2.7              | 75       |
| ## 1957   | to 2.9                     | to 2            | 10         | .10               | 3.1                 | b 3         | D          | L D                                     | LD         | Ď           | D                 | b          | b 3               | 3.                   | .1         | 10       | ŏ        | t   | 0 2               | 2.9              | 90       |
| 44 S Funding 1935-40 J&J b 4.10 to 4% 4.5 Funding 1935-40 J&J b 4.10 to 4% 4.5 Funding 1935-51-960 J&J b 4.10 to 4% 4.5 Funding 1935-1960 J&J b 4.10 to 4% 4.5 Funding 1935-40 J&J b 4.10 to 4% 4.5 Funding 1935-1960 J&J b 4.10 to 4% 4.5 Funding 1935-40 J&J b 4.10 to 4% 4.5 Funding 1935-40 J&J b 4.10 to 4% 4.5 Funding 1935-40 J&J b 4.10 to 4% 4.5 Funding 1935-1960 J&J b 4.10   | to 2.8                     | to 2            | 15         | .10               | 3.1                 | b 3         | 18<br>N    | &B                                      | &B         | 18          | 8 b               | b          | b 3               | 3.                   | .1         | 15       | 5        | t   | 0 2               | $\frac{2.8}{2.}$ | 8(<br>5( |
| ## Impt 1936 opt 1916_7&A 99 101  | to 2.7                     | ) to 2          | 30<br>50   | .30               | 2.3                 | b 2         | ωJ         | a.j                                     | a.J        | J<br>A      | J                 | b          | b 2               | 2.                   | .3<br>2.5  | 30       | Ŏ        | t   | 0 2               | 2.7              | 70%      |
| 55 Feb 1952 107   | to 3.2                     | ) to 3          | 50<br>50   | 50                | 1.                  | 0 1         | kJ         | &J                                      | &J         | ŁJ          | 3                 | b          | b 1               | 1.                   | l.5        | 50       | 0        | t   | to 2              | 3.2              | 5        |
| 448 Funding 1935 40_J&J b 4.10   to 4%  | to 3.5                     | 0 to 3          | 50         | 1.5               | 1.                  | 1 6 1       | N          | & N                                     | N          | N           | N                 | b          | b 1               | 1.                   | 1.5        | .50      | 0        | t   | to a              | 3.               | 50       |
| 4 gold 1935-1960  | to 3.5                     | to 3            | 50         | 1.5               | 1.                  | b 1         | N          | & N                                     | ŁN         | N           | N                 | b          | b 1               | 1.                   | 1.5        | .50      | 0        | t   | to                | 3.               | 5        |
| ### ALABAMA  LABAMA    Alabama  | to 2.1                     | 0 to 2          | 00         | 1.0               | 1.                  | 1 6 1       | & I        | TA:                                     | [A.]       | &.I         | -1                | 1 2        | b 1               | 1                    | 1.0        | 00       | 20       |     | to :              | 2.               | 5        |
| Harbor imp June 1 '35-'73 b 4.60   to 4.40 %   546 Harb Imp 35- 61 Me Nib 2.00   to 4.65 %   New Britain (County)—  | to 19                      | 0 to 1          | .50<br>.50 | 1.5               | 1.                  | N b 1       | EN<br>EN   | &N                                      | &N<br>&N   | EN          | ZZ                | D          | b 1               | 1.                   | 1.5        | .50      | 50<br>50 | t   | to                | 10               | %<br>7   |
| 136 Highways 1952 Mac   4.25   60 4.76   1   1   1   1   1   1   1   1   1  | to 3.                      | 0 to 3          | .50        | 3.5               | 5 3.                | 3 6 3       | &J         | 1&                                      | 1&1        | &J          | ŁJ.               | 3 6        | b :               | 3.                   | 3.8        | .50      | 50       | t   | to:               | 3.               | .1       |
| 3/3 g Renewal CO 1800       3 4.60       to 4.40       6       40       6       10       6       10       6       10       6       10       6       10       6       10       6       10       6       10 <td>to 3.</td> <td>0 to 3</td> <td>.00</td> <td>1.5</td> <td>b 1.</td> <td>A b 1</td> <td>ŧΑ</td> <td>8</td> <td>&amp; l</td> <td>Ł A</td> <td>A</td> <td>A b</td> <td>b</td> <td>1 1</td> <td>1.6</td> <td>.50</td> <td>50</td> <td></td> <td>to</td> <td>3.</td> <td>.5</td>  | to 3.                      | 0 to 3          | .00        | 1.5               | b 1.                | A b 1       | ŧΑ         | 8                                       | & l        | Ł A         | A                 | A b        | b                 | 1 1                  | 1.6        | .50      | 50       |     | to                | 3.               | .5       |
| 5 Pub Highway 1949-51 max 0 4.25 to 4.76 Aniston ref g 54g Dec 1 1939 90 95 46 1937-1945 J&D 5 3.75 to 4.10 % 446 School 1940-52 F&A 5 2.50 1941-F&A 5 3.00 1940-1941 14.6 Water Aug 1941-F&A 5 3.00  | to 3.                      | 0 to 2          | .50        | $\frac{2.5}{3.0}$ | ) 2.<br>b 3.        | b 3         | & A        | 82                                      | & l        | St A        | A                 | b b        | b :               | 2 3                  | 3.0        | .0       | 50<br>00 |     | to                | 3.               | .5       |
| 5s Schools 1935-1947  | to 3.                      | o to 3          | 00         | 1.0               | b 1.                | A D         | & A<br>& A | 80                                      | æ.l        | oc A<br>& A | A                 | A b        | b                 | 1 1                  | 1.0        | 0.0      | 00<br>00 |     | to                | 3                | .6%      |
| Bessemer 6s Pub Imp (M35-86) 5 2 63 Merced Irrg Dist 6s J&J 7 36 38 44 s Sch Aux '35-43 R&b 1.00 100 101 45 5 5 Funding Dec 1 1947 7 55 63 Merced Irrg Dist 6s J&J 7 36 100 101 45 100 101 45 100   | to 3                       | 0 to            | .50        | 1.5               | b 1.                | Ob          | & O        | 8                                       | 8          | & 0<br>& 0  | Ö                 |            | b                 | 01                   | 1.         | .5       | 50<br>50 | ğ   | to                | 0                | 77.      |
| 1935-1936   | to 1.                      | io to           | .50        | 2.5               | b 2.                | Sb          | 8.8        | i de                                    | 18         | & E         | 18                | S          | b                 | b 2                  | 2.         | .5       | 50<br>30 | ŏ   | to                | 1                | 95.00    |
| 4s 1937-1941  | to 2                       | io to           | .00        | 3.0               | b 3.                | A b         | & A        | 8 1                                     | 8 1        | 8:4         | 15                | A          | b                 | b 3                  | 3.         | .0       | 00<br>50 | ŏ   | to                | 2                | 6        |
| 4 1935-1936   | to 2.                      | 0 to            | .50        | 1.                | b 1.                | O b         | 8.0        | J&                                      | Ja         | 80          | į                 | ğ          | b                 | b 1                  | 1.         | 1.5      | 50<br>50 | Õ   | to                | 3                | 0        |

### STATE AND MUNICIPAL BONDS

| Bonds  | Yield<br>Bid.                    | Basis<br>r<br>Ask. | To<br>Net.  | Bonds.   | Yield<br>Bid.   |                               | To<br>Net. | Bonds.   |                                  | Ask.                        | N<br>N |
|--|----------------------------------|--------------------|-------------|--|---|-------------------------------|------------|--|----------------------------------|-----------------------------|--------|
| Foreign Govts. (Concl.)  |                                  |                    |             | fucuman(City) Argentine Rep<br>Secured 7s 1951 J&D<br>Janna (O) extl 6s '52 M&A  | f 45  | 46½<br>85                     | 700        | Augusta—41/48 Flood '42M&N<br>Jiarke Oo 58 1935-41J&J  | b 3.25<br>b 3.25<br>b 3.25       | to 3 %<br>to 3 %            |        |
| All unmatured coup's on<br>Nov 1 1935 coupon on  | f 25<br>f 2156                   | 27                 | ===         | Varsaw (Olty) 78 1958F&A<br>ekshama extl 6s 1961J&D  | f 81%<br>65<br>81   | 65 14<br>82                   | ===        | Jarke Oo 5s 1935 41J&J<br>Columbus—5s 1935 44J&J<br>Cordele 5s W W '35-'38J&J<br>sibb Oo 4½s 1948-49M&N  | b 4.50<br>b 3.25                 | to 4.25                     | 5 %    |
| All unmatured coup's on<br>Nov. 1 1935 coupon on   | f 25<br>f 2134                   | <br>24             | 777         | (American Dollar Quotations)   |   |                               | 4          | risp Co—<br>Hydro-Elec 5s '35-'57_F&N<br>Jougherty Co 5s '35 '48 M&S   | 75<br>b 3.25                     | 85<br>to 3 %                | 1-     |
| Extle 7 7 1958 J&D   | 6634                             | 6714               |             | tominion of Conside—   | 10474   | 105                           | 44(3)      | Macon 4148 W W 1935-36_J&J<br>48 Pav & Sew '35 to 39_J&J   | b 3.25                           | to 3 %                      |        |
| llesian Landowners Assu—<br>(Bank of the) 1st 6s 47F&A<br>tyria (Prov of) 7s 1946_F&A  | f 51                             |                    |             | 30-yr 4s Oct 1 1960 A&O<br>414s Feb 1 1936 F&A<br>5s refdg Oct 15 '43 A&O 15   | 104 /8<br>103 3/8<br>114 5/8  | 105<br>103 ½<br>115 ½         |            | risp Oo— Hydro-Elec 5s '35. '57. F&N Oougherty Co 5s '35. '48 M&S Macon 4½s W W 1935 36. J&J 4s Pav & Sew '35 to 39. J&J Marietta 5s W W 1939 F&A Pulaski Oo 5s 1935 48 J&J Rome4sMunicbldg 35. '39 A&O Savannab.—4½s ref 1943. J&J 4½s Drainage 1944 F&A 4½s Refunding 1959 F&A Spaiding Oo—5s '35. '49 J&C Swainsboro 6s 1935-50 A&O Valdosta 5s 1935-1942 Jan | b 3.25<br>b 3.30                 | to 3.10<br>to 3.%           | 3 %    |
| With coupons attached  | f 731/8                          | ::::               |             | 58 May 1952  | 107¾<br>112   | 108 1/8<br>112 3/8<br>112     | ===        | Savannah—4 1/28 ref 1943_J&J<br>4 1/28 Drainage 1944F&A  | b 3.25<br>b 3.25<br>b 3.25       | to 3 %<br>to 3 %<br>to 3 10 | 0      |
| St 5 16 1071  St 5 16 1071  St 5 16 1071  St 1071  St 1072  St 1073  St 1074  St 107 | f 12 4                           | 75<br>13           |             | 58 N Serv Nov 15 '36M& 15<br>58 N Serv Nov 15 '41M&N15   | 106 %   | 107                           | ===        | Spalding Co—5s '35 '49J&D<br>Swainsboro 6s 1935-50A&O  | b 3.40<br>b 5.00                 | to 3.10                     | 9      |
| Gold 10s 1942  | 86.65<br>87.52                   | 88.65              | ===         | Alberta (Prov of) 58 50 & & Olo<br>1 3   |   | 103<br>100¼<br>101            | ===        | Valdosta 5s 1935-1942Jan<br>Ware Co 5s Road 1935-49-J&J<br>Watkins S D 6s 1935-50_M&N  | 0 4.25                           | to 3.50<br>to 3.90<br>100   | 97     |
| Extl s f 6 1/2s 1957J&D 15   | f 83                             |                    | ===         | 4 % July 16 1958 J&J   | 1001  | 101<br>100¼                   | ===        | Woodbury 6s 1935 49J&D   | 95<br>90°                        | 95                          |        |
| June 1935 coupon on ruguay 8s ext 1940 F&A<br>Extl s f 6s 1960 M&N<br>Extls f 6s 1964 M&N  | f 80<br>f 45<br>f 405%           | 97<br>48<br>41     | ===         | 4 Ma Apr 1 1961 A&O 4 Ms June 1 1967 J&D 4 Ms Apr 1 1935 A&O Brit Ool (Prov) 53 48 J&J 15  | 99<br>1001/2<br>1001/2  | 100<br>10114<br>10112         | ===        | IDAHO  |                                  | 1                           | 100    |
| anetian Prov Mige Bank—  | f 40%                            | 41%                |             | 58 Apr 25 1954A&O 25<br>4148 1935 1946J&D29<br>4148 1947-1956J&D29   |   | 1011/2                        | ===        | 4%s Cap Bldg 1935-1939 J&J<br>4%s Imp 1935-47 opt '30<br>4%s Ref 1935  | b 3.25                           | to 3.50<br>to 3.50          | 100    |
| S f 7s 1952 ser AA&O<br>FOREIGN CITIES, &c.  |                                  | 87 1/8             |             | 4 % s f deb Jan 23 '69 J&J23<br>4 % s deb 1936F&A15  | 98<br>97½<br>100½   | 101<br>98½<br>101¼            | ==         | 4 % s Ref 1936-1939  | b 3.25<br>b 3.25                 | to 3.50                     | 3 8    |
| ntwerp (Oity) extl 5s '58J&D<br>aden Extl s f 7s 1951J&J   | 96½<br>f 26%                     | 9814               | <u></u>     | 1/8 194/-1950<br>1/8 194/-1950<br>1/8 1945<br>1/8 1/ | 99<br>84  | 87<br>90                      |            | 4 1/2 s Road 1937 opt '27_J&J  | b 3.25                           | to 3.50                     | 19     |
| ergen, Norway— Extl s f 5s 1960———M&S Extl s f 5s Oct 15'49_A&O15  | 901/4                            | 93 %<br>96         |             | Hailigk IN 2 48 July 1940  | 100721  | 87<br>102                     | ===        | ILLINOIS   |                                  |                             |        |
| egita (015) extl 8 45. A&O  Extl s 6 6 1947 A&O  Extl s 6 6 1947 A&O  Extl s 6 6 1947 A&O  A&O  A&O  A&O  A&O  A&O  A&O  A&O   | f 26 1/4<br>f 26 1/4<br>f 17 5/8 | 28<br>271/2        | <b>'</b> == | 5s Jan 1951J&J<br>Hamilton—<br>4s filec L & P 1941A&O  | 1001/2  | 117                           |            | 414s Serv Comp 1935 43 F&A   | b .75                            | to 3.10                     | 3/2    |
| Extl s f 6 1947 A&O<br>risbane (City) Australia—   | f 16 8                           | - 18<br>19         | ==          | Lacnine P Q 5s 1954J&D   | 102   | 105<br>1041                   | ==         | 4 %s 1935-1943 F&A<br>4 %s 1935-1944 F&A   | b .75<br>b .75                   | to 3.10<br>to 3.10          | 18     |
| risbane (Otty) Australia 30-yr s f 5s 1957   | 94¾<br>94¾<br>100¼               | 95<br>95<br>100¾   | ===         | Mantsoba (Prev) 5s 1944 J&D2 4 Ms May 1 1945 M&N 4 Ms Dec 15 1956 J&D15 Montreal 5s Dec 1 1945 J&D   | 103 ¼<br>100 ⅓<br>100 ⅓   | $104 \\ 102 \\ 102$           | ===        | 4½s Serv Comp 1935-43 F&A 4½s Aug 1 1935-38 F&A 4½s 1935-1944 F&A 4¼s 1935-1944 F&A 4s May 1 1935-1940 M&N 4s Highway 1945-1940 May 4s Highway 1941-1943 May 4s Highway 1945-1954 M&S 4s 1945-1958 M&N 4s 1945-1958 M&N  | b .50<br>b 2.60                  | to 2.50<br>to 2.90          |        |
| udapest (City of) Hungary—<br>Ext) of 60 (of 1927) 62 J&D  | f 31%                            | 35                 |             |  |   | 104 106<br>102 15             | ===        | 4s Highway 1945-1954 M&S<br>4s 1945-1956 M&N<br>4s 1945-1958 M&N   | b 3 00<br>b 3 00                 | to 3.15<br>to 3.15          | 900    |
| June 1935 coupon onuenos Aires, Argentine Rep. Exten 6 1955 ser B.J&J Extl sf 6s 1960 Ser C2 A&O   |                                  | 911/4              | ==          | 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | 1011  | 10213                         | ===        | Bloomington Township H S   | h 9 50                           | +0 2 40                     | 10     |
| Exti a f 6a 1960 ser 03 A&O  | 83 /2                            |                    | ===         | 4 % 1936-1939A&O15<br>4 % 1940-1951A&O15   | 101<br>98½<br>97¾   | 100½<br>99                    | ===        | Ohampaign County— 58 Road 1935-1943 M&N Chicago 4s 1935 J&J 4s 1936 J&J 4s 1937-50 J&J Chicago School District—  | b 2.00                           | to 3.40                     | ) 9    |
| ali(Celombia)s f 7s '47_M&N<br>arisbad (City) s f 8s '54_J&J<br>hilean Cons Municipal Loan—  | f 59 1/4                         | 14<br>64           | ===         | 43s 1940-1951 — A&O15<br>43s June 1 1971 — J&D<br>4s May 1 1944 — M&N<br>34s refdg May 1939. M&N<br>Metrep-O=44s 53, 54 & 61<br>44s May 1 1965 — M&N   | 97<br>99  | 100 13                        | ===        | 4s 1936 J&J<br>4s 1937-50 J&J  | 100 ¼<br>b 3.75                  | 101 ¼<br>to 4%              |        |
| Extlef7s 1960 ser AM&B<br>hristiania (Norway)—   | f 9%                             | 10                 |             | Metrop-Oe 41/48 '53, '54 & '61<br>41/48 May 1 1965M&N<br>Harbor Commissioners—   | 99  | 100 13                        |            | Chicago School District—4s 1937 F&A  | 99½<br>95                        |                             | 6      |
| elegneGerm'y 6 1/48'50 M&S15   | f 27 1/8                         | 99½<br>30          | ===         | 5s Nov 1 1969M&N<br>New Brunswick—   | a transit   | 119                           |            | 58   | 96<br>98                         | 100                         |        |
| 5s June 1 1952J&D<br>Extl g 4 1/s 1953M&N<br>ordoba (City) Argentine Rep   | 911/4<br>881/2                   | 92<br>88¾          | ===         | 4½s non call 1958 M&N 15<br>4½s s f Apr 15 1961 A&O15<br>4½s 1955  | 109<br>109<br>110   | 110½<br>110½<br>111½          | $\equiv$   | Ohicago Sanitary District—<br>41/s 1935  | f 90<br>f 901/2                  | 91<br>91½                   | 6      |
| 7s extl s f 1957 F&A<br>Stamped<br>Extl s f 7s 1937 M&N 15   | f 45 5/8<br>f 43 1/2             | 48½<br>43%         |             | Nova Scotia (Prov)—  | Take Territor   | 40                            |            | 1935 - M&N  4½s 1937-1939 - M&N  4½s 1937-1939 - M&N  Chic South Park 4s 1935  4s 1936-1938 - M&N  4s 1939-1950 - M&N  Chic West Park 4s 1938 - M&N  | 901/2<br>971/2<br>96             | 91½<br>98½<br>98            |        |
| Stamped  | J 46%                            | ====               | ===         | Deb 5s 1960M&8 Deb 41/s Sept 15 52 M&S15 Deb 41/s 1960M&N15 Ontario (Prov) 6s 43_ M&S15  | 116½<br>109½<br>112   | 113                           |            |  |                                  | 96<br>90                    | 1      |
| 514s 1955 M&N<br>5s 1953 F&A<br>ansig Port & Wat Ways Bd   | 97 1/2<br>90 1/2                 | ====               | ===         | Ontario (Prov) 6s '43_ M&S15<br>4148 1944M&S   | 118<br>111½<br>102¼   | 119½<br>113<br>103¼           | ===        | 41/48 For Pres '35 '43 J&J18<br>41/48 For Pres '35 '43 J&J18<br>41/4 # 1035-1043   | f 90 1/2                         | 91<br>92<br>91              | 1      |
| resden (Ger) extl 79 '45 M&N   | 66<br>f 34½                      | 69¼<br>42          | ===         | 1944   | 112<br>1021/2   | 114%                          | ===        | Eigin Sanitary Dist— 5s 1935-1944 M&N Evanston S D No 76—  | b 2.50                           | to 3.50                     | 0      |
| rankf't (Ger) 7s 1935-1945A&O Extls f6 \( \frac{1}{2} \) Extls f6 \( \frac{1}{2} \) 1953M&N ermanCons Munic 7s' 47 \( \frac{1}{2} \) A&A   | f 26                             | 29<br>27¾          |             | 48 1941M&N   | 106<br>106<br>162   | 1141/2                        |            | 41/s 1935-1948<br>Granite City 41/s 1935-48  | 99<br>100                        | 101                         | 1      |
| Cons munic os 1947 John  | 11 26                            |                    |             | 48 May 15 1944-57 M&N 15   | 10072   | 108<br>108                    |            | Lake Co 5s road 1935F&A  | 102<br>100<br>100                | 103 ½<br>101<br>to 3.50     |        |
| Extl conv 7s 1939M&N<br>Extl conv 7s 1939M&N<br>[avana—1st 6s 1939Q-J  | f 30<br>80                       | 100                | ===         | 48 May 15 1958-68.M&N 15 Hydro Elec Pow Com— 58 Jan 1 1935 J&J 2 448 Jan 1 1970 J&J 2 Ottawa City 58 '35'45 J&J 68 Munic Imp '35'56 J&J 58 July 1 1935-1956 J&J 4½8 1935-1944 J&J 4½8 1935-1937 J&J 4½8 1938-1942 J&J 4½8 1938-1942 J&J Quebec (Prevince)—   | 102½<br>114<br>103  | 104<br>116<br>112             | ===        | 5s Road 1936-49F&A<br>River Forest S D No 90<br>41/4s 1935-1947  | 100                              | 102                         |        |
| 0.1 0-   | 00                               | 105<br>45          | ===         | Ottawa City 5s '35 '45J&J 6s Munic Imp '35 '50J&J  | 103<br>104<br>103   | 112<br>120<br>113             | ===        | INDIANA (see footnote o)   |                                  |                             |        |
| eidelberg (Germ)7 /s 50 J&J<br>eisingfors (City) Finland—<br>Extisf6 /s 1960——A&O<br>(ungarian Cons Munic Loan   | 1011/4                           | 102                |             | 414a 1935. 1944J&J<br>414a 1935-1937J&J  | 102 1/4<br>102 1/4  | 112                           | ==         | Elkhart 4 ke WW '35-'75 A&C  | b 4.25                           | to 4%                       | 70     |
| Unmat'd coups attached.<br>Ext) of 7s Sept 1946. J&J   | f 5078                           | 33 %               |             | 4½s 1938-1942J&J<br>4½s 1943-1960J&J<br>Quebec (Prevince)—   | 105<br>110  | 114                           | ===        | Evansville o4s ref 1942J&<br>Fort Wayne-<br>41/s 1935 to 1941A&C   | b 3.75                           | to 3%                       | 2      |
| Unmat'd coups attached.  | f 37 3/8                         | 381/2              |             | 4 1950 opt 1945M&8 2   | 112   | 113½<br>113½                  | ===        | # 1935 to 1941 A&C  1942 to 1946 A&C  1947 to 1957 A&C  0Fort Wayne School Dist  58 Oct 1 1935-1943  Clary Sch City Adv Cost 1942  | bf4.00<br>b 4.00                 | to 3%                       | 5      |
| ima (Olty) Peru—<br>Extl s f 61/2 1958M&J<br>Certificates of deposit   | FF 534                           | ===                |             | Quebec City—<br>5s S F (non-call) 1960 M&N<br>Saskatchewan (Province)—   | 1061/2  | 1081/2                        |            | I don't bon only 4 74 6 Oct 1846.  | b 4.50<br>b 4.50                 | to 3.7.                     | 5      |
| Tedellin (Munic) (Columbia<br>7s extl Dec 1 1951*  | f 13½<br>f 10                    | 150 9 75 8         | 100         | 58 1942 (10n-call) J&D15<br>50 1959 (10n-call) M&N<br>416 July 2 1945 J&L  | 981/2   | 101<br>100½<br>99½            | ===        | Hammon (City)—<br>4s C H 1942-1956J&J36<br>Indianapolis—   |                                  |                             |        |
| Interides (City) 78'52_J&D   | f 4134                           | 83                 |             | II 416a 1055   | l un  | 08                            | 1202       | 05 %s Track Elev '35-'47 J&<br>04s Fire Dept J'ne 1 '41 J&   | b 3.30                           | to 3.1                      | 00     |
|  |                                  | 39½<br>29¼<br>99   | ===         | 4½s Mar 15 1960 M&S<br>4s Nov 15 1935 M&N 18<br>4s Nov 15 1957 M&N 18<br>Toronto 5s 1935-1940 J&J  | $     \begin{array}{c c}       100 \\       94 \\       102     \end{array} $ | 97 ½<br>101 ½<br>95 ½         | ===        | 04 718 1930-1900J&   | 5 6 3.30<br>5 6 3.30<br>5 6 3.30 | to 3.1                      | 000    |
| inremburg extl 6s 1952_F&A<br>alo s f g 6s 1955M&N<br>erto Alegre (City), Brasil—<br>Sinking fund 8s 1961J&D   | f 20                             | 21                 | }           | 6s 1940-1950J&J<br>5s-1935-1939J&D<br>5s-1940-1949J&D  | 116<br>108  |                               |            | o indianapona a D—   |                                  | 1                           | ١,.    |
| S f 40-yr 71/s 1966J&J<br>Jan 1935 coupon on   | f 201/2<br>f 191/2<br>f 21       | 21                 | ===         | 5s 1950-1959 J&D<br>41/s 1935 A&C  | 114<br>119<br>1021/2  |                               | ===        | 04s Bldg Sept 1 1946J&<br>03 14s July 1 1941J&<br>05s Oct 20 1935 39_A&O2  | b 4.00<br>0 b 4.00               | to 3.5                      | 000    |
| 7 ks loap of 1932-52_M&N   | 991/2                            |                    |             | 4½s 1936-1937  | 102<br>104  |                               | ===        | Logansp't k4 1/18 '35-'37 J&D1. So Bend k4 1/18 W W '43_M&I  | 5 b 4.50<br>101                  | to 49                       | 70     |
| do de Janeiro 8s 1946A&O<br>April 1935 coupon on<br>Extl s f 6½s 1953F&A   | If 19%                           | 22<br>18¾          |             | 412 1048 1992 A&C  | 106<br>109<br>112   |                               | ===        | 0348 Bldg Sept 1 1946J&<br>0348 July 1 1941J&<br>058 Oct 20 1935.39 A&O2<br>Logansp't k448 '35-37 J&D1<br>80 Bend k448 W W 43M&I<br>0448 W W Dec '43J&I<br>0548 1941M&I<br>South Bend School City—   | 8 6 5.00                         | to 4.5                      | ō      |
| Extls f 6 4s 1953F&A Feb 1935 coupon on eme extls f 6 4s 1962 _ A&O etterdam (O) ext 6s 64 _ M&N   | 17 17 18 132 18 132 18           | 84½<br>137         | 1.00        | 48 & July 1 1948J&J<br>3 1/28 July 1 1944-45J&J<br>Vancouver B.O. 5 1/20 A&C   | 106<br>104<br>98  | 109<br>107<br>101             | ===        | 41/s Impt 1939-1948_F&   | 4.50                             | to 49                       | 0      |
|  |                                  | 80                 |             |  |   | 100                           | ===        | INDIAN TERRITORY (Se   | e Oklah                          | oma).                       | .      |
| Extl s f 6s 1953J&J<br>anta Fe (Oity) Arg Rep exti<br>7s 1945A&O<br>antiago(Oity)Chile7s'49 J&J2   | *f44<br>*f 91/8                  | 48<br>11           |             | 5e 1940 & 1941 var   | 95<br>95<br>95  | 97<br>97<br>97<br>95<br>103   | ===        |  |                                  |                             | 100    |
| Extl s f 7s 1961 M&N<br>ae Paulo Brazil 8s 1952 M&N  | *f 97/8                          | 11                 |             | 44s 1942 and 1967F&A<br>Verdun deb 5s 1954   | 90<br>101   | 95<br>103                     | ===        | IOWA   | he1 00                           | tc 0 0                      |        |
| May 1935 coupon on<br>Extlsf6 % 1957 M&N 15<br>May 1935 coupon on  | f 22<br>f 23<br>f 20             | 25<br>26<br>21 14  |             | winnipeg, Man, 5s '44A&C<br>4 1/4s non-call 1944M&N<br>4 1/4s June 1 1946J&T   | 101<br>98½<br>98½   | 103                           | =          | 41/s 1935·1942J&l<br>CedarRapids 41/s '49-'53M&l<br>Davenport Indep Sch Dist-  |                                  |                             |        |
| elssons (City), France—  | 7.588                            | 10, 300 160        |             | 4 %s June 15 1950J&D18<br>4s Aug 1 1946F&A18   | 98<br>92  | 100<br>94                     | ==         |  | bt3.00                           | to 3.1                      | ō      |
| ydney (City) N 8 W— 25-yr s 7 51/s 1955F&A okyo (City of) 5s of 1912—  | 993/8                            | 99¾                |             | GEORGIA<br>4 1/4 s ref 1935-1945J&:  | b 2.50  | to 2.25                       | %          | 4 1/8 W W 1935-42J&1<br>6s Gen Oblig 1935-49J&   | br1.00<br>br1.00                 | to 3.2                      | 000    |
| okyo (City of) 58 of 1912-<br>Red ann sf beg '17-52_M&S<br>Extl sf 51/s 1961A&O<br>rendhjem (City), Norway—<br>Extl sf 51/s 1957M&N  | 71<br>75                         | 73<br>76½          | ==          | 4½s ref 1935-1945 J&: 3½s Jan 1935 J&: Albany—5s 1945 J&: Appling County— Road 5s 1949-53 Athens—4½s Jun 30 1943 Atlanta—4½s Jan 1 1940-J&: 5s Water 1935-27   | b 2.00<br>b 3.50  | to 1.25<br>to 3.15            | %          | Des Moines Ind S D—<br>4 1/4 Sept 1 1945 M&  | 110                              | 111.6                       | 7      |
|  |                                  | 1 C. 16 1          |             | HEADING COUNTY   | ■ 1. Aug 1. Aug 1. Aug 1.   | <ul> <li>A 5 (188)</li> </ul> |            | II B/G- AVII-HOMMMONOMONOM   | = 1007                           | 1144.6                      | . 5    |
| Extisf 5 %s 1957M&N  | 901/2                            | 91                 |             | Road 5s 1949-53Athens—414s June 30 1943  | b 3.25  | to 3%                         |            | 4 1/28 Sept 1 1945 M& 4 1/28 1944 48 Sept 1 1945 M& Fort Dodge 5s Fund '39 A& Fremont Co 5s 1935 J&  | 106                              | 107.6                       | 37     |

\*\* Basis. f Flat price. \* Negotiability impaired by maturity. \*\* 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 grams of pure gold. \*r Less ½ to 1%. \*s Less 1½%. \*t Less 1%. \*u Less 1½%.

## STATE AND MUNICIPAL BONDS rities are as near as possible for the closing day of the month preceding the date of issue.

| Bonds.   | Yield<br>Bid.                                | Basis<br>r<br>Ask.                   | To<br>Net.     | Bonds.  |  | Basis<br>7<br>Ask.               | To<br>Net.               | Bonds.  | Yield<br>Bid.                 | Ask.                          | 1        |
|--|--|--------------------------------------|----------------|---|--|----------------------------------|--------------------------|---|-------------------------------|-------------------------------|----------|
| rshalltown—<br>14s Water 1935-42A&O<br>14s Water 1943&44A&O<br>11mwa 4 4s June 1936  | br 1.00<br>bu                                | to 3.40                              | %<br>3.50      | New Orleans— 5s Pub Belt RR '39-'49_J&J 5s Pub Belt RR '39-'49_J&J 41/41935-39  | 93                                     | 92<br>92<br>96<br>95<br>93<br>92 |                          | Attleboro—  3/s March 1935  |                               |                               |          |
| k County—  is Funding 1935——— J&J  ox City 6s '35-'45—F&A16  is Ref Aug 16 1940—F&A16  j& s Sewer 1935-47—M&N  ux City 8 D 5s 1941—J&J   | br 1.00<br>111<br>br 1.00                    | to 4%<br>112¾<br>to 3 40             | 3.10           | 436 1950-59 J&J<br>436 1950-67 J&J<br>436 1935-1977 A&O<br>46 Floating debt 1948 A&O<br>48 Constitutional 1942 J&J  | 91<br>91<br>95<br>100½                 | 92<br>92<br>96<br>101½           | ===                      | 4 148 Sept 1 1981 M&S 4 148 Tun 1960 tax-ex A&O 4 148 Dec 1976 J&D 4 July 1936 J&D 4 Apr 35-37 (tax-ex A&O 4 1935-1939 (tax-ex J&J 4s Tunnel & Sub 1948 J&D   | b 1.25<br>b 1.25              | to 2.50<br>to 3.10            | 33200    |
| Kansas.  |  |                                      |                | 1942 (old issue)&J&J 4s Pub Impt '42 opt '38.J&J 4½s serial 1935-1940   |  | 99½<br>99½<br>99<br>97           | ===                      | 48 Tunnel & Sub 1948 J&D 48 Sub 1957 \$ax-exA&O 48 Sub 1958 \$ax-exJ&J 48 Tub & Sub 59 \$ax-exJ&J 33/8 1935-1951M&S 34/8 1915 1935  |                               |                               |          |
| Soldiers Compen '35-'8'<br>Soldiers Comp 1953J&<br>Soldiers Comp 1954J&<br>Wford Co 414s 1939  | b 3.10<br>b 3.10<br>b 3.10<br>b 3.10         | to 3.25<br>to 3%<br>to 3%<br>to 3%   | %              | 4½s serial 1940-1980  | 2,104,1                                | 95<br>93<br>89                   | ==                       | 334s 1935-1951  | 0 1.25                        | to 3.40                       | 100000   |
| chinson— %s Pub Bldg '61 ep '31J&- %s Pub Bldg '61 ep '31J&- %s 1939—5 1942——F&- %s Wat & Light 1944_J&- %s Wat Plant Pur '39 J&- %s Imp July 18 '99J&- oard of Education— 4 14s 1935-1963——F&- #44s 1935-1963——F&-  | b 4.50<br>b 3.00                             | to 4%<br>to 2.80                     | %<br>3.25<br>% | 4% 1935-1961&&O<br>4% Sept 1 1935-1968.M&S<br>Orleans Parish Sch Board—<br>5s 1936-1944   |  | 84<br>95                         |                          | 4s 1935-1947 tax-exA&O  | b 1.00                        |                               | - 3      |
| 4s Wat & Light 1942-36. 4s Wat Plant Pur '39 J& 4s Imp July 18 '49J& oard of Education   | b 3.00<br>b 3.50                             | to 2.80<br>to 3.25                   | %<br>%         | Plaquemine Parish E Bank— 5s Oct 1952 opt 1942A&O Pantchartrain District—   | 88                                     | 981/2<br>90<br>95                |                          | 48 Oct 1 1946-1949 A&O 3 1/48 May 1 45 (reg) Max N 38 Bridge 1941 F&A Chelsea — 48 Fark 1936 A&O 48 Sept 1 1958 M&S   | b 3.30<br><br>100             | to 3.50                       |          |
| 4 48 1935-1953   | 0 .75  | to 3.60                              | %              | D 6s 1944   | 00                                     | 91<br>90<br>90                   | -                        | 4s July 1 1941-1956J&J  | b 3.10                        | to 3.50                       | ol.      |
| venworth Co 5s 1935<br>Pherson 41/s 1945<br>o Co 5s 1941<br>ne Co 41/s 1945  | b 1.25<br>b 3.25<br>b 3.25<br>b 3.25         | to 1%<br>to 3%<br>to 3%<br>to 3%     | 67             | 5s Mar 1953 opt 1948 M&S 5s 1965 Series DF&A Shreveport— 5s 1935-1936F&A  | 88                                     | 90                               | - <b>-</b> -             | Fall River— 4 1/4 1935-1937   | b 1.75<br>b 2.90<br>b 1.75    | to 2.75<br>to 3.40<br>to 3.70 | 200      |
| ch Dist \$ 48 140-02-05-05-05-05-05-05-05-05-05-05-05-05-05-   | b 3.00<br>b 3.20<br>b 3.20<br>b 1.00         | to 2.75<br>to 3%<br>to 3%<br>to 3.10 | %              | Shreveport—  5s 1935-1936. — F&A  5s Dec 1 1935-1959. — J&D  5s Wat Wks Riv 35-40M&&  44s W W & Sew 35-54_J&J  Tenas Basin Levee District—  |  |                                  | %% <b>%</b>              | 4%s '35.'50 (tax-ex)F&A<br>4%s 35.'41 (tax-ex)J&J   | b 1.75<br>b 1.75              | to 3.80                       | 00       |
| bhita 4½s11935-46  | b 1.00<br>b 1.00<br>b 1.00                   | to 3.25                              | %              | 5s Jan 1957J&. MAINE  | 88                                     | 90                               | ~                        | Lewell— 4/4s 1937 (tax-ex)F&A Lynn— 4s 35-'39 (tax-exmpt) M&N 4s 1940-51 (tax-exmpt) M&N Malden 4s '35-'44(tax-ex) F&A Medford-   |                               |                               | -        |
| KENTUCKY   | 3 1.00                                       | 60 3.00                              |                | 5s Hway & Bdge '35-'54_A&C 4s Sept 1 1935-1953  | b 1.00<br>b 1.00<br>b 1.00<br>b 1.00   | to 2.70<br>to 2.70<br>to 2.70    | %%%%<br>%%%%             | 3%s 1935-1942 tax-ex_M&N  | b 1.25                        | to 3.20                       | 0        |
| Bridge 1950J&<br>dand—5s 1935-37M&<br>%s S I '42.'47 & '52M&<br>wling Green—5s 1955.J&   | J 101<br>8<br>9 104                          | 1011                                 | 6.00<br>6.00   | 48 State Pler 1935-1942M&<br>3 \( \) \( \ | b 1.00<br>b 1.00<br>b 1.00<br>b 1.00   | to 2.70<br>to 2.70<br>to 2.70    | 888888                   | 4s 1935-1937 tax-exF&A<br>Needham<br>41s '35-43 (tax exmp) &&C<br>New Bedford   | b 1.25                        | to 3.20                       | 0        |
| ungton-  |  | 4 400                                | S. Aug.        | 4s 1935 & 1946 tax-ex_J&<br>Augusta 4s Oct 15 1935-55A&   | b 3.40<br>b 3.40                       | to 3.25                          | %                        | 4s Sewer 1935-41 (tax<br>exempt) M&N<br>Nowton 4s 1935  |                               |                               |          |
| s W W Jan 15 35 61 J&J 1<br>18 Fdg 1935 48 F&<br>18 Fdg 1950 A&<br>18 W W 1935 51 J&<br>18 Fdg 1952 opt '42 F&<br>18 School Jan 1 1935 69<br>ttenden County-   | J b 4.00<br>b 4.15<br>b 4.00                 | C CHESTING                           | %              | 4s Ref Wat "35 (tazable).J&<br>Bath 4s Ref 1941 tax-ex_J&I<br>Belfast 4 %s Ref 1935-1950  | - T.OU                                 | IAC TIME                         | %                        | 4s 1935-1937tax-ex_ J&J 1;<br>Quincy 3 1/4s 35 to 39A&(<br>Salem 4s Jan 1 35-54 tax-ex<br>Somerville—   | b 1.00<br>b .75               | to 2.50<br>to 3.40            | 0        |
| ttenden Oounty—<br>1/s Fdg Feb 1 '39-'49_F&<br>nderson Oeunty—<br>1/s R&B Oct 1'35-'56 A&<br>kman—6s Fdg 1949M&<br>tington—4s 1945F&<br>8 S D 1938J&:  | 90<br>101<br>8 65                            | 95<br>102<br>70                      | 2              | Brewer High Sch Dist-<br>4½s 1935-1945M&R<br>Kennebec Water District-<br>4s Ref May 1 1959M&R<br>Kittery Water District-  | 3.90                                   | to 3.2                           | 30 25 3                  | Somerville   4s July 1 1935   | b 3.40<br>b .50<br>b 1.25     | to 3.50                       | 0 0 5    |
| ington—48 1945————3 & is 8 D 1938————J&:<br>ingston County—————348 R&B Fdg Marl'49A&   | D 6 3.50<br>O 6 3.50                         | to 3.4<br>to 3.4                     | 5 %            | Kittery Water District— 5s Jan 1935 to 1938J& Old Town Water District— 4s July 1935-1939J& 4s July 1952-1958J&  | J 6 2.00                               | 103½<br>te 3%                    | 2.000                    | 4s 1935-1950 F&<br>Warren Water District—<br>4/s 1935-1953 F&<br>Watertown—4s 1935 J&   | b 1.25<br>b 1.25              | to 3.50                       | 0        |
| Ingston County— 34s R&B Fdg Mar1 49A& insville—5s Sch 1962 A& 45s Hospital 1961 — M& 45s Bridge Rev '48 — M& 44s Jan 11970 — J& 45s Sewer 1965 — J& 5s Sewer 1969 — J& 5s Sewer 1947 — F& 5s Lou W Co 1959 — F& 5s Jan 1 1970 — J& 3s Sewer 1965 — F& 5s Jan 1 1970 — J& 3s Sew & Park 1941 — J& 6s Sew & Park 1941 — J& 6s Sewer J& 6s Se | 8 b 3.35<br>N b 3.35<br>D b 3.35             | to 3.2<br>to 3.2<br>to 3.2<br>to 3.2 | 55555          | 4s O H 35-45 tax ex_&&<br>4s High Sch 1936 tax-exem<br>Pertland Bridge Dist (tazable  | b 2.70<br>b 2.50                       | to 3.10<br>to 2.2                | %                        | Wellesley (Town)<br>4s Mar 1 1935-1946M&<br>Winchester 4s 1939-1943 &&  | b .75<br>b 2.25               | to 3.10<br>to 2.5             | 00       |
| 14s Sewer 1969J&<br>1s Ref July 1 1937J&<br>1s Sewer 1947F&<br>1s Lou W Co 1959F&  | A b 3.35<br>A b 3.35<br>A b 3.35<br>A b 3.35 | to 3.2<br>to 3.2<br>to 3.2<br>to 3.2 | 55555          | Pertland Water District—  4s Funding 1938———J&I 4s Funding 1948———J&I 8aco 4s April 1939———A&I  | 0 8 3.00<br>0 8 3.25<br>0 8 4.00       | to 2.90<br>to 3.10<br>to 3.80    | 7%                       | MEXICO<br>See Foreign Govte, page 100<br>MICHIGAN (See for  | note o                        |                               |          |
| ts Sewer 1965  | A b 3.35<br>J b 3.35<br>J b 3.35<br>J b 3.35 | to 3.2<br>to 3.2<br>to 3.2<br>to 3.2 | 55555          | 8 44 July 1935 to 1939. Mc Pertland Water District— 4s Funding 1948   | b 4.25<br>b 4.50<br>b 4.10             | to 4 00<br>to 4.2<br>to 4%       | %                        | 5% July 15 1941J&J1<br>5% Oct 15 1941A&O1<br>5% Highway 1941J&  | b 3.10<br>b 3.10<br>b 3.10    | to 2.9<br>to 2.9<br>to 2.9    | 0000     |
| 7ensbore—58 SewerJ&<br>ducah—<br>4½s w w 1935-1970A&<br>arren Ce—4½s '35-'59_J&  | 0 b 4.50                                     | to 4.2                               | 5 %            | MARYLAND<br>4 1/4s Rd & Bdge '35-'40 J&D]   | 5 b 2.50                               | to 2.0                           | 0 %                      | 5%s July 15 1941 J&J1 5%s Oct 15 1941 A&O1 5%s Highway 1941 J&J 5% Highway 1940 J&J 4%s Highway 1943 F& 4%s Highway 1942 A&O Ann Arbor (City) 4s 1936 A Ann Arbor School District— 4s Sept 1935 A&O Battle Creek— | b 3.10<br>b 3.10<br>b 3.10    | to 2.9<br>to 2.9<br>to 2.9    | 000      |
| LOUISIANA. Port Comm'n 1935-37Ja   | kJ o4  | 96                                   |                | MARYLAND  4 1/48 Rd & Bdge '35-'40 J&D1 4 1/48 1935-1942 J&D1 4 1/48 1935-1942 J&D1 4 1/48 1935-1942 J&D1 4 1/48 1935-1942 W '42 A& Baltimore—58 1935-1946 M& 58 1935-1961 A& 58 Gen. Imp. 1943-45 Lid 58 Water 1961 A& 58 registered 1946 M& 4 1/48 Mar 1 1935-55 M& 4 1/48 Mar 1 1955 M& 48 Aug 1 1951 F& 48 Aunex 1954 J& 48 Mar 1 1961 F& 48 Parks 1955 M& 48 1945-1971 M& 48 1945-1971 M& 48 1945-1971 M& 48 1935-1944 A& 48 1935-1944 A& 48 1935-1945 M& 48 1935-1945 M& 48 1972-1975 M& 48 1935-1945 M& 48 1972-1975 M& 48 1935-1957 A& 48 1935-1957 A& 48 1935-1957 A& 48 1945 Mar 1945 M& 31/48 Mar 1945 M& 31/48 Refunding 1952 J& 31/48 Sewage Impt '30. A& 0 Umber'd 4/48 W W'41. A& Hagerstown— 58 Water 1938-1987 A& 58 Water 1938-1987   | 3 b 2.50<br>0 b 4.00<br>8 b 3.50       | to 3.2                           | 0 %                      | Ann Arbor School District— 4s Sept 1935————————————————————————————————————   | -<br>D                        |                               |          |
| Port Comm'n '35-'59_J&<br>Highway Dec 15 '35-49 J&<br>Dec 31 1938J&<br>& High 1935-36J&D   | bJ 94<br>bJ 85<br>D 96<br>bJ 97<br>15 97     | 861<br>971                           | 4              | 5s Gen. Imp. 1943-45 Lid<br>5s Water 1961 A&<br>5s registered 1946 M&   | 8 b 3.50                               | to 3.2                           | 3.00<br>3.50<br>0 %      | 4s City Hall 1935-36. F& Battle Creek S D—  4/s 1935-1937. F& Bay City— S/s W W 1935-1951. M& Bay City Union S D— o6s 1936. J& Dearborn 5s 1936.  | b 3.00<br>b 3.00              | to 3.5<br>to 3.5              | 50<br>50 |
| As High 1937-39J&D As High 1940-45J&D As High 1946-49J&D As High 1950-55J&D  | 15 96<br>15 94<br>15 93<br>15 92<br>15 95    | 98<br>97<br>95<br>94<br>94           | 721/21/21      | 4½s Mar 1 1955  | 8 b 3.50<br>106<br>D 106<br>N 106      | to 3.2                           | 0 %                      | 81/48 W W 1935-1951 _ M&<br>Bay City Union S D—<br>06s 1936   | S<br>J<br>-                   |                               | :-<br>:- |
| Port Comm'n '35-59_Jt Highway Dec 15 '35-49 J& Dec 31 1938_4 J& Jec 31 1938_4 J& Jec 31 1938_3 J& Jec 31 1938_3 J& Jec 31 1938_3 J& Jec 31 1938_3 J& Jec 31 1940-45_J& Jec 31 1940-45_J& Jec 31 1940-45_J& Jec 31 1940-45_J& Jec 31 1940-495_J& J | 15 95<br>15 94<br>15 93<br>15 92 1           | 95                                   | 1/2            | 4s Mar 1 1961 Må 4s Aug 1 1961 Få 4s School 1935-1939 Må 4s 1945-1971 Må  | 106<br>N b .75<br>8 106                | to 2.2                           | 5 %                      | Detroit—<br>  Ref 3½s water_July 1 193<br>  Ref 4s water_Mar 1 194<br>  Ref 5s water 1935-50_M&<br>  Ref & gen imp 5½s water  | 9 95                          | 105<br>105<br>105             |          |
| 5s Sept 1935-1972_M&S 5s Dist ref & imp '49_M&S 5s 1935-1969F8   | 15 88<br>88<br>84 88<br>88 99                | 92<br>93<br>92<br>101                | =              | 4s Regie'd stk 1946-57_m&<br>4s 1935-1944A&<br>4s 1956-1965M&<br>4s 1972-1975M&   | N 106<br>106<br>18 106<br>18 106       |                                  |                          | 1935-51   | 13 1242 4 41                  | 105<br>92                     |          |
| os District Lavee - 5: 1951 ept 1941 - J fth District Levee - 5: 1951 ept 1941 - J fth District Levee - 5: 1951 ept 1941 - J   | 60 89<br>63 90                               | 91 95                                | =              | 3 1930-1957<br>3 1/8 Impt 1949Jd<br>3 1/8 Mar 1945Md<br>3 1/8 Refunding 1952Jd  | b 3.50<br>b 3.50<br>b 3.50<br>c b 3.50 | to 3.2<br>to 3.2<br>to 3.2       | 000%                     | Mar 1 194 Ref & gen imp 5s school 1935-50 F& Ref 5½s school '35-'51 A&  | A 80                          | 92<br>92<br>92                |          |
| 5s 1952 opt 1942J.<br>5s Oct 15 1962 op '52A&<br>5s Oct 15 1963A&O   | 1 87<br>10 82                                | 89<br>88<br>85<br>85<br>85           | 100            | _ II 41/m 1098 1098 AA  | OID A O                                | I Ito X.S                        | 111 %                    | II RELOS SUFEEU LY 1947 J &   | J 87<br>D 87<br>50 87<br>D 87 | 98<br>98<br>98<br>98          |          |
| 5s 1957-1967 A&O 5s 1959-1969 F&A 5s 1972 Sourche Basin Levee 5s Jan 1954 opt 1944 J 5s Jan 1937 opt 1928 J 5s Jan 1937 opt 1928 J   | 15 82<br>15 82<br>15 82<br>82                | 85                                   |                | - Montgemery Co<br>41/s 1939-1968 - M&<br>Washington Sub San Dist-<br>41/s Sewer g 1973 - J&<br>5s 1969 - J&  | N 100                                  | 101                              | د- الأ<br>الإ            | Mar 1 19  | 14 80                         | 92<br>92                      |          |
| 5s Jan 1954 opt 1944J<br>5s Jan 1937 opt 1928J<br>5s 1956-1970A8<br>ake Borgne Dist Levee<br>5s Dec 1952 opt 1942J8  | 88<br>80<br>88<br>88                         | 91<br>94<br>91                       | ==             | WASSACHUSETTS   | Le Charles                             |                                  |                          | Ref & gen imp 6s sewer  |                               | 92<br>92                      |          |
| 98 Dec 1993 9De 194336   | 86 86  | 90                                   |                | - 4s 1935-52 (tax-exempt)V 4s Water registd 1935-58J 314s gold July 1 1935J 314s 1937 reg (tax-exem).J 314s 1937 reg (tax-exem).J 314s Water 1942J 314s gold July 1944B 3s Met Sewerage 1936B 3s gold July 1 1939J 3s gold Water Jan 1 1941.J Arlington 4s 35-42 (tax ex).J   | kJ b .5                                | 0 to 2.8                         | 2.7                      | Ref & gen imp 4½s hota.  Ref & gen imp 4¼s park blvd 1944-58  | 18 80<br>& 80<br>N 80         | 92<br>92                      |          |
|  |  | 1000                                 |                | 3 %s Water 1942J<br>3 %s gold July 1944M<br>3s Met Sewerage 1936M<br>3s gold July 1 1020  | kg<br>kg<br>kg                         |                                  | 2.2<br>2.3<br>1.0<br>2.0 | 0   |                               |                               |          |
| 18.2   |  |                                      |                | 3s gold Water Jan 1 1941_J<br>Arlington 4s'35-'42(tax ex)J  | kJ b .5                                | 0 to 2.                          | 2.1<br>10 %              | 5   |                               |                               |          |

| Bonds  | Yield Basis<br>or<br>Bid. Ask.   |  | Bonds.   | Yield Basi<br>or<br>Bid. As  | k. To Net                                    | Bonds   | Bid. of                                       | Ask.  | Net                                      |
|--|--|--|--|--|--|---|---|---|--|
| Pint 416 35-194 M&S16 448 1935-1937 J&D 056 (Mar 15 & Apr 1) 35-50 int Union School Dist— 58 1935-1954 M&S 448 1935-1953 M&S 448 1935-1953 F&A 449 1935-1953 F&A 431 1943-1960 F&A 31 1943-1961 F&A 41 1935-1943 M&S 41 1935-1943 M&S 41 1935-1945 M&S 41 1937-1945 M&S 41 1937-19 | Bid. Ask.  Bid. Ask.    5.56   | Not.   1.50   1. | Jackson— 5 ½8 1935-1954. 4 ½8 Jan 1 1935-1952. Menes Ce 5a 1935-1942. Meridian 5s Dec 1 1939. J&Denes Ce 5a 1935-1942. Meridian 5s Dec 1 1939. J&D 4½8 School House 1941 J&D 4½8 School House 1941 J&D 1944. 5a May 2 1944. 5b May 2 1944. 5b May 2 1944. 5b Mississippl Levee District. 5a May 1 1953. J&J Vicksburg— 5a Pub Imp 1935-48. F&A Yasoc-Miss Delta Levee District. 5a 1935-1954. MRSSOURI  5a March 1 1935-1937. M&S Hoad 1948-1950. J&J Hoad 194 | Bid. As  b 4.75 to 4 b 5.20 to 5 b 5.20 to 5 b 4.50 to 4 b 4.50 to 6 b 5.20 to 5 b 4.50 to 6 b 5.20 to 5 b 5.20 to 5 b 5.20 to 5 b 5.20 to 6 b 5.20 to | #. 100                                       | ### ##################################  | 5 1.00 to | 2.70<br>2.10<br>2.40<br>3.10<br>3.10<br>3.30<br>3.50<br>3.50<br>3.50<br>3.50<br>3.50<br>3.50<br>3.5 | 8888.38.33.38.38.38.38.38.38.38.38.38.38 |
| #ISSISSIPPI  5 % Impt 1935-1946  | (&S) b 4.50 to 4.20 to | 4.20 %<br>4.10 %<br>4.10 %<br>4.10 %<br>4.10 %<br>4.10 %<br>7.20 %   |  | tA 0 3.60 t tO 0 3.50 t tD 5 4.00 t tA 0 3.75 t tA 0 3.75 t tA 0 3.75 t tB 100 - tB 0 3.15 t tD tN   | o 3.10 % % % % % % % % % % % % % % % % % % % | Fairiew—5s 1944<br>Gloucester Clty 4½ 25-66 J<br>5½ Water 1937-1955<br>Gloucester Co—<br>4½ Bldg&Rd 35-45 J&1<br>Hackensack—4½ 1942.F<br>4½ Imp 1985-1942 | f 45<br>70<br>70                              | 60<br>75<br>75  |  |

bBasis. c Less 1½. 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, r Less  $1\frac{1}{2}$ . t Less  $1\frac{1}{2}$  on bid side. u Less 1 on bid side.

### STATE AND MUNICIPAL BONDS

| Bunches Control   20, 140   10, 150 |
|---|
|   |

### STATE AND MUNICIPAL BONDS urities are as near as possible for the closing day of the month preceding the date of issue.

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.

### STATE AND MUNICIPAL BONDS

| Bonds.   | Yield Basis<br>or<br>Bid. Ask  |  | Bonds.   | Yield<br>Bid.  | Basis<br>Ask.   | To<br>Net.                                | Bonds.   |   | Ask.  | To<br>Net                                     |
|--|--|--|--|--|---|---|--|---|---|---|
| Dayton—  ***Offs W W Imp 1944.J&D  **Offs W W Imp 1945F&A  **4 %**s Bdge 1935-1951.M&S  **4 %**s Bdge 1935-39.A&O  **4 %**s Bdge 1935-39.A&O  **4 %**s 1935-1940   | b 3.80 to 3.6 b 4.10 to 4.6 b 4.10 to 3.6 b 4.10 to 4.6 b 4.75 to 4.6 b 4.75   | %%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%                       | Portland— 5s Harb Dev 1935-59_M&N 4½s Dock 1943.— M&N 4½s Oct 1935-47.— A&O 4½s 1935-1960.— M&N 4s Water 1937.— M&N 4s Water 1937.— M&N 4s Water 1939-1958.— J&J 4s Water 1940-1959.— F&A Pt of Astoria 5s Refg 1955. J&J Pt of Coos Bay Harbor 5s.—   |  |   | %%%%%%                                    | Providence— 4 ½e 1935-1937— J&D 4 ½e 1938-1959— J&D 4 ¼e 1938-1959— J&D 4 ¼e 1938-1959— J&D 4 ¼e 1945— J&J 4 Jan 1 1945— J&J 4 Jan 1 1945— J&J 4 Jan 1 1946— J&J 4 May 2 1957— M&N 2 4 May 1952— M&N 4 Water 1962— J&D 4 Water 1962— J&D 4 1935-1950— J&D 6 Fund 1930— M&N 6 Fund 1930— M&N  | b 1.25  | to 3.20   | 1.7<br>3.3<br>3.4<br>3.4<br>3.5<br>3.5<br>3.5 |
| #4/# 1935 - 1938 & | b 4.70 to 4.5<br>b 4.70 to 4.5<br>b 4.50 to 4.5<br>b 4.50 to 4.5<br>b 3.50 to 3.6<br>b 3.20 to 3.6<br>b 3.20 to 2.9<br>99 101<br>b 5.00 to 4.7   | %%%<br>55%<br>90%  | PENNSYLVANIA  5s July 1 1951 Series CJ&J 4½s Dec 1 1951 opt 36J&D 4½s 1939, 1944, 1949J&J 4s Highway 1935, 1937, 1940, '42.'45,'47.'50,'52   | 128<br>b 2.00<br>b 2.70<br>b 2.60<br>b 3.00<br>b 3.25<br>b 3.10  | 129 ¼ to 1% to 2.50 to 2.30 to 2.35 to 2.40 to 3.10 to 2.50   | %   | 68 Fund 1936-1961 M&N<br>4/86 Funding 1944 M&N<br>4/86 Funding 1944 M&N<br>4/86 1935-1967 J&D<br>5 1935-1966 M&N<br>5 1937-1942 M&N<br>5 Funded 1935-1959 A&O<br>4 Funding 1947 A&O  | b 3.25<br>b 2.90<br>100<br>b 1.50<br>b 2.00<br>b 3.25<br>b 3.25 | to 4.50<br>to 4.40<br>to 4.40<br>to 50<br>to 3.75<br>to 4.40<br>to 4.50         | 4.10<br>3.0%<br>4.2%<br>4.1<br>4.1            |
| **************************************   | b 4.50 to 4.5<br>b 4.50 to 4.5<br>b 4.50 to 4.5<br>96 100<br>b 4.50 to 4.5<br>b 3.60 to 3.5<br>b 4.10 to 3.5   | 25 %<br>25 %<br>25 %   | 42. 45. 47. 50. 52 48. 151 48. 148. 148. 46. 48. 51. 53. M&8 Allegheny—4s 1937. M&8 Allegheny—4s 1937. M&8 Allegheny—6s 1937. A&0 4½s 1938-1936. A&0 4½s 1938-1936. A&0 4½s 1935-1936. A&0 4½s 1941-1982. A&0 4½s 1941-1982. A&0 4½s 1941-1982. A&0 4½s 1940-1959. J&J 48 Bridge 1942. F&A 48 1935-1958. J&J 48 Bridge 1942. F&A 8 1935-1958. M&8 Altoona—4s '36 opt '16. J&J 48 Highway '37 opt '32 J&J 48 Highway '37 opt '32 J&J 48 Highway '37 opt '32 J&J 68 Shiehem B D 5½s '35. A&0 68 Shiehem B D 5½s '36. A&0 68 Shiehem B B Shiehem B Shiehe | b 3.25 b 2.25 b 3.25 b 3.25 b 3.25 b 3.25 b 4.00 b  | 50 2.50<br>50 1.50<br>50 3.05<br>50 2.75<br>50 3.10<br>50 3.60<br>50 3.60<br>50 3.60  | %%%%%%%                                   | \$\text{SOUTH CAROLINA}\$  4s Refund 1952 opt 1932J&J 4\fs ctfs indebt '39-'53J&D Alken Co 4\fs 1937-1945 Anderson Co— 4\fs Highway 1935-37_F&A 4\fs Highway 1938-43_F&A Oharleston—4\fs Jan '62_J&J darleston—4\fs Jan '62_J&J Charleston Co 6s"1937J&J Cheraw 5s '52 opt '32July 1 Olarendon Co— 6s May 15 '36-'40MANUS  | b 4.30  | to 4.10   | %   |
| *54s (after 10 years) _J&D fontgomery County- *5s FI Emerg '35-42 _J&D *5s ref 1935  | b 4.80 to 4.0<br>b 4.80 to 4.0<br>b 4.80 to 4.0<br>b 4.50 to 4.0<br>b 6.00 to 5.0  | 00 %<br>00 %<br>00 %<br>00 %<br>00 %<br>00 %<br>00 %<br>00 % | 4s 1935 0 4 1 193 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | b 3.70 to b 3.70 to b 3.90 to b 3.90 to b 3.90 to b 3.50 | 50 3.50<br>50 3.50<br>50 3.40<br>7/2<br>50 3.60<br>50 3.25  | %%  | 4½s Highway 1938-43.F&A Oharleston—4½s Jan '62.J&1 as Refg '38 (tex-exem)_J&J ds Refg '38 (tex-exem)_J&J Cheraw 5s '52 opt '32July 1 Olarendon '00 (32July 1 Olarendon '00 (32July 1 Olarendon '04 (32July 1 Olarendon '05 (32July 1 Olarend | 99<br>b 4 75<br>b 5.00<br>b 5.50                                | to 4.60<br>to 4.90<br>to 5.25   | 808080  |
| Springr'd S D *5s 35-393&J2 setubenville *5s 1935 M&S ummit Oo-  *5s Road Imp 1935 A&O  *4 %s Oct. 1 1935-37  *4 %s Oct. 1 1935-37  *4 %s 1935-1942 M&S  *5s Sept 1935-1942 M&S  *6s Pub Wharf 1960 M&S  *5s Sewer 1949 M&S  *4 %s 1935-1954 M&S15  *4 %s 1935-1954 M&S15  *4 %s Bdg 1935-8 '38 F&A  *4 %s Bdg 1935-8 '38 F&A  *4 %s Park July 1 1942 J&J  | 0.00 100 2.0   | 88 %   | 4s 1935-1942 F&A Jeanette 4/s 1935-1956. M&S Lackawanna Co 4s 1944. F&A Lancaster Co 4/s & 4/s Lancaster S D 4s May 1945. Lower Merion Twp4s. 4 4/s McK p't S D 4/s * 35-43 M&N Mercer Co 5/s * 35-47 F&A Norristown S D 4/s 1943. J&J Philadelphia 4s 1937. J&J 5s Jan 1951. J&J 4/s May 1948. J&J 4/s Nov 1 1948. J&J 4/s 1956 4/s 1956. J&J 4/s July 1939. J&J 4/s July 1939. J&J 4/s July 1939. J&J 4/s July 1946. J&J 4/s Feb 16 1955. J&J 4/s Nov 1 1966. J&J 4/s S July 26 1972. J&J 4/s July 26 1972. J&J  | b 3.00 tb b 3.90 tb b 3.60 tb b 3.00 tb b 3.00 tb b 2.90 tb b 4.10 tb b 2.90 tb 101 % 104 ½ 104 ½  | 50 2.70<br>50 3.70<br>50 3.40<br>50 2.80<br>50 2.70<br>50 3.70<br>50 2.75   | %%%4                                      | ### 1935-194   | b 4.50<br>b 4.50<br>101<br>102<br>100<br>b 4.75<br>b 4.60       | 101<br>to 4.25<br>to 4.25<br>to 4.25<br>102<br>103<br>101<br>to 4.50<br>to 4.50 | %%  |
| 48 Park July 1 1942 J&J  coledo Sch Dist  44 1935-1950 A&O  44 1935-1950 A&O  44 1935-1950 A&O  44 1935-1950 A&O  coungstown  45 1935-1941 A&O  coungstown School Dist  44 1941-1947 M&S  anesville - *5s City Hall &  Market 1935-1939 M&S  anesville S D *5s '35-'43A&O  | 90 93<br>94 97<br>93 96<br>99 104<br>b 4.90 to 4.8<br>b 4.60 to 4.8  | 50 %<br>60 %<br>60 %   | 4½s Dec 17 1978 J&J 4s July 1942 J&J 4s July 1942 J&J 4s Jan 1 1946 J&J 4s Feb 16 1955 J&J 4s Nov 1 1966 J&J 4s Nov 1 1966 J&J 4s July 26 1972 J&J 4¼s 1941-1959 M&N 4½s 4941-1959 M&N 4½s 4945-1959 J&J 4½s 1937-1956 J&D Pittsburgh 4½s 35-55 J&D Pittsburgh 4½s 35-55 J&D 4½s 1938-1946 M&S   | 103 ½ 101 ½ 101 ½ 101 ½ 101 ½ 101 ½ 101 ½ 5 3.75 t 5 3.80 t 5 3.80 t 5 3.80 t 6 3.80 t 6 3.80 t  | 103 58<br>102<br>101 78<br>101 34<br>103 340<br>103 360<br>103 360<br>103 360<br>103 360<br>103 360<br>103 360<br>103 360<br>103 360<br>103 360 | 000000000000000000000000000000000000000   | 5s Rural Credit 1935   | 97<br>60  | 99<br>70<br>75<br>80<br>82  | 7%  |
| OKLAHOMA  Auskogee 5s Sew 1936M&s bklahoma City— 54s 1935-1940   | b 4.50 to 4.5<br>b 4.10 to 3.8<br>b 4.10 to 3.8<br>b 4.10 to 3.8<br>b 4.10 to 3.8<br>96 100  | 0 %<br>0 %<br>0 %<br>0 %                                     | 48 1935 to 1939 J&J 4148 '35-'38 taxable_M&N Puble Works Relie — 414 % Dec 1 1935 414 % Dec 1 1936 414 % Dec 1 1937 414 % Dec 1 1938 414 % Dec 1 1938 414 % Dec 1 1938 414 % 1939-41J&D Reading 5s impt 1943-49_J&J  | b 3.40 t   | 60 2.70<br>60 3.10<br>60 3.15   | %<br>1.50<br>2.00<br>2.90<br>3.00<br>3.50 | TENNESSEE  4½s highway 1939  | 103   | to 3.70 to 4%           | \$\$\$\$\$\$\$\$                              |
| 01836—1548 July 1946—1548 P&A 5148 Wat & Park '35-49 P&A 5148 1935-1939—154A 58 1935-1947—154A 68 Feb 1 1935-1939—154A 48 Highway '35-44—154C 48 Highway '35-44—154C 48 Highway '36-49 (6-a) A&C 48 Highway '36-49 (6-a) A&C   | b 3.60 to 3.5  | 0 %  | Schuylkill Co-<br>4/4s 1935-1955   | b 3.60 to b 3.60 to b 3.60 to b  | 50 3.40<br>50 2.60<br>50 2%<br>50 3.40  | %<br>%<br>2.00                            | 58 funding Jan 1 1959_J&l 51/58 Road   | 65<br>b 5.15<br>b 5.15<br>b 5.15<br>90<br>101<br>b 3.50         | 75<br>75<br>to 4.90<br>to 4.90<br>to 4.90<br>92<br>103<br>to 3.25<br>to 3.25    | 30%   |
| 148 H way 30-49, A&O  448 H way 30-49 (s-a) A&O  5 Highway 1935-41 A&O  5 Highway 1935-41 A&O  5 Highway 1935-41 A&O  5 Highway 1935-14 A&O  5 Highway 1935-1949 J&J  1 ugene 5s 1942 M&S  1ultnemah O  4 14s 1949-1956 F&A  4 8 Bridge 1945-1955 J&D  5 Road 1935-1939 M&N  1ultnemah Co B D No 1—  4 14s July 15 35-39 J&J  4 s July 15 40-45 J&J  4 S July 15 40-45 J&J   | b 4.05 to 3.9 to 3.9 to 3.9 to 3.9 to 3.5 to | 0 %  | BRODE ISLAND  4s Charlt Inst 1965  | b 3.10 tb 2.00 tb 3.50 tb 3.50 tb 5 3.00 tb 5 1.50 tb 5 2.00 tb  | 0 3.00<br>0 3%<br>0 4%<br>0 4.65<br>0 4.70<br>0 2.30<br>0 3.50  | 3.40                                      | Jyer Ce 448 Apr 1 1955 Fayette Ceunty— 448 Read 1958   | 95<br>b 4.25<br>b 6.50<br>b 4.60<br>b 4.60<br>b 4.50            | to 6%<br>to 4.50<br>to 4.50   | 2000  |
|  |  |  | 4 48 May 1935-1942 mac N<br>4 48 May 15 1948 Mc N<br>3 48 g High Sch 1954 JaJ<br>4 48 Sewer 1952 JaJ<br>4 48 Sewer 1952 JaN<br>4 8 School 1954 Mc N<br>48 Water 1937 Mc N  | 100  |   | 3.40<br>3.30<br>4.40<br>4.30<br>4.40      | Knox Ce 55 Pike & Bridge<br>May 1 1935-1940  | 92<br>100<br>99<br>93<br>95                                     | 94<br>101<br>101<br>95<br>97  | ::  |
|  |  |  |  |  |   |   | pted Sept. 3 1912, bonds issue   |   |   |   |

STATE AND MUNICIPAL BONDS

|  |                    | Basis  | To    |  | Yield<br>Bid.    | Ask.               | Net.                | Bonds.  | Bid.                 | Ask.               | Ne         |
|--|--------------------|--|-------|--|------------------|--------------------|---------------------|---|----------------------|--------------------|------------|
| Bonds.   | Bid.               | Ask.   | Net.  | Bonds.   |                  | V                  |                     |   | 1.0                  | rate in a          |            |
| mphis 5s July 1954J&J s River Term '35-48&O 4s Water 1935-1962J&J 4s Water 1949J&J 4s Park 1959A&O 4s 1935-1955J&D 8 1935-1954M&S ntgomery Oc-5s Cumber- and River Bdge 1953F&B and River Bdge 1953F&B   | b 4.10<br>b 4.10   | to 4%  |       | San Antonio—5s '35-'53 M&S 514s W W 1935—65 M&N 514s W W 1936-'65 M&N 58 Sept 1935-1953 M&S  | b 4.25<br>b 4.25 | to 4.15<br>to 4.15 | %                   | WASHINGTON  | 3 2 00               | to 3 25            | 0%         |
| Water 1935-1962J&J   | b 3.90<br>b 3.80   | to 3.80  | %     | 51/28 W W 1936-'65M&N<br>58 Sept 1935-1953M&S  | b 4.50<br>b 4.50 | to 4.30<br>to 4.30 | %                   | 6s Gen Fund 1935-1948J&-<br>414 % Gen. oblig. 1935-194  | b 3.25               | to 3.10            | %          |
| Ja Park 1959A&O  | b 3.80<br>b 3.80   | to 3.60  | %     | 58 St Imp Dist No 2 1943   | b 4.50<br>b 4.50 | to 4.30<br>to 4.30 | %                   | 6s 1935-'53M & I  | b 4.75               | to 4.50            | %          |
| 1935-1954M&B   | b 3.80             | to 3.60  | 100   | 5s Sept 1935-1953 M&S 5s Sept 1935-1959 M&S 5s St Imp Dist No 2 1943 4 1935-1967 J&J 4 1935-1968 F&A San Antonio S D 5s '56 F&A Tarrant County   | b 4.50<br>b 4.70 | to 4.30<br>to 4.50 | %                   | 5s general oblig 1936J&I  |                      | 102                | -          |
| ntgemery Oe—5s Cumber-<br>nd River Bdge 1953_F&A<br>shville 6s 1935-1942&&O<br>s March 1935-1960M&S<br>s Mamprial 8g '35-'50   | b 3.90             | to 3.85  | %     | Tarrant County—  | b 4.25           | to 4.05            | %                   | 51/s Water 1935-38_M&   |                      | 101<br>98          | 1-         |
| March 1935-1960M&S<br>Memerial Sq '35-'50  | b 3.90             | to 3.85  | 3     | Tarrant County— 4/6 Oct 10 '35-'59_A&010 Waco—58 Sewer 1937J&J 58 Water-Works 1942J&J 4/6 Water 1937-1968J&J Wightta Falls 68 1956M&N  | b 4.25<br>b 4.25 | to 4.05            | %                   | King County—  | b 4.60               |                    | 9          |
| ntgemery Ge-58 Cumber- Lud River Bdge 1953. F&& hville 68 1935-1942&O 8 March 1935-1940M&8 8 Memerial 8q '35-'50 1/8 High Sch 1940 1/8 1935-1968 1/8 1935-1968 1/8 1935-1968 1/8 1935-1948 1/8 1935-1948 1/8 Road 1948 R | b 3.75             | to 3.50  | %     | 4148 Water 1937-1968J&J<br>Wichita Falls 6s 1950M&N  | f 50             | 60<br>60           | %                   | 4 % Bridge 1935-1938 M&I  | b 4.60               | to 4.25            | 1 9        |
| 1935-1968J&J   | b 3.75             | to 3.50  | %     | Wichita Falls 6s 1959M&N<br>51/s 1935-1940M&N<br>5s Feb 10 1960F&A10   | f 50             | 60                 | ===                 | 4 4s 1935-1950 M&   | b 4.60               | to 4.25            | 5 %        |
| k Co 5s 1935-46J&D   | 95                 | 98   |       | 4 % 1935-1955 M&N<br>4 % 1935-1960 J&D   | f 50             | 60                 |                     | 4% 8 1936-'44   | b 4.35               | to 4.2             | 5 9        |
| Section County—<br>Se Road 1948———F&A  | b 4.25             | to 4%  | P.    | 4% 1935-1960 J&D<br>4% 1935-1943 F&A 10  | ) 5U             | 60                 |                     | 414s Jan 1935-1955 J&   | j b 4.25<br>b 5.00   | to 4.10<br>to 5.10 | 5 9        |
| hy County— Sourthouse 1957—A&O Courthouse 1957—A&O Add Mkt H'se'49—M&S My Jall 1940-1951—M&S Ith County— Live Fdg 1935-1958—J&J  | b 3.75             | to 3.50  | 3%    | UNITED STATES—See  | pages            | 21 &               | 99                  | King County—  5e Road 1935—1938 M&: 4½ Bridge 1935—1949 M&: 4½ Bridge 1939—1949 M&: 4½ 1935—1950——————————————————————————————————  | b 5.00<br>b 5.00     | to 5.10            | 5/2        |
| % % Jail 1940-1951M&S  | b 3.90             | to 3.7   | 5 %   |  |                  |                    | 133                 | 58 Light & Pow 1942-56A& 414 Lt & Pr 1939-58 M& Gen oblig 4148 '35-'40_A& 4148 1941-1955A& 416 1935-1935A&  | 0 5 00               | to 5.10            | 5 2        |
|  | A PART TO A        | TO 100 TO | 4.5   | UTAH.  | b 2.50           | to 2 90            | 0%                  | 4348 1941-1955  | 0 5.00               | to 4.7             | 5 6        |
| 18 Road July 2 35- 00Jac   |                    | A STATE OF THE STA | 1     | 5 % April 1 1941   | b 2.20           | to 2.30            | 18                  | 434s 1941-1955  | 0 5.00               | to 4.7             |            |
| % Fdg June 1 1954J&  | 90                 | 94   |       | Ogden 4% % 1935-1945_F&  | b 3.70           | to 3.80            | 0 %                 |   |                      |                    |            |
| ite County—<br>14% Highway 1955M&8   | 5.00               | ) to 4.7   | 5 %   | 5s Refunding 1941J&  | b 3.40           | to 3.50            | 0%                  | 414s Park 1963Ja<br>414s Bridge 1935-36Ja   | 3 3.50               | to 3.2             | 5 6        |
| TEXAS.   |                    |  |       | Salt LakeCity— 5s Refunding 1941   | b 2.80           | to 2.6             | 5 %                 | 4 % Ref 1936-'42J & 3 % Ref 1943-'54J &   | Jb 3.40              | to 3.2             | 5          |
|  | f 65               | 70   |       | Salt Lake City 8 D-  | b 3.25           | to 3.3             | 0 %                 | Spokane   | J b 3.75             | to 4.1             | ŏ          |
| ilene 5s Feb 15 '59-'65<br>narille 4 % s '35-'58_M&81<br>stin 5s 1935-1942J&   | b 4.20             | 90<br>to 4.0   | 5 %   | Salt Lake City S D—<br>48 May 1 1949— MAR<br>Salt Lake Co 4%s Apr 1 194  | 2 6 3.20         | to 3.2             | 5 %                 | Tacoma—Revenues—<br>4½s Water '39-'43 (s-a) J&  | J b 3.75             | to 4%              | 1          |
| 5s SchBig& Hos '52op'82j&<br>14s 1935-1961J&   | J b 4.2            | to 4 C   | 5 %   | VERMONT.   |                  |                    |                     | 1 acoma — Revenues — 4 1/4 8 Water '39-'43 (s-a) J& 4 1/4 8 Ell&P '42-'46 (s-a) J& 4 1/4 8 Ell&P '35-'51 (s-a) A&   | O b 3.75             | to 4%              | 1          |
| 1 1/8 1935-1953 J&<br>1 1/8 1954-1958 J&   | b 4.2              | 0 to 4 (   | 5 %   | 3548 1935-48<br>4148 Oct 1 1935-1949A&<br>Middlebury 4s '41op'21M&<br>Rutland 4148 1946-48J&   | b 1.2            | to 2.7             | 5 %                 | 45 Water 1944-46J& Walla Walla — 4½s G O ref wat 1936-'54   | b 4.15               | to 4.1             | 0          |
| stin 5s 1935-1942  | b 5.3              | 5 to 5.  | 5 %   | 41/4 Oct 1 1935-1949 A&  | 0 b 1.2          | to 2.8             | 3.60                | Yakima—   | 1                    | 105                |            |
| 5s 1935-1939A&   | b 5.3              | to 4.0<br>to 4.0<br>to 5.1<br>to 5.1<br>to 5.1<br>to 5.1<br>to 5.1<br>to 5.1   | 5 %   | Rutland 4 4s 1946-48J&   | J b 3.40         | )  to 3.5          | 0 %                 | 5 4s G O sewer 1939 M & 5s Wat rev 1935-'51J &  |                      | 104                | 1          |
| 5s Water Works 1954_max<br>5s 1935-1939  | J b 5.3            | 5 to 5.  | 51%   | VIRGINIA.  | A Darrey         |                    |                     | WEST VIRGINIA   |                      |                    |            |
| azoria Co—<br>5 1/2 Impt Apr 10 1956-196   | 5 75               |  | Ĭ.    | 4s (commonwealth) 1962   | 116              |                    |                     | 5s Highway 1935-1946J4 41/a July 1946-1948J4 41/a 1945-1954J4 41/a 1935-1943J4 42 1939-1950J4 43 1919-1952J4 31/a 1951 & 1952J4 31/a 1943-1952J4 Charleston 41/a 41 ppt 273 5s 1935-1952J4 Charleston 5. D 5s 1935-1952J4 | J b 3.50             | to 3.4             | 0          |
| moran ()ounty-   | 1000               |  | ١     | 4s (commonwealth) 1962<br>314% ctfs of indt July 1 3<br>5s Funded debt 1991<br>144s ctf indebt 1935-37<br>Jahrenarie Oo 5s 1948  | 102              | 2 104              | 7 ===               | 41% 1945-1954Ja   | b 3.40               | to 3.3             | 0          |
| 41/s 1935-1942M&<br>5s Road Mar 15 1935-1957_  | f 58               | 65   | ::    | Albemarle Co 5s 1948Ja   | J b 4.5          | to 3.7             | 5 %                 | 4s 1939-1950J   | LJ b 3.40            | to 3.3             | 30         |
| 5s Road Mar 15 1955-1956-<br>seburne 5s W W 52op 32 Jå<br>sepus Christi 5s fd 67 Få<br>6s Water 1935-1959  | A f 54             | 60   | 3     | Albemarle Co 5s 1948Ja<br>Albemarle Co 5s 1948Ja<br>Alexandria 6s 1935-1956.A&<br>Arlingten Co 5¼ s 35-54.F&<br>Bristol 5¼ s Sch '35-53<br>Charlotteeville 5s 1962M&<br>5s Water Impt 1958Ja<br>Danville   | A 6 4.5          | to 3.7             | 5 %                 | 3 4 8 1951 & 1952   | J b 3.40             | to 3.              | 15         |
| Allas 5s 1935-1960 M&N   | b 4.0              | 5 to 3.  | 90 %  | Charlottesville 5s 1962Ma  | 8 b 4.0          | to 3.              | 0 %                 | Charleston 4 %s '41 opt '27J  | kJ 0 4.10            | 0 to 3.            | 10         |
| 4148 July 1 1935-1949 J&   | J b 4.0<br>N b 4.0 | 5 to 3.  | 60 %  | Danville—  | A b 4.1          | 0 to 3.            | 50 %                | Charleston S. D.— 5s 1935-1952J Clarksburg 5s 1935-1953_A8  |                      |                    |            |
| 4 School 1955-1951Ja   | J b 4.0            | 00 to 3.   | 60 %  | 416 July 1 1939-1959 Ja  | J b 4.1          | 0 to 3.0           | 0 %                 | Clarksburg S 1930-1933 Ac<br>Clarksbg S D 5s '41 eb 21 M<br>Hancock County—5s Gra   | mel                  |                    | 304        |
| allas Co4 ksSept10'51 Apri<br>5s Viad't & Bridge Feb 10  | 00 4.2             | 0 10 4   | 7     | Henrico Co Sch 5s '35-'50 Ja   | D b 4.5          | 0 to 3.            | 50 %                | Huntington 5s 1944  | ot b 4.0             | 0 to 3.            | 80         |
| brous Christi 58 1d 07.2 % 68 Water 1935-1950 F& allas 58 1935-1960 M& 4\s 1935-1970 M& 4\s 1935-1970 M& 4\s 1935-1970 M& 4\s 1935-1949 J& 4\s 1935-445 M& 4\s 1946-65 M& 4\s 1946-65 M& 58 Chool 1955-1951 J& allas Co4\s 1946-1951-1951 J& allas Co4\s 1946-1951-1954 April 1954 opt 1924 April 1954 opt 1924 April 1954 opt 1924 April 1958 W W Purch 50 A& 58 Fund 1951 opt 31 M& 58 Stool 1955 opt 35 J& 58 Impt Aug 1 1948 F& 4\s 1951-1960 A\$  | Q b 5.             | 5 to 5.  | 15 %  | Lynchbg416 Pub Imp 89J8  | J b 4.0          | 0 to 3<br>0 to 3   | 50 %                | Martinsburg os 48 op 29 De<br>Mercer Co 5s 44 op 24 A&C   | 16 100               | 100                | 1/2        |
| 58 School 1955 opt '85J&   | J b 5.             | 35 to 5.   | 15 %  | 4 Pub Impt 1931J   | b 4.0            | 0 to 3.            | 50 %                | Road Dist '46 opt '82_M2<br>Road Dist '46 opt '82_M2<br>Huntington 5s 1944C<br>Martinsburg 5s '43 op '92 D<br>Mercer Co 5s '44 op '24 &&C<br>Morgantown 5s 1935-48_J<br>Wheeling 5s W '935-'82_J<br>4s Ref 1935 to 1936J  | &J b 4.1             | 0 to 3.            | 90         |
| 5s Impt Aug 1 1948 Fo<br>414s 1935-1960 As<br>set Worth 5s 1951 As<br>5s 1935-1959 J&<br>414s 1936-1971 Fo<br>414s 1936-1964 Fo<br>4s Refunding 1941 J<br>5s Grade Rais 1944 As<br>6s School 1935-1954 As  | O b 5.             | 35 to 5  | 15 %  | Danville—  4½s Ref Aug 1942 F& 4½s Ref Aug 1945 F& 4½s July 1 1939-1959 J& Fairfax Co 4½s 1945 F& Henrico Co Sch 5s '35-'50 J& 4½s June 1 1957 J& 4½s Pub Imps 1946 J& 4½s Water 1951 J& 4½s Water 1951 J& 4½s Feb 1953 F& 4½s Feb 1953 F& 4%s Feb 1953 F& 48 Street Nov 1 1941 M& Nortolk.—4% Jan 1935-36 | D b 4.2          | 5 to 3.            | 75 %                | WISCONSIN   | 11,000               |                    |            |
| 56 1935-1959J&   | D b 4.             | 65 to 4  | 50 %  | 4s Street Nov 1 1941 M8<br>Norfolk—4% Jan 1935-36  | 100              | 5 to 3.            | 75 %                | - Was Claire Alds W W '35.  | ·44 b 3.2            | 0 to 3             | .15        |
| 4 1936-1964  | A b 4.             | 65 to 4<br>65 to 4   | 50 %  | 414 % April 1941-47<br>5% Water May 1952   | b 4.             | 0 to 4.            | 30 %                | Eau Claire 41/8 W W '35-Infond du Lac 41/8 1935-Infond du Lac 41/8 1935-Infonded Bay-   | far b 2.0            | 00 to 1.           | .50        |
| alveston—5s 1935Jo   | O 9                | 102  | :     | 5% Port Terminal May 5   | b 4.             | 0 to 4.            | 60 %                | Green Bay— 41/4 s 1935-1947———A 6s W W 1935————M 6s W W 1936-1960——M  | &O b 3.2<br>&N b 5.0 | 25 to 3.           | .20<br>.50 |
| 58 School 1935-1954 M  | k8 9               | 914 102  | 3   - | Portsmouth—514 1951F   | b 5.             | 00 to 4.           | 50 %                | 6s W W 1936-1960M<br>Madison—   | &N 6 5.0             | 00 to 4            | .50        |
| 5s 1935-1956   | tO 9               | 913 103<br>913 103<br>914 103<br>914 103   |       | 436 Sch & Sew 1938J  | &J b 5.          | 00 to 4            | 50 %                | 4 148 1935-1987J  | &D 0 2.              | 50 to 3            | .15        |
| alveston County-   | -034               | 75 to 4  | .60 % | 5s Water 1948J   | D b 5.           | 00 to 4            | 50 %<br>25 %        | Milwaukee—5s '35-'40  | b 3.                 | 50 to 3            | .25        |
| Times Co.—<br>5%s Road 1935-'54_A&C  | 10 9               | 3 9  | 8 .   | 41/4 1958J   | &J b 3.          | 35 to 3<br>35 to 3 | $\frac{.25}{.25}\%$ | Madison— 4/s 1935-1937J 4/s 1938-1949J Milwaukee—5s 35-40 5s July 1935-1940 4/s 1935-1939 4/s 1935-1945 4 1935-1936 4 1935-1936   | LJ b 3.              | 50 to 3            | .2         |
| Aks Apr 10 35-56 A&O   | 10 6 4             | 15 to 4  | %     | 41/2 July 1 1941J  | &J b 3.          | 30 to 3            | $\frac{.20}{.20}\%$ | 44 1935-1936  | &J b 3.              | 50 to 3            | .2.        |
| 4%s Road Apr 10 35-00<br>leuston—5s Sew1939M   | N b 4              | 10 to 4  | %     | 4s 1938 to 1943  | &J b 3           | .25 %-             | ======              | 4s 1987-1944<br>Milwaukee County—   |                      |                    |            |
| 54 Mun Imp '35-'36F  | AD 4               | 10 to 4  | %     | 4s Elec Light 1942   | &J b 3           | .25 %-             |                     | Milwaukee County- 4/s Ct H'ce 35-56 M& 4/4s Sew Mar 12 '36-44 4/4s court h'se 1935-J& Racine -4/se '35-57M 6s 1935-1941. Racine Ce 6s 1985-1946   | b 3.                 | 40 to 3            | .20        |
| 41% Oct 26 '38 ep '28_A  | Q b 4              | 10 to 4  | %     | Boanoke 41/48 Kef 1936J  | 840 b 4.         | 25 to 3<br>25 to 3 | .50 %               | 43/8 court h'se '36-'49J&   | D16 b 3.             | 40 to 3            | .20        |
| 41/s Imp 1935 (s-a)J   | &J b 4             | 10 to 4  | %     | 4 % Pub Bldg 1941M.  | N 0 4            | 25 to 3            | 50 %                | 6s 1935-1941  | JAJ b 4              | 40 to 4            | %          |
| 414s Impt 1949-55 (s-a) .J   | & J b 4            | .10 to   | %     | 434s Apr 1952A<br>4s Street Impt 1936  | &U 0 4           | 25 to 3            | .50 %               | Hacine Ce 58 1935-1950  | J&J b 4.             | 40 to 4            | 5          |
| 58 BG Apr 10 'oley o' acrimes 00.— 55/68 Road 1935: 54_A&O Harris Oe 48 '47 ep '17 A&O 41/68 Road Apr 10 '35-56_A&O 41/68 Road Apr 10 '35-56 Houston—58 Sew1939.—M4 58 Ref Oct 16 '410p'31.—A 58 Mun Imp' 35-36.—F 44/68 Sept 1935-1952.—M4 41/68 Sept 1935-1952.—M4 41/68 Sept 1935-1957.——J 41/68 Impt 1936-89 (s-a).J 41/68 Impt 1936-89 (s-a).J 41/68 Impt 1946-55 (s-a).J 41/68 1937-1951.——J 41/68 1937-1951.——J Heuston S D 58 Feb 1952.— 41/68 1937-1951.——J Palestine 58 Sch Aug 1 1939 Palestine 58 Sch Aug 1 1939   | D b 4              | .15 to   | %     | Staunton 50 1935-58  | adjb b           | % to 4             | .50 %               | Wood Co 60 1937-1938  | 140 b 3.             | 30 to 3            | 1%         |
| Palestine 5s Sch Aug 1 1939<br>1944, '49, '54, '59, '64  | b 5                | .50 to   | 5%    | 4 % 8 Feb 1953   | 20 C             | 70 10 4            |                     | MAOWING   |                      |                    |            |
| Palestine 5s Sch Aug 1 1939<br>1944, '49. '54. '59. '64<br>Port Arthur—<br>5s 1935-1970  | &A 7               | 78 8   | 5     | 17(0)  |                  |                    |                     | Matrona Co S D No 2-  |                      |                    |            |
|  |                    |  |       |  |                  |                    |                     | 5s 1935-1944  | J&J 10               | 0   10             | 1          |
|  |                    |  | 571   |  |                  | 1 1949             | mer de la           |   |                      |                    | 1000       |
|  |                    |  |       |  |                  |                    |                     |   |                      |                    |            |
|  |                    |  |       |  |                  |                    |                     |   |                      |                    |            |
|  | 11 300             | A 14 6   | 1970  |  | 40.0             | 1.50               |                     |   | 20.00                |                    |            |

# 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

as near as possible for the decomposition 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 Ban<br>Oct. 17   | A.                            | LABAM                         | A State   | Insit<br>Oct. 1            | tutions<br>7            | ]              | National Bar<br>Oct. 17  | nks CA                                | LIFORN   | VIA State  | Inst<br>Oct.       | itution<br>17 | 8        |
|---|-------------------------------|-------------------------------|---|----------------------------|-------------------------|----------------|--|---------------------------------------|--|--|--------------------|---------------|----------|
|   | Capital.                      | Surplus &<br>Profits.         | Gross<br>Deposits.                                | Par.                       | Bid.                    | Ask.           |  | Capital.                              | Surpius of Profits.  | Gross<br>Deposits.   | Pas                | Bid           | .        |
| Birmingham—<br>Birm'ham Tr & Sav                                      | 8                             | - <b>S</b>                    |   |                            |                         | nal.<br>share. | Long Beach—<br>Balif First Nat Bank  | 8                                     | s  | •  |                    | No            | -        |
| Common<br>Preferred<br>Insley Bank & Tr Co                            | 500 000                       | 187,753                       | 19,261,366  | 100                        | 20                      | 30             | Farm & Merch Tr Co   | 100,000                               | 194.38   | 7 3,434,45<br>Non  | 9 2<br>e 10        | 8             | N        |
| dustrial Sav Bank.  | 175.000<br>125.000            | 27.716                        | 523,268<br>1,037,593                              | 100<br>100                 |                         |                | Western Tr & Sav Bk  | 225,000                               | 160,04   | Non<br>1,761,12  | 3 10               |               | 88       |
| irst National Bk—<br>Common<br>Preferred<br>oodlawn-American          | 2,500,000<br>7,500,000        | 2635,163                      | 40,674,459  | 1.25                       | 20                      | 22             | Los Angeles—<br>California Bank—<br>Common   | 2,500,000                             | 12,159,24  | 72,361,87  | 4 19               | 5 20          |          |
| oodlawn-American<br>National Bank                                     | a100,000                      | 12,437                        | 355,954   | 100                        | 90                      | 100            | Preferred<br>California Trust Co<br>Citizens Nat Trust &   | 4,000,000<br>1,000,000                | 1  |  | 1 12               | 5             |          |
| Mobile—   |                               |                               |   |                            |                         |                | Savings Bank   | 5.000,000<br>3.000,000                | 6,662,816  | 88,629,519<br>110,202,88   | 9 20<br>7 100      |               | 10000    |
| Mobile—<br>rst Nat Bank———<br>erchants Nat Bk—                        | 1,000,000<br>1,000,000        | 1,095,979<br>1,127,929        | 15.793,263<br>12.462 135                          | 100<br>20                  |                         |                | Common   | 1.200.000                             | 1 426.330  | The state of the s | 48.00              | 1000          |          |
| ner Nat Bk&Tr Co  | 500,000                       | 1,127,929<br>116,026          | 12,462,135<br>1,657,192                           | 100                        |                         |                | Preferred<br>Secur-First Nat Bk—<br>Common   | 300,000                               | J  |  | 1                  |               |          |
| Montgomery—<br>abama Nat Bank   | 500,000                       | 128,651                       | 2,599,849   | 100                        |                         |                | Preferred Union Bank & Trust   | 24,000,000<br>12,000,000<br>2,500,000 | 1,504,778  | 485,211,620  | 11                 |               |          |
| rst Nat Bank—   | 750,000                       | 1 542,435                     | 16,735,813  | 105 AV                     | 61/2                    | 7              | Oakland—<br>Central Bkof Oakland   |                                       |  |  |                    |               | 2 8      |
| ion Bk & Tr Co-   | 500,000                       | 65,938                        |   | 71/2<br>5                  |                         |                | rarmers & Mer Sav.   | 4,146,400<br>300,000                  | 1,468,679<br>216,453   | 35,421,111<br>7,837,718  | 100                |               |          |
| Common<br>Preferred   | 100,000                       | 00,000                        | 1,451,068   | 5 5                        |                         |                | Pasadena—<br>Citizens Coml Tr & S  | 300,000                               | 269,706  | 3,012,015  | 100                |               | 1        |
| Selma—  | 400 000                       |                               |   |                            |                         |                | First Tr & Sav Bk—<br>Common<br>Preferred  | 250,000<br>750,000                    | 606,176  | 12,328,530   | {25                |               |          |
| Selma—<br>ty National Bank<br>ople's Bk & Tr Co-<br>ima National Bank | 400,000<br>120,000<br>200,000 | 168,302 $d28,788$ $222,222$   | 2,367,948<br>1,055,774<br>1,405,623<br>1,419,608  | 100<br>100<br>100          | N                       |                | Pasadena Nat Bank.<br>Security Nat Bank.   | \$100,000<br>300,000                  | 21,612<br>257,231  | 767,351<br>2,372,356   | 25<br>100<br>100   |               |          |
| ma Tr & Sav Bank  | 350,000                       | 153,982                       | 1,419,608   | 100                        | re c                    | 68<br>68       | Sacramento   |                                       |  |  |                    |               |          |
|   |                               |                               |   |                            |                         |                | Capital Nat Bank Citizens Bk of Sacra Merchants Nat Bank   | 500,000<br>50,000<br>200,000          | 497,734<br>102,569<br>59,110<br>48,618                           | 19,610,415<br>990,798<br>3,342,816<br>943,886  | 100<br>100<br>100  | r             | 9        |
|   |                               |                               |   |                            |                         | 4.34           | Sumitomo Bk of Cal.  | 145,000                               | 48,618   | 943,886  | 100                |               | a        |
|   |                               |                               | 1 2 2 3 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5         | A A                        | - Almarit               | =              | SanBernardino—<br>American Nat Bank  | 150,000                               | 52,854   | 2,291,860  | 100                |               |          |
| National Bank<br>Oct. 17  | ' AF                          | RIZONA                        | State I   | nstitu<br>ct. 17           | itions                  |                | San Diego—<br>First Nat T & S Bk<br>San Diego Tr & S B   | 1,500,000                             | 333,654  | 21,393,413   | 100                |               | 1        |
|   |                               |                               |   | 1842.5T                    | Nomila                  |                | Common   | 250,000<br>500,000<br>600,000         | g453,245   | 9,953,911  | {25<br>25          | 1-30          | 1        |
| Bisbee—<br>iners & Merch Bk_  | 250,000                       | 124,483                       | 3,866,000   | 100                        |                         | hare           | Preferred Sav Bk Security Tr & Sav Bk United States Nat Bk San Francisco— Anglo California National Bank Bank of Calif, N A Bank of Calif, N A Bank of Amer Nat Tr | 600,000<br>100,000                    | 243.363<br>24,480  | 4,791,409<br>1,526,448   | 1 100              |               | 1        |
| Phoenix—  |                               |                               |   |                            |                         |                | Anglo California<br>National Bank  |                                       |  |  |                    |               | 1        |
| est Nat Bk of Ariz  | 300,000<br>500,000            | 223,329<br>420,520<br>181,362 | 3,547,854<br>5,165,260                            | 20<br>25                   | No                      |                | Bank of Calif, N A_Bank of Canton Ltd.   | 8,500,000<br>300,000                  | 7,509,324<br>34,347  | 153,494,038<br>98,268,792<br>187,355   | 100                | 12<br>141 ½   | 4        |
| oenix Sav Bk & Tr<br>lley Bank & Tr Co                                | 250,000<br>1,050,000          | 181,362<br>275,522            | 3,547,854<br>5,165,260<br>3,305,295<br>12,358,177 | 20<br>25<br>25<br>25<br>25 | re ce<br>sa le          |                | Bank of Amer Nat Tr  | 54,200,000                            |  | 934,911,256  | 25                 |               |          |
| rucson—   |                               |                               |   |                            |                         |                | Bank of Americab<br>Bank of Americab<br>Bank of Montreal<br>Canadian Bk of Com   | 1,000,000<br>1,000,000<br>1.300,000   | $ \begin{array}{r} 1,978,742 \\ 208,725 \\ 579.956 \end{array} $ | 63,299,344<br>3,582,238<br>17,588,409  | 25<br>100          |               |          |
| nsolidated Nat Bk<br>1 Arizona Bk & Tr                                | 400.000<br>250.000            | 138,752<br>304,589            |   | 100                        |                         | •              | Canadian Bk of Com<br>Crocker First Nat Bk<br>The San Fran Bank<br>Pacific Nat Bank<br>Wells Fargo Bank &<br>Union Trust Co  | 6,000,000<br>6,000,000<br>1,000,000   | 7,353,894<br>8,229,323   | 119,094,658<br>150,739,074<br>6,007,013  | 100<br>100<br>1000 | 232<br>9,500  |          |
|   |                               |                               |   |                            |                         |                | Wells Fargo Bank &<br>Union Trust Co   |                                       |  | 6,007,013<br>193,954,162   | 100                | 78            | ŀ        |
| National Banks  |                               |                               |   |                            |                         |                | American Tr Co—  | 1,225,000                             | 472,965  | 3,965,532  | 100<br>p           | 217           | 2        |
| Oct. 17   | ARI                           | KANSAS                        | State In  | t. 17                      | tions                   |                | CommonPreferred  | <b>7,500,000</b><br><b>7,500,000</b>  | 5,606,833  | 211,291,396  | ${100 \atop 125}$  |               | -        |
| Fort Smith—   |                               |                               | 1   | -1                         | Nomin                   | al.            | San Jose—<br>First National Bank<br>San Jose Nat Bank  | 600,000<br>500,000                    | 815,456<br>154,109   | 8,227,149<br>2,339,306   | 100                |               | l        |
| y National Bank.<br>st National Bank.                                 | 200,000<br>500,000            | 81,286<br>413,088             | 2,386,301   | 100<br>100                 | Per sh<br>No<br>re ce   |                | Commercial Nat Bk  | 200,000                               | 46,020   | 1,061,979  | 25<br>25           |               | 1        |
| rchants Nat Bank  | 500,000                       | 413,088<br>536,964            | 5,926,919<br>7,996,062                            | 25                         | sa le                   | •              | First National Bk—<br>Common—<br>Preferred   | 500,000                               | 178,519  | 9,878,060  | 100                | N<br>re       | C        |
| ittle Rock—<br>nmercial Nat'l Bk                                      | 300,000                       | 143,403                       | 5 258 602   | 20                         |                         |                | First National Bonk  | 200,000                               | 484.141  | 3.631.824  | 100                | sa            | le       |
| ples Nat'l Bank.<br>in City Savs Bk<br>on Nat Bank                    | 200,000                       | 143,403<br>69,583<br>28,474   | 5,258,603<br>2,465,703<br>665,285                 | 25                         |                         |                | Stockton S & L Bank<br>Union Safe Deposit<br>Bank  | 1,000,000                             | 484,141<br>877,592   | 3,631,824<br>8,452,700   | 100<br>100         |               | -        |
| Common  | 300,000 }                     | 262,500                       | 5,962,323 {                                       | 20                         |                         |                |  | 375,000                               | 118,000  | 2,085,000  | 100                |               | -        |
| B Worthen Co—<br>common<br>referred A                                 |                               |                               | ,   | 50                         |                         |                | * Sale price.  a Affiliated with the   | First Natio                           | nal Bank c   | of Birmingha   | m, A               | la.           |          |
| referred B  | 125,000<br>300,000<br>250,000 | 229,459                       | 8,019,937   | 60                         | on blanch more than the |                | b Nationalization of<br>the State bank Associat<br>Association (head office<br>c The Pasadena Nati   | 61 branche<br>ed with Bar             | s of the E   | ank of Ame   | rica<br>Tru        | (Califo       | ori      |
| ine Bluff-  |                               |                               |   |                            |                         |                | c The Pasadena Nati  | onal, Pasad                           | cisco) beca<br>lena, Calif                                       | ime effective<br>., on Dec. 1  | 1934               | . 22 19       | )3<br>se |
| Bank of Comm  | 50,000                        | 20 570                        | 1 144 015   |                            | 1.4                     |                | d Nov. 15 1934.  | TRO TARMON                            | a. Dalik.  |  |                    | 75.0          | 10       |

d Nov. 15 1934.

f Par \$40 Hong Kong money.
g June 30 1934.
k All owned by the California Bank, Los Angeles, Calif.
l Last sale price.
p Par value 100 yen.

20,579

875,892

1,144,215

9,680,215

325

JAN. 1935]

## CANADA (Page 119)

National Banks Oct. 17 **COLORADO** State Institutions Oct. 17

|   | Capital.                                       | Surplus &<br>Profits.  | Gross<br>Deposits.       | Par.              | Bid.        | Ask.       |
|---|--|------------------------|--------------------------|-------------------|-------------|------------|
|   |  |                        | 44.13                    |                   | Nomi<br>Per | nal.       |
| Colorado Spgs.—<br>Colorado Sav Bank                            | <b>50,000</b>                                  | 161,492                | 1,521,037                | 100               |             |            |
| Colorado Spgs Nat B<br>Common                                   | 100,000<br>100,000                             |                        | 1,900,010                | {100<br>100       |             | - 987<br>T |
| Preferred class A<br>Exchange Nat Bank.<br>First National Bank. | 300,000<br>300,000                             | 323,999<br>400,395     | 6,308,318<br>7,657,607   | 100               |             |            |
| Denver—<br>American Nat Bk—                                     | 1. July 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. |                        | Aberik (* 1              |                   | 17 (4),6    | A+10.0     |
| Common<br>Preferred<br>Central Sav Bk & Tr                      | 250,000<br>300,000<br>500,000                  | I Real Control         | 5,356,132<br>2,517,081   | { 50<br>50<br>100 |             |            |
| Colorado Nat Bank   | 1,000,000                                      | 329,463                | 34,637,944               | 100               |             |            |
| Preferred   | 1,500,000<br>50,000                            | 80,814                 | 995,219                  | 100               | N           | 0          |
| Denver Nat Bank—<br>Common—————<br>Preferred                    | 700,000<br>700,000                             | 1149 297               | 25,543,626               | { 50<br>50        | re          | cent       |
| First National Bank.<br>Union National Bk                       | 1,500,000                                      | 2,078,789<br>5,697     | 48,063,001<br>192,772    | 100               |             |            |
| U S National Bank<br>International Tr Co.                       | 550,000<br>500,000                             | 1,936,807<br>1,530,991 | 22,269,152<br>13,870,166 | 100<br>100        |             |            |
| Pueblo—<br>First National Bank.                                 | 500.000  | 1,041,152              | 17,338,470               | 100               |             |            |
| Minnequa Bank<br>Western Nat Bank                               | 30,000<br>100,000                              |                        | 1,298,807<br>1,541,345   | 100<br>100        |             |            |
| Pueblo Sav & Tr Co<br>Common<br>Preferred                       | 100,000<br>200,000                             |                        | 3,844,073                | ${100 \atop 100}$ |             |            |

National Banks CONNECTICUT State Institutions Oct. 17 Sept. 29

| Bridgeport—  |  | ar ar  |  |   | Nomi<br>Per                   | nal.<br>share         |
|--|--|--|--|---|-------------------------------|-----------------------|
| Bridgeport—<br>First Nat Bk & Tr Co<br>Common  | 1,000,000  | 1 418,856  | 18,002,959   | <b>[ 20</b>                             | 12                            | 14                    |
| Preferred<br>Black Rock Bk & Tr_<br>Bridgep't City Tr Co<br>Fairfield Trust Co_<br>North End Bk & Tr   | 1,000,000<br>1,000,000<br>100,000<br>2,000,000<br>200,000  | 22,553<br>887,945<br>135,329                                       | 970,305<br>19,102,506<br>1,925,329   | 100<br>100                              | 22                            | 24                    |
| North End Bk & Tr<br>Common  | 25,000<br>125,000<br>25,000  | 44,715   | 876,079  | ${                                    $ | ====                          |                       |
| Common Preferred   | 165,000<br>100,000   | } 186,929  | 803,672  | ${100 \atop 100}$                       |                               | ===                   |
| Hartford— Capitol Nat Bk & Tr Conn River Bkg Co. First National Bank. Glastonbury Bk & Tr Hartford Nat Bk & T Industrial Bank.                             | 300,000<br>150,000<br>1,150,000<br>100,000<br>4,000,000  | 178,055<br>996,589<br>694,941<br>100,994<br>3,822,311<br>271,641   | 2,253,391<br>5,838,604<br>14,009,093<br>1,318,328<br>51,289,148              | 25<br>30<br>100<br>50<br>10<br>100      | 10<br><b>4</b> 50<br>60<br>19 | 15<br>100<br>70<br>21 |
| Phoenix St Bk & Tr-<br>East Hartford Tr Co<br>Hartford-Conn Tr Co<br>Park Street Tr Co-<br>Riverside Trust Co-<br>Simsbury Bk & Tr Co<br>So End Bk & Tr Co | 1,150,000<br>4,000,000<br>100,000<br>1,600,000<br>1,00,000<br>4,000,000<br>100,000<br>250,000<br>125,000 | 2,345,171<br>134,818<br>4,460,962<br>146,779<br>136,735<br>103,625 | 29,199,878<br>1,535,956<br>33,584,670<br>2,113,788<br>2,192,144<br>1,629,885 | 20                                      | 165<br>5<br>11<br>40          | 15<br>60<br>20<br>50  |
| Common Preferred Travelers Bk & Tr Co West Hartford Tr Co Windsor Trust Co   | 50,000<br>50,000<br>500,000<br>200,000<br>100,000  | 44,527<br>939,218<br>236,036<br>123,824                            | 445,699<br>9,773,116<br>1,768,100<br>1,214,917                               | 100<br>100<br>100<br>25                 | 15                            | 16<br>110             |
| Meriden—<br>Home National Bank<br>Meriden Nat Bank<br>Meriden Tr & S D Co<br>Puritan Bk & Tr Co  | 500,000<br>250,000<br>100,000<br>150,000   | 356,482<br>50,576<br>72,655<br>66,768                              | 5,443,695<br>1,188,393<br>1,302,465  | 1.100                                   | 21<br>20<br>140<br>20         | 25<br>30<br>150<br>30 |
| New Haven—<br>Amer Bank & Tr Co-<br>First Nat Bk & Tr Co   | 250,000  | 282,156  | 1,955,900  | 100                                     | 90                            | 100                   |
| Prior preferred<br>Conv preferred  | 630,000<br>630,000<br>920,000  | 841,532  | 24,572,597   | 50<br>45<br>100                         | 40                            | 45                    |
| New Haven Bk NBA<br>Common<br>Preferred<br>Second Nat Bank   | 800,000<br>200,000<br><b>750,00</b> 0  | 321,947<br>929,909   | 7,885,315<br>10,956,352  | 1 50                                    | 50<br>67                      | 55<br>70              |
| Trademen's Nat Bk<br>Common<br>Preferred<br>Un & N Haven Tr Co   | 170,000<br>180,000<br>1.458,700  | 51,361<br>782,535  | 2,099,720<br>13,198,954  | 11100                                   | 100<br>100                    | 135<br>105            |
| New London—<br>Nat Bk of Commerce<br>New London City   | 800,000  | 496,560  | 5,108,285  | 100                                     | N                             | 0                     |
| National Bank<br>Union Bk & Tr Co<br>Winthrop Trust Co   | 325,000<br>300,000<br>287,500  | 90,656<br>166,227<br>30,811  | 2,716,001<br>1,201,693<br>625,751  | 100<br>100<br>100                       | re<br>sa                      | cent                  |
| Norwich—<br>Thames Bk & Tr<br>Uncas-Merch Nat Bk   | 550,000<br>200,000   | 309,509<br>123,841   | 2,851,145<br>1,510,664   | 25<br>100                               | 17<br>95                      | 20<br>100             |
| Stamford—<br>First-Stamford Nat'l<br>Bank & Trust Co.<br>Fidelity Title&Tr Co<br>Stamford Trust Co   | 1,000,000<br>200,000<br>700,000  | 1,308,921<br>653,954<br>1,051,796                                  | 9,044,515<br>5,298,034<br>7,002,817  | 100<br>100<br>100                       | 110<br>120                    | 115<br>125            |
| Waterbury—<br>Oitis & Mfrs' Nat Bk<br>Waterbury Nat Bk—  | 600,000  | 717,604  | 9,940,170  | 100                                     | 125                           | 130                   |
| Common<br>Preferred<br>Colonial Trust Co   | 500,000<br>400,000<br>1,000,000<br>300,000   |  | 4,179,869<br>7,483,794   | 11 32                                   | 325                           | 28<br>350             |
| Waterbury Trust Co   | 300.000  | 2,711,198<br>178,963   | 7,483,794<br>2,509,962   | 100                                     | 30                            | 350<br>35             |

State Institutions Sept. 29 National Banks Oct. 17 **DELAWARE** 

|   | Capital.   | Surplus & Profits.                                      | Gross<br>Deposits.   | Par. | Bid.   | Ask.  |
|---|--|---|--|------|--|---|
| Wilmington— Central Nat Bank Farmers' Bank Industrial Trust Oo. Union Nat Bank Delaware Trust Oo. Security Trust Co Wilmington Trust Co | \$ 210,000 500,000 1,000,000 203,175 1,000,000 1,500,000 1,121,000 4,000,000 | 2,260,861<br>733,102<br>718,343<br>585,476<br>2,955,967 | \$ 1,647,595 19,833,941 1,493,823 2,641,326 6,866,291 9,456,005 7,352,046 30,911,500 | 100  | Nomi<br>Per<br>100<br>215<br>12<br>80<br>140<br>70<br>120<br>180 | nai.<br>share.<br>107<br>225<br>15<br>85<br>150<br>73<br>125<br>185 |

### National Banks DIST. OF COLUMBIA Other Institutions Oct. 17

| Washington-         |            |            |            | W 101    | Nomi<br>Per | nal.               |
|---------------------|------------|------------|------------|----------|-------------|--------------------|
| Anacostia Bank      | 150,000    | 32,910     | 1,298,364  | 100      |             | 51.80              |
| City Bank           | 485,000    | 136.425    | 4,971,207  | 10       |             | TYE.               |
| Columbia Nat Bank.  | 250,000    |            | 4,212,841  | 100      |             | and the            |
| Bank of Comm & Sav  | 100,000    | 174,085    | 1,924,017  | 10       |             | 100                |
| Hamilton Nat Bank.  | 1.000.000  | 336,828    | 15,545,186 |          |             | ALTERNATIVE STATES |
| Aberty Nat Bank     | 500,000    | 225,637    | 4,551,383  |          |             | Mak.               |
| incoln Nat Bank     | 400,000    | 665,000    | 8,018,000  |          |             | 0.45               |
| McLachlen Bkg Corp  | 350,000    |            |            |          |             | -5.7000            |
| Nat Bank of Wash.   | 1.050,000  |            | 9,766,257  |          | 1           | -24                |
| Nat Capital Bank    | 200,000    | 167,391    | 2,264,413  | 100      | N           |                    |
| Nat Metropol Bank.  | 800.000    | 1.478,109  | 23.847.120 | 100      |             | cent               |
| Riggs National Bank |            | 10.74      |            |          | Sa          | les                |
| Common              | 3.000,0001 | 3.346,270  | 76,923,694 | 100      |             | Acres 1            |
| Preferred           | 1.500.000  |            |            | 100      |             | DEA.               |
| Second Nat Bank     | 600,000    | 338,155    | 6.269.240  | 100      |             | 200                |
| Secur Sav & Com Bk  | 600.000    | 185.903    | 5.585,666  | 100      |             | 6.3                |
| Amer Secur & Tr Co. | 3.400.000  |            | 38,471,516 | 100      |             | 27.100             |
| Nat Say & Tr Co-    |            |            |            | average. |             |                    |
| Common              | 1,000,000  | 11,275,544 | 15,168,070 | [100]    |             | seed!              |
| Capital Notes       | 1.000.000  |            |            | 1        |             | 19-6-1             |
| Munsey Trust Co     | 2,000,000  |            | 4.605.128  | 100      |             | 1. 1. 1.           |
| Union Trust Co      | 2.000.000  |            |            |          |             | 100                |
| Wash Loan & Tr Co.  | 1.000.000  |            | 19,022,727 | 100      |             |                    |

|                           | CALCULATION OF STREET, STATE OF THE STREET, ST |                               |
|---------------------------|--|-------------------------------|
| National Banks<br>Oct. 17 | FLORIDA  | State Institutions<br>Oct. 17 |

| Jacksonville—<br>Atlantic Nat Bank<br>Barnett N B of Jack.<br>Florida Nat Bank                        | d3,000,000<br>1,500,000<br>g1,500,000        | 703,698<br>827,136<br>561,713 | 29,011,135<br>17,345,019<br>19,319,506 | 10<br>100<br>25   | Nomi<br>Per | nai.<br>share    |
|---|--|-------------------------------|--|-------------------|-------------|------------------|
| Lakeland—<br>Florida Nat Bank   | g 100.000                                    | 91,917                        | 1,428,801                              | 25                |             |                  |
| Miami— First National Bank. First Trust Co Florida Nat Bk & Tr<br>Miami Beach First<br>National Bank. | 1,200,000<br>100,000<br>g 400,000<br>300,000 | 187,637                       |  | 100<br>100<br>25  |             |                  |
| Orlando— First Nat Bank— Common Preferred Florida Bank  | 100,000<br>100,000<br>g 100,000              | 15 73,834                     | 2,021,190<br>2,934,143                 | } 20<br>20<br>100 |             | o<br>cent<br>les |
| Pensacola—<br>American Nat Bank.<br>Cit & People's Nat Bk   | 800,000<br>200,000                           |                               | 3,905,525<br>2,301,676                 | 100<br>100        |             |                  |
| St. Augustine—<br>Exchange Bk St Aug<br>St Augustine Nat Bk   |  |                               |  | 100               |             |                  |
| St. Petersburg—<br>Florida Nat Bank   | g 200,000                                    | 153,096                       | 2,953,046                              | <b>2</b> 5        |             |                  |
| Tampa—<br>Exchange Nat Bank.<br>First National Bank.<br>First Sav & Tr Co                             | 1,250,000<br>1,500,000<br>500,000            | 509,180                       | 10,205,734<br>11,160,889<br>1,308,076  | 100<br>106<br>100 |             |                  |
| West Palm Beach At-<br>lantic Nat Bank Cent Farmers' Trust .  | å 100,000                                    |                               | 1,658,266<br>2,808,375                 | 100<br>100        |             |                  |

| National Bank<br>Oct. 17 | · GE  | ORGI | Institutions<br>Sept. 29 |
|--------------------------|---|------|--------------------------|
| OCt. 11                  | ASSESSMENT OF THE PARTY OF THE |      | Dope. 20                 |

|                                |            | 41.25744   |                         | 1.13.           | Nomi | nal.    |
|--------------------------------|------------|--|-------------------------|-----------------|------|---------|
| Atlanta—<br>American Sav Bank. | 200,000    | 120.724  | 300,980                 | 100             | For  | 8/10/16 |
| Citis & So Nat Bank.           | r5.000,000 | 2,827,948  | 66,810,826              |                 |      | 14      |
| First Nat Bank                 | 5,400,000  | 4,011,445  | 86,776,071              | 10              | 23   | 24      |
| Fulton Nat Bank—               | 1.000.000  | 530,045  | 24,455,773              | 1100            | 150  | 160     |
| Preferred                      | 500,000    | The state of the s |                         | l 1 <b>10</b> 0 |      |         |
| Ga Sav Bk & Tr Co              | 1,000,000  | 192,087  | 1,521,511<br>12,043,453 | 100             |      | 265     |
| Trust Co of Georgia.           | 82,000,000 | 1,999,571  | 12,043,433              | 100             | 200  | 200     |

- \* Sale price.
  † Branch of Savannah.
  a March 5 1934.
  b Sept. 30 1934.
  d Member of the Atlantic Group in Florida.
  e Affiliate of the First National Bank of Atlanta, Ga.
  f In process of liquidation.
  g Member of the Florida National Group.
  h Affiliated with the Barnett National Bank of Jackschville, Fla.
  k June 30 1934.
  l Last sale.
  p In process of reorganization.
  r Combined statement.
  l Trust funds.
  z Ex-dividend.

National Banks Oct. 17

National Banks Oct. 17

Rockford— Illinois Natl Bk & Tr Co Swedish-Am Nat Bk Third Nat'l Bank

Springfield—
First National Bank—
Illinois Nat Bank—
Common
Preferred
Springfield MarineBk
First State Tr & S Bk

State Institutions Sept. 29

**GEORGIA** 

| a trade which is considerable  | - Cupman   |   |  |  |   | 7.00  |
|--|--|---|--|--|---|---|
| Augusta—<br>Georgia RR Bk & Tr   | \$   | \$  | \$   |  | Nomi  | nal.<br>share   |
| Common   | 750 000  | 579,171   | 7,658,222  | {100   | 164   | 170   |
| Debentures<br>Citis & So Nat Bank_<br>Nat Exchange Bank_   | 750,000<br>500,000<br>75,000,000<br>6 400,000  | 2,827,948<br>110,602  | 66,810,826<br>2,558,901  | 100  | 12¾<br>81   | 13%   |
|  |  |   |  |  |   | 00  |
| Columbus—<br>Columbus Bk & Tr  | 850,000  | 1,110,133   | 5,265,110  | 100  |   |   |
| Fourth Nat Bank<br>Home Savings Bank_  | 8 300,000<br>150,000   | 128,945<br>26,883   | 1,613,386  | 100<br>100   | N<br>re   | cent  |
| Home Savings Bank<br>Merch & Mech Bank<br>First Nat Bk of Col.   | 150,000<br>200,000<br>200,000  | 1,110,133<br>128,945<br>26,883<br>333,000<br>109,756  | 5,265,110<br>1,613,386<br>1,110,599<br>1,850,000<br>1,204,639  | 100<br>100   | sa.   | les   |
| Macon-   |  |   |  | A S  |   | 100   |
| Oitis & So Nat Bank_<br>Oity Bank & Tr Co  | 75,000,000<br>110,000  | 2,827,948<br>62,791   | 66,810,826<br>930,345  | +10<br>100   | 1234  | 133   |
| First Nat Bk & Tr Co   | 6 500,000  | 336,578   | 6,416,619  | 10   |   |   |
| Savannah—  |  |   |  |  |   |   |
| Citiz & So Nat Bank_<br>Liberty Nat Bk & Tr<br>Common  | 75,000,000   | 2,827,948   | 66,810,826   | 10   | 12¾   | 133   |
| Preferred  | e300,000<br>300,000<br>700,000   | 160,214<br>213,005  | 3,504,076<br>2,741,813   | 100  | 3   | 5   |
| Common Common  | 200,000  | 1 55,939  | 1,008,542  | 100  |   |   |
| Debentures   | 150,000  |   |  | 1  |   | 24  |
| National Ban<br>Oct. 17  | iks  | IDAHO   |  | Instit   | utions  |   |
|  |  |   |  | 17. 3  | Nomi  |   |
| Boise City—<br>First NatBk of Idaho<br>Common  | 500 000  | \ 113,073   | 0 510 405  | 100  |   | share   |
| Preferred  | 500,000<br>300,000<br>1,250,000<br>150,000   | 935 576   | 9,519,635<br>19,337,710  | 100  |   | cent<br>les   |
| Boise Trust Co   | 150.000  | 935,576<br>23,574   | 19,337,710<br>55,842   | 100  |   | 168   |
| National Ban<br>Oct. 17  | ks II  | LINOIS  | State S  | Instit   | utions  |   |
| Aurora—  |  |   | en de la companya de   |  | Noms  |   |
| Aurora Nat Bank<br>Merchants Nat Bank<br>Old Second Nat Bank   | 160,000<br>400,000   | 29,790<br>85,339  | 1,194,035<br>2,909,063   | 100  | Per<br>N  | share<br>cent   |
| Old Second Nat Bank  | 400.000  | 96,443  | 2,909,063<br>2,016,655   | 100  |   | les   |
| Belleville—  |  |   |  |  |   |   |
| Belleville Bk & Tr Co<br>Belleville Nat Bank.  | 100.000  | 67,000<br>14,023  | 1,800,000<br>827,503<br>1,749,365  | 100<br>100   | 100<br>85<br>100  |   |
| Belleville Savs Bank<br>First National Bank<br>St Clair Nat Bank   | 300,000<br>200.000   | 283,988<br>289,609  | 1,749,365<br>3,796,664   | 100<br>100   | 100<br>250  | 275   |
| Common<br>Preferred A  | 150,000<br>50,000  | } 136,788   | 1,951,537  | {100<br>100  | 150   |   |
| Chicago—<br>Letna State Bank—  | 900.000  |   |  | 1  |   |   |
| m Nat Bk & Tr Co-<br>Common  | 200,000  | 27,248<br>\ 727,494   | 932,188<br>21,977,307  | 100  | 110   | 120   |
| Preferred  | 1,000,000<br>750,000<br>200,000  | 22,188  | 1,941,792  | 100  |   |   |
| Beverly State Sav Bk<br>City Nat Bk & Tr Co<br>Cont Ill N B & Tr Co  | 150.000<br>4,000.000   | 24,547<br>1,908,445   | 897.619  | 100<br>100   | 25<br>85  | 40<br>95  |
| Common   | 25.000.000   |   | 784,432,376  | ∫ 331 <sub>3</sub>   | 37¾   | 381   |
| Preferred District Nat Bank— Common  |  |   |  | ( 331 <sub>3</sub>   |   |   |
| Preferred  | 100,000<br>100,000<br>450,000  | 30,406  | 820,498  | $\left\{egin{array}{c} 20 \\ 30 \\ 40 \end{array}\right.$  | . 15  |   |
| Drexei State Bank<br>Drovers Nat Bank<br>First National Bank   | 1,000,000  | 80,838<br>707,392   | 3,709,153<br>20,052,404  | 100  | 58  | 25<br>65  |
| Common<br>Preferred  | 25,000,000<br>25,000,000   | The state of the state of   | 742,459,658  | {100<br>100  | 77  | 79  |
| First Nat Englewood<br>Halsted Exch Nat Bk   | 200,000  | 747,117<br>23,199<br>25,153   | 6,770,978<br>3,555,212   | 100  | 200<br>47<br>20   | 210<br>55   |
| Amilton State Bk<br>Awndale Nat Bank<br>Common   | 200,000  |   | 774,907  | 100  |   | 30  |
| Preferred  | 250,000<br>350,000<br>300,000  | } 169,079   | 7,018,303  | ${10} \\ 10 \\ 100$  | 7<br>200  | 9   |
| Aberty Nat'l Bank<br>Ave Stock Nat Bank<br>Main State Bank<br>Merchants Nat Bk   |  | 239,777<br>795,499<br>30,288  | 5,954,232<br>16,877,478<br>1,894,198   | 20<br>100  | - 60  | 65  |
| Merchants Nat Bk<br>Metrop State Bank<br>Mid-Oity Nat Bank   | 200,000<br>200,000<br>200,000<br>400,000   | <i>b</i> 300,000<br>59.236  | 786,929<br>1,257,980   | 100  | 50  | -60   |
| Mid-Oity Nat Bank _<br>Milwaukee Av N't Bk   | 400,000  | 77,692  | 5,913,188  | 100  | 100   | 120   |
| THE WORLD STATE OF THE STATE OF   | 200,000  | 30.679  | 009.2931   |  | 30<br>10  | 100<br>20   |
| Autual Nat Rk of Oh  | 200,000<br>300,000<br>750,000  | 30,679<br>134,857<br>160,915  | 4,500,527<br>4,268,569   | 50   |   |   |
| Autual Nat Bk of Ch<br>Nat'l Builders Bank.<br>Nat'l Boulevard Bk  | 300.000<br>750.000   | 134,857<br>160,915<br>268,095<br>108,457  | 4,500,527<br>4,268,569<br>10,528,779<br>3,380,582  | 50<br>100<br>100   | 160   |   |
| Autual Nat Bk of Ch<br>Nat'l Builders Bank.<br>Nat'l Boulevard Bk  | 300.000<br>750.000   | 30,288<br>b300,000<br>59,236<br>77,692<br>30,679<br>134,857<br>160,915<br>268,095<br>108,457<br>125,063<br>1,316,760  | 4,500,527<br>4,268,569<br>10,528,779<br>3,380,582<br>4,032,712<br>3,142,810  | 100<br>100<br>100<br>100<br>100  | 160<br>   | 40<br>98  |
| Mutual Nat Bk of Ch<br>Nat'l Builders Bank.<br>Nat'l Builderard Bk.<br>National Security Bk<br>Dak Park Tr&Sav Bk<br>Trosonal Ln & Sav Bk<br>Honeer Tr & Sav Bk<br>Hears-Com State Bk.<br>Hecurity Bk of Chic.   | 300.000<br>750.000<br>500.000<br>200.000<br>1,000.000<br>2,000.000<br>750.000  | 1,316,760   | 4,509,293<br>4,268,569<br>10,528,779<br>3,380,582<br>4,032,782<br>3,142,810<br>6,782,222<br>4,582,282  | 50<br>100<br>100<br>100<br>100<br>100<br>25  | 160   | 40<br>98<br>40<br>32                                  |
| Mutual Nat Bk of Ch<br>Nat'l Boulevard Bk_<br>National Security Bk_<br>Dak Park Tr&Sav Bk<br>Place Tr & Sav Bk<br>Plac | 300.000<br>750.000<br>500.000<br>200.000<br>1,000.000<br>2,000.000<br>750.000  | 1,316,760   | 4,500,527<br>4,268,569<br>10,528,779<br>3,380,582<br>4,032,712<br>3,142,810<br>6,782,222<br>4,582,282<br>11,240,798<br>1,278,908   | 50<br>100<br>100<br>100<br>100<br>100<br>25<br>100   | 30<br>92<br>30<br>29  | 98<br>40<br>32  |
| Autual Nat Bk of Ch  sat Bullders Bank.  sat'l Boulevard Bk.  National Security Bk.  National Security Bk.  sak Park TræSav Bk.  ersonal Ln & Sav Bk.  ersonal Ln & Sav Bk.  ears-Com State Bk.  ceurity Bk of Chic.  kala State Bank  tate Bk of Clearing.  erminal Nat Bank  July St Bk of Chic.   | 300,000<br>750,000<br>500,000<br>200,000<br>2,000,000<br>750,000<br>200,000<br>120,000<br>120,000<br>200,000<br>200,000  | 1,316,760   | 4,500,527<br>4,268,569<br>10,528,77<br>3,380,582<br>4,032,712<br>3,142,810<br>6,782,222<br>4,582,282<br>14,129<br>1,240,798<br>1,278,906<br>3,098,348  | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>20<br>100  | 160<br>30<br>92<br>30<br>29<br><br>5½<br>35                 | 98<br>40<br>32<br><br>7<br>45                         |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk Nat'l Boulevard Bk Nat'la Security Bk Bak Park Tr&Sav Bk ersonal Ln & Sav Bk elears-Com State Bank elears-Com State   | 300,000<br>750,000<br>200,000<br>2,000,000<br>2,000,000<br>750,000<br>200,000<br>200,000<br>120,000<br>300,000<br>300,000  | 1,316,760   | 788,929<br>1,257,980<br>1,257,980<br>659,293<br>4,500,527<br>4,268,569<br>10,528,779<br>3,380,582<br>4,032,79<br>3,142,810<br>6,782,222<br>4,142,810<br>6,782,282<br>14,129<br>1,278,906<br>3,098,349<br>2,998,061<br>2,657,125<br>3,458,248   | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>20<br>100<br>100                                     | 30<br>92<br>30<br>29  | 98<br>40  |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk. Nat'l Boulevard Bk. National Security Bk Dak Park Tr&Sav Bk Personal Ln & Sav Bk Hears-Com State Bk. Hears-Com State Bk. Hears-Com State Bk. Hears-Com State Bk. Hears-Com State Bank. Hears-Com State Ban   | 300,000<br>750,000<br>500,000<br>1,000,000<br>2,000,000<br>750,000<br>200,000<br>200,000<br>120,000<br>200,000   | 1,316,760   | 039.293<br>4,500,527<br>4,268,569<br>10,528,779<br>3,380,582<br>4,032,712<br>3,142,810<br>6,782,222<br>14,129<br>1,240,798<br>1,278,906<br>3,098,349<br>2,998,061<br>2,657,125<br>3,458,248<br>289,314<br>998,824  | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>20<br>100  | 160<br>30<br>92<br>30<br>29<br><br>5½<br>35                 | 98<br>40<br>32<br><br>7<br>45                         |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk Nat'l Boulevard Bk National Security Bk Park Tr&Sav Bk Personal Ln & Sav Bk Personal Ln & Barb Personal Ln & Bark Personal Nat Bank Personal Nat Bank Poet 31st State Bk West 31st State Bk West 31st State Bank Personal Rn Personal   | 200,000<br>750,000<br>200,000<br>200,000<br>2,000,000<br>2,000,000   | 1,316,760<br>279,391<br>48,807<br>377,258<br>33,009<br>18,479<br>109,866<br>70,539<br>168,454<br>139,252<br>23,356<br>105,727   | 3,458,248<br>289,314<br>998,824  | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>100<br>100<br>100<br>100                             | 160<br>30<br>92<br>30<br>29<br><br>5½<br>35                 | 98<br>40<br>32<br><br>7<br>45                         |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk Nat'l Boulevard Bk National Security Bk Park Tr&Sav Bk Personal Ln & Sav Bk Personal Ln & Barb Personal Ln & Bark Personal Nat Bank Personal Nat Bank Poet 31st State Bk West 31st State Bk West 31st State Bank Personal Rn Personal   | 300,000<br>750,000<br>200,000<br>200,000<br>750,000<br>200,000<br>750,000<br>200,000<br>200,000<br>300,000<br>200,000<br>300,000<br>450,000<br>300,000<br>300,000                                    | 1,316,760<br>279,391<br>48,807<br>377,258<br>33,009<br>18,479<br>109,866<br>70,539<br>168,454<br>139,252<br>23,356<br>105,727   | 3,458,248<br>289,314<br>998,824  | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>20<br>100<br>100<br>100<br>100                       | 30<br>92<br>30<br>29<br>                                    | 98<br>40<br>32<br>                                    |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk, Personal Ln & Sav Bk Personal Ln & Bank Personal Nat Bank Lnt State Bank Personal Nat Bank West 31st State Bk Western State Bank Amalg Tr & Sav Bk Banco di Napoli Tr Bway Tr & Sav Bk Lnhc City Bk & Tr Provers Tr & Sav Bk East Side Tr&Sav Bk East Side Tr&Sav Bk East Side Tr&Sav Bk  | 200,000<br>750,000<br>200,000<br>200,000<br>200,000<br>750,000<br>200,000<br>200,000<br>200,000<br>300,000<br>300,000<br>450,000<br>300,000<br>450,000<br>800,000<br>800,000                         | 1,316,760<br>279,391<br>48,807<br>377,258<br>33,009<br>18,479<br>109,866<br>70,539<br>168,454<br>139,252<br>23,356<br>105,727   | 3,458,248<br>289,314<br>998,824  | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>100<br>100<br>100<br>100                             | 160<br>30<br>92<br>30<br>29<br><br>5½<br>35                 | 98<br>40<br>32<br><br>7<br>45                         |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk. Nat'l Boulevard Bk. National Security Bk Dak Park Tr&Sav Bk Personal Ln & Sav Bk Hears-Com State Bk. Hears-Com State Bank Hears-Com Hears-Com Hears-H   | 300,000<br>750,000<br>200,000<br>200,000<br>750,000<br>200,000<br>750,000<br>200,000<br>200,000<br>300,000<br>200,000<br>300,000<br>450,000<br>300,000<br>300,000                                    | 1,316,760<br>279,391<br>48,807<br>377,258<br>33,009<br>18,479<br>109,866<br>70,539<br>168,454<br>139,252<br>23,356<br>105,727   | 039.293<br>4,500,527<br>4,268,569<br>10,528,779<br>3,380,582<br>4,032,712<br>3,142,810<br>6,782,222<br>14,129<br>1,240,798<br>1,278,906<br>3,098,349<br>2,998,061<br>2,657,125<br>3,458,248<br>299,88,24<br>3,201,127<br>2,321,284<br>17,326<br>11,19,578<br>6,110,343<br>347,098<br>152,180,005 | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>20<br>100<br>100<br>100<br>100<br>100                | 30<br>92<br>30<br>29<br>55<br>40                            | 98<br>40<br>32<br><br>7<br>45<br>50<br><br>65         |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk. Nat'l Boulevard Bk. National Security Bk Park Tr&Sav Bk Personal Ln & Sav Bk Hears-Com State Bk. Hears-Com State Bank. Hear Bk of Chearing Ferminal Nat Bank. Hear Bk of Chic. Lipper Ave Bank. Hear Bk. West State Bank. West State Bank. West State Bank. Hear Bk.  | 200,000<br>750,000<br>200,000<br>200,000<br>750,000<br>200,000<br>750,000<br>200,000<br>200,000<br>300,000<br>200,000<br>300,000<br>200,000<br>300,000<br>450,000<br>300,000<br>300,000<br>650,000   | 1.316.760<br>279.391<br>48.807<br>377.258<br>33.009<br>108.866<br>70.539<br>168.454<br>139.252<br>23.356<br>105.727<br>63.814<br>119.828<br>42.171<br>305.808<br>42.808<br>36.808<br>86.901<br>306.222<br>8.679,831                                   | 3,458,248<br>289,314<br>998,824<br>3,201,127<br>2,321,284<br>17,326<br>6,110,343<br>347,098<br>152,180,005<br>1,095,890  | 50<br>100<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100        | 30<br>92<br>30<br>29<br>55<br>40                            | 98<br>40<br>32<br><br>45<br>50<br><br>65<br>70        |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk. Nat'l Boulevard Bk. National Security Bk Dak Park Tr&Sav Bk Personal Ln & Sav Bk Hears-Com State Bk. Hears-Com State Bk. Hears-Com State Bank. Hears-Tr& Bank. Hears-Tr& Sav Bk Hears-Tr& Hear   | 200,000<br>750,000<br>200,000<br>2,000,000<br>750,000<br>200,000<br>700,000<br>200,000<br>300,000<br>300,000<br>450,000<br>450,000<br>450,000<br>800,000<br>800,000<br>800,000<br>800,000<br>800,000 | 1.316.760<br>279.391<br>48.807<br>377.258<br>33.009<br>108.866<br>70.539<br>168.454<br>139.252<br>23.356<br>105.727<br>63.814<br>119.828<br>42.171<br>305.808<br>42.808<br>36.808<br>86.901<br>306.222<br>8.679,831                                   | 3,458,248<br>289,314<br>998,824<br>3,201,127<br>2,321,284<br>17,326<br>6,110,343<br>347,098<br>152,180,005<br>1,095,890  | 50<br>100<br>100<br>100<br>100<br>25<br>100<br>20<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100  | 30<br>92<br>30<br>29<br><br>5½<br>40<br><br>55<br>60<br>175 | 98<br>40<br>32<br><br>45<br>50<br><br>65<br>70<br>185 |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk Nat'l Boulevard Bk Nat'l Boulevard Bk Natonal Security Bk Dak Park Tr&Sav Bk Personal Ln & Sav Bk Hears-Com State Bk Hears-Com State Bk Hears-Com State Bk Hears-Com State Bank Hears-Tr& Bank Hears-Tr& Bank Hears-Tr& Sav Bk Hears-Tr& Sav Bk Howard Ave T&S Bk Howard Ave T&S Bk Howard Ave T&S Bk Akeview Tr& S Bk   | 200,000<br>750,000<br>200,000<br>2,000,000<br>750,000<br>200,000<br>700,000<br>200,000<br>300,000<br>300,000<br>450,000<br>450,000<br>450,000<br>800,000<br>800,000<br>800,000<br>800,000<br>800,000 | 1.316.760<br>279.391<br>48.807<br>377.258<br>33.009<br>18.479<br>109.866<br>70.539<br>168.454<br>139.252<br>23.356<br>105.727<br>63.814<br>119.828<br>42.171<br>936.901<br>805.808<br>60.222<br>8,679.831<br>17.049<br>24.529<br>54.539<br>11.029.704 | 3.458.248<br>289.314<br>998.824<br>3.201.127<br>2.321.284<br>17.326<br>6.110.343<br>347.098<br>152.180.005<br>1,095.890<br>743.789<br>6.020.734<br>11.568.946<br>0.850.959   | 100<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>10 | 160<br>30<br>92<br>30<br>29<br>                             | 98<br>40<br>32<br>7<br>45<br>50<br>65<br>70<br>185    |
| Mutual Nat Bk of Ch Nat'l Boulevard Bk Park Tr&Sav Bk Personal Ln & Sav Bk Bank Personal Nat Bank Lnt State Bank Personal Nat Bank Lnt St Bk of Olearing Perminal Nat Bank Lnt St Bk of Olearing Perminal Nat Bank Lnt St Bank Personal State Bank Amaig Tr & Sav Bk Banco di Napoli Tr Bway Tr & Sav Bk Bast Side Tr&Sav Bk East Side Tr&Sav Bk Latris Tr & Sav Bk Latris Tr & Sav Bk Loward Ave T&S Bk Common   | 300,000<br>750,000<br>200,000<br>200,000<br>750,000<br>200,000<br>200,000<br>200,000<br>300,000<br>300,000<br>450,000<br>300,000<br>450,000<br>300,000<br>800,000<br>800,000<br>800,000<br>650,000   | 1,316,760<br>279,391<br>48,807<br>377,258<br>33,009<br>18,479<br>109,866<br>70,539<br>168,454<br>139,252<br>23,356<br>105,727<br>63,814<br>119,828<br>42,171<br>936,901<br>860,222<br>8,679,831<br>}<br>17,049<br>24,529<br>55,373<br>1,029,084       | 3,458,248<br>289,314<br>998,824<br>3,201,127<br>2,321,284<br>17,326<br>11,419,578<br>6,110,343<br>347,098<br>152,180,005   | 100<br>100<br>100<br>100<br>100<br>25<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>10 | 160<br>30<br>92<br>30<br>29<br>                             | 98<br>40<br>32<br>7<br>45<br>50<br>                   |

|                 |   | Capital.                             | Surplus &<br>Profits. | Gross<br>Deposits.                      | Par.              | Bid.        | Ask.           |
|-----------------|---|--------------------------------------|-----------------------|---|-------------------|-------------|----------------|
| 200             | Elgin—<br>Elgin Nat'l Bank<br>First Nat'l Bank<br>Union Nat'l Bank      | \$<br>100,000<br>300,000<br>100,000  | 551,861               | \$<br>990;894<br>4,634,748<br>1,457,936 | 100<br>100<br>100 | Nomi<br>Per | nal.<br>share. |
|                 | Peoria—<br>Cent Nat Bk & Tr Co<br>Com Mer Nat Bk&Tr                     | 600,000                              | 635,989               | 8,451,815                               | 50                |             |                |
| STATE OF STREET | Common<br>Preferred<br>First National Bank                              | 1,500,000<br>500,000<br>660,000      | 1,225,700             | 18,430,210<br>11,464,269                | { 15 20 20        |             |                |
| 2 2 24 2        | Jefferson Tr &Sav Bk<br>Common<br>Capital notes<br>South Side Tr & Sa B | 200,000<br>100,000<br>150,000        | 1 30 40               | 1,347,991<br>658,155                    | { 20<br>100       |             |                |
| D 00 10 20 20   | Quincy—<br>B'dway Bk of Quincy  | 100,000                              |                       | 585,129                                 |                   |             | ent            |
|                 | Ill State Bk of Quincy<br>Common<br>Debentures                          | 200,000                              | Construction of       | 2,427,229                               | 1                 | 58.         | les            |
|                 | Mercantile Tr & S Bk<br>Peoples Bk of Quincy<br>S'thSideBk of Quincy    | 200,000<br>100,000<br><b>50,00</b> 0 |                       | 4,339,262<br>415,243<br>362,968         | 100<br>100<br>100 |             |                |

500,000

168,270

107,839

250,108 38,075

7,622,796

4,094,646

8,125,357

100 100 100

100

**ILLINOIS** 

State Institutions Sept. 29

|   | National Ban<br>Oct. 17                                    | ks [  | NDIANA   |   | Institut<br>Oct. 17 | ions                                |                                       |
|---|--|---|--|---|---------------------|-------------------------------------|---------------------------------------|
| Citizen<br>Citizen<br>Lamase<br>Nation<br>North   | nsville— s' Nat Bank s Tr & Sav Bk co Bank.a al Oity Bank. | 500.000<br>100.000<br>100,000<br>700.000<br>125,000   | 15,000   | 9,640,244<br>934,290<br>390,000<br>8,296,300<br>1,143,359   | 100}                | Nomi<br>Per<br>800                  | nal.<br>share<br>325<br>125<br>240    |
| Com   | tional Bank—<br>mon  | 500,000<br>650,000  |  | 9,513,990   | {100<br>100         | 250                                 | 260                                   |
| Prefe   | Wayne—<br>n Nat Bk & Tr<br>mon                             | 500,000<br>700,000  | } 325,747  | 9,524,175   | { 20<br>20          |                                     |                                       |
| Com   | ne Nat Bank<br>mon<br>erred<br>rust & Sav Bk               | 320,000<br>500,000  | } 221,784  | 9,783,533   | { 20<br>20          | N<br>re                             | o<br>cent<br>les                      |
| Com   | mon<br>entures<br>s Tr & Sav Co                            | 200,000<br>50,000<br>300,000  | } 21.161<br>929,776  | 540,738<br>6,717,406  | 20<br>20            |                                     | 165                                   |
| Gary<br>Gary S<br>Gary T  | r—<br>tate Bank<br>r & Sav Bk                              | 200,000<br>375,000  | 755,694<br>15,218  | 5,157,474<br>704,730  | 100<br>100          |                                     | 100                                   |
| Com:<br>Class<br>Founta<br>Indiana<br>Live St<br>Marion<br>Mercha<br>People'<br>Banker<br>Fidelity<br>Fidelity<br>Fidelity<br>Com:<br>Debe<br>Indiana<br>Security<br>Com:<br>Prefe<br>Union | Trust Co   | 1,000,000<br>1,800,000<br>1,000,000<br>2,000,000<br>500,000<br>200,000<br>1,250,000<br>185,000<br>1,500,000<br>1,000,000<br>1,000,000<br>200,000<br>200,000 | 97,327<br>2,505,194<br>150,700<br>16,657<br>1,925,621<br>276,732<br>515,997<br>198,847<br>} 713,413<br>1,261,915 | 21,496,779 897,865 62,776,858 872,648 264,435 21,424,502 1,845,827 2,262,947 1,463,721 27,037,821 10,488,285 2,818,051 11,318,695 | 100                 | 7<br>150<br>92<br>167<br>105<br>155 | 10<br>200<br>108<br>180<br>120<br>170 |
| Terro<br>Mercha<br>Comi<br>Prefe  | th Bend— at Bank at Bank & Tr & Sav Bk ank & Tr Co         | 250,000<br>500,000<br>600,000<br>250,000<br>800,000   | 278,088  | 2,213,892<br>2,603,428<br>5,360,767<br>2,266,152<br>1,952,192<br>3,376,479  |                     | N<br>re<br>sa                       | o<br>cent<br>lps                      |
| Com   | Haute First<br>t Bank—<br>mon<br>rred                      | 500,000<br>500,000  | 227,907  | 12,838,627  | { 20<br>10          |                                     |                                       |

\* Sale price
† Branch of Savannah,
a Lamasco Bank just recently re-opened for normal business,
b Merchants National Bank in Chicago, Chicago, Ill., a new banking
institution, chartered by the Comptroller of the Currency on Dec. 21 1934
and opened for business on Dec. 24 1934. The new institution replaces
the old Madison & Kedzie Trust & Savings Bank, in receivership since
March 1933.
d New stock,
e Affiliate of the First National Bank of Atlanta, Ga.
I Last sale
n June 30 1934,
r Combined statement,
z Ex-dividend.

|   | Capital.             | Surplus &<br>Profits.                           | Gross<br>Deposits.    | Par.       | Bid.        | Asi  |
|---|----------------------|---|-----------------------|------------|-------------|------|
| Burlington—                                 | \$ 000               | \$<br>37,449                                    | \$<br>1,207,572       | 100        | Nomi<br>Per | nal. |
| Farmers & Merch S B<br>First National Bank. | 50,000<br>100,000    | 40,542  | 1,717,273             | 100        |             | 1    |
| Cedar Rapids—<br>Merchants Nat Bank         | 500,000              | e1,004,081                                      | 21,971,732            | 100        |             |      |
| People's Sav Bank<br>United States Bank     | 250,000<br>50,000    | 57,353<br>40,183                                | 2,962,265<br>428,575  | 100<br>100 |             |      |
| Council Bluffs—<br>City National Bank       | 150.000              | 101,884   | 2,695,041             | 100        |             | 197  |
| Coun Bluffs Sav Bk.<br>First National Bank. | 150,000              | 192,973   | 3,935,058             | A 15"      |             |      |
| Common<br>Preferred                         | 50,000<br>50,000     |   | 1,145,292             | 100        |             |      |
| State Savings Bank.                         | 100.000              | 79,188  | 1,120,550             | 100        |             |      |
| Davenport—<br>Davenport Bk & Tr_            | 600,000              | 480,882   | 17.517.783            | 100        |             |      |
| Des Moines—<br>Bankers Tr. Co Bk—           | No. of the           |   |                       |            | N<br>re     | COL  |
| Common Preferred A                          | 250,000<br>650,000   |   | 11.233.637            | 100        | 88          | les  |
| Preferred B                                 | 100,000              | 1705 S.     | Tale of the second    | 73-30      |             |      |
| Cap City State Bank<br>Cent Nat Bk & Tr Co  | 150.000              | 63,846  | 1.288.788             | SATE       |             |      |
| Common<br>Preferred                         | 250,000<br>850,000   |   | 16,746,834            | 100<br>100 |             | 100  |
| Iewa-Des Moines Nat<br>Bank & Trust Co:     |                      |   |                       |            |             |      |
| Commonh                                     | 1.000.000            |   | 37,719,738            | 100        |             |      |
| Preferred                                   | 3,500,000<br>150,000 | 26,629  | 1,381,779             | 100        |             |      |
| University State Bk.<br>Valley Sav Bank     | 50.000<br>150.000    | 22,033<br>194,138                               | 215,087<br>2,781,860  | 100<br>100 | 100         |      |
| Dubuque—<br>First National Bank             | 300,000              | 15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | The Landing           |            |             |      |
| Amer Tr & Sav Bank                          | 250,000              |   |                       |            |             | W    |
| Sioux City—<br>First National Bank          | 400,000              | 161,873   | 7,344,577             | 100        |             |      |
| Live Stock Nat Bank<br>Toy Nat Bank         | 400,000<br>200,000   | 187,922<br>265,656                              |                       | 100        | A Series    |      |
| Security Nat Bank<br>Weedbury Co Sav Bk     | 250,000              | 125,611   | 4,079,741<br>1,285,72 | 100        |             |      |

| National Bas<br>Oct. 17  | nks K   | ANSAS                                  | State<br>S   | Institu<br>ept. 12              | tions      |                 |
|--|---|--|--|---------------------------------|------------|-----------------|
| Hutchinson—<br>American Nat Bank.<br>Exchange Nat Bank.<br>First National Bank.  | 150,000   | 53,151<br>88,000<br>180,565            | . 1,112,574<br>2,100,000<br>4,736,411                                  | 100<br>100<br>100               | N<br>re    | nal. share cent |
| Kansas City—<br>Cemm'l N Bk of K C<br>Common<br>Preferred<br>Exchange State Bank   | 300,000<br>450,000<br>200,000                     |  | 10,231,334<br>2,208,688  | { 10<br>10<br>100               | 5½<br>100  | 6<br>10<br>105  |
| Security Nat Bank Common Preferred Biverview State Bk.   | 100,000   | 32,590<br>242,011                      | 2,863,366<br>2,527,721   | (100<br>1100<br>100             | 120<br>150 | 125<br>175      |
| Leavenworth—<br>First National Bank.<br>Leavenworth Nat Bl<br>Manufac'rs State Bl  | 150,00C   | 119,671<br>183,749<br>21,986           | 1,978,949<br>2,623,008<br>831,703                                      | 100                             |            |                 |
| Topeka— Central Nat Bank Central Trust Co Citizens State Bank Fidelity Say State B   | 400,000<br>115,000<br>200,000                     | 217,898<br>8,253                       | 10,681,574<br>1,112,268<br>560,298<br>2,970,640                        | 100                             |            | •               |
| Guaranty State Bank Common Preferred Law Valley State Bi Merchants Nat Bk Nat Bank of Topek State Savings Bank Tepeka State Bank | 50,000<br>150,000<br>50,000<br>200,000<br>500,000 | 27,085<br>112,003<br>419,079<br>36,021 | 927,537<br>607,977<br>5,605,989<br>8,652,811<br>1,210,083<br>1,272,335 | 100<br>100<br>100<br>100<br>100 | re         | cent<br>les     |
| Wichita— First National Bank Fourth Nat Bank Kansas State Bank Southwest Nat Ban   | 1,000,000<br>100,000<br>k 200,000                 | 627.299<br>15.135                      | 16,327,752<br>696,986  | 100                             |            |                 |
| Union National Ban<br>Common<br>Preferred<br>Union Stock Yds Na  | 100,000   |  |  | 6212                            |            |                 |

| Nat                             | ional Banl<br>Oct. 17 | k KE                 | NTUCK                 | Y State                  | Institu<br>une 3 |  |          |
|---------------------------------|-----------------------|----------------------|-----------------------|--------------------------|------------------|--|----------|
| er javen.<br>Sammen alle sammen | 1931                  | Variation of         | - 1                   |                          | 1                | Nomi   | nal.     |
| Covingto<br>Citizens' Na        |                       | 200.000              | 427,404               | 3.830,291                | 100              | r or   | ALLEGA 6 |
| First Nat Bl                    |                       |                      |                       |                          |                  | N  |          |
| Common.                         |                       | 200,000              |                       | 3,244,468                | { 10<br>10       |  | cent     |
| Preferred.                      |                       | 250,000              | fa deliver en         |                          | 1,10             | 58   | les      |
| Peop-Lib Bl                     | & Tr Co               | 650,000              | 150,669               | 5,235,024                | 100              | 14.31  | 1        |
| CovingtonT                      | r&BkgCo               | 200,000              | 40,053                | 1,424,386                | 100              | San Gi   |          |
| Lexingto                        | n—                    |                      |                       |                          |                  |  |          |
| Bank of Cor                     | nmerce-               |                      | V2004-715             |                          |                  | APPLICATION OF THE PERSON OF T |          |
| Common.                         |                       | 300,000              |                       | 1,814,127                | [100]            | 70   | 10       |
| · Preferred.                    |                       | 150,000              |                       |                          | 1100             |  |          |
| Citizens Bk                     |                       | 000 000              | 1 -72 000             | 1,100,000                | ſ 25             | Section Sec  | 14. 186  |
| Common.                         |                       | 200,000              |                       | 1,100,000                | 100              |  |          |
| Preferred. First Nat Bl         | & Tra Co              | 350,000<br>1.000.000 | 884.592               | 9.396.756                | 50               | 45   | 50       |
| Becond Nat                      | Bank                  | 150.000              |                       | 2,760,018                |                  | 250  | 275      |
| Union Bank                      |                       | 150.000              |                       | 1,766,097                | 100              | 140  | 150      |
| Security Tru                    |                       | 500,000              | c245.499              | 4.339,732                | 100              | 250  | 275      |
| Louisvill                       | 8                     | 200,000              | 0210,100              | 1,000,102                | • •              | 2  |          |
| Bank of Co                      | mmerce                | 100,000              | c100.942              | 1.199.596                | 10               |  |          |
| Citizens' Un                    |                       | 1.000,000            | 2,430,005             | 48,157,445               |                  | 1  | 400      |
| Fidelity & O                    | olum Tr.              | 2,000,000            | 1,656,370             | 5,429,773                | 100              | Ash Only   | 100      |
| First Nation                    | al Bank.              | 1,000,000            | 1,681,256             | 29,768,215<br>16,741,837 | 100              |  | 300      |
| Liberty Bk                      | & Tr Co.              | 2,000,000            |                       | 16,741,837               | 10               |  | 54       |
| Security Ba                     | nk                    | 300,000              | c 46,101              | 1,945,974                |                  |  |          |
| KentuckyT                       |                       | 91,000,000           | 01,326,122            | 3,850,855                |                  | 9  | 200      |
| Lincoln Ban                     |                       | 1,250,000            | 349,194               | 9,450,970                |                  | 175  | 200      |
| Stock Yards                     |                       | 100.000              | c 91,205<br>b 832,005 | 935,918<br>9.230,895     |                  | 110  |          |
| Louisville T                    |                       | 2,000,000            |                       | 1.003.330                |                  |  | 265      |
| United State                    |                       | 525,000              | 0 90,002              | 1,000,000                | 100              |  | -00      |
| Mewport-<br>American N          |                       | 100.000              | 133,857               | 1,241,366                | 100              | 1. 1. 1.   |          |
| Newport Na                      |                       | 100.000              |                       | 3,096,230                |                  |  |          |
| Central Sav                     |                       |                      |                       |                          |                  |  | 1        |

| National Banks<br>Oct. 17 | LOUISIANA | State Institutions<br>Oct. 17 |
|---------------------------|-----------|-------------------------------|
|---------------------------|-----------|-------------------------------|

|  | Capital.                          | Surplus & Profits. | Gross<br>Deposits.                    | Par.              | Bid.        | Ask.          |
|--|-----------------------------------|--------------------|---------------------------------------|-------------------|-------------|---------------|
| Baton Rouge—   | s                                 | \$                 |                                       |                   | Nomi<br>Per | nal.<br>share |
| City National Bank<br>Common<br>Preferred  | 300,000<br>300,000                |                    | 3,371,998                             | 10                |             |               |
| Louisiana Nat Bank<br>Common<br>Preferred  | 300,000<br>300,000                |                    | 6,083,906                             | {100<br>80        |             |               |
| New Orleans—<br>American Bank & Tr   | 1.000,000                         | 530,512            | 18,073,342                            | 100               | 30          |               |
| Hibernia Natl Bk<br>Common<br>Preferred  | 1,200,000<br>1,500,000            | } 624,408          | 33,226,398                            | { 20<br>20        | 161/2       |               |
| Nat Bk of Commerce<br>Common<br>Preferred  | 1,200,000<br>1,500,000            |                    | 29,251,985                            | { 20<br>20        | 12          |               |
| Louisiana SB & T Co<br>Whitney Nat Bank  | 208,000                           |                    | 90,345,515                            |                   | 18<br>49    | 20<br>55      |
| Shreveport—<br>First National Bank_<br>Commercial Nat Bk_<br>Cont'l-Am B & Tr Co | 1,000,000<br>1,000,000<br>950,000 | 266,655            | 18,626,443<br>12,254,514<br>5,788,184 | 100<br>100<br>100 |             |               |

| National Bank<br>Oct. 17   | ta l                          | MAINE                        | State C                             | ct. 17           |             |          |
|--|-------------------------------|------------------------------|-------------------------------------|------------------|-------------|----------|
| Augusta—   |                               |                              |                                     | 100              | Nomi<br>Per | nal.     |
| First Nat Granite Bk<br>Depositors' Trust Co                           | 1,100,000<br>611,425          | 151,897<br>361,068           | 7.154,877<br>6.101,493              | 100<br>25        | 30          | 40       |
| Bangor—<br>Merchants' Nat Bk.<br>Eastern Tr & Bkg Oo                   | 1,000,000<br>200,000          | 236,304<br><b>b1,060,419</b> | 8,483,967<br>7,847,479              | 100<br>100       |             | ==       |
| Merrill Trust Co—<br>Common————<br>Preferred————                       | 600,000<br><b>2,000,000</b>   |                              | 12,019,139                          | ${20 \atop 100}$ |             |          |
| Portland—<br>Canal National Bank                                       | 600,000                       | 423,924                      | 8,686,570                           | 100              | 60          | 80       |
| Casco Bk & Tr Co<br>First National Bank<br>Nat Bk of Commerce          | 200,000<br>400,000<br>400,000 | 137,847                      | 2,206,775<br>4,387,549<br>5,561,443 | 25<br>40<br>20   | 35<br>17    | 40<br>20 |
| Portland Nat Bank—<br>Common————<br>Preferred A————<br>Preferred B———— | 425,000<br>850,000<br>150,000 | 235,645                      | 13,418,942                          | { 50<br>40<br>50 |             | 40       |

| National Banks<br>Oct. 17                      | MA             | RYLANI            | D State                                 | Inst<br>Sept. | itutions<br>29 | 1            |
|--|----------------|-------------------|---|---------------|----------------|--------------|
|  | entro de tra   |                   |   |               | Nomi           | nal<br>share |
| Baltimore— Balt Comm'l Bank Baltimore Nat Bank | 500,000        | 306,135           | 3,383,231                               | 10            | 416            | 6            |
| Common   | 500,000        | 1 590,690         | 21,169,971                              | 1 10          |                |              |
| Preferred                                      | 1,000,000      | 007 004           | 6.506.873                               | 20            | 40             |              |
| Dalvert Bank                                   | 200,000        | 397,904           | 3,000,000                               | 100           | 25             | 60           |
| Janton Nat Bank                                | 100.000        | 125,000           | 1.008.957                               | 100           | 20             | 1.5          |
| Carrollton Bk of Balt                          | 80,000         | 77,396<br>192,580 | 531.013                                 | îŏ            | 216            | 31           |
| Commonwith Bank.                               | 4.000,000      | 8 261 215         | 141,286,412                             | 10            | 214<br>4812    | 31<br>491    |
| First National Bank.<br>Nat Cent Bk of Balt.   | 400.000        | 547,283           | 5,526,986                               | 100           | 140            | 150          |
| Nat Marine Bank                                | 600,000        | 506,017           | 5,509,428                               | 30            | 28             |              |
| Western Nat Bank                               | 750,000        | 509,017           | 11,132,501                              | 20            | 29             | 32           |
| Colonial Trust Co                              | 400,000        | 281.214           | 1,932,314                               | . 28          | 211/2          | 26           |
| Equitable Trust Co.                            | 1.250.000      | 1.631.171         | 18,956,966                              | 100           | 21 14<br>12 15 | 14           |
| Fidelity Trust Co                              | 1.000.000      | 597,533           | 15,006,289                              | 25            | 64             | 70           |
| Maryland Trust Co                              | 2.000,000      |                   |   | 17/2          |                |              |
| Common   | 1.000.000      | 11,201,866        | 29,891,033                              | 1 10          | 71/2           | 83           |
| Capital notes                                  | 2,000,000      |                   | 1 6 P. N. 1 1 L 1                       | 1-==          | 9              | 11           |
| Mercantile Tr Oc                               | 1.500,000      | 3,646,138         | 21,103,743                              | 50            | 200            | 215          |
| Real Estate Tr Co                              | 600,000        | 167,202           | 1,321,452                               | 100           | 40             | 570          |
| Safe Dep & Trust Co                            | 2,000,000      | 4,302,977         | 9,543,091                               | 100           | x555           | 570          |
| Union Trust Co-                                | en interaction |                   |   |               |                | 5            |
| Common   |                | 11,736,074        | 28,362,458                              | [ 10          | 3              | 0            |
| Capital notes                                  | 500,000        | 1                 | A TRAVELLIAND                           | 1             |                |              |
| Qumberland—                                    |                | 000 010           | 4 0 00 000                              | 100           | 200            | 250          |
| First Nat Bank                                 | 200,000        | 333,849           | 4,653,303                               | 100           | 200            | 200          |
| Peoples Bank—                                  |                |                   | 007 101                                 | 1 25          | 35             | ****         |
| Common   | 100,000        |                   | 937,121                                 | 1 20          | 90             |              |
| Capital notes                                  | 100,000        |                   | 5,382,976                               | 100           | 150            | 200          |
| Second Nat Bank                                | 500,000        | 198,944           | 0,304,810                               | 100           | 100            | 200          |
| Liberty Trust Co-                              | 150,000        | 1 95.548          | 2,418,365                               | 1 15          | 30             | 35           |
| Common   | 100,000        |                   | 2,410,000                               | 11            |                |              |
| Capital notes                                  | 300,000        |                   | San Agent Car                           | 1             |                | 0.00         |
| Frederick-                                     |                |                   |   | . 2           |                |              |
| Citizens' Nat Bank                             | 100.000        | 980,200           | 7,522,766                               | 100           |                |              |
| Comm'l Bank of Md                              | 200.000        |                   |   |               |                |              |
| Farm & Mech N Bk.                              | 125.000        |                   |   |               |                | 35           |
| Frederick Co Nat Bk                            |                | 240,200           | 0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |               | CHIEF.         | 14.5         |
| Common.  | 75,000         | 1 79,428          | 1.201.944                               | 1 15          |                |              |
| Preferred                                      | 75,000         | 1                 |   | 1 15          |                |              |
| Fr'k Town Sav Inst.                            | 150,000        | 263,412           | 3.140.361                               | 100           |                |              |
| West Maryland Tr                               | 100,000        |                   |   |               |                |              |

## National Banks Oct. 17 MASSACHUSETTS State Institutions Oct. 17

| at Rock Bk of Bos | $\begin{array}{c} 100.000 & 5.321.319 & 75.021.021 & 100 \\ 00.000 & 2.833.031 & 24.497.669 & 20 \\ 00.000 & 10.860.914 & 175.486.851 & 25 \\ 00.000 & 4.346.412 & 69.222.970 & 25 \\ 00.000 & 375.643 & 10.886.950 & 50 \\ 00.000 & 5 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & 5 & 5 \\ 00.000 & $ | 40<br>163%<br>98 | 345<br>45<br>1634<br>103<br>26 |    |
|-------------------|--|------------------|--------------------------------|----|
|                   | 00,000   375,643   10,686,950   50   | 1                | 1                              | 12 |

- \* Sale price.
  a Nov. 30 1934.
  b Sept. 29 1934.
  c Oct. 4 1934.
  e June 30 1934.
  f Citizens Union Fidelity unified certificates.
  g Affiliated with the First National Bank of Louisville.
  h Member Northwest Bancorporation.
  March 5 1934.
  Last sale.
  Ex-dividend.

National Banks MASSACHUSETTS State Institutions Oct. 17

| 750,000<br>2,000,000               | \$<br>302,841   | s  |                       | Nomi<br>Per |                  |
|------------------------------------|---|--|-----------------------|-------------|------------------|
| 750,000                            | 202 841   |  |                       |             |                  |
|                                    | 2 816,131   | c1,326,593<br>28,875,607   | 100                   | )           | share.           |
| 100,000<br>2,500,000               | 11 214.675  | c1,961,017   | 100                   |             |                  |
| 500,000                            | 1 586.399   | 1,095,120<br>27,758,177  | 100                   | )           |                  |
| 1,000,000<br>t5,000,000<br>200,000 | 2,844,574<br>5,093,662<br>109,528   | 3,772,105<br>2,770,904   | 100                   |             |                  |
| 750,000                            | 3,923,688<br>398,758  | 7,179,467  | 100<br>50             | 175         | 200              |
| 700,000                            | 675,722   | 100000000000000000000000000000000000000  | 1 1 500 500           | 1 1 1 1 1   | 8                |
| 1,000,000                          | 129,318   | 2,531,462  | 100                   |             |                  |
| 300,000<br>100,000                 | 232,909<br>85,873   | 3,538,564<br>c 1,274,633   | 100<br>100            | 120<br>75   |                  |
| 820,000                            | 216,292   | 7,759,636  | _20                   |             | 75               |
| 750,000                            | 228,540   | 7,525,979  | 100                   |             |                  |
| 150,000<br>300,000<br>1,000,000    | 529,858<br>436,390<br>1,156,436   | 4,694,088<br>3,108,110<br>c16,128,160  | 10                    | re          | o<br>cent<br>les |
| 200,000                            | 145,975   | 2,623,069  | 1 <b>0</b> 0          |             |                  |
| 400,000<br>1,200,000               | 184,106<br>305,996  | 6,101,697<br>c 7,290,234   | 100<br>100            | 97<br>93    | 96               |
| 300,000                            | 159,410   | c 2,800,607  | 1 <b>0</b> 0          | 65          |                  |
|                                    |   |  |                       |             |                  |
| 120,000                            | 248,629<br>137,436<br>341,191   | 2,874,875<br>1,449,592<br>c 3,782,245  | 100<br>10<br>20       |             |                  |
|                                    |   |  | eg har                | N<br>re     | cent             |
| 300,000                            | 164,841   | 2,009,883  | 100                   | 58          | les              |
| 000 000                            | 3 01 400  |  |                       | ۱           |                  |
| 500,000                            | } 21,438  | 7,511,380  | { 50<br>50            | 34          |                  |
| 100,000                            | 224,746   | 2,670,976  | {100                  | 35          |                  |
| 1,400,000                          | 187,900   | 9,046,458  | s 20                  | 3           | 6                |
| 600,000                            | 256,228   | 5,652,696  | 25                    |             | 25               |
| 300,000                            | 236,716   | 3,549,923  | 100                   | 90          |                  |
| 1,000,000                          | 441,116   | 10,159,367   | 50                    | s 24        | 261/2            |
| 200,000                            | 1 236 306   | 3 194 545  | ( 50                  |             | 10,000           |
| 200,000                            | 100 E 100 CO  | 107 1 70 8 2 5 7 1   | 1 50                  | 115         |                  |
| 200,000                            | And the state of the  |  |                       |             |                  |
| 250,0001                           | 451,126   | STATE OF STATE OF  | 1 50                  | 170         |                  |
| 100,000<br>200,000                 | 658,433   | 3,541,429  | 20                    | 385<br>72   | ====             |
| 1,000.000                          | 195,884   | 7,758,221  | 50                    | 20          |                  |
| 500,000                            | 385,268   | 7,515,594  | 1000                  | The Best    | 36               |
| \$54.5 Km . 759                    | ) 200 010   | E 504 9617   | 2.1                   | 17 1. 15 mg | 1016             |
| 350,000                            | 308,219   | 5,594,261  | 1233                  | 12          | 13½<br>13        |
|                                    | ,   |  |                       |             |                  |
| 200,000<br>150,000                 | 63,352  | 1,631,828  | $\{ {}^{100}_{100}  $ |             |                  |
| 650,000                            | 58.283  | 3,636,489  | 50                    | N           |                  |
| 250,000                            | )   | 0,000,100  | R'                    | sa          | 68               |
| 200,000<br>200,000                 | 235,182   | 5,766,833  | 10                    |             |                  |
| \$155.00 PM                        |   |  |                       | 71.0        |                  |
| 1,000,000                          | 319,835   | 13,639,041   | 10<br>10              | 3           | 51/2             |
| 1.000.000                          | 1,778,534<br>1,137,906  | 25,512,709<br>11,179,802   | 1001                  | 41          | 155<br>45        |
| 195,000                            | 1,532,481<br>166,432  | 12,787,829<br>1,425,674  | 25<br>25              | 39          | 42               |
| 200,000<br>300,000                 | 266,285<br>328,216  | 2,168,061<br>4,030,578   | 100<br>25             |             | 25               |
|                                    |   |  |                       | 6           |                  |
| 500,000                            | 431,040   | 14,736,625   | 100                   |             | 60               |
| 200,000                            | 160,000   | 2,500,000  | 10 .                  |             | 15               |
|                                    | 3.000.000 750.000 750.000 1.000.000 1.000.000 300.000 150.000 150.000 1.000.000 1.000.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.200.000 1.000.000 1.000.000 1.000.000 1.000.000 | 3,000,000   3,923,688   750,000   100,000   129,318   300,000   232,909   85,873   300,000   1,000,000   1,156,436   1,200,000 | 100,000               | 100,000     | 100,000          |

| National Banks<br>Oct. 17 | MICHIGAN State Institut | ions |
|---------------------------|-------------------------|------|
| A V ****                  |                         | -    |

|   | Special Sec        | 11.14.15 B.A. | Jednika P. P.          | , Nominal.     |
|---|--------------------|---------------|------------------------|----------------|
| Bay City— Bay City Bank Natl Bk of Bay City People's Commercial | 300,000<br>400,000 |               | 2,735,509<br>4,460,211 | 100 Per share. |
| & Savings Bank  | 500,000            | 450.412       | 8,201,406              | 100            |

| National Banks<br>Oct. 17 | MICHIGAN | State Institutions<br>Oct. 17 |
|---------------------------|----------|-------------------------------|
|---------------------------|----------|-------------------------------|

|  | Capital.                                     | Surplus & Profits.            | Gross<br>Deposits.                     | Par.                   | Bid.        | Ask            |
|--|--|-------------------------------|--|------------------------|-------------|----------------|
| Detroit—<br>Com'wealth-Com'l<br>State Bank—  | 8  | \$                            |  |                        | Nom:<br>Per |                |
| Common Preferred Detroit Savings Bank  | 500,000<br>2,500.000                         |                               | 35,163,525                             | { 50<br>50             |             | Sec. of        |
| Common Preferred Mfrs National Bank  | 1,500,000<br>4,000,000<br>3,000,000          | Section 1                     | PROPERTY.                              | { 20<br>20<br>50       |             |                |
| Nat Bank of Detroit—<br>Common————<br>Preferred ————<br>United Savings Bank        | 5,000,000<br>12,125,000                      | }8,879,495                    | 240,078,243                            | { 10<br>25             |             |                |
| Common Preferred Bankers Trust Co  | 500,000<br>1,000,000<br>1,000,000            | 678,650                       |  | { 10<br>10<br>100      | 1000        |                |
| Equitable Trust Co— Common Class ''A' pref Class ''B'' pref Detroit Trust Co—      | 500,000<br>101,260<br>122,180                | 1                             |  | { 20<br>20<br>20       | N<br>re     | cent<br>les    |
| Common<br>Preferred<br>Highland Park Trust<br>Un Guardian Tr Co_                   | 1,150,000<br>2,091,780<br>500,000<br>500,000 | 1966780<br>n76,910<br>346,800 | g11,266,105<br>1,110,927<br>g4,935,363 | 20<br>20<br>100<br>100 |             |                |
| Flint—<br>Olt Com & Savs Bk_<br>Genessee Co Savs Bk<br>Nat Bank of Flint<br>Common | 500,000<br>700,000<br>300,000                | 692,642<br>43,839             | 11,996,016<br>4,542,497<br>4,438,317   | 20<br>20<br>1 20       |             |                |
| Preferred  | 500,000                                      | 1                             |  | { 20<br>20             |             |                |
| Grand Rapids—<br>Central Bank<br>Nat Bk of Grand Rap                               | 250,000                                      | v76,536                       | 750,878                                | 20                     | 8           | 12             |
| Common Preferred Peoples Nat Bank—   | 500,000<br>240,000                           |                               | 6,265,877                              | { 20<br>20             | 8           | 10             |
| Common<br>Preferred<br>Old Kent Bank—  | 400,000<br>500,000                           |                               | 5,238,699                              | { 10<br>10             | 2           | 5              |
| Common<br>Preferred<br>Grand Rapids Tr Co  | 1,000,000<br>2,500,000                       |                               | 30,241,755<br>g 418,116                | { 10<br>10             | 6           | 8              |
| Union Bank of Mich.<br>Michigan Trust Co.  | 750,000<br>250,000<br><b>1,200,00</b> 0      | 79,634                        | 1,723,454<br>g 1,354,647               | 100<br>50<br>30        | 50<br>9     | 100<br>1<br>12 |
| Saginaw—<br>Second Nat Bank &<br>Tr Co   | 1.250,000                                    | 967,419                       | 15,702,424                             | <b>10</b> 0            |             |                |

MINNESOTA State Institutions Oct. 17 National Banks Oct. 17

| Duluth—   |                          |  |                                     | 2.25              | Nomi<br>Per | nal.      |
|---|--------------------------|--|-------------------------------------|-------------------|-------------|-----------|
| Bank of Comm & Sav<br>City National Bank<br>Duluth Nat Bank       | 600,000<br>200,000       | 379,803  | 355,040<br>4,261,987<br>1,359,820   | 100<br>100<br>100 |             |           |
| First & Amer Nat Bk<br>Common<br>Preferred                        | 1,500,000                |  | 22,949,821                          | {100<br>100       | N           |           |
| Minnesota Nat Bank<br>of Duluth<br>Northern Nat Bank_             | 600,000<br>1,000,000     |  | 4,024,881<br>6,099,565              | 100               |             | cent      |
| Pioneer Nat Bank<br>Western Nat Bank                              | 100,000<br>150,000       | 23,827   | 799,202                             | 100<br>6623       |             |           |
| Minneapolis—<br>Blooming'n-Lake NB                                | b 200.000                | 87,780   | 1,483,199                           | b                 |             | 50° 80° 9 |
| Central Nat Bank<br>Fifth No'west'n N B                           | \$ 200,000<br>\$ 100,000 | 15,845<br>16,489   | 1,290,387<br>950,660                | f                 |             |           |
| First Nat Bk & Tr Co<br>Hennepin State Bank<br>Marquette Nat Bank | b 100,000                | 5,373,047<br>30,904<br>121,143                           | 124,646,575<br>721,919<br>3,062,343 | 100               |             |           |
| Midland NatBk & Tr<br>Minnehaha Nat Bk.                           |                          | 262,366  | 13,137,231<br>1,139,887             | 1                 |             |           |
| N'western Nat B & T<br>Common<br>Preferred                        | 5,000,000<br>5,000,000   |  | 107,520,578                         | {100<br>100       | f †3½       | -33       |
| Produce State Bank_<br>2d Northwest State_                        | b 100,000<br>\$ 80,000   | 37,085<br>17,752   | 1,302,976<br>908,593                | b                 |             |           |
| Third N'west'n N Bk<br>4th Northwest Nat'l_                       | \$ 200,000<br>\$ 125,000 | 47,510<br>114,333  | 1,093,388<br>2,174,511              |                   |             |           |
| Rochester—<br>First National Bank_<br>Union Nat Bank              | p 200,000<br>150,000     | 139,756<br>27,754  | 4,193,972<br>1,365,952              | p100<br>100       | No re       | cent      |
| St. Paul—<br>American Nat Bank                                    | 2,500,000                | 317,872  | 21,352,706                          | 100               |             |           |
| Commercial State Bk<br>Drov ExchState Bank                        | 250,000<br>0 275,000     | $ \begin{array}{ccc} 120,563 \\ u & 30,134 \end{array} $ | 3,512,410<br>1,555,228              | 100               |             |           |
| First National Bank_<br>First State Bank<br>EmpireNatBk&TrCo      | p 100,000                | 64,495   | $111,231,406 \\ 1,760,867$          | 100               | 155         |           |
| Stock Yards Nat Bk_<br>Midway Nat Bank—                           | 4 450,000                | 121,477<br>97,799  | 6,731,244<br>4,684,500              | 100               |             |           |
| Common Preferred First Trust Co                                   | 100,000<br>200,000       | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1                 | 3,097,748<br>1,639,839              | 100               |             |           |

- † No par.

  b First National Group.

  c Includes savings deposits.

  d Stockholders of the Third National Bank & Trust Co. of Springfield.

  Mass., were to vote Nov. 20 1934 on the issuance of \$500,000 cumulative nonassessable preferred stock of \$1 par, in addition to the present \$1,500,000
  of common capital stock.

  h June 30 1934.
- 4 Member of Northwest Bancorporation.
- l Last sale. n March 5 1934. o American National Bank of St. Paul affiliate.
- p Member of the First Bank Stock Corp.
- r Stock has to be offered to board of directors.
- s New stock.
- # Affiliate of First National Bank of Boston.
- u Oct. 6 1934. x Ex-dividend.
- z Includes \$822,298 restricted deposits

| National Banks<br>Oct. 17 | MISSISSIPPI | State Institutions<br>Oct. 17 |
|---------------------------|-------------|-------------------------------|
|---------------------------|-------------|-------------------------------|

|   | Capital.                      | Surplus & Profits. | Gross<br>Deposits.                  | Par.       | Bid.        | Ask          |
|---|-------------------------------|--------------------|-------------------------------------|------------|-------------|--------------|
| Jackson   | \$                            | 8                  | 8                                   |            | Nomi<br>Per | nal<br>share |
| Capital National Bk-<br>Common  | 150,000                       | } °126,221         | 5,009,655                           | { 30<br>40 | 17.74       | 1800         |
| Preferred<br>Depos Gu Bk & TrCo<br>Jackson-State N Bk_                      | 200,000<br>665,000<br>300,000 | 87,032             | 7.071.146<br>6,310.275              |            | N           | 0.00         |
| Meridian—<br>Oltizens Nat Bank<br>First National Bank<br>Mer & Farmers Bank | 300,000<br>400,000<br>250,000 | 79,375             | 2,543,145<br>2,393,626<br>2,296,560 | 100        | ga.         | cent<br>les  |
| Vicksburg—<br>First Nat & Tr Co<br>Merch NatBk&Tr Co                        | 700.000<br>300.000            |                    | 4,721,733<br>4,186,999              |            |             |              |

| 100,000<br>600,000<br>500,000<br>100,000<br>600,000<br>2,000,000<br>200,000<br>200,000<br>200,000<br>120,000<br>50,000<br>100,000<br>50,000<br>100,000<br>100,000<br>100,000<br>100,000<br>100,000<br>100,000<br>100,000  | } 269,658<br>} 40,000<br>9,626<br>37,183<br>112,255<br>81,944<br>37,557<br>267,646<br>} 542,463   | 1,065,618<br>13,659,220<br>3,953,759<br>612,834<br>11,242,335<br>11,242,335<br>108,009,162<br>10,887,758<br>693,599<br>2,514,062<br>6,069,905<br>946,884<br>946,884<br>71,378,615<br>2,056,518                      | 100 100 100 100 100 100 100 100 100 100                               | Nom   Per   67   180   40   70   100   80   80   100   125   150   80   80   100   45   60   45   60 | inal<br>share.<br>75<br>2210<br>50<br>390<br>1115 |
|---|---|---|---|--|---|
| 600,000<br>100,000<br>600,000<br>2,000,000<br>100,000<br>200,000<br>200,000<br>200,000<br>200,000<br>80,000<br>120,000<br>50,000<br>100,000<br>100,000<br>50,000<br>100,000<br>100,000<br>1,350,000<br>100,000<br>100,000 | 36,550<br>367,924<br>47,459<br>3,590,333<br>666,876<br>33,721<br>145,382<br>} 269,658<br>} 40,000<br>9,626<br>37,183<br>112,255<br>81,944<br>37,557<br>267,646<br>} 542,463   | 13,659,220<br>3,953,759<br>612,834<br>11,242,335<br>11,242,335<br>1,141,475<br>108,87,758<br>693,599<br>2,514,062<br>6,069,905<br>946,884<br>806,177<br>1,378,615<br>2,056,518<br>7,003,986<br>757,549<br>4,956,682 | 100<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100<br>100    | Per 67 180 40 100 80 100 125 150 80 85 100 45 60   | share. 75<br>210<br>50<br>390                     |
| 80,000<br>120,000<br>50,000<br>100,000<br>550,000<br>100,000<br>300,000<br>1,350,000<br>100,000<br>100,000  | \$\\ \\   | 946,884<br>806,177<br>1,378,615<br>2,056,518<br>7,003,986<br>757,549<br>4,956,682   | {100<br>100<br>100<br>100<br>100<br>100<br>100<br>621/2<br>100<br>100 | 150<br>80<br>85<br>100<br>45<br>60   | ::::  |
| 900,000<br>1,350,000<br>100,000<br>100,000<br>100,000   | 267,646<br>} 542,463  | 4,956,682   | 100   | 60   | 99  |
| 6,000,000   | 37,157<br>109,275<br>7,071<br>3,079,329   | 1,213,189<br>586,301<br>897,833<br>251,938<br>121,812,578   | 100<br>100<br>100<br>100<br>100<br>100                                | 140<br>7¾<br>125<br>75<br>100  | 894<br>150<br>100<br>90<br>85                     |
| 200,000<br>200,000<br>500,000<br>100,000<br>c 350,000<br>200,000  | 278,098<br>182,136<br>384,399<br>b 123,723<br>\$\frac{1}{1}60,697<br>215,901<br>b \$1,070   | 8,040,494<br>3,469,365<br>6,768,063<br>2,464,307<br>7,063,678<br>1,944,080<br>941,493   | 100<br>100<br>100<br>100<br>100<br>100<br>100                         | re   | o<br>cent<br>les                                  |
| 107,500<br>92,500<br>415,000  | 29,141<br>b   | 1,225,870<br>2,091,346  | {20<br>20<br>100  |  |   |
| 500,000<br>700,000<br>600,000   | 126,055<br>b 151,754<br>\4,249,433  | 37,100,272<br>4,976,589<br>4,697,766<br>184,556,879   | { 20<br>100<br>100<br>100<br>100<br>}                                 | 22<br>45<br>18   | 23  |
| 200,000<br>150,000<br>100,000<br>640,242  | }<br>b 13.728   | 2,174,594<br>4,327,893  | 100<br><br>100  |  |   |
| a 430,000<br>1,215,000<br>500,000<br>200,000  | 329,210<br>73,485   | 7,147,040   | { 20  |  |   |
| 350,000<br>500,000<br>425,000   | 302,064<br>n 54,973   | 11,382,314<br>2,700,991   | {100<br>100<br>100<br>{   | 105  | 125   |
| 800,000<br>1,000,000<br>340,000<br>300,000  | 349,853<br>261,440<br>b 29,867  | 1.889.514   | 100   |  | 150<br>55   |
| 400,000<br>10,000,000<br>350,000  | 138,202<br>3,766,690<br>133,456   | 121,451,318<br>3,740,044  | 100<br>100  | 76<br>86   | 783<br>88<br>913                                  |
| 1,000,000   | 09,924  | 1,293,142<br>2,968,178<br>6,246,178   | 100<br>20<br>100  |  | 100   |
| 100,000<br>600,000<br>100,000   | 0 60,000<br>237,393<br>b 51,385   | 1,300,000<br>9,778,470<br>1,532,652   | 100<br>100<br>100   |  |   |
|   | 200,000 200,000 200,000 200,000 200,000 200,000 200,000 100,000 200,000 140,000 200,000 200,000 3,000,000 200,000 3,000,000 200,000 3,000,000 200,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 400,000 350,000 1,000,000 350,000 1,000,000 350,000 1,000,000 350,000 1,000,000 | 100,000   | 100,000   | 100,000  | 100,000   |

| Nationa Banks<br>Oct. 17 | MONTANA | nstitutions<br>ct. 17 |
|--------------------------|---------|-----------------------|

|  | Capital.                            | Surplus & Profits. | Gross<br>Deposits.                 | Par.              | Bid.        | Ask.             |
|--|-------------------------------------|--------------------|------------------------------------|-------------------|-------------|------------------|
| Billings—<br>Midland Nat Bank<br>Montana Nat Bank<br>Sec Tr & Save Bank. | \$<br>200,000<br>150,000<br>175,000 |                    | \$ 3,408,981 1,725,527 2,120,528   | 100<br>100<br>100 | Nomi<br>Per | nal.<br>share    |
| Butte—<br>First National Bank_<br>Miners Bk Tr Co<br>Metals Bk & Tr Co.  | 300,000<br>100,000<br>g 800,000     | 18.090             | 10,913,176<br>761,079<br>8,780,273 |                   |             | o<br>cent<br>les |
| Helena— First Nat Bk & Tr Co Union Bk & Tr Co— Common Preferred          | 300,000<br>e 100,000<br>400,000     | 66,845             | 8,823,268<br>5,503,883             | 3.77              |             |                  |

| National Ban<br>Oct. 17                    | ks NE                   | B  | RASK               | A State                 | oct. 1         | utions<br>7 |               |
|--|-------------------------|----|--------------------|-------------------------|----------------|-------------|---------------|
| Lincoln—                                   |                         |    |                    |                         |                | Nomi<br>Per | nal.<br>share |
| Cont Nat Bank—<br>Common                   | e200,000                | 1  | 102,105            | 7,963,804               | 1100           |             |               |
| Preferred                                  | 300,000                 | 1  |                    |                         | 1100           | 100         | 125           |
| First National Bank_<br>Nat Bk of Commerce | 850,000<br>300,000      |    | 345,706<br>314,207 | 16,700,334<br>9,585,172 | 100<br>100     | 150         | 200           |
| Omaha—                                     |                         | •  |                    |                         |                |             |               |
| First Nat Bank—<br>Common                  | 250,000                 | 1  |                    |                         | 1 20           |             |               |
| Preferred A                                | 1.000,000               |    | 668,283            | 28,687,083              | 20<br>20<br>20 | 18 1149     | 15/10         |
| Preferred B                                | 500,000                 |    |                    | 10 107 477              |                |             |               |
| Live Stock Nat Bank<br>Omaha Nat Bank      | 450,000                 | -0 | 183,125            | 10,167,477              | 100            | N           | 0             |
| Common                                     | 1.250,000               | ì  | 358,881            | 37,088 005              | 1100           |             | cent          |
| Preferred                                  | 1,195,000               |    | 000,002            |                         | 100            |             | les           |
| Packers' Nat Bank:                         | 100 000                 | 13 | 00.054             | 2,457,925               | 1100           | 130         | 100           |
| Common<br>Preferred                        | 100,000<br>100,000      |    | 20,054             | 2,457,925               | 100            |             | E P ST RE     |
| South Omaha Sav Bk                         |                         |    | 44.869             | 810.817                 | 25             |             |               |
| Stock Yards Nat Bk                         | 100                     |    | 200 988            | 1 445 151               |                | 18.00       |               |
| Common                                     | e250,000                | 1  | 216,385            | 7.121.748               | 100<br>100     |             | 400           |
| Preferred                                  | 1,000,000<br>e1,100,000 |    | 780.114            | 18.167.603              |                |             |               |

| State of the state | Oct. 17                        | " NEVADA   |     |      |     |
|--|--------------------------------|--|-----|------|-----|
|  | Charles alared                 | and an item over the properties.                     |     |      | . 1 |
|  | of the art of the state of the | Leave to the first the service of the expectation is | 1 1 | Nomi | na  |

| Reno—<br>First Nat Bk in Reno |           |         |            |     | Per | share. |
|-------------------------------|-----------|---------|------------|-----|-----|--------|
| First Nat Bk in Reno          | a 200,000 | 234,995 | 10,475,757 | 100 |     |        |

| National Banks<br>Oct. 17 | NEW | <b>HAMPSHIRE</b> | State Institutions June 30 |
|---------------------------|-----|------------------|----------------------------|
|---------------------------|-----|------------------|----------------------------|

| Manchester—<br>Amoskeag Nat Bank<br>Manchester Nat Bk.<br>Merchants Nat Bank | 200,000<br>150,000<br>200,000 | 860,435<br>528,155<br>100,079 | 5,408,258<br>2,763,944<br>2,870,832 | 100<br>100<br>100 | Nomi<br>Per | nal.<br>share.   |
|--|-------------------------------|-------------------------------|-------------------------------------|-------------------|-------------|------------------|
| Nashua—<br>indian Head Nat Bk<br>Nashua Trust Co<br>SecondNat of Nashua      | 200,000<br>300,000<br>900,000 | 295.783<br>562,557<br>318,881 | 4,728,353<br>5,253,924<br>6,220,197 | 100<br>100<br>100 |             | o<br>cent<br>les |
| Portsmouth— first National Bank. Common Preferred New Hamp Nat Bk.           | 250,000<br>250,000<br>200,000 | 87,912<br>62,217              | 2,927,654<br>1,471,820              | 1100              |             |                  |

| Mary Service Brown St.    |     |               |                               |
|---------------------------|-----|---------------|-------------------------------|
| National Banks<br>Oct. 17 | NEW | <b>JERSEY</b> | State Institutions<br>Oct. 17 |

| Atlantic City—   |                               |           |                  |                  | Nomi<br>Per | nal.<br>share    |
|--|-------------------------------|-----------|------------------|------------------|-------------|------------------|
| Boardwalk Nat Bank   | 400,000                       | 653,301   | 4,152,712        | 100              |             | 1.900            |
| Bankers Trust Co-<br>Common<br>Preferred                                   | 120,000<br>343,550            |           | 1,424,300        | ${100 \atop 10}$ |             |                  |
| Guarantee Trust Co-<br>Common<br>Preferred                                 | 500,000<br>2,356,495          | f6,181348 | 2.656,004        | { 10<br>10       |             |                  |
| Common Preferred   | 225,000<br>1,184,612          | f2,278752 | 1,347,505        | {100<br>10       |             | o<br>cent<br>les |
| Asbury Park—<br>Asbury PkNatBk&Tr  | 600,000                       | 187.764   | 4,728,378        | 100              |             |                  |
| Asbury Park & Ocean<br>Grove Bank  | cm600,000<br>prf300,000       |           | Philipped Colors | { 20<br>10       |             |                  |
| Seacoast Trust Co  | 100,000                       |           | 117,427          | 5                |             |                  |
| Bayonne Trust Co<br>Mechanics' Trust Co                                    | 400,000<br>500,000            |           |                  | 100<br>25        | 100         |                  |
| Bridgeton—<br>Bridgeton Nat Bank<br>Cumberland Nat Bk<br>Farm & Mer Nat Bk | 250,000<br>600,000<br>250.000 | 338,475   | 4,483,668        | 100              |             |                  |

\*Sale price.

a The Manufacturers' Bank & Trust Co. of St. Louis, Mo., issued a call for retirement on Dec. 14 1934 of its \$1,215,000 of 4% preferred stock at \$20.80 a share for each \$20 share. In connection with the retirement of the preferred stock the common capital is to be increased from \$430,000 to \$600.000 and the surplus from \$286,666 to \$400,000.

b Nov. 5 1934.

c Merger of St. Joseph Stockyards Bank, St. Joseph, Mo., and the First State Bank of that city was to be consummated on Dec. 10 1934 under the title of the First St. Joseph Stockyards Bank.

d Owned by the Transamerica Corp., San Francisco, Calif.

e Member of Northwest Bancorporation.

f Includes reserves.

g Member First Bank Stock Corp.

h Oct. 17 1934.

k March 5 1934.

l Last sale.

n June 30 1934.

o June 30 1933.

s Member of the Guardian Detroit Union Group, Inc., Detroit, Mich.

u Dec. 31 1933.

National Bank Oct. 17 NEW JERSEY State Institutions Oct. 17

|   | Capital   | Surplus<br>Profits.                                 | & Gross<br>Deposits  | Par   | -          | Asi             |
|---|---|---|--|---|------------|-----------------|
| Camden—<br>FirstCamNatB&TCo<br>Camden S D & Tr Co                                       | \$<br>1,500,00<br>1,200,00                            | \$ 1,261,21<br>3,224,41                             | 3 19,621,21<br>8 20,592,80   | 50 25<br>93 25  | Nom<br>Per | shar<br>16      |
| Merchantville Nat'l<br>Bank & Trust Co.   | 225.00  | The Contract of                                     |  |   |            | 16 20           |
| West Jersey Trust Co<br>East Orange—<br>Ampere Bank & TrCo                              | 825.00  | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1            | the state of   | 1   | 15<br>10   | 20<br>15<br>100 |
| Essex Co Trust Co_<br>Sav Inv & Trust Co:<br>Common                                     | 300,00<br>500,00                                      | 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1              | 1,733,32<br>1 9,141,47   | 2 8 3 3   | 38.75      |                 |
| Preferred A Preferred B   | 300,08<br>1,500,00<br>500,00                          | 888,76  | 9 18,756,33  | $3$ $\begin{cases} 25 \\ 25 \end{cases}$                        | 8          | 10              |
| Elizabeth—<br>Elizabethport BkgCo<br>Nat'l State Bank—                                  | 100 (0)   |   | 2 4,961,43<br>5 12,697,58<br>0 2,559,44<br>2,423,69  | 1 100   | 60         | 30              |
| Central Home Tr Co<br>Elizabeth Trust Co<br>Union Cty Tr Co                             | 500,00<br>700,00<br>500,00<br>1,024,33                | 0<br>5 161,75                                       | 0 2,559,44<br>5 2,423,69   | 5<br>100<br>2<br>100  | 60         |                 |
| Common<br>Preferred (4%)<br>Preferred   | 300,00<br>450,00                                      | 0 } 580,84  | 8,220,40   | $9 \left\{ \begin{array}{l} 10 \\ 25 \\ 10 \end{array} \right.$ | 5          |                 |
| Hoboken-  | 1,000,00<br>d 625,00                                  | at the temperature of                               | 9,534,34   |   | 2<br>18    | 3               |
| Columbia Trust Co Jefferson Trust Co Seaboard Trust Co Jersey City First National Bank. | d 625,00<br>100,00<br>c 800,00<br>500,00              | 0 4 504,64  | 71 2.487.92  | 8 100<br>8 100<br>7 10  | 18<br>2    | 6 33            |
| Jersey City—<br>First National Bank<br>Franklin Nat Bank                                | d1,600,00<br>400,00                                   |   |  | 6 25  | 141/2      | A de            |
| Hudson Co Nat Bk—<br>Common<br>Preferred  | 1,250,00  | 257.05  | 26,910,51  | 77.70   | 8          | 93              |
| Commercial Tr N J<br>N J Title Guar & Tr<br>North Bergen Tr Co                          | 3,400,000<br>2,035,000<br>100,000                     | 4,123,057<br>1,113,036<br>44,58                     | 52,492,45<br>23,379,09<br>798,73   | 4 { 25<br>30<br>9 25<br>3 25                                    | 38<br>7½   | 42              |
| North Bergen Tr Co_<br>Trust Co of N J—<br>Common                                       | 5,700,000   | The Part of the same                                | 798,73   | 8 100   | 4%         |                 |
| Preferred A   | 2,000,000   | 0  {1,821,694                                       | Available Co.  | 6 5   |            |                 |
| West Bergen Tr Co<br>Long Branch—<br>Long Branch Bkg Co                                 | 400,000<br>300,000                                    |   | 19700111   |   |            | 12<br>125       |
| Morristown—<br>First National Bank<br>National Iron Bank                                | 250,000<br>250,000<br>300,000<br>1,000,000            | 407,261<br>256,013                                  | 5,234,17<br>6,069,19   | 5 25<br>4 50  |            |                 |
| American Trust Co<br>Morristown Trust Co.<br>Mt. Holly—                                 | 300,000   | 103,462<br>312,339                                  | 5,234,173<br>6,069,194<br>1,316,770<br>8,053,914   | 100   |            |                 |
| Mt. Holly—<br>Inion Nat Bk&TrCo<br>Farmers' Trust Co<br>Newark—                         | 200,000<br>100,000                                    | 433,181<br>194,000                                  | 2,387,898<br>1,159,000   | 5 50<br>50  | 125        | 150             |
| ranklin Wash Tr Co  | 600,000<br>1,200,000                                  | 391,287<br>101,566                                  | 11,119,486<br>4,387,673  | 25<br>25  | 25<br>3    | 28              |
| Tr CoMt Prospect Nat Bk_  | 150,000<br>225,000                                    | 83,983<br>20,931                                    | The state of the s | 1   | 125<br>50  |                 |
| Vat Newark & Essex Banking Co Vational State Bank                                       | 3,000,000<br>500,000                                  | 1,226,665   | 35.313.359   | 1 1   | 110<br>300 | 115             |
| Central Bk & Tr Co  | 50,000  | 1 42,451  |  | (121,   | 500        | 1,501           |
| Preferred<br>linton Trust Co<br>lolumbus Trust Co_                                      | 50,000<br>776,979<br>400,000<br>100,000<br>1,622,500  | 500,206<br>105,103<br>46,548<br>2,847,420           | 1,888,895<br>1,182,777<br>1,097,664  | 100<br>25<br>25   | 10         | 15              |
| Columbus Trust Co_<br>D'Auria Bk & Tr Co_<br>Cederal Trust Co<br>Cidelity Un Tr Co—     | 100,000<br>1,622,500                                  | The state of the state of the state of              | The state of the s | 10  | 14         | 16              |
| Preferred   | 4,000,000<br>7,000,000<br><b>2,500,0</b> 00           | 1   | 127,494,379<br>16,477,618  | 1108/1  | 171/8      | 181             |
| Inion National Bk.  | 875,000<br>600,000                                    | 575,367   | 2,051,269  | 100   | 25<br>15   | 28<br>17        |
| Vest Side Trust Co-<br>New Brunswick<br>(at'l Bank of N J—                              | 1.075.000   |   | 7,505,000  | 25 4  | 19         | 22              |
| Common<br>Preferred A<br>Preferred B  | 250,000<br>750,000<br>500,000                         | 239,268   | 8,569,659  | 25 -<br>15 -<br>50 -  |            |                 |
| eoples Nat Bk—<br>Common<br>Preferred   | 200,000<br>250,000                                    | 是 5. 4. 4. 4. 3. 3.                                 | 4,884,948  | 1000  |            |                 |
| Common  | 300,000<br>472,902                                    |   | 2,014,385  |   |            |                 |
| North & West Hu<br>stNat Bk of Un City  | 300.000   | 125,183   | 4,931,680  | 100   | 15         | 25              |
| stNat Bk of Un City<br>irst N Bk, West N Y<br>amilton Nat Bank<br>of Weehawken          | 300,000<br>150,000                                    | n 223,666<br>17,012                                 | 4,272,590  | 100 -   | 25         |                 |
| iberty National Rel   | Service Company Service Company                       | Sales Service V. Bloods                             | 1,265,636<br>823,684<br>5,659,982  | 100   | 20         | 50<br>25        |
| Ierchants TrUnCity omw'lth Tr Un City utt'b'g Bk & Tr Co kTr Co Weehawken               | 100,000<br>1,200,000<br>600,000<br>100,000<br>350,000 | 25,104<br>348,543<br>90,000<br>102,440<br>227,503   | 2,420,418  | 20<br>20<br>100   | 3<br>100   | 10<br>150       |
|   |   |   | 1,198,914  | h100 -  |            |                 |
| uds Tr Co Un City   | \$200,000<br>400,000<br>1,000,000<br>250,000          | 112,116<br>450,461<br>1,781,726<br>37,426           | 1,549,345<br>6,585,176<br>27,941,452<br>886,869  | 10<br>25<br>100   | 10<br>45   | 15<br>55<br>10  |
| Fassaic-  | 2,000,000<br>1,000,000                                | 1,323,361<br>90,272                                 | 27,442,849<br>3,555,898  | 25<br>25  |            | 10              |
| Plainfield—<br>irst National Bk<br>lainfield Nat Bank                                   | THE REPORT OF   |   | 4,116,115  | 10  | N          | ,               |
| lid-City Trust Co   | 220.000<br>175.000<br>100,000<br>650,000              | 21,029<br>98,391<br>115,300<br>767,666<br>f 112,672 | 1,536,822<br>670,300<br>15,781,827<br>2,958,022  | 25<br>100<br>100  | sa l       | es              |
| Paterson—<br>Irst National Bk—  | 150.000   | f 112,672   | 2,958,022  | 100   |            |                 |
| Common<br>Preferred<br>aledon Nat Bank  | 680,000<br>750,000<br><b>50,0</b> 00                  | } 262.122   | 10,794,208   | 100 -<br>60<br>100 -  |            | 00              |
| sterson Nat Bank—   | 600,000<br>1,000,000                                  | 29,965  | 762,996<br>11,601,608  | 1 50  | 25         | 25              |
| cond Nat Bank—  | ,500,000  | }<br>}1,164,666                                     | 15,778,945   | 1 20  | 50         | 90              |
| aterson Sav Inst 1<br>rospect Pk Nat Bk   | 250,000<br>,000,000                                   | 2,945,811   | 28,181,921   | { 50 50 25  | 70         | 85              |
| Common<br>Preferred<br>tizens Trust Co—   | 100,000<br>75,000                                     | 124,901   | 2,621,331  | { 50  | 1          | 25              |
| Common<br>Preferred   | 600,000   | 667,484   | 9,221,493  | 25<br>12 <sup>1</sup> 2   | 25         | 35              |
| S Trust Co-   | 100,000   | 410,897<br>36,059                                   | 4,014,460<br>255,070   | 10  |            |                 |
| Common<br>Preferred   | 600,000<br>750,000                                    | 1,299,480   | 13,276,170   | {100<br>50  | 1          | 75              |

National Banks Oct. 17 NEW JERSEY State Institutions Oct. 17

|   | Capital.   | Surplus & Profits.                  | Gross<br>Deposits.                                     | Par.                    | Bid.                     | Ask.                      |
|---|--|-------------------------------------|--|-------------------------|--------------------------|---------------------------|
| Trenton— Broad St Nat Bank_ First-Mech Nat Bk_ Tuover CapitalTrCo Prospect Natl Bank_ | \$<br>250,000<br>5,200,000<br>300,000<br>200,000 | \$ 1,129,360 599,538 237,247 45,616 | \$<br>18,181,622<br>29,442,753<br>2,154,851<br>438,127 | 100<br>50<br>100<br>100 | Nomi<br>Per<br>250<br>12 | nal<br>share<br>275<br>14 |
| frenton Banking Co<br>frenton Trust Co  | 1.000,000<br>5.400,000                           | 1,284,131<br>878,257                | 21,824,578<br>17,373,417                               | 50<br>50                | 75<br>10                 | 80<br>12                  |
| Woodbury— Farm & Mechanics' National Bank First Nat Bk & Tr Co Woodbury Trust Co_     | 100,000<br>200,000<br>100,000                    | 499,443                             | 2,138,375<br>2,390,147<br>1,361,003                    | 10<br>50<br>10          | <b>4</b> 0               | 60                        |

|                |        | The second of th | THE RESERVE THE PERSON NAMED IN |
|----------------|--------|--|---------------------------------|
| National Banks | RITTER | YORK   | State Institutions              |
| Oct. 17        | INPW   | WE BICK  | Didto 1 (Stitletolis            |

|  |   |  |   | Oct.  |   | _                          |
|--|---|--|---|---|---|----------------------------|
| Albany— Mech & Farmers Bk. Nat Com Bk & Tr Co N Y State Nat Bank. First Trust Co   | 250,000<br>1,500,000<br>3,500,000<br>1,000,000                                | 1,681,50<br>v5,021,79<br>v2,310,00<br>r1,545,66  | 2.705.84<br>6 57,220,42<br>0 77,231,05<br>0 33,271,94                                   | 0 100<br>5 100<br>3 100<br>6 100                    | 315   | nal<br>shar<br>325         |
| Auburn— Nat Bank of Auburn Auburn Trust Co Binghamton— City National Bank: Common  | 700,000   | v 257,510  |   |   |   |                            |
| Common Preferred Bank  | .1 500.000  | 454,130  | 8,443,50  | B {100  | }   |                            |
| Common<br>Preferred<br>Marine Midl'd Tr Co   | 600,000<br>500,000  | 312,47   | 9,047,86  | 7 {100  |   |                            |
| Common<br>Capital notes  | \$500,000<br>300,000  | 1  |   | 1   |   |                            |
| Brooklyn—State B   | ank & Tru<br>Nat. banks   | st Co. retur<br>Oct. 17 '34  | ns date Jun   | 30 1  | 934.  |                            |
| Bensonhurst Nat Bk<br>Citizens Bk of Bklyn<br>Flatbush Nat Bank<br>Fort Greene Nat Bk<br>Kingsboro Nat Bank<br>Lafayette Nat Bank<br>People's Nat Bank<br>Brooklyn Trust Co: | 250,000<br>300,000<br>500,000<br>500,000<br>1,000,000<br>550,000              | 28,900<br>223,800<br>157,520<br>116,800  | 2,856,800<br>2,138,700<br>3,083,590<br>5,023,500  | 100<br>100<br>100<br>100<br>70<br>100<br>100<br>100 | 30<br>25<br>50<br>48                              | 35<br>58                   |
| Common Capital notes Kings Co Trust Co Buffalo   | 8,200,000<br>2,000,000<br>500,000   | v6,053,327   | Topics of the Paris To  | 11  | 79<br>1735  | 84<br>1785                 |
| Liberty Bk of Buffalo Common Debentures Lincoln-E Side N Bk  | 5,500,000<br>3,000,000<br><b>2</b> 00,000                                     | }k5042,246<br>35,187   | 46.796,403<br>1,702,261   | { 25  | 9   | 15                         |
| Mfrs & Trad Tr Co:<br>Common   | 5,000,000<br>5,000,000  | 4,025,932  | 89,787,084  | { 10  | 15  | 18                         |
| Common Capital notes Elmira  | \$8,000,000<br>6,000,000  | } <i>6</i> 7000,000  | 145,252,656   | { <b>4</b> 32                                       | 5¾  | 634                        |
| Ohemung Can Tr Co<br>First Nat Bk & Tr Co<br>Ithaca—   | 800,000<br>g1,237,500   | 1,438,900<br>800,595   | 10,004,772<br>11,199,255  | 20<br>25  |   | 100<br>90                  |
| First National Bank Tompkins Co Nat Bk Ithaca Trust Co Jamestown Bank of Jamestown:  | 250,000<br>200,000<br>400,000   | 335,509<br>275,434<br>301,791  | 3,815,627<br>2,259,271<br>6,300,082   | 100<br>100<br>25                                    |   | 100                        |
| Common Debentures "A" Debentures "B" The First Nat Bank Nat Chautaug Co Bk   | 1,000,000<br>300,000<br>200,000   | 311,044<br>393,052   | 10,997,176<br>6,238,168   | { 10<br><br>īōō                                     | 9<br>275  | 10                         |
| Preferred<br>Union Trust Co:   | 250,000<br>625,000  |  | 3,007,710   | { 20<br>25  |   |                            |
| Common Capital notes Kingston First N Bkof Rondout   | 400,000<br>200,000  | STATE OF STATE   | 3,705,544   | { <b>i</b> 50                                       |   |                            |
| Bank of Kingston-<br>Rondout Nat Bank<br>State of N Y Nat Bk<br>Kingston Trust Co  | 250,000<br>150,000<br>150,000<br>350,000                                      | 482,893<br>106,600<br>109,770<br>378,730<br>450,228  | 794,345<br>1,595,891<br>1,211,589<br>3,286,972<br>6,542,275                             | 100<br>100<br>100<br>100<br>100                     | re<br>sa l  | cent<br>es                 |
| New York City— are of Dec. 29 for National and of banks and trust found in our "Rai Amalg Bank of N Y Bk of the Manhat Co  | Deposits N<br>1934. Sur<br>'June 30 19<br>companies<br>way'' Secti<br>650,000 | ew York Ci<br>plus and pr<br>34 for Stat<br>in new Yo<br>on pages<br>14,482  | ty banks are<br>ofits are of<br>e banks. A<br>rk City and<br>150, 151, 1<br>t 5,633,925 | repo<br>date<br>divi<br>Brook<br>52 1               | ted net<br>Oct. 17<br>lend re<br>lyn m<br>63,154. | and<br>34<br>cord<br>ly be |
| Common Capital notes Bank of Yorktown Chase Nat Bank:  | 000,000,000<br>3,000,000<br>000,000,1   | v25,431,681  | 320,655,000<br>5,774,912  | { 10<br>66²₃  | 21½<br>32½  | 23<br>37                   |
| Preferred Domm'l Nat Bk & Tr Dunbar Nat Bank Fifth Ave Bank  | 100270000<br>50,000,000<br><b>7.000.0</b> 00<br>500,000                       | The state of the s | 1392081 000<br>53,677,000<br>2,142,700<br>41,665,000                                    | 13.55<br>20.00<br>100<br>25                         |   | 25⅓<br>39                  |
| Common<br>Capital notes<br>First National Bank<br>Frace Nat Bk of N.Y<br>Harbor State Bank   | 500,000<br>200,000<br>10,000,000<br>1,500,000<br>200,000                      | K3218 406  | 392,006,000<br>21,782,400   | 100 1   |   | 045<br>520                 |
| Merchants Bank<br>Nat Bk of Yorkville<br>Nat Bronk Bank  | 400,000 7<br>500,000 525 000  | 128,833   128,833   128,300   128,30 | 607,433<br>1,510,097<br>2,257,700<br>5,060,600  | 100<br>25<br>100<br>100<br>50                       | 25<br>15  | 35<br>20                   |

\*Sale price. b Includes security stock. c In process of reorganization.

\* Sale price. b Includes security stock. c In process of reorganization.

a The National Bank of West New York, West New York, N. J., was chartered by the Comptroller of the Currency on Nov. 30 1934 and succeeds the First National Bank of West New York, N. J. Capital of new institution consists of \$50,000 preferred stock and \$100,000 of common stock.

d Merger of First Nati Bank of Jersey City, Jersey City, N. J., and the First National Bank of Hoboken, N. J., became effective as of Dec. 28 1934 under the title of the former.

e Merger of the Lackawanna National Bank, Lackawanna, N. Y., into the Marine Trust Co. of Buffalo, N. Y., under the latter's title approved by the New York State Banking Department on Dec. 14 1934.

f The Bank of Elmira Heights, Elmira Heights, N. Y., was absorbed on Dec. 6 1934 by the First National Bank & Trust Co. of Elmira, N. Y. Affillated with the Trust Co. of New Jersey, Jersey City.

A Affillated with the Trust Co. of New Jersey, Jersey City.

& Sept. 29 1934.

Last sale. n Dec. 31 1932. p Conservator appointed. r March 3 11934.

\*\*v Dec. 31 1934.

State Institutions June 30 National Banks Oct. 17 **NEW YORK** 

|  | Capital.  | Surplus &<br>Profits.  | Gross<br>Deposits.   | Par.                 | Bid.                  | Ask.           |
|--|---|--|--|----------------------|-----------------------|----------------|
| N. Y. City (Concl.)<br>National City Bank:   | 8   | \$   |  | 4                    | Per                   | sha <b>re.</b> |
| Common Preferred   | 77,500,000<br>50,000,000                        |  | 1172224000   | 121,<br>20           | 211/2                 | 23<br>91⁄2     |
| NatSafetyBk&TrCo<br>Penn Exchange Bank<br>Public Nat Bk&TrCo   | 1,014,300<br>530,000<br>8,250,000               | 498,600<br>k 126,840<br>t5 148,500   | 1 1 598 ARR  | 1214<br>10<br>25     | 8 <sup>72</sup><br>30 | 32             |
| Public Nat Bk&TrOo<br>Schroder Bkg Corp.<br>Sterling Nat B&T<br>Trade Bank of NY                     | 0.000.000                                       | t1.702.645<br>t1.004.917   | 90,086,000<br>t12,375,727<br>t 19,387833<br>e 3,234,089  | 25                   | 181/8                 | 1918           |
|  | 1.500,000<br>206,250<br>te June 30              | 123,171<br>1934  | 4 The second of  |                      | 13                    | 15             |
| Anglo-South Am Tr. Bk of Athens Tr Co. Banca Com It Tr Co. Banco di Nap Tr Co. Bank of Sicily Tr Co. | te June 30<br>1,000,000<br>500,000<br>2,000,000 | 0 510,682<br>246,791   | 3,886,305<br>2,939,274<br>10,163,470   | 100<br>100<br>100    | 140                   | 150            |
| Banco di Nap Tr Co<br>Bank of Sicily Tr Co   | 1,000,000                                       | f1,100,022<br>k 744,360<br>422,933   | 10,163,470<br>6,528,764<br>7,635,196   | 100<br>20            | 10                    | 12             |
| Common   | 6,000,000                                       | 14.4537 34.5   | 200,470,170  | {100                 | 321                   | 328            |
| Capital notes<br>Bankers Trust Co:   | 1,000,000                                       | ) + 62 012 702   | 882 088 031  | 10                   | 521/2                 | 541/2          |
| Common   | 25,000,000<br>5,000,000<br>2,722,400            | 745,350  | 882,988,031<br>10,665,129  | 1-7                  | 51/8                  | 61/8           |
| Bronx County Tr Co<br>Cent Han Bk&Tr Co<br>Common  | 21,000,000                                      |  | 738,625,248  | [ 20                 | 103                   | 107            |
| Capital notes<br>Chemical Bk & Tr Co   | 5,000,000                                       | 1  |  |                      | 381/2                 | 4016           |
| Capital notes  | 20,000,000<br>5,000,000                         | 3 48,104,410   | 476,498,916  | 1                    | 0072                  | 2073           |
| City Bank Farmers' Trust Co Clinton Trust Co Colonial Trust Co                                       | 10,000,000                                      | t 12223690<br>o 352,948  | 45,656,182<br>3,188,345  | 20<br>50             | 40                    | 45             |
| Colonial Trust Co<br>Continental Bk & Tr:  | 63,000,000                                      | 272,520  | 9,110,313  | 13.57                | 914                   | 111/4          |
| Common   | 4,000,000                                       | 3 608859   | 53,307,684   | 10                   | 111/2                 | 13             |
| Corn Ex Bk & Tr Co   | 15,000,000                                      | } # 16,124,857   | 237,557,793  | { 20                 | 43¾                   | 44%            |
| Capital notes<br>Corporation Trust Co:   | 500,000   | 184,795  | 72,554   | 100                  |                       |                |
| Empire Trust Co:<br>Common<br>Capital notes  | 3,000,000<br>2,700,000<br>825,000               | }t 2421162   | tala Palitak Liber   | 11                   | 17                    | 18             |
| FederationBk&TrCo<br>Fulton Trust Co—  | the gifts the same                              | The state of the state of  | 7,000,385  | 1.4.2                | 235                   | 250            |
| Capital notes Fiduciary Trust Co   | 2,000,000                                       | $\{t \ 2692462 \ k1,233,243 \ $  | The state of the state of  | 11                   | 200                   | 250            |
| Guaranty Trust Co:<br>Common   | 90,000,000                                      | 100  | A SALES STORY  | 2.0                  | 297                   | 302            |
| Capital notes  | 1,000,000                                       | k 362,457  |  | 1                    |                       |                |
| lrving Trust Co:<br>Common<br>Capital notes  | 50,000,000                                      | v 57,819,840   | 482,555,114  | [ 10                 | 14                    | 15             |
| a menta scuroder r   | 1,000,000                                       | t 683,323  | 9,371,922  | 100                  |                       |                |
| Common Capital notes   | 2,000,000<br>250,000                            | 01524 467  | 34,426,122   | { 25                 | 40                    | 42             |
| Mfrs Trust Co:   | 32,935,000                                      | Management from  | 500,316,730  | 1 20                 | 2034                  | 2234           |
| Marine Midl Tr Co:   | 25,000,000                                      |  | The second   | 1                    |                       | No.            |
| Common   | 1 1 000 000                                     | t 7,503,239  | 84,741,003   | {20                  | De 1924 d             |                |
| New York Trust Co<br>Common  | .112,500,000                                    | \$ 21,361,490  | 334,157,758  | 25                   | 95                    | 98             |
| Title Guar & Tr Co-<br>Common  | 2,500,000                                       | I SEE NEED TO  | 18,006,232   | 1 20                 | 4                     | 5              |
| Trust Co of Nor Am.  | 1 3,000.000<br>1 1,000.000                      | 279,668  | 4.079.521  | 100                  | 4.1                   |                |
| Underwriters Tr Co.<br>US Trust Co of N N  | 1,000,000<br>2,000,000                          | k 815,104<br>  t 27704868  | 6,981,399<br>63,261,325  | 100                  | 1575                  | 70<br>1625     |
| Jamaica, L. I.—<br>Jamaica Nat Bank  | 256,600   | )  | 1,856,000  | 50                   |                       |                |
| Bochester—<br>First Nat Bk & Tr O  | 1.000.000                                       | \$ 567,08  | 8,326,829  | 25                   | 10                    | 13             |
| Lincoln-Allia Bk&Tr  | The state of the same                           |  | Contract.  | 100                  | 14                    | 16             |
| Capital notes<br>Central Trust Co—   | Company Company                                 | 1,215,556  |  | 1                    |                       |                |
| Capital notes  | 1,500,000<br>2,750,000                          | $\{t, 122, 616, 0\}$   | 11/2/13/25/25  | 11                   | 8<br>_7½              | 10             |
| Roch Trust & S D Co<br>Security Trust Co—  | 1,000,000                                       | 13 632,94  | 38,003,94  |                      | 76                    | 83             |
| Common Capital notes   | 300,00  | t 157159   | 33,117,22  | 5 {100               | 550                   |                |
| Union Trust Co:  | 3,000,000                                       |  |  | [130                 |                       |                |
| Capital notes  | 2,000,000                                       | 0  1   |  |                      |                       | 100            |
| Union National Ban<br>Citizens Trust Co—   | k 400.00  | 398,69   | 9,166,11   | 4 100                | 250                   |                |
| Common   | - 300,00<br>- 150,00                            | 011  | The Property of  | 11                   |                       |                |
| Schenectady Tr Co_<br>Syracuse—  |   | 0 k1,123,25  |  | A A Sa               |                       |                |
| Lincoln Nat Bk & T<br>Merch Nat Bk & Tr  | - b 750.00                                      | 0 t 732,89<br>0 415,66   | $\begin{array}{c c} 5 & 12.984.33 \\ 7.212.22 \end{array}$   |                      | 23<br>9½              | 24<br>103      |
| Capital notes  | _ 1.620.00                                      | 0 3,233,05   | 0 47,854,64  | 2 { 6                | 6                     | 63             |
| Syracuse Trust Co-<br>Common   | 2,500,00  | A STATE OF THE STA | 9 25,843,87  | 1 / 25               | 93                    | 103            |
| Capital notes  | - 2,500,00<br>1,800,00                          | 1  |  | . \                  | 100                   |                |
| Manufactur Nat Bk<br>National City Bank<br>Union Nat Bank  | 600.00  | 01 291.26  | 11 7.895,13  | 61 21                | 63                    |                |
| Troy Trust Co  | - 300.00<br>- 500.00                            | 0 336,05<br>0 166,48   | 3 5,535,14<br>0 3,323,84   | 8 50<br>5 100        | 180                   |                |
| Capital notes  | 1 4 000 00                                      | 0 \k 757,44  | 4 35,655,55  | 9 {23/2              |                       | -              |
| Oneida Nat Bk & T  | 800.00  | 0 1 578,08   | 0 8,236,03   | 9 ( 20               | 14                    | 15             |
| Preferred  | 200,00  | 0 1  |  | 6 100                | ]                     |                |
| Jefferson Co Nat B<br>Watertown Nat Bk-  | <ul> <li>Ratio</li> </ul>                       |  | Control of the St.   |                      | 100                   |                |
| Preferred<br>Northern N Y Tr C   | 200,00<br>210,00                                | 0   5  |  | 40                   | í                     |                |
| Capital notes  | 500,00  | 0 229,81   | 3 8,634,41   | 5 { 12               |                       |                |
| Westchester Co-<br>Mt. Vernon—1st N.   | 500,00  | 0 755,00   | 2 10,878,99  | 9 100                |                       | -              |
| Mt Vernon Tr Co  | 3.000.00  | 0 726,98   | THE RESERVE OF THE RESERVE OF THE PARTY OF T | A STATE OF STREET    | 17.354                | -              |
| Central Nat Bank<br>First Nat Bank   | _ 300.00  | 0 a 145,06<br>0 146,21<br>0 s 52,46  | 8 962,38<br>1 2,814,76<br>8 1,160,58<br>9 12,667,15  | 3 20<br>5 20<br>4 20 | )                     | -              |
| Huguenot Tr Co.<br>New Rochelle Tr.  | - 450,00<br>- 1,650,00                          | 0 s 52,46<br>0 k 538,66  | 9 12.667.15  | 7 20                 | 5                     |                |

| National Banks<br>Oct. 17 | NEW | YORK | State Institutions<br>June 30 |
|---------------------------|-----|------|-------------------------------|
|---------------------------|-----|------|-------------------------------|

|   | Capital.                                 | Surplus &<br>Profits.            | Gross<br>Deposits.                               | Par.              | Bid.      | Ask.             |
|---|--|----------------------------------|--|-------------------|-----------|------------------|
| Westchester Co. Ossining—1st Nat Bk & Trust Co. Ossining Trust Co.                  | (Concl.)—<br>\$<br>250,000<br>200,000    | \$<br>167,936<br>f118,024        | 1,249,610<br>2,199,915                           |                   | Nom.      | prices           |
| Peekskill—<br>Peekskill Nat B & Tr  | d 200,000                                | 57,450                           | 2,164,759  |                   | 14.7%     |                  |
| Westches Co Nat<br>Common<br>Preferred  | 100,000<br>500,000                       |                                  | 4,313,312  | { 50<br>10        |           |                  |
| Pleasantville—<br>Mt Pleas B&TrCo   | 200,000                                  | 91,169                           | 2,227,028  | 100               |           |                  |
| Port Chester—1st N. Bk & Tr Co. Mutual Trust Co. Rys—Rys Nat Bk. Tarrytown N B&TrCo | 550,000<br>300,000<br>250,000<br>200,000 | \$ 98,028<br>32,514<br>\$128,445 | 4,989,185<br>2,963,935<br>2,616,989<br>1,902,897 | 20<br>100         | N<br>re   | o<br>cent<br>les |
| White Plains—<br>Oitizens Bank  | 400,000                                  | c545,458                         | 6,401,170  | 100               |           |                  |
| Peoples N B & T Co:<br>Common<br>Preferred<br>County Trust Co_                      |  | } 26,825                         | 2,152,640<br>8,916,470                           | { 25<br>25<br>100 | 1645.1882 |                  |
| Yonkers—First Natl<br>Bank in Yonkers<br>Yonkers Nat Bank                           | 300,000                                  | 297,068                          | 4,366,399  | 10                |           |                  |
| & Trust Co—<br>Common<br>Preferred  | 400,000<br>400,000                       |                                  | 7,232,423  | {20<br>20         |           |                  |

## National Banks NORTH CAROLINA State Institutions Oct. 17

| Asheville—                   |                    |  |                   |            | Nomi<br>Per | nal.<br>share |
|------------------------------|--------------------|--|-------------------|------------|-------------|---------------|
| First Nat Bk & Tr            | 150 000            | 71.295   | 2,002,377         | 1 00       | 200         | Link          |
| Common<br>Preferred          | 150,000            |  | 2,002,311         | { 20<br>20 |             |               |
| Charlotte-                   | 150,000            |  |                   | 1 20       | at Altino   | -75           |
| Charlotte Nat Bank           | 500,000            | 216.636  | 3.381.605         | 50         | 40          | 45            |
| Commercial Nat Bk            | 500.000            |  | 3. 78,999         | 100        |             | 110           |
| Union Nat Bank               | 300.000            | 379.963  | 5,004,719         | 100        |             | 160           |
| American Trust Co<br>Durham— | 1,200,000          | 1,161,417  | 37,307,436        | 100        | 155         |               |
| Citizens' Nat Bank           | 150,000            | 42,499   | 1.000.116         | 100        | 30          | 45            |
| Fidelity Bank                | 500.000            |  | 14,084,403        | 25         | 71          | 75            |
| Depositors Nat'l Bk.         | 400,000            |  | 1,250,000         | 20         |             |               |
| Heme Savings Bank            | 100,000            |  | 1.861.818         | 25         | 35          | 40            |
| Mech & Farmers Bk-           | Market of          |  |                   | 1 (993)    | N. 283      | 4.17          |
| Common                       | 114,000            | 1 24,414   | 1,016,229         | 1 25       |             |               |
| Preferred                    | 100,000            | I Charles  | LITTLE CONTRACTOR | 1100       |             |               |
| Greensboro-                  |                    |  |                   | 3 13-1     |             |               |
| Guilford Nat Bank—           |                    |  |                   |            | Caugh (Ac)  | 1000          |
| Common                       | 100,000            |  | 1,190,457         | [ 10       |             |               |
| Preferred                    | 100,000            | J  |                   | 1 10       | 1000        | of the A      |
| Security Nat Bank-           | 040 000            |  | # FOF 010         | . 10       | Park State  | 17.4          |
| Common                       | 318,000            |  | 7,595,012         | [ 10       | N           |               |
| Preferred                    | 282,000            | I  |                   | 1 10       |             | cent          |
| Wilmington -                 | 000 000            | 45,463   | 2.234.303         | 25         |             | les           |
| People's Sav Bk & Tr         | 200,000<br>300,000 |  | 6.667.348         | 10         |             |               |
| Wilm Sav & Tr Co             | 300,000            | 404,400  | 0,007,040         | 10         | B-13        | 15 Jan 15     |
| Branch Bkg & Tr Co           |                    | 12.57  |                   | ALK.       | 9-10-years  | Market I      |
| Common                       | 400.000            | 1 467.827  | 18,190,349        | f100       | - 10        |               |
| Preferred                    | 400.000            |  |                   | 1160       |             | salassy."     |
| Nat Bk of Wilson             | 100.000            |  | 2,758,983         | 25         |             | 1.7.7         |
| Winston-Salem-               |                    | 1,250,000  | Service Services  | 4/2        | Carrier St. |               |
| First National Bank-         |                    | THE STATE OF THE S |                   | 1962       | 13 26       | 1.5           |
| Common                       | 100.000            | 1 46,933   | 1,281,140         | 1 10       | 15          |               |
| Preferred                    | 100,000            | 1  | 100               | 1 10       |             |               |
| Wachevia Bk &Tr_             | h2.500,000         | 2,427,076  | 63,310,282        | 100        |             | 1, 2          |

#### National Banks Oct. 17 **NORTH DAKOTA**

| Circuis Brede-Association/W                          | Mary of the       | 2000 80 50 1      | A South Control of the | 5284       | Nomi nal.      |
|--|-------------------|-------------------|------------------------|------------|----------------|
| Fargo— Daketa Nat Bank Fargo National Bk             | 225,000<br>50,000 | 158,602<br>85,728 | 2,062,875<br>1,273,826 | 100<br>100 | Per share.     |
| First Nat Bk & Tr Co<br>Common                       | 150,000           | 135,454           | 6,529,116              | 2 6 5 5    | No re cent     |
| Preferred<br>Merch Nat Bk&TrOo<br>Nor & Dakota Tr Oo |                   | 74,631            | 2,867,950<br>524,786   | n 25       | 11. 15. 12. 14 |

| National Ban<br>Oct. 17                                       | ks                            | OHIO      | State                   | Instit           |             |                 |
|---|-------------------------------|-----------|-------------------------|------------------|-------------|-----------------|
| Akron—  |                               |           | Algaria)                | JP (1)           | Nomi<br>Per | nal<br>share    |
| Dime Savings Bk Co<br>Common                                  | 200,000                       |           | 8,224,650               | 100              |             |                 |
| Goodyear State Bk   | 500,000<br>100,000            | 55,431    | 2,485,504               | 100              |             | cent            |
| Capital notes   | 200,000<br>750,000            | 1 418,116 | 11,721,439              | {100             |             | les             |
| Geo D Harter Bank   | 500,000<br>1,800,000          |           | 12,692,567<br>7,472,278 | 100<br>100       |             | 1400            |
| Cincinnati— Atlas Nat Bank Cinn Bk & Tr Co Columbia Bk & S Co | 400,000<br>500,000<br>200,000 | 122,962   |                         | 100<br>100<br>10 | 70          | 210<br>80<br>10 |

a Dec. 30 1933.

b Stockholders of the Merchants' National Bank & Trust Co. and the Lincoln National Bank & Trust Co., both of Syracuse, N. Y., have voted to increase the capital of their respective institutions \$300,000 by the issuance in each case of that amount of preferred shares, to be purchased by the RFC.

c Dec. 31 1932.
d Stockholders of the Peekskill National Bank & Trust Co. of Peekskill, N. Y., voted Dec. 10 1934 to increase its capital by \$100,000 through the issuance of 2,000 additional common shares of \$50 par and a reduction in the par value of present shares outstanding from \$100 to \$50 par. Present preferred stock in the amount of \$100,000 to be converted into common shares.
e Stockholders of the Colonial Trust Co. of New York, N. Y., on Dec. 14 1934 adopted a proposal to reduce the capital of the institution from \$3,000,000 of \$100 a share par value to \$1,000,000 of \$25 a share par value. f March 5 1934.
f In process of liquidation.
h Wachovia Bank & Trust Co. of Winston-Salem, N. C., on Dec. 5 1934 authorized an increase of \$1,500,000 in the bank's capitalization, thereby increasing it to \$4,000,000.
f Controlled by Marine Midland Corp.
k Sept. 29 1934.
n Member First Nat. Bank Stock Corp.
o Oct. 17 1934.
n New York State Banking Department approved plans for reduction in the capital stock of the First Trust & Deposit Co. of Syracuse, N. Y., from \$5,400,000 of \$20 par to \$1,620,000 of \$6 par value a share.
s June 30 1934.
t Dec. 31 1934.
s New stock. z Ex-rights.

A State Institutions Oct. 17

10 10 **10**0

100 100 100 100 15

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 $21\frac{1}{22}$  241

28

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3

30 30 **25** 

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41%

3

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6 514

47

| National Bank<br>Oct. 17  | 3                                 | OHIO   | State  | Oct. 1            | tutions<br>17                               |                 | National Bank<br>Oct. 17   | PENI   | NSYLVA                                    | NIA Stat   | e   |
|---|-----------------------------------|--|--|-------------------|---|-----------------|--|--|---|--|-----|
|   | Capital.                          | Surplus & Profits.   | Gross<br>Deposits.   | Par.              | Bid.  | Ask.            |  | Capital.                                       | Surplus & Profits.                        | Gross<br>Deposits.   |     |
| Cincinnati (Con.)   | 6,000.000                         | \$<br>4,916,344  | \$<br>56,958,580   | 100               | Nome<br>Per<br>110                          |                 | Allentown—   | \$   | \$  | s  |     |
| Nerwood-Hyde Park<br>Bk & Tr Co                                 |                                   |  |  |                   | A. C  | 1.0             | Allentown— Allentown Nat Bank Merchants Nat'l Bk   | 1,000,000                                      | 2.440.400                                 | 9,971,88<br>7,173,61<br>5,068,50   | 33  |
| Northside Bk & Tr Co  | 800,000<br>500,000<br>150,000     | 911,627<br>60,900  | 7,266,101  | 100<br>100<br>50  | 40<br>120<br>50                             | 50<br>130<br>75 | Second Nat Bank<br>Lehigh Vall Trust Co  | 450,000<br>500,000                             | 1,156,275<br>1,061,374                    | 5,068,50<br>5,155,99   | 00  |
| People's Bk & Sv Co<br>Prev S Bk & Tr Co.<br>Second Nat Bank    | 1 800 000                         | 2 016 296  | 4,327,347<br>7,266,101<br>2,027,500<br>2,070,758<br>2,9842,989           | 100<br>10         |   | 21              | Altoona—<br>First Nat Bank—  |  | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1  |  |     |
| So Ohio S Bk & Tr Co<br>Western Bk & Tr Co<br>Central Trust Co— | 1,000,000<br>650,000<br>2,250,000 | 314,226  | 4.637.084  | 100<br>100        | 18<br>70<br>70<br>70<br>3                   | 80<br>90        | Common Preferred   | 150,000<br>305,000                             | 341,977                                   | 5,275,58   | 4   |
| entral Trust Co—<br>Common                                      |                                   | 293,948  | 11,513,423   | 1                 | 141 146 14                                  | 5               | Altoona Trust Co-  |  | Carlot Add Add Add                        | 2,975,36   | 8   |
| Capital notesfth-Third-Union Tr                                 | 2,500,000                         | 1,627,590  | 52,927,770   | 100               | 3 <b>3</b>                                  | 36              | Preferred  | 250,000<br>300,000<br>249,300                  | 230,116                                   |  | 20  |
| Common<br>Capital notes   | 5,000,000<br>5,000,000            | 2,316,622  | 73,481,194   | 1100              | 28  | 32              | Erie-  |  |   |  |     |
| Cleveland—<br>mer Say Bank Co                                   |                                   |  |  |                   |   |                 | Bank of Erie First National Bank Marine Nat Bank   | 200,000<br>660.000                             | d 538,220                                 | 733,94<br>11,897,79<br>7,087,20<br>2,260,14  | 64  |
| entrai un Nat Bk—i  | 350.000<br>5 000 000              | A Complete C |  |                   | 125   |                 | Nat Bk & Trust Co  | 800,000<br>300,000                             | 200,000                                   |  | 5   |
| Preferred<br>ev Sav & Loan Co.                                  | 5,000,000<br>8,000,000<br>250,000 | 569,764  | 104,935,720<br>2,357,880   | 1) 16             | 8   | 8¾              | Common<br>Preferred<br>Union Trust Co  | 300,000<br>300,000                             | d 494,209                                 | 10,177,63  | 8   |
| ational City Bank   | 500,000                           | s 611,709  | 8,804,892  | 100<br>100        |   |                 |  | 204.200  | d 11,955                                  | 791,29   | 4   |
| Common  | 4,700,000<br>4,000,000            | 1,339,468  | 91,783,746   | {20<br>30         | 16  | 171/2           | Harrisburg—<br>Allison-East End Tr.  | 246,350  | 166,500                                   | 1,945,60   | o   |
| leveland Trust Co   | 200,000                           | 41,330   | 453,986  | 100               |   |                 | Harrisburg Nat Bank<br>Central Trust Co  | 300,000<br>400,000                             | 875,896<br>864,468                        | 5,320,89<br>2,817,92   | 9   |
| Common1<br>Capital notes1                                       | 5.000.000l                        | Lat. 1870  | 249,857,634  | 100               | 69  | 71              | Dauphin Dep Tr Co.<br>Harrisburg Trust Co  | 400,000<br>400,000                             | 997,761<br>1,264,453                      | 9,043,79<br>5,715,30   | 01  |
| ion Sav & L Co  | 900,000                           | t 466,775  | 2,121,041  | 100               |   |                 | Lancaster—<br>Conestoga Nat Bk   | 200 000  | 661 601                                   |  | 1   |
| Columbus—<br>runson Bk & Tr Co                                  | 250,000                           | 0 30,072   | 1,786,035  | 100               |   |                 | Fulton Nat Bank<br>Lancaster Co Nat Bk   | 200,000<br>700,000<br>300,000                  | 661,681<br>947,609<br>372,275             | 8,554,820<br>8,876,573<br>6,193,050  | 3   |
|   | 2,900,000<br>100,000              |  | 17,949,284   | 100               |   |                 | Farmers' Bk&Tr Co  | 300,000  | 304,830                                   |  | - 1 |
| fth Ave Sav Bk Co<br>intington Nat Bk<br>arket Exch Bank        | 3,500,000                         | 74,462<br>1,233,539  | 1,774,160<br>47,863,300  | 100               |   |                 | Preferred  | 300,000  |   | 4,315,958<br>1,529,058   | 11  |
| rthern Sav Bk   | 200,000<br>200,000<br>4,000,000   | 74,462<br>1,233,539<br>229,012<br>16,303<br>2,715,379  | 17,949,284<br>943,196<br>1,774,160<br>47,863,300<br>3,075,370<br>826,590 | 100               |   |                 | Philadelphia-  |  |   | 1,029,000  | 1   |
| Dayton—<br>erch N B & T Co—                                     | 4,000,000                         | 2,715,379  | 48,965,200   | 20                |   |                 | Central-Penn Nat Bk  | 3.040.000<br>1.125.000                         | 6,553,886<br>232,438                      | 44,984,005<br>5,166,541  |     |
| Common  | 200,000                           | 69,044   | 3,944,873  | {100              |   |                 | Corn Exch Nat Bank   | 4,550,000                                      | 8.068.414                                 |  |     |
| rd N B & Tr Co  | 300,000<br>500,000                | 255,882  | 7,988,962  | 7-25              | N   |                 | First National Bank.   | <b>3.111.000</b>                               | 6.592.502                                 | 1,656,288<br>74,584,183  | 3   |
| Common  | 1,100,000<br>900,000              | 419,809  | 19,820,379   | {100<br>60        |   | cent            | Gimbel Bros Bk & Tr<br>Kensington Nat Bk.  | 200,000<br>1,150,000                           | 77,307<br>119,172                         | 1,804,526<br>7,147,876   | 3   |
| mmerce Guard Bk   |                                   |  |  | •                 |   |                 | Kensington Nat Bk.<br>Market St Nat Bk.<br>Nat Bk of Ger & Tr Co<br>Nat'l Bk of Olney—   | 1,000,000                                      | 3,865,015<br>1,484,992                    | 77,671,638<br>1,656,288<br>74,584,183<br>1,804,526<br>7,147,876<br>28,275,631<br>10,690,814  | ī   |
| Common  | 500,000<br>1.000,000              | } 537,334  | 10,536,150   | { 25              |   |                 | Common Preferred   | 100,000  | 48,000                                    | 822,000  |     |
| t Bank of Toledo:   | 200,000                           | 124,692  | 2,047,475  | /100              |   |                 | North Broad Nat'l Bk<br>Northeast Nat Bank   | 100,000<br>250,000<br>200,000                  | 139,328<br>82,223                         | 903,400<br>1,744,460   | ار  |
| referredtional Security Bk                                      | 200,000<br>50,000                 | 1  |  | 1125              |   |                 | Northw'n Nat Bk—   | 250,000  | 130,809                                   | 1,370,772  | 18  |
| f Toledo  | 600,000                           | 123,452<br>295,232   | 1,479,447<br>5,134,931   | 100               |   | ••••            | Philadelphia Nat Bk 14   | 250,000<br>4.000,000                           | 19,390,714                                |  |     |
| ommon   | And Same of the                   | 1,528,124  | of the edition in the same of  | 15<br>50          |   |                 | Second Nat Bank-   | 65,000   | 83,000                                    | 1,119,000  | 1   |
| oungstown—  | 5.000,000                         | 1,020,124  | 37,492,377   | 30                |   |                 | Common<br>Preferred  | 500.000<br>750,000                             | 763,456                                   | 7,373,329  | 18  |
| llar Sav & Tr Co-   | 1.250.000                         | 375.737  | 12,241,504   | 1 50              | 10  | 12              | South Phila Nat Bk-<br>Common  | 200,000  | 85,531                                    | 1,713,927  | 1   |
| honing Nat Bank   | [000.000]                         | 335,146  | 6,553,767<br>1,772,740   | 100               | 35  | 40              | Preferred Tioga Nat Bk & TrOo  | 300,000<br>425,000                             | 39,167                                    | 1,597,971  | l,  |
| ion Nat Bank  | 350,005<br>1,250,000              | 8,010<br>1,539,450   | 1.772,740<br>14,010,654  | 100               |   | 97              | Bank & Trust Co. 3   | 3,300,000                                      | 4,758,897                                 | 32,809,266   |     |
| ommon   | 750 000                           | 142,525  | 6,119,382  | § 25 -            |   | 81/2            | Banca Com It Tr Co.<br>Broad Street Trust<br>Chestnut Hill T & Tr  | 1,000,000                                      | 4,758,897<br>63,204<br>384,811<br>430,000 | 1,510,643<br>1,769,423   |     |
| Dapital notes 1   | (,250,0001)                       | 1 a 57.64  |  | 11-               |   | <del>==</del>   |  | 250,000  | 17 101 002                                | 950,000<br>949,995   |     |
| National Banks  | OKI                               | LAHOM  | A State  |                   | tions                                       |                 | Finance Co of Pa   | 2.350,000<br>500,000                           | 8,663,486<br>1,253,816                    | $\begin{array}{r} 949,995 \\ 101,941,400 \\ 610,226 \\ 7,689,991 \end{array}$  |     |
| Oct. 17   | OIX.                              |  | IA O   | oct. 17           | -9.5%                                       |                 | Germantown Tr Co.  | 1.400.000<br>1.000.000                         | 2,492,180<br>10,525,837                   | 610,226 $7,689,991$ $14,490,201$ $104,966,418$ $8,774,900$   |     |
| Suthrie—<br>st National Bank                                    | 100 000                           | <b>F</b> 0.000   |  |                   | Nomi Per                                    | nal.<br>hare.   |  |  |   | 8,774,900  |     |
| st State Bank   | 100,000<br>50,000                 | 73,283<br>63,888   | 2,294,230<br>1,185,876   | 100 -             |   |                 | Germantown Tr Co. Girard Trust Co. Industrial Trust Co. Integrity Trust Co. Common 1st preferred 2d preferred  | 995,973<br>4,000,000<br>3,000,000<br>4,000,000 | 1,215,745                                 | 33,486,461   |     |
| IcAlester—<br>t Bk of McAlester<br>st Nat Bk of McA             | 100,000                           | 85,000   | 1 252 000  | 0.5               |   |                 | Liberty Title & Tr Co 1  | ,000,000 d                                     | 1,246,357                                 | 5,444,112  |     |
| st Nat Bk of McA  | 100,000                           | 73,495   | 1,353,000<br>2,365,708   | 25<br>100 -       |   |                 | Mitten Bk & Tr Co . 1<br>Ninth Bank & Tr Co<br>Northern Trust Co   | .375,000                                       | 1,117,891<br>1,716,636<br>3,494,753       | 5,444,112<br>4,287,019<br>16,550,426   |     |
| fuskogee—<br>izens National Bk                                  | 100,000                           | 40.222   | 1 570 815  | 100               |   |                 | Nor Phila Trust Co. Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co. Penn W'n'g & S D Co Provident Trust   | 500,000  | 1,274,776                                 | 9,429,688<br>5,303,135   |     |
| nmercial Nat Bk   | 300,000                           | 40,222<br>300,648  | 1,570,815<br>3,014,286   | 100               | No  |                 | Lives & Grant Ann<br>Tr & Safe Den Co.   | 400.000  | 113951098                                 | 001 348 254  |     |
| ommonreferred   | 300,000<br>200,000                | 257,034  | 4.975,444  | 100               | sa l  |                 | Penn W'h'g & S D Co<br>Provident Trust 3   | 750,000  | $923,978 \\ 3,670,621$                    | 861,204<br>39,511,872  |     |
| )klahoma City—<br>y Nat'l Bk&Tr Co                              |                                   |  |  |                   |   |                 | Treat EstE Ha Let Co   | ,500,000                                       | 2,404,862                                 | 9,521,811  | 1   |
| st Nat Bk & Tr Col  | 200,000                           | 84,813   | ACCES - Francis San Pa   | 1 200 5           | 44 May 1                                    | 85              | Common 7   | ,500,000<br>,500,000                           | 7.789,393                                 | 33,544,787   | 1   |
| referred 2  | .600.000<br>.400.000<br>450.000   | 2,463,015  | 42,290,415   | 10                | 2000 2000                                   | 321/2           | Common   | 300,000  | 159,156                                   | 2,252,199  | 1   |
| erty Nat Bank<br>erty Nat Bank<br>ahoma Nat Bank                | ,200,000<br>100,000               | 169,565<br>302,738<br>11,931   | 5,632,834<br>12,652,446<br>964,718                                       | 100<br>100<br>100 | 90  1                                       | 75<br>10        | Preferred Pittsburgh—  | 250,000 }                                      |   |  | l   |
| desmen's Nat Bk   | 500,000                           | 228,414  | 12,591,664   | 100               | $\begin{vmatrix} 60 \\ 125 \end{vmatrix}$ 1 | 80<br>60        | Allegheny Valley Bk.<br>Arsenal Bank   | 200,000  | 237,282                                   | 2,519,668  |     |
| rulsa—<br>st Nat Bk & Tr Co 2                                   | ,500,000                          | 743,055  | 32,592,134   | 20                |   |                 | Braddock Nat Bank  | 100.000<br>500.000<br>.000, 00                 | 237,282<br>253,486<br>335,238<br>885,536  | 2,519,668<br>987,789<br>10,276,166<br>14,526,267   | 1   |
| ommon   |                                   | 60,508   | 3,746,433  | 20                |   |                 | -52231100  | .550, 00                                       | 000,000                                   | 11,020,207   | T.  |
| referred  | 100,000<br>200,000<br>200,000     | 133,114  | 4,068,223  | 20                |   |                 |  |  |   |  |     |
| Bank of Tulsa-  | 1000                              |  | SHELD LOWER 1  | A 18 8            | No. Section                                 |                 |  |  |   |  |     |
| ommon 2   | {  000,000   000,000              | 2159426  | 39,811,646   | 10<br>20          |   |                 | Property of the property of the contract of th | Company of the same                            | Carlo Carlo                               | The state of the s |     |

State Institutions Oct. 17

100 100

122 107

31

 $\frac{120}{102}$ 

30 20

3,882,101 1,710,208

84,376,485

National Banks Oct. 17

Eugene— First National Bank United States N Bk.

Portland— First National Bank Portland Tr & Sav Bk United States Nat'l Bk

**OREGON** 

169,414 84.891

2,213,543 141,376

4.000.000 3,439,882

200,000

c Member of the BancOhio Corp.

d Sept. 29 1934.

e On Nov. 30 1934 the Comptroller of the Currency granted a charter to the National Security Bank of Toledo, Toledo, Ohio, which succeeds the First National Bank of the same place.

f First National Bank of Condon, Ore., on Nov. 26 1934 became a branch of the First National Bank of Portland, Portland, Ore.

I Last sale.

o March 31 1934.

s Dec. 31 1932.

t June 30 1934. y In process of reorganization.

National Banks PENNSYLVANIA State Institutions Oct. 17

|  | Capital.  | Surplus & Profits.   | Gross<br>Deposits.   | Par.   | Bid.                     | Ask.          |
|--|---|--|--|--|--------------------------|---------------|
| Pittsburgh   |   |  |  |  | Nomi                     | nal.<br>share |
| (Concluded.)   | 4 8   | g4,250,374   | 47,426,950   | (d)  | Per                      |               |
| ollar Savings Bank<br>armers Deposit Nat   | 6,000,000   | 8 867 HIS  | 47,426,950<br>73,772,164<br>73,509,611<br>6,088,806  | (d)<br>100<br>100                                | 180<br>170               | 210<br>175    |
| irst National Bank.<br>orbes National Bk.  | 6,000,000<br>300,000  | 401.768  | 6.088,806  | 100  | 170                      | 110           |
| ourteenth St Bank.   | 200,000   | 5,335,375<br>401,768<br>172,599<br>966,629   | 2,834,800<br>885,065   | 100  |                          |               |
| reehold Bank<br>[omewood Bank at   | 200,000   | 900,029  | LINES LE PRESENTA  | 100  |                          | 111           |
| Pittsburgh<br>ren & Glass Dol Sav<br>Keystone Nat Bk—  | 100,000<br>172,700  | 71.179   | 1,239,691<br>3,697,500   | 100  |                          |               |
| ren & Glass Dol Sav  | 172,700   | 444,454  | 2 400 7 24 40  | 2000   |                          |               |
| Сошшон   | 200,000<br>200,000  | 1 102,626  | 2,133,075  | {-50<br>-50                                      |                          |               |
| Preferred Bank Bank  | 7.500.000   | 18.271.813   | 248,186,196  | 100  |                          |               |
| at Bank of America   |   | W 1 1.14   | 1,205.071  | 1 25   | 10 10                    | 1-16-         |
| Common Preferred   | 125,000<br>125,000<br>100,000<br>700,000<br>2,000,000<br>1,000,000  | 47,084   |  | 25   |                          |               |
| hio Valley Bank_itt National Bank_   | 100,000   | n 43.654   | 787,972  | ION  | 33                       | 50            |
| Inian National Hank  | 2.000,000   | 368,874<br>4,285,804   | 7,345,485<br>24,804,729  | 100  | 130                      | 145           |
| Julion Savings Bank.<br>Vestern S & D Bank<br>Lliegheny Trust Co.                                    | 1.000.000   | 4,021,827  |  | 100  |                          |               |
| Vestern 8 & D Bank   | 500,000<br>700,000  | 4,021,827<br>391,197<br>738,122<br>1,488,820<br>1,839,994<br>105,104<br>1,101,923<br>9,306,828                     | 6.743.528  | 100  | 92                       | 110           |
| Colonial Trust Co  | 2.000.000   | 1,488,820  | 27,410,157   | 100  | 75                       | 85<br>70      |
| Iom'wealth Trust Co  |   | 1,839,994  | 1 758 368  | 100  | 65                       | 70            |
| Parmers Deposit Tr.  | 125,000<br>1,320,000<br>2,000,000   | 1,101,923  | 301,518  |  |                          | 1-53-         |
| fidelity Trust Co  | 2,000.000   | 9,306,858  | 13,677,572<br>679,407  | 25<br>50   | 64                       | 72            |
| IaslewoodBk of Pitts<br>Ill Top Bank   | LEUDARRI  | 109,227<br>389,264   | 1,895,034  |  |                          |               |
| Manchester Savings   | 050 000   | THE PERSON   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  | 50   | 45                       | 50            |
| Manchester Savings<br>Bank & Trust Co.<br>People's—Pittsburgh  | 250,000   | 411,601  |  |  | 100                      | 10 TO 10      |
| Tr U0  | 0,000,000   | 11,623,674   | 70,789,174   | 20   | 20                       | 22            |
| Potter Title & Tr Co   | 500,000   | 1 828,576  | 4,446,564  | 1 20   |                          |               |
| Droforrad  | 500,000<br>750,000<br>150,000<br>125,000<br>1,500,000   | 1 200,000  |  |  |                          |               |
| Provident Trust Co-<br>South Hills Trust Co<br>Union Trust Co-<br>Washington Tr Co-<br>West End Bank | 150,000   | 189,388<br>325,013<br>71,783,491<br>1,241,938  | 1.533.073  | 100  |                          |               |
| Union Trust Co   | 1,500,000   | 71,783,491   | 200,552,209  | 100  |                          | 6100          |
| Washington Tr Co   | 500,000<br>200,000  |  | 1,533,860  | 100  | 68                       | 80            |
| william Pellu Ir Co.   | 120,000   | 147.747<br>174,179   | 807,655<br>1,533,073<br>200,552,209<br>4,411,392<br>1,533,860<br>1,304,364   | 50   |                          |               |
| Workingman's Savgs<br>Bank & Trust Co.   | 100.000   | Charles Asset L  |  |  | 240                      | 300           |
| Reading—   | 100.000   | 1,415,002  | 3.000.01   | 1  |                          | 1             |
| Reading—<br>Union Nat Bank:  | 1 000 000   | 409 745  | 9,560,681  | 1 10   | 914                      | 10            |
| Common<br>Preferred  | 1,000,000   | 498,745  | And the state of t | 11 15  | 5                        |               |
| Berks Co Trust Co_<br>Oity Bank & Tr Co_<br>Reading Trust Co_<br>Scranton_                           | 1.500,000   | 1,287,978  | 10,522,87  | 1 10   |                          | 133           |
| City Bank & Tr Co  | 300,000<br>1,170,300  | 344,640<br>2,752,607   | 2,414,75   |  |                          | 19            |
| Scranton-  | 1   |  |  |  | "Section of              | 50            |
| E. Scranton State Di   | 200,000   | 170.230  | 916,40   | 1  | 17.5                     | 1. 3          |
| First Nat Bank—<br>Common  | 5,000,000   | 13,154,319   | 71,737,95  | 3 ( 2  | 5                        | - 60          |
| Preferred Park   | 1,500,000<br>200,000<br>500,000   | 153,297  | 718,74   | 3 5  | 5                        | 80            |
| Green Ridge Bank<br>North Scranton Bank  | 500,000   | 264,907  | 2,192,04   | 0 2  | 5                        | _ 50          |
| Providence Bank  | 200.000   | 94,569   | 859,98   | 100  | 1000                     | - 50          |
| Scranton Nat Bk—<br>Common   | 200,000   | 111.443  | 1,850,29   | 4 \{\frac{5}{7},\\ 6  2                          | 0                        |               |
| Preferred  | 200,000   | 802,92   | 4.284.07   | 6 2  | 5                        | 80            |
| South Side Bk & Tr.<br>Third Nat B & T Co-   | <ul> <li>Objects to the control of the control</li></ul> | 1 (4,5/2,5-24)   | 4-14-14-14-14  | 1. 1   | 1 Carlo 2013             | 100           |
| Common   | 1,000,000   | 634,162  | 2 13,994,04  | $5\left\{\begin{array}{l}2\\2\end{array}\right.$ | 5                        | - 60          |
| Preferred Bank   | 250,000   | 516,400  | 0 2,358,10   |  |                          | 100           |
| West Side Bank<br>Penna Trust Co—  | 1000  |  |  | 6 1 2  | 5                        |               |
| Common<br>Preferred  | 250,000   | 89,58  | 1,011,08   | 1 2  | 5                        |               |
| Wilkes-Barre-  | A DESCRIPTION   | 100000000000000000000000000000000000000  | 9,096,25   | 5 10   | 0 275                    | 325           |
| First National Bank<br>Hanover Bk & Tr C   | 0   | A STATE OF THE STATE OF  |  |  | 10000                    |               |
| Common   | 250.000<br>250.000<br>2,500.000   | 220,11   | 3 1,058,36   | 7 { 5  |                          | 45            |
| Preferred<br>Miners Nat Bank   | 250,000   | 5,405,54   | 5 22,760,78  | 5 5  | 0 100                    | 105           |
| Becond Nat Bank  | 1.000.00  | 0.011,90   | 5 13,350,20  | 6 10   | 0 450                    | 500           |
| W-B Dep & Sav Bk<br>Wyoming Nat Bank   | 500.00<br>500.00  | 993,88°<br>860,23°   | 7 3.367,77<br>8 7.484,70   | 3 2 5  | 5 18<br>0 105            | 20<br>110     |
| Williamsport-  |   | 000,20   |  |  |                          |               |
| First National Bank  | 250 00  | 161.85   | 1 1,708,34   | 7 1  | 0                        | 12.0          |
| Common Preferred   | 250.00<br>192,00  |  |  | 1 1  | 0                        | -             |
| Williamsport N Bk  | 250,00  | 0 340,98   | 8 3,502,68   | 8 2  | 0                        | - 26          |
| W Branch Bk & Tr O   | 225,00  | 0 1 392,74   | 0 3,559,59   | 6 1 1  | 0 24                     | 2 25          |
| Preferred  | 225,00<br>250,00  | 0 1  |  | [ 1  | U                        |               |
| York—<br>Cent Nat Bk & Tr C  | 0   |  |  |  | 9000                     |               |
| Common   | _ 250,00  |  |  | 9 1  | Q                        | - 10          |
| Preferred  | 250,00  |  | 3 2,556.43   | 6 1  | 0 -18                    | 20            |
| Drov & Mech N Bk<br>Eastern Nat Bank.  | 1 100.00  | 0 25,18  | 3 2,556,43<br>414,72   | 0 10   | 001                      |               |
| <b>Wirst National Bank</b>   | 500.00  | 0 522,59   | 5,654,87<br>9 1,425,92   | 1 10   | 0 15<br>0 190            | 16            |
| Western Nat Bank   | 500.00<br>125.00<br>225.00<br>300.00  | $egin{array}{cccc} 0 & 351,92 \\ 0 & 25,18 \\ 0 & 522,59 \\ 0 & 217,65 \\ 0 & 519,25 \\ 0 & 703,44 \\ \end{array}$ | 3,199,93<br>4 4,213,59   | 24 10<br>35 10                                   | 00 160                   | 165           |
| Industrial Nat Bank<br>Western Nat Bank<br>York Co Nat Bank<br>York N Bk & Tr Co                     | 300.00  |  |  | 99   | 00 160<br>20 32<br>25 25 | 35<br>26      |
| York N Bk & Tr Co<br>Guardian Trust Co.  | _   000.00  |  | 3,486,66<br>3,497,0  | 12   | 60                       | 63<br>16      |
| Vork Trust Co.   | 750.00  |  | 3,497,0<br>2 5,674,50  | 391  | 10 15                    | 16            |

| National Banks | RHODE | <b>ISLAND</b> | State Institutions<br>Oct. 15 |
|----------------|-------|---------------|-------------------------------|

| Newport—<br>Aquidneck Nat Exch                                 |                               |                         |                           |            | Nomi<br>Per | nal.        |
|--|-------------------------------|-------------------------|---------------------------|------------|-------------|-------------|
| Bank & Sav Co  | 300,000                       | 91,336                  | 6,840,176                 | { 25<br>25 | 25          | 32          |
| Preferred  | 400,000<br>120,000<br>300,000 | 22,276<br>548,190       | 584,038<br>3,671,579      | 100        |             |             |
| Providence—<br>Blackstone Can Nat-                             | 500,000                       | 989,880                 | 3,848.702                 | 25         | 64          | 68          |
| Columbus Nat Bank:<br>Common                                   | 100,000                       |                         | 999,584                   | {10<br>10  | 12          | 15          |
| Preferred<br>High St Bk & Tr Co                                | 100,000<br>120,000            |                         | 1,193,631                 | 50         |             | 110         |
| Mechanics Nat Bank<br>Common                                   | 250,000<br>250,000            |                         | 4,420,329                 | { 25<br>50 | 15          |             |
| Preferred<br>NatBank of Com&Tr                                 | 850,000<br>450,000            | 737,629                 | 6,668,259<br>3,655,679    | 50         | 50<br>112   | 55<br>118   |
| Phenix Nat Bank<br>Providence Nat Bank<br>Industrial Trust Co. | 1,500,000                     | 2,108,343               | 10,358,123<br>111,979,717 |            |             | 195<br>165  |
| Lincoln Trust Co<br>Rhode I Hos Nat Bk.                        | 125,000<br>2,500,000          |                         | 1,036,893                 | 25         | 15          | 20          |
| Rhode Isld Hos TrCo<br>Union Trust Co                          |                               | 11,950,096<br>1.474,122 |                           | 1000       | 2300        | 2450<br>118 |
| Woonsocket Trust Co  | 1,000,000                     |                         | ,,                        | -00        | -10         | 110         |
| Common Preferred   | 200,000<br>250,000            |                         | 2,509,791                 | 100        |             | 1100        |

National Banks SOUTH CAROLINA State Institutions Oct. 17

|   | Capital.                                      |   | rplus &                            | Gross<br>Deposits.                | Par.             | Bia.        | Ast.        |
|---|---|---|------------------------------------|-----------------------------------|------------------|-------------|-------------|
| Charleston—<br>Citizens & Sou Bank<br>Carolina Sav Bank<br>Miners & Merch Bk<br>South Caro Nat Bk—  | 200,000<br>50,000                             |   | \$<br>717,438<br>171,376<br>40,083 | 9,126,744<br>4,272,268<br>427,516 | 100              | Nomi<br>Per | share.      |
| Common Preferred So Carolina State Bk Common Capital notes Social Notes State | f1,000,000<br>800,000<br>f 250,000<br>500,000 | ı | 133,760<br>234,831                 | 14,357,614<br>12,704,840          | {100<br>{100<br> |             | les         |
| Columbia—<br>First Nat Bk of Col_   | 200,000                                       | v | 77,039                             | 3,835,319                         | 10               | 9           | 10          |
| Greenville—<br>First National Bank_<br>Peoples Nat Bank   | 250,000<br>200,000                            |   | 461,408<br>441,758                 | 5,324,237<br>3,460,649            | 100<br>10        | 185<br>15½  | 190<br>1634 |
| Spartanburg—<br>Com'l Nat Bank—<br>Common————<br>Preferred————  | 80,000<br>70,000                              |   | 11,361                             | 877,192                           | {100<br>100      |             | 120         |

National Banks SOUTH DAKOTA State Institutions Oct. 17

| Sioux Falls—   |  | Jakas II                              |  |            | Nomi | nal.             |
|--|--|---------------------------------------|--|------------|------|------------------|
| Citizens Nat Bk & Tr<br>Corn Exch Sav Bank<br>First Nat'l Bk & Tr<br>Security Nat'l B & Tr | 125,000<br>100,000<br>450,000<br>500,000 | 34,215<br>54,122<br>125,548<br>97,289 | 1,245,650<br>1,023,422<br>4,040,133<br>4,319,769 | 100<br>100 |      | e<br>cent<br>les |

| National Banks Oct. 17 | TENNESSEE | State Institutions<br>Oct. 17 |
|------------------------|-----------|-------------------------------|
|------------------------|-----------|-------------------------------|

| Chattanooga—<br>Amer Tr & Bkg Co   | 625,000                           | 883,752   | 8,846,085                             | 100                | Nomi<br>Per<br>125 | nal.<br>share<br>150 |
|--|-----------------------------------|-----------|---------------------------------------|--------------------|--------------------|----------------------|
| Commercial Nat Bk:   | 250,000                           | 161,511   | 7,129,474                             | {100               | 150                | 160                  |
| Preferred Hamilton Nat Bank  | 400,000<br><b>2,000,00</b> 0      | 894,831   | 29,692,301                            | 100                | 85                 | 90                   |
| Knozville—<br>Comm'l Bk & Tr Co-<br>Hamilton National Bk<br>Park National Bank | 200,000<br>500,000<br>1,000,000   | 522,697   | 1,243,323<br>17,141,790<br>5,644,297  | 1214<br>100<br>100 |                    | - <b></b> -          |
| Memphis—<br>First National Bank.<br>Nat Bk of Commerce<br>State Savings Bank.  | 1,000,000<br>1,000,000<br>50,000  | 1,279,695 | 30,778,382<br>23,539,534<br>1,294,098 | 100                |                    | 225<br>220<br>250    |
| Union Planters' Nat'l<br>Bank & Trust Co.                                      | 3,500,000                         | 2,794,702 | 39,827,093                            | 10                 | 14                 | 143                  |
| Nashville—<br>American Nat Bank<br>Common                                      | 3.000,000                         |           | 35,092,097                            | { 100              | 6                  | 7                    |
| Broadway Nat Bank<br>Commerce-Union Bk   | 4,000,000<br>300,000<br>800,000   | t 402,242 | 5,431,512<br>9,210,197                | 25                 | 70                 | 80<br>19             |
| Nashville Trust Co—<br>Common————<br>Preferred————<br>Third National Bank      | 500,000<br>1,000,000<br>a 600,000 | 1         | 8,559,916<br>14,134,394               | 11100              | 100                | 130                  |

| National Banks            | TEVAC | State Institution |
|---------------------------|-------|-------------------|
| National Banks<br>Oct. 17 | TEXAS | Oct. 17           |

| A Challeson we don't have seen b   | 64 W. 1785 W. I               | AAN DHIS DI                  | STERLY Y                             | 1                  | Nomi      |                 |
|--|-------------------------------|------------------------------|--------------------------------------|--------------------|-----------|-----------------|
| Austin—<br>American Nat Bank.<br>Austin Nat Bank                               | 300,000<br>600,000            | 311,353<br>281,366           | 6,041,026<br>13,302,543              | 100<br>100         | Per       | share           |
| Capital Nat Bank—<br>Capital stock<br>Preferred stock                          | 100,000<br>100,000            | 65,643                       | 1,850,478                            | {100<br>100        |           | o<br>ent<br>les |
| Beaumont—<br>American Nat Bank_<br>First National Bank_<br>Secur St Bk & Trust | 400,000<br>400,000<br>200,000 | 345,731<br>637,895<br>31,408 | 6,806,586<br>10,872,064<br>1,260,750 | 100<br>100<br>100  |           |                 |
| Dallas—<br>First National Bank.  | 8,000,000                     | 3,165,016                    | 94,979,799                           | 20                 | 31        | 32              |
| Liberty State Bank:<br>Common<br>Capital notes                                 | 150,000<br>100,000            | 28,921                       | 1,934,511                            | {100               | 100       | 110             |
| Mercantile Nat Bk—<br>Common————<br>Preferred————                              | 1,000,000<br>1,000,000        |                              | 17,651,233                           | ${20 \choose 100}$ | 131/2     | 1434            |
| Republic Nat Bank &<br>Trust Co:<br>Common<br>Preferred                        | 4,000,000<br>2,000,000        |                              | 59,183,313                           | { 20<br>100        | 2734      | 281/2           |
| Nat Bank of Comm.<br>Dallas Bank & Tr Co                                       | 1,000,000                     | 216,495                      | 5,608,836<br>15,753,124              | 100                | 190<br>26 | 200<br>273      |
| Oak Cliff Bk & Tr Co:<br>Common<br>Capital notes                               | 100,000<br>75,000             |                              | 1,433,485                            | {100               | 100       | 110             |
| Texas Bank & Tr Co:<br>Common<br>Capital notes                                 | 125,000<br>100,000            |                              | 937,297                              | { 20               |           | 10              |

<sup>\*</sup> Sale price.

a F. M. Farris, Executive Vice-President of the Third National Bank of Nashville, Tenn., on Dec. 7 1934 announced the intention of the bank to increase its capital from \$600,000 to \$1,000,000 by the sale of 4,000 new common shares of the par value of \$100 each, to be offered at \$125 a share, thereby raising the surplus of the bank from \$150,000 to \$250,000.

b Member of First Security Corp c In process of reorganization.

d A mutual savings bank.

c Dec. 7 1934.

f Consolidation of the South Carolina National Bank of Charleston, S. C., and its affiliate, the South Carolina State Bank, to become effective about Jan. 1 1935 under the title of the former, now in contemplation.

g Dec. 1 1934.

k Stock all owned by the Rhode Island Hospital Trust Co.

I Last sale.

n Dec. 30 1933.

t June 30 1934.

k Ex dividend.

| National Bar<br>Oct. 17  | iks  | TEXAS  | Diuit  | Oct.                            | itutions<br>17 | 1                 |
|--|--|--|--|---------------------------------|----------------|-------------------|
|  | Capital.   | Surplus & Profits.   | Gross<br>Deposits.                                 | Par                             | Bia.           | Ask               |
| El Paso—<br>El Paso Nat Bank_<br>State National Bank   | \$<br>300,00<br>300,00                                     | 251.071<br>0 936,951   | \$<br>5,571,93<br>14,553,68                        |                                 | Nom            | i nal.            |
| Fort Worth—<br>Continental Nat Bk_<br>First National Bank:   | 750,00   | 338,585  | 11,340,47  | 100                             |                |                   |
| Common<br>Preferred  | 825,000<br>675,000   | 482,602  | 28,094,79  | { 20<br>20                      |                |                   |
| Ft Worth Nat Bank: Common Preferred Fraternal Bk & Tr Co Union Bank & Tr Co                          | 1,500,000<br>1,000,000<br>15,420<br>100,000                | 7,873  |  | 1) 20                           | 25             | 273               |
| Galveston—<br>City National Bank_<br>First National Bank_<br>Hutchings-Sealy                         | 200,000<br>300,000   |  | 9,177,222<br>3,669,027                             | 1500                            | N              | 0                 |
| Hutchings-Sealy<br>National Bank<br>US National Bank   | 750,000<br>1.000.000                                       | 375,710<br>205,242   | 7,634,794<br>7,780,673                             | 100                             | 88             | cent              |
| Houston—<br>Citizens State Bank.<br>City National Bank:  | 250,000  |  | 1,970,228  | 100                             |                | 50                |
| Common Preferred First Nat Bank  | 300,000  | } 169,159  | 4,457,794  | {100                            | 14             | 20                |
| Common<br>Preferred<br>Houston Nat Bk— o   | 3,000,000<br>2,500,000                                     | DECEMBER 1985 FOR  | 43,347,252   | {100<br>100                     | 110            |                   |
| Preferred  Becond Nat'l Bank  Nat Bank of Comm   | 500,000<br>500,000<br>2.000,000<br>3.500,000<br>1,000,000  | 123,519<br>719,166<br>2,309,958  | 7,468,657<br>24,101,891<br>26,433,144<br>5,725,192 | {100<br>100<br>100<br>100       | 100<br>120     | 100<br>125        |
| State National Bank<br>Union National Bank<br>South Texas Com-                                       |  | 1,021,337  | 5,725,192<br>19,835,295                            | 100                             | 110            | 135<br>75<br>150  |
| mercial Nat Bank<br>Federal Trust Co<br>Fidelity Trust Co<br>Guardian Trust Co<br>Houston Land & Tr. | 1,500,000<br>400,000<br>200,000<br>600,000                 | 1,149,817<br>355,775<br>845,678<br>118,448   | \$127,509<br>5,289,258<br>4,129,349                | 100<br>100<br>100<br>100<br>100 | 170<br>100     | 100<br>150        |
| Ban Jacinto Nat Bk-<br>Common<br>Preferred   | 300,000<br>350,000   | THE RESERVE OF THE PARTY OF THE | <b>3,355,873</b>                                   | 100<br>100<br>100               | 100            | 150<br>30         |
| Port Arthur— First National Bank Merchants Nat'l Bk. San Antonio— Alamo National Bk:                 | 100,000<br>100,000   | 515,796<br>327,271   | 3,349,449<br>2,855,762                             | 100                             |                | 700               |
| Common<br>Preferred<br>Bexar Co Nat Bank   | 500,000<br>1,000,000                                       | <b>433,663</b>   | 11,812,930   | {100<br>100                     |                |                   |
| Common Preferred CommonwealthB&Tr Frost National Bank Groos Nat Bank                                 | 200,000<br>300,000<br><b>300</b> ,000<br><b>1,200</b> ,000 | } 124,131<br>d53,059<br>985,900  | 1,705,435<br>583,499<br>23,969,476                 | 50<br>50<br>100<br>100          |                |                   |
| Common Preferred Nat Bank of Comm National Bank of Fort  | 350,000<br>150,000<br>600,000                              | } 48,358<br>521,544  | 3,396,839<br>12,890,769                            | {100<br>100<br>100              |                | cent<br>les       |
| Sam Houston<br>Sam Houston<br>San Antonio Nat Bk<br>South Texas Nat Bk                               | 100,000<br>500,000   | 20,735<br>29,981   | 576,055<br>3,393,169                               | 100<br>100                      |                |                   |
| Common<br>Preferred<br>Waco—   | 200.000<br>150,000   |  | 2,185,037  | {100<br>100                     |                |                   |
| litizens' Nat Bank   | 250,000<br>1,000,000<br>100,000                            | 285,260<br>314,767<br>69,178   | 9,621,762<br>11,049,670<br>700,948                 | 100<br>50<br>100                | 150<br>60      | 65<br>1 <b>00</b> |

|                        | National Bank<br>Oct. 17  | 8                               | UTAH               | State 1      | nstitu<br>ept. 29 |                  |                    |
|------------------------|---|---------------------------------|--------------------|--------------|-------------------|------------------|--------------------|
| Demn                   | ien—<br>percial Sec Bk_<br>Security Bk NA                                       | 300,000<br>1,000,000            |                    |              | 100               |                  |                    |
| Centi<br>First<br>Utah | t Lake City—<br>Nat Bk&Tr Co<br>National Bank<br>State Nat Bank<br>Say Bk & Tr: |                                 | 624.649            | 13.274.100   | 100               | 40<br>65<br>117½ | 50<br>68<br>1221/2 |
| Cor<br>Car<br>Utah     | nmon<br>Sav & Trust Co<br>or Bk & Tr Co:  | 1,000,000<br>500,000<br>300,000 | 336,226<br>208,880 | A Comment of | 1                 | 95<br><b>70</b>  | 98<br>75           |
| Con                    | nmonital notes  | 1,500,000<br>750,000            | 301,354            | 21,323,651   | {100              | 55               | 58                 |

| National Ba<br>Oct. 17   | nks V                                    | El | RMON                                     | T State  | Instit<br>June 3         |             |                  |
|--|--|----|--|--|--------------------------|-------------|------------------|
| Barre— Granite S B & Tr Oc People's Nat Bank. Quarry S Bk & Tr Oc  | 200.000                                  | )  | 341.157<br>122.634<br>173.102            | 3,324,193<br>2,357,543<br>1,808,097              | 100                      | Nom:<br>Per | mai.<br>share    |
| Burlington—<br>Chittenden Co Trus<br>Howard Nat Bk&TrCo<br>Merchants Nat Bank<br>Burlington Trust Co.        | 600,000<br>150,000                       | 3  | 586,946<br>334,029<br>72,869<br>32,934   | 5,403,824<br>4,867,736<br>797,508<br>4,063,179   | 100                      |             |                  |
| Montpelier— Dapital 8 B & Tr Oc First National Bank Common Preferred Mentpelier Nat Bank Mentp'r 8 B & Tr Co | 150,000<br>235,400<br>100,000            | }  | n294,856<br>139,736<br>34,489<br>150,286 | 3,494,744<br>2,313,013<br>1,116,695<br>4,163,935 | 100<br>{100<br>100<br>20 |             | o<br>cent<br>les |
| Rutland— Dentral Nat Bank— Common Preferred Dlement Nat Bank— Common   | 100,000<br>55,000<br>100,000             | 3  | 114,275                                  | 834,170  | (100<br>100              |             |                  |
| Preferred Killington Nat Bank Rutland Co Nat Bk: Common Preferred Butland Trust Co                           | 205,000<br>100,000<br>100,000<br>125,000 | }  | 251,139<br>122,276<br>87,520<br>7,302    | 2,483,411<br>396,970<br>2,371,049<br>1,318,395   | 17.5                     |             |                  |

| National Banks<br>Oct. 17 | VIRGINIA | State Institutions<br>Oct. 17 |
|---------------------------|----------|-------------------------------|
|---------------------------|----------|-------------------------------|

|   | Capital.   | Surplus & Profits.              | Gross<br>Deposits.                   | Par                      | Bid.  | Ask.             |
|---|--|---------------------------------|--------------------------------------|--------------------------|---|------------------|
| Lynchburg—<br>First National Bank<br>Lynchburg Nat Bank                               | 1,000,000  | \$<br>573,188                   | <b>\$</b> 6,973,890                  | 100                      | Nom:<br>Per   | nal.<br>share    |
| & Trust Co<br>People's Nat Bank<br>Citisens' Mutual Ind                               | a1,000,000<br>500,000  |                                 | 3,747,862<br>3,306,363               | 100<br>100               | N   | 0                |
| Com'l Tr & Sav Bk:  | p 200,000  | g 80,413                        | 673,028                              | / 5                      |   | cent             |
| Common<br>Preferred<br>Lynchburg Tr & S B   | 75,000<br>150,000<br>300,000                                   |                                 | 738,406                              | 1 5                      | 10 to |                  |
| Norfolk—  | 300,000  | 325,749                         | 3,794,210                            | 100                      |   |                  |
| Mer & Mec Say Bk<br>Merch & Planters Bk<br>Nat Bk of Commerce<br>Seaboard Citz N Bk-  | 350,000<br>450,000<br>2,000,000                                | 117.257                         | 3,099,382<br>2,055,120<br>25,812,082 | 100<br>100<br>100        | 75<br>475<br>75   | 100<br>500<br>80 |
| Common Preferred  | 1,500,000  | 1,083,238                       | 12,176,194                           | {100<br>80               | 57  | 62               |
| Petersburg—<br>Citizens Nat Bank—<br>Common—<br>Preferred—<br>Petersb Sav & AmTr      | 200,000<br>200,000<br>515,000                                  | } 108,302<br>62,290             | 1,504,307<br>2,411,897               | { 10<br>10<br>10         | 5   |                  |
| Portsmouth— American Nat Bank: Common————— Preferred————————————————————————————————  | 250,000<br>250,000<br>250,000<br>450,000                       |                                 | 5,336,579<br>622,567<br>1,987,966    | \$50<br>50<br>100<br>100 | N<br>re<br>sa   | cent             |
| Bank of Comm & Tr<br>Central National Bk:   | 600,000  | 386,847                         | 8,110,701                            | 20                       | 20  | 22               |
| Common<br>Preferred   | 1,000,000  | 610,739                         | 10,263,961                           | [ 20                     | 16  | 20               |
| First & Mer Nat Bk.<br>Mech & Mer Bank<br>Poll'd & Bagby Tr Co<br>State-Planters Bank | 50,000<br><b>3,000,000</b><br><b>200,000</b><br><b>154,500</b> | 2,411,783<br>65,642<br>102,764  | 60,786,060<br>1,445,951<br>463,897   | 100<br>100<br>100        | 50<br>60  | 53<br>70         |
| & Trust Co:<br>Common<br>Preferred<br>Sav Bank & Tr Co                                | 1,250,000<br>2,000,000   | 814,700                         | 43,513,357                           | 821,<br>100              | 10  | 11               |
| Southern Bk & Tr Co<br>Virginia Trust Co  | 200,000<br>200,000<br>1,200,000                                | 420,898<br>34,897<br>367,677    | 2,605,987<br>1,003,344<br>5,560,621  | 25<br>15<br>50           | 70<br>10<br>50  | 80<br>15<br>60   |
| Roanoke—<br>Colenial Amer Nat B<br>First Nat Exch Bank<br>Meuntain Trust Bk           | 1,000,000<br>1,000,000<br>800,000                              | 365,424<br>1,240,847<br>333,875 | 5,198,882<br>21,354,106<br>2,795,341 | 100                      | 65<br>150<br>70   |                  |

## National Banks WASHINGTON State Institutions Oct. 17 Oct. 17

| Seattle—<br>Canadian Bk of Com  | 500,000              |                              | 5,725,714                              | 1,00                      | Nome          | share          |
|---|----------------------|------------------------------|--|---------------------------|---------------|----------------|
| First National Bank Nat Bk of Commerce  | 8.000.000            | 2,432,012                    | 79,083,655                             | 100<br>1 20<br>25         | 21            | 23             |
| Pacific Nat Bank<br>People's Bk & Tr Co   | 2.500.000<br>600.000 | 889,630                      | 40,211,921<br>17,030,705<br>13,689,787 | 100                       | 98            | 105            |
| Sumiteme Bof Seattle<br>Tower Savings Bank<br>University Nat Bank<br>Seattle Trust Co | 300,000              | 83,137<br>114,338<br>192,184 | 1,741,191<br>1,537,494                 | 100<br>20<br>20           | 8<br>20<br>38 | 11<br>30<br>45 |
| Spokane—<br>First Nat Bk in Spok<br>Old N B & Un T Co—                                | 500,000              | 113,657                      | 3,529,362                              | 100                       |               |                |
| Common<br>Preferred   | 500,000<br>500,000   | 303,025                      | 11,555,399                             | 1100                      | N             |                |
| Security State Bank.<br>Spok & East Tr Co<br>Washington Trust Co                      | 25,000<br>41,750,000 | 59,345<br>341,645<br>276,344 | 907,120<br>28,484,195<br>4,549,281     | 100<br>100<br>6100<br>100 | re            | cent<br>les    |
| Tacoma—<br>Nat Bank of Tacoma<br>Puget Seund Nat Bk                                   | 1,000,000            | 835,841<br>181,759           | 13,209,098<br>2,927,225                | ₹100<br>25                |               |                |

## National Banks WEST VIRGINIA State Institutions Oct. 17

| Charleston-  |   |                               |   | 1450                           |     | nal.             |
|--|---|-------------------------------|---|--------------------------------|-----|------------------|
| Charleston Nat Bk: Common Preferred Kanawha Bkg& Tr Co                           | 1,062,500<br>750,000                                  | } 856,647                     | 18,844,473  | { 25<br>40                     |     | share            |
| CommonCapital notes  | 500,000<br>250,000                                    |                               | 3,731,054   | {100                           |     |                  |
| Kanawha Valley Bk<br>Nat Bank of Comm<br>Central Trust Co                        | 1,000,000<br>200,000<br>500,000                       | f1,460,335<br>h 30,425        | 15,378,641<br>2,205,644<br>510,289                          |                                |     |                  |
| Wheeling—<br>Center Wheeling Sav<br>Citizens Mutual Tr                           | 150,000   | 73,013                        | 1,191,214   | <b>10</b> 0                    |     |                  |
| Co   | \$ 600,000  | f 374,378                     | 4,870,498   | 100                            |     | 75               |
| Sav Bank Nat Bank of W Va Nat Exchange Bank Se Side Bk & Tr Oe Security Trust Oe | 449,605<br>500,000<br>4 500,000<br>100,000<br>300,000 | 472,464<br>476,223<br>122,973 | 891,771<br>3,935,737<br>4,407,458<br>1,087,032<br>3,847,386 | 25<br>100<br>100<br>100<br>100 | 200 | 80<br>110<br>100 |
| Wheeling Dollar Savs   | 1,795.300   | 1,513,316                     | 17,405,438  | 100                            | 95  | 108              |

| National Banks<br>Oct. 17 | WISCONSIN | State Institutions<br>Oct. 20 |
|---------------------------|-----------|-------------------------------|
|                           |           |                               |

|  | Capital.                                | Surplus &<br>Profits. | Gross<br>Deposits.                             | Par.                   | Bid.          | Ask.                                    |
|--|---|-----------------------|--|------------------------|---------------|---|
| La Crosse— Batavian Nat Bank. Exchange State Bank Nat Bk of La Crosse. State Bk of La Crosse | 500,000<br>50,000<br>550,000<br>100,000 | b 114,345<br>157,304  | 3,746,886<br>669,381<br>4,595,616<br>2,010,144 | 20<br>100<br>20<br>100 | 20<br>N<br>re | nal.<br>share<br>30<br>o<br>cent<br>les |
| Milwaukee-   |   |                       |  |                        |               | 1-2.0                                   |
| Amer Strte Bank  | 200,000                                 |                       | 756,463  | 100                    | 53            | 70                                      |
| Badger State Bank  |   |                       | 4,283,737                                      | d                      |               |   |
| Citizens Bk of Mil<br>City Bank & Tr Co  | d 100,000<br>450,000                    |                       | 744,926<br>1.597.887                           | 100                    | 4736          | 50                                      |
| Bast Side Bank   | 4 200,000                               |                       | 1,708,650                                      | d                      | 21 73         |   |
| First Wisc N Bk g  | 10.000.000                              |                       | 154.994.070                                    |                        |               |   |
| Heme Savings Bank.   | 500.000                                 | 97,315                | 711,776  | 20                     | 10            |   |
| Kilbeurn State Bk  | 135,000                                 | 15,522                | 636,233  | 20                     |               |   |
| Lincoln State Bank:  | 100 000                                 |                       | F00 010  | 100                    |               |   |
| Capital notes  | 100,000<br>300,000                      |                       | 529,819  | 100                    |               |   |
| Marine Nat Exch Bk   |   |                       | 25,987,379                                     | 20                     | 29            | 303                                     |
| Marshall & Ilsley Bk   |   |                       | 34.194.410                                     | 20                     | 14            | 16                                      |
| Mer & Farmers St Bk  |   | 213,131               |  | d                      |               |   |
| Mitchell St State Bk_  | 600,000                                 | 213,131<br>82,774     | 1,185,900                                      | 100                    |               |   |
| North Ave State Bk.  |   |                       | 2,084,480                                      | d                      |               | 155-                                    |
| Park Savings Bank  | 200.000                                 |                       | 862,017  | 100                    |               | 100                                     |
| 16th Ward State Bk_<br>State Bank of Milw_   | 4 200,000<br>550,000                    |                       | 677,870<br>445,515                             |                        |               | 5                                       |
| Teutenia AveStateBk  |   |                       | 829.701  | 20                     | 10            | 13                                      |
| Vliet St State Bank  | d 200.000                               |                       | 1.152.931                                      | d                      |               |   |
| West Side Bank   | 400,000                                 | 783,271               | 3,011,089                                      | 100                    |               | 155                                     |
| Wisconsin State Bk.  | 800.000                                 |                       | 2,134,032                                      | 20                     | 20            |   |
| First Wisc Trust Co.   | 1.000.000                               | 587,214               | 2,364,248                                      | 100                    |               |   |

| National Banks<br>Oct. 17. | WYOMING  |  |
|----------------------------|--|--|
|                            |  |  |
| ers a first taken to be    | The same process of the same o |  |

| Cheyenne—<br>American Nat Bank.<br>Stock Grewers N Bk. | 250,000<br>300,000 | 211,140 | 4,540,350 | 100<br>100 | share |
|--|--------------------|---------|-----------|------------|-------|
| Check CLAMERS TA DE"                                   | 300,000            | 201,100 | 1,001,102 | 100        |       |

#### Canadian Bank Statements

#### **NOVA SCOTIA**

|                                 | Capital          | Reserve<br>Fund. | Gross<br>Deposits. | Par. | Bid. | Ask.  |
|---------------------------------|------------------|------------------|--------------------|------|------|-------|
| Halifax—<br>Bank of Nova Scotia | \$<br>12,000,000 |                  |                    | 1.0  | `D   | and : |

#### **ONTARIO**

|  |            |            |             |     |     | - 1          |
|--|------------|------------|-------------|-----|-----|--------------|
| Toronto-   | I V V V    |            |             |     | Per | cent.        |
| Bank of Toronto  | 6.000.000  | 9,000,000  | 86.803.314  | 100 | 217 |              |
| Can Bank of Comm.  | 30.000.000 | 20.000.000 | 441.912.082 | 100 | 166 | 167          |
| Deminion Bank  | 7,000,000  | 7,000,000  | 91.825.329  | 100 | 199 | 200          |
| Bank of Toronto<br>Can Bank of Comm<br>Dominion Bank<br>Imperial Bank of Can | 7.000.000  | 000,000,8  | 103,469,182 | 100 | 198 | 200<br>199 % |

#### **QUEBEC**

| Montreal-            | 1          |            | 1           | 1    | Per          | lcent. |
|----------------------|------------|------------|-------------|------|--------------|--------|
| Bank of Montreal     | 36.000.000 | 38,000,000 | 579.844.125 | 100  | 202          | 205    |
| Banque Canadienne.   | 7,000,000  | 5.000.000  | 101.834.646 | 100  | 125          | 130    |
| Barclava Bk (Canada) | 1.500.000  | 750.000    | 9.298 112   | 1001 | 12 - 12 - 14 |        |
| Provincial Bk of Can | 4,000,000  | 1.000.000  | 37,008,818  | 100  |              |        |
| Royal Bk of Canada.  | 35.000,000 | 20.000.000 | 589.921.245 | 100  | 168          | 169    |

f To be liquidated.
g Directors of the First Wisconsin National Bank of Milwaukee, Wis.
g Directors of the First Wisconsin National Bank of Milwaukee, Wis.
g Directors of the First Wisconsin National Bank of Milwaukee, Wis.
g Directors a 1934 decided (subject to the approval of the stockholders) to increase the capital of the bank by \$5,000,000 through the sale of \$10,000,000 of preferred stock to the RFC. A reduction in the par value of out standing common stock from \$10,000,000 to \$5,000,000 was also proposed.
Last sale. x Ex-dividend.

## Joint Stock Land Bank Bonds and Stocks

Quotations are for the last day of the month preceding the date of is

| Bonds.   | Bid.     | Ask.                             | Bonds.   | Bid.                                   | Ask.           | Bonds and Stocks.   | Bid.                                 | Ask.                 |
|--|----------|----------------------------------|--|--|----------------|---|--------------------------------------|----------------------|
| tlanta-5s 1952 opt 1932J&D   | 89       | 91                               | Fletcher 41/s 1954 opt 1934 M&N<br>41/s 1955 opt 1935 M&N<br>41/s Nov 1957 opt 1937 M&N  | 96                                     | 99             | Pennsylvania 5s '53 opt '33_M&N   | 92 1/2<br>92 1/2<br>92 1/2<br>92 1/2 | 94                   |
| 5e 1957 opt 1937   | 89       | 91                               | 4 1955 opt 1935M&N   | 96                                     | 99             | Pennsylvania 5s '53 opt '33.M&N     5s Feb 1955 opt 1935  | 9213                                 | 94<br>94<br>94       |
| 5s 1955 opt 1935 M&N   | 89       | 91                               | 4 % Nov 1957 opt 1937_M&N  | 96<br>98                               | 99             | 58 1966 opt 1936A&O   | 9273                                 | 94                   |
| 5s 1956 opt 1936   | 89<br>91 | 91                               | 51 NOV 1953 ODE 1953 M&N   | 98                                     | 99             | Phoenix 414 'A1 ont 'A1 J&D   | 96 2                                 | 99                   |
| Mantic-08 1904 opt 1934max   | 91       | 93                               | 138 NOV 1953 opt 1951 M&N 58 NOV 1953 opt 1953 M&N 548 NOV 1951 opt 1951 M&N Fremont—5s 1953 opt 1951 M&N 448 1952 opt 1932 M&N 448 1966 opt 1936 J&D Greensboro (NO)5s 53 op 33 A&O Greensboro (NO)5s 53 op 33 A&O Sa Dec 1955 opt 1935   | 82                                     | 85             | 5s 1961 ontional 1941 J&D   | 98                                   | 100                  |
| 5e 1952 opt 1932 M&S 5e 1954 opt 1934 J&S 5e 1955 opt 1935 J&D 5e 1957 opt 1935 M&S 5e 1953 opt 1937 M&S 5e 1953 opt 1937 M&S writington 4/4e 1957 opt 37 F&A 5e Peb 1957 opt 37 F&A 5e Peb 1953 opt 1933 J&A 5e Dec 1953 opt 1933 J&A billfornia—5e 1951 opt 1931 M&B 6 July 1956 opt 1936 J&J&J  | 91       | 93                               | 58 1952 opt 1932M&N  | 82                                     | 85             | Potomac 5s 1954 opt 1934J&D   | 89                                   | 91                   |
| 5s 1955 opt 1935J&D  | 91       | 93<br>93                         | 4%s 1965 opt 1935J&D   | 80                                     | 83             | 5s 1956 opt 1936J&D   | 89                                   | 91                   |
| 5s 1957 opt 1937M&8  | 91       | 93                               | 434s 1966 opt 1936   | 80                                     | 83             | 5s 1957 opt 1937F&A   | 89                                   | 91                   |
| 5s 1953 opt 1933 M&8   | 91<br>86 | 93                               | Greensboro (NO) 5s' 53 op' 83 A&O  | 88                                     | 91<br>91       | 5s Jan 1958 opt 1938J&J   | f 52                                 | 91                   |
| rlington 4 1/8 1957 opt '87  | 86       | 88                               |  | 88<br>97                               |                | K= 1052 opt 1022  | f 52                                 | 55<br>55             |
| Feb 1052 opt 37F&A   | 86<br>92 | 00                               | Greenbrier 5s 1984 opt 1934. A&O  5s 1965 opt 1935   | 97                                     |                | 5s 1943 opt 1932  | f 52                                 | 55                   |
| Ma Dec 1953 opt 1933 J&D   | 92       |                                  | 5s 1957 ont 1937M&8  | 97                                     |                | 58 1943 opt 1928 J&D<br>58 Mar 1954 opt 1934 M&S<br>58 1955 opt 1935 M&S<br>448 1956 opt 1936 J&J                           | f 52                                 | 55<br>55             |
| lifornia-58 1951 opt 1931-M&N  | 97       | 99                               | 5s 1968 opt 1938   | 97                                     |                | 5s 1955 opt 1935M&8   | 1 52                                 | 55                   |
| 5s July 1956 opt 1936 J&J  | 97       | 99                               | III-Midwest-5s '53 op '33.A&O  | 79                                     | 82<br>82<br>82 | 41/s 1956 opt 1936J&J   | f 53                                 | 56                   |
| 56 July 1956 opt 1936J&J<br>5148 Nov 1951 opt 1931M&N  | 97       | 99                               | 5s 1954 opt 1934J&D  | 79                                     | 82             | Sau Antonio-  | 02                                   | 00                   |
| 51/s Nov 1961 opt 1931 M&N dec 1962 opt 1964 M&N & s 1961 opt 1931 M&N & s 1962 opt 1932 M&N & s 1963 opt 1933 M&N & s 1963 opt 1933 M&N & s 1963 opt 1934 M&N & s 1964 opt 1934 M&N & s 1964 opt 1934 M&N & s 1965 opt 1933 M&N & s 1964 opt 1934 M&N & s 1963 opt 1933 M&N & s 1963 opt 1933 M&N & s 1964 opt 1934 M&N & A&O & S 1963 opt 1934 M&N & A&O & M&N & A | 1 31     | 33<br>33<br>33<br>33<br>33<br>33 | 58 1955 opt 1935M&N  | 79<br>79<br>79                         | 82             | 5s May 1953 opt '33M&N<br>5s 1953 opt 1933M&N   | 93                                   | 96                   |
| 0 1951 opt 1931M&N   | f 31     | 33                               | III of Monusello by 1951 & 1952  | 82                                     | 82<br>85       |   | 93                                   | 96                   |
| 56 1902 Opt 1932   | 7 31     | 33                               | Ale 1056 ont 1036 F&A  | 82                                     | 85             | 58 1956 opt 1936 JAJ  | 93                                   | 96                   |
| 1 46g 1052 ont 1022 M&N  | 7 31     | 33                               | 58 Nov 1951 opt 1931 M&N   | 82<br>85                               | 88             | 5s 1957 opt 1937J&J   | 93                                   | 96                   |
| Ma 1963 opt 1933 M&N   | 7 31     | 33                               | Kentucky-58 '52 opt '32 M&N  | 9934                                   |                | 5s Mar 1958 opt '38 M&S   |                                      | 96                   |
| 14s 1952 opt 1932 M&N  | 1 31     | 33                               | 58 1954 opt 1934J&J  | 993                                    |                | So Minn 51/s '51 opt '31 M&N  | 1 43                                 | 45                   |
| 1964 opt 1934 M&N  | 1 31     | 33                               | 58 Jan 1957 opt 1937J&J  | 99%                                    | 55             | 5s 1956 opt 1936J&J<br>5s 1957 opt 1937J&J<br>5s Mar 1958 opt 193M&N<br>6s May 1953 opt 1933M&N<br>5s May 1953 opt 1933M&N  | f 43                                 | 45                   |
| 14s 1965 opt 1935A&O   | f 31     | 33                               | Lafayette—5s 1953 opt '33_M&N  | 86<br>84                               | 88<br>87       |   | f 43                                 | 45                   |
| HAS—08 1903 OPE 1933   | 93<br>93 | 95<br>95                         | I Incoln_6 1051 opt 1937M&N  | 83                                     | X5.            | 5s 1964 opt 1934M&N<br>Southwest (Little Rock, Ark.)—   | , 40                                 |                      |
| 1904 opt 1934 A&O  | 98       | 95                               | 5s 1943 opt 1928 M&N   | 83                                     | 85<br>85       | 5s May 1956 opt 1936 M&N  | 78                                   | 81                   |
| 1965 opt 1935  | 93       | 95                               | 50 1942 ept 1927M&N  | 83                                     | 85             | 58 May 1957 opt 1937M&N   | 78                                   | 81                   |
| # 1966 opt 1936J&J   | 93       | 95                               | 4 148 1965 opt 1935J&J   | 82                                     | 85<br>85       | Tennessee   |                                      |                      |
| # 1966 opt 1936A&O   | 93       | 95<br>96                         | 4 %s 1966 opt 1936J&J  | 82                                     | 85             | 58 Aug 1955 opt 1935F&A   | 90                                   | 92                   |
| 1903 opt 1933  | 94       | 96                               | Lincoln—5s 1957 opt 1937   | 83<br>83<br>82<br>82<br>82<br>82<br>94 | 85<br>97       | Union (Det) 5s 54 opt 34M&N<br>5s May 1955 opt 1935M&N  | 87<br>87                             | 90                   |
| nver—5s 1954 opt 1934J&D   | 86<br>86 | 88                               |  | 94                                     | 97             | 5s 1956 opt 1936J&J   | 87                                   | 00                   |
| # 1955 opt 1935F&A   | 86       | 88                               | 5s Nov 1953 opt 1933M&N<br>Maryland-Va 5s '55 opt '35.M&N<br>5s 1956 opt 1936  | 95                                     |                | 5s 1957 opt 1937 J&J  | 87<br>87<br>85                       | 90<br>88<br>88<br>88 |
| Ks Nov 1951 opt 1931 M&N   | 86       | 88                               | 5s 1956 opt 1936J&D  | 95                                     |                | 58 1957 opt 1937J&J<br>4148 1955 opt 1935J&J  | 85                                   | 88                   |
| 1956 opt 1936F&A<br>34s Nov 1951 opt 1931 _ M&N<br>Moines—5s '52 opt '32 M&N<br>May 1953 opt 1933 _ M&N  | 96       | 88<br>99                         | 5s Apr 1957 opt 1937A&O  | 95.                                    |                | 414s 1956 opt 1936J&J   | 85                                   | 88                   |
| a May 1953 opt 1933 M&N  | 96       | 99                               | II MAIII DEADOUS Trust   |  | 00             | 4 %s 1957 opt 1937J&J   | 85                                   | 88                   |
| # 1963 opt 1933M&N<br>1/4 Nov 1951 opt 1931 _ M&N  | 96       | 99<br>99<br>99                   | 58 Nov 1952 opt 1932M&N  | 80                                     | 92             | 145 1956 opt 1936 J&J<br>145 1957 opt 1937 J&J<br>Union Louisville, Ky—<br>5e 1952 opt 1932 M&N<br>5e Nov 1954 opt 1934 M&N | 93                                   | 96                   |
| 1951 opt 1931M&N   | 97       | 99                               | Mississippi 5s '55 opt '35F&A<br>5 % Nov 1951 opt '31M&N<br>New York 5s '52 opt '32J&J   | 90                                     | 92             | 50 Nov 1054 opt 1024 MAN  | 93                                   | 96                   |
| st Carolinas—58'52 opt'32M&N<br>is 1954 opt 1934   | 86<br>86 | 88                               | New York 5e '52 opt '32 IAI  | 89                                     | 91             |   | 93                                   | 96                   |
| a 1955 opt 1935  | 86       | 88                               | 5a 1953 opt 1933J&J  | 89                                     | 91             | Virginia-Caro 5s '53 opt '33_M&N<br>5s Aug 1954 opt 1934F&A<br>5s May 1957 opt 1937M&N                                      | 89                                   | 91                   |
| Feb 1956 opt 1936F&A   | 86<br>86 | 88                               | 5s 1953 opt 1933J&J<br>5s 1955 opt 1935J&J   | 89                                     | 91             | 58 Aug 1954 opt 1934F&A   | 89                                   | . 91                 |
| s 1955 opt 1935J&J<br>s Feb 1956 opt 1936F&A<br>s June 1956 opt 1936J&D<br>efftwayne5½s'31opt'51M&N  | 86       | 88                               | 50 1956 opt 1936M&N  | 89                                     | 91             | 5s May 1957 opt 1937M&N   | 89<br>89                             | 91<br>91<br>93<br>93 |
| ofFtWayne51631opt 51M&N  | 93       | 88<br>88<br>88<br>88<br>95       | Ne Caro-58 '53 opt '38 M&S   | 83                                     | 86             | 08 1950 OPT 1930F&A   | 90                                   | 91                   |
| Nov 1953 opt 1933 M&N  | 93<br>91 | 93                               | 08 1952 Opt 193  | 63                                     | 86<br>86       | 5s 1956 opt 1936  | 90                                   | 90                   |
| Nov 1953 opt 1933  | 91       | 93                               | 5s 1956 opt 1936 - M&N Ne Caro - 5s 53 opt 38 - M&N 5s 1952 opt 193 - M&N 5s 1955 opt 193 - F&A 5s 1956 opt 1936 - M&S 5s Apr 1957 opt 1936 - M&S Colo De De De De Caraca de Car | 89<br>83<br>83<br>83<br>83             | 86             | 5s 1955 ept 1935J&J   | 90                                   | 0                    |
| st of Montgomery 54 54 ont 34  | 78       | 81                               | 5s Apr 1957 opt 1937 A&O   | 83                                     | 86             |   |                                      |                      |
| is 1966 opt 1936A&O  | 78<br>78 | 81                               |  | THE RAIL                               | 1000           |   | 100                                  |                      |
| # 1966 opt 1936A&O<br># Apr 1967 opt 1937A&O   | 78       | 81                               | 5s 1953 to 1958  | 87                                     | 90             | STOCKS Par  |                                      |                      |
| Dec 1967 opt 1937J&D<br>st New Orl 58 '44 opt '34M&N   | 78<br>87 | 81                               | HUTCKOD-Wash os o's on: 32 MACNI   | 79<br>79                               |                | Atlanta   | 11<br>23<br>11<br>36                 |                      |
| t New Orl 58 '44 opt '34M&N  | 87       | 90                               | 5a Oct 1953 ept 1933 A&O   | 79                                     |                | Atlantic100   | 11                                   | 55                   |
| st Texas—5s '42 opt '32_M&N<br>1943 opt 1933M&N  | 92<br>92 | 95<br>95                         | 5s 1954 opt 1934<br>Pacific Coast Jt 8tk Land Bk—  | 19                                     |                | Denver 100  | 11                                   | 28<br>18<br>41       |
| 1965 opt 1935 M&S  | . 92     | 95                               | Portland, Ore—5s'53op'33 J&J   | 89                                     | 92             | Des Moines  | 36                                   | 4                    |
| 1966 ept 1936 A&O  | 92       | 95                               | 58 1954 opt 1934M&N  | 89                                     | 92<br>92       | First Carolinas100  | 5                                    | -                    |
| st Trust of Chicago—   | 100      | 1. Tak. 3.                       | 5s 1955 opt 1935M&N  | 89<br>89                               | 92             | Freemont100   | 4                                    | (                    |
| Ms Feb 1958 opt 1938 F&A   | 83       | 86                               | 58 1956 opt 1936J&J  | 89                                     | 92             | Atlantic  | 6                                    | - 8                  |
|  | 84       | 87<br>88                         | Los Angeles—5s '53 opt '33 J&J 5s Mar 1957 opt 1937M&S   | 97                                     | 99             | North Carolina  | 11                                   | 17                   |
| 1 % s July 1954 opt 1934J&J  | 85       | 88                               | 58 Mar 1957 opt 1937M&8  | 97                                     | 99             | Potome  | 11                                   | 17                   |
| is 1952 to 1957  | 85       | 88                               | San Fran—5s '53 opt '33J&J<br>5s Mar 1954 opt 1934M&S  | 97                                     | 99             | San Antenie   | 23                                   | 27                   |
| st Trust of Dallas—<br>is Sept 1954 opt 1934——M&S  | 86       | 89                               | 58 Sent 1957 ont 1937 M&R  | 97                                     | 99             | Virginia  | 40c                                  | 7                    |
| is Feb 1957 opt 1937F&A  | 86       | 89                               | 5s Sept 1957 opt 1937M&S<br>Salt Lake C—5s '53 op '33 J&J  | 89<br>97<br>97<br>97<br>97<br>97       | 99             | Virginia5<br>Virginia-Carolina5   | 4                                    |                      |
|  |          |                                  | 5s July 1956 opt 1936J&J   | OM                                     | 00             |   |                                      | 100                  |

f Flat price

## Insurance Stocks

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

|  | Par        | Capital.                          | NetSurplus<br>Dec. 31<br>1933.     | Unearned<br>Premium<br>Reserve.               | Bid.                 | Ask.           |  | Par      | Capital.                | NetSurplus<br>Dec. 31<br>1933.      | Unearned<br>Premium<br>Reserve.    | Bid.                                 | Ask                  |
|--|------------|-----------------------------------|------------------------------------|---|----------------------|----------------|--|----------|-------------------------|-------------------------------------|------------------------------------|--------------------------------------|----------------------|
|  | \$         | \$                                | \$                                 |   | Per                  | share          |  | \$       | s                       | \$                                  |                                    | Per                                  | -                    |
| Aetna Casualty & Sur<br>(Hartford)                               | 10         | 3,000,000                         | 7,605,046                          | 8,756,651                                     | 57                   | 59             | Lafayette (New Grl)<br>Liberty (Louisy, Ky)  | 10       | 200,000                 | 445.176                             | 124,564                            |                                      |                      |
| Aetna Insur (Hartf)<br>Aetna Life (Hartford)                     | 10         | 7.500.000                         | 15.078.767                         | 16.140.779                                    | 4714                 | 49¼<br>19      | Lincoln Fire (N Y)<br>Lincoln Nat'l Life (Fr   | 5        | 250,000<br>800,000      | 105,839<br>412,468                  | 63,596<br>512,896                  | 3                                    | 33                   |
| Agricultural (Watet'n)   | 25<br>10   | 3,000,000                         | 1,754,923                          | 364,929,873<br>4,848,487                      | 1 62                 | 6414           | Wayne, Ind).   | 11       | 2,500,000               | 4.176.987                           | 97,181,613                         | 215.44                               |                      |
| mer Alliance (N Y).<br>mer Colony (N Y)<br>mer Equitable (N Y)   | 5          | 200,000<br>1,000,000              | †384.744                           | 1,545,062<br>†112,932<br>4,109,190<br>†64,654 | 2034                 | 2314           | Lumbermen's (Phila) Manufacturera Cas'ty   | 25       | 1.000,000               | 1,098,961                           | 1,618,006                          | 65                                   | 25<br>75             |
| mer Fire (Wash'ton)<br>mer Home Fire(N Y)                        | 100        | 100 000                           |                                    | 164.654                                       | 201/4                |                | (Phila)<br>Maryland Cas (Balt).  | 10       | 1.000,000<br>*2.500,000 | 1.253.879<br>4.256.027              | 511,243<br>8,108,402               | 2314                                 | 243                  |
| mer Insur (Newark)   |            | 3,343,740<br>1,000,000            | 5.582,938                          | 360,963<br>12,993,359                         | 111/2                | 13             | Mass Bonding & Ins<br>(Boston)   | 25       | 4.000,000               | 1 400 145                           | 4 000 400                          |                                      | 14                   |
| mer Reserve (N Y)  | 10         | 1,000,000<br>7,500,000            | 2,680,033<br>1,006,642             | 701,558<br>1,911,169                          | 21 56                | 55<br>22       | Mechanics Ins (Phila)<br>Mercantile Ins (N Y)  | 100      | 1,000,000               | †739.475<br>2,584,227               | 11,963,252<br>2,148,554            | 13<br>75                             |                      |
| mer Surety (N Y)<br>utemobile Ins (Hartf)                        | 10         | 0.000.000                         | 4.996.387                          | 7,280,886<br>4,504,948                        | 2334                 | 30<br>25¼      | Merch Fire Assur (com<br>(New York) (pref  | 100      | 750,000<br>1,000,000    | 4.782.778                           | 3.706,869                          | (g)<br>{ 32<br>95                    | (g)<br>34<br>110     |
| ankers & Shipp (NY)  | 216        | 1.000.000                         | 449,175<br>949,200                 | 2,082,198<br>2,314,241                        | 701/2                | 741/2          | Merchants & Mfrs Fire<br>(Newark, N J)<br>Merchants Insurance  | 5        | 1,000,000               | 503.415                             | 1,347,930                          | 41/2                                 | 6                    |
| eston (Boston)   | 100<br>100 | 3,000,000<br>1,000,000            | 8,149,390                          | 4,599,582<br>2,062,698                        | 1 543                | 570<br>170     | (Providence)   | 1        | 1,000,000               | 706.429                             | 831,638                            |                                      | 155                  |
| alifornia-West.States<br>Life (Sacramento)                       | 10         | 1,741,656                         | <b>+1.000.000</b>                  | †38,594,008                                   | 15,000,000           | 101/2          | Michigan F & M (Det) Me State Life (St L)  | 50<br>10 | 1,000,000<br>5,000,000  | 624.943                             | 1,306,637<br>†132934,599           | 4                                    | 5                    |
| amden Fire (Camden)<br>arolina (Wilmington,                      | . 5        | 2,000,000                         | 2,490,162                          | 4,314,879                                     |                      | 20             | National Cas (Detroit)<br>National Fire (Hartf)  | 10       | 750,000                 | 500,000                             | 498,007                            | 10c                                  | 7                    |
| N.C.)  | 10<br>10   | 500,000                           | 627,171                            | 507,225                                       | , 22                 | 231/2          | Nat'l Liberty (N Y)<br>National Surety (N Y)   | 10       | 4.000,000               | 3,481,120                           | 14,182,715<br>6,410,052            | 5514<br>614                          | 200<br>7<br>57<br>7  |
| Voting trust c<br>entral States Life (St                         |            | 1,000,000                         | 953,307                            | 1,051,725                                     | [{=====              |                | Nat'l Union (Wash)<br>Nat Union Fire(Pitts)  | 20       | 100,000                 | 3.000,000<br>†289,075<br>3,272,299  | 4.107,807<br>†102,306<br>6.116,881 |                                      |                      |
| Louis).<br>ity of New York (NY)                                  | 100        | 400,000<br>1,500,000              | †419,527<br>812,127                | 114,504.624                                   | 202                  | 3<br>209       | New Amsterdam Cas  |          | 1.100.000               |                                     | Philade State                      | 119                                  | 123                  |
| olumbian Nat'l Life<br>(Boston)                                  | 100        | 2,000,000                         | TO SEE BY                          | 1.453,359                                     | 10000                | 1.18.16.10     | New Brunswick Fire   | 5        | 2,500.000               | 2,795,275                           | 5.808,727                          | 5%                                   | 7                    |
|  | 100        |                                   | 1,054,067<br>2,702,091             | 34,895,369<br>2,064,330<br>135,117,903        | 80                   | 90             | (New Bruns, N J)<br>New England Fire   | 10       | 1,000,000               | 942,057                             | 1,160,504                          | 24¾                                  | 26                   |
| onsol Ind & Ins (NY)<br>ontinental Casualty                      | 10<br>5    | 800,000                           | 1,336,511                          | †1,382,779                                    | 251/2                | 271/2          | (Pittsfield, Mass)<br>New Hampshire Fire   | 10       | 400,000                 | †259,294                            | †369,162                           | 13                                   |                      |
| (Hammond, Ind)   | .5         | 1.750.000                         | 2,964,987<br>32,335,352            | 7,199,804                                     | 121/2                | 13%            | (Manchester, N H).<br>New Jersey Insurance   | 10       | 3,000,000               | 5,927,671                           | 4.313.419                          | 41%                                  | 44                   |
| ntinental Ins (N Y)<br>ntinental Life(St L)                      | 10         | 600,000                           | †533,361                           | 20,619,050<br>†15,054,842                     | 33<br>25c            | 33 3/8         | New York Fire  | 20       | 1,000,000               | 500,174                             | 1,477,877<br>1,953,075             | 351/2                                | 39                   |
| ercoran (Wash'ton)<br>emopoi'n Fire (NY)                         | 10         | 100.000<br>200,000                | †342,373<br>†590,136               | †31,800                                       |                      |                | Vorth River Ins (N Y)  | 212      | 2,000,000<br>1,000,000  | 1,575,292<br>7,883,094<br>2,728,960 | 5,914,550                          | 35 1/4<br>12 1/4<br>22 3/4<br>74 1/2 | 14<br>24             |
| gle Fire (Newark).<br>aployeroRe-ins(KO)                         | 214<br>10  | 815,000<br>1,500,000              | 199,543<br>1,457,999               | 1,301,413<br>1,691,033                        | 271/2                | 30             | Vorthwest Fire & Mar<br>(Minneapolis)  | 10       | 1,000,000               |                                     | 3,673,646                          | The Vice has the                     | 80                   |
| cess Ins (N Y)<br>deral Ins (Jer City)                           | 5<br>10    | 750.020<br>2.000.000              | 919,828<br>9,088,761               | 1,041,684<br>1,518,888                        | 13                   | 14<br>74       | NorthwesternNational<br>(Milwaukee)  | 25       | 2,000,000               | 584,141                             | 543,690                            | 18                                   | 20                   |
| lelity & Dep (Balt) _<br>lelity-Phenix (NV) _                    | 20         | 2,400,000                         | 1,322,849<br>24,228,788            | 6,082,452<br>16,491,942                       | 69½<br>42¾<br>33½    | 441/2<br>34    | Occidental Ins (8 F)   | 10       | 1,000,000               | 5,859,908<br>1,392,101              | 4,990,781<br>741,355               | 116<br>21½                           | 1183<br>23           |
| lel & Guar (Balt).<br>e Assoc of Phila                           | 10         | 2,000,000                         | 11/2/2012/2012                     | STREET NO. 25 COL                             | 22                   | 23<br>59       | Old Line Life (Milw) _<br>Pacific Fire (N Y)   | 55       | 1,000,000               | 762,286                             | 18,780,708                         | 111/2                                | 12                   |
| eman's (Wash'ton)<br>emans Fund (S F)_                           | 20<br>25   | 200,000<br>7,500,000              | 4,817,199<br>†217,070<br>1,859,678 | 8,187,906<br>†216,560                         | 251/2                | 2634           | Pac Mut Life (L A)   | 10       | 1,000,000<br>5,082,000  | 1,053,688<br>12,409,589             | 2,690,313<br>166,226,590           | 75                                   | 80<br>20             |
| emen's Ins (Milw)<br>emans Ins (Newark)                          |            | 9,397,690                         | 6,321,473                          | 1,651,954                                     | 5 %<br>5 ½           | 614            | Pan-Amer Life (N U) Phila Life (Phila)   | 10       | 700,000                 | †377.901                            | 24,722,183<br>11.709.654           | 11/2                                 | 2                    |
| anklin Fire (Phila)<br>neral Alliance (New                       | 5          | 3.000,000                         | 4,762,009                          | 13,995,657<br>5,114,255                       | 24                   | 253            | Phoenix Ins (Hartf)  | 10       | 1,000,000<br>6,000,000  | 17.826,321                          | †529,570<br>8,103,451              | 13½<br>70                            | 14!<br>72            |
| York)<br>n Am Life (St L)  | 1          | 3,200,000                         | 1,571,448                          | a   | 934                  | 11             | (New York)   | 5        |                         | 1,244,999                           | 1,328,112                          | 101/6                                | 12                   |
| orgia Home   | īō         | 500,000                           | 1,458,1031 $712,018$               | 23,432,967<br>462,102                         | 22                   | 24             |  | 10       | 8,000,000               | 2.647.154                           | 4.048,531                          | 301/4                                |                      |
| en Falls Insurance<br>(Glen Falls, N Y)                          | 5          | 2,500,000                         | 4,916,600                          | 5,512,521                                     | 33 ¼<br>8 ½          | 3514           | Reliance Ins (Phil) new  | 50       | 1.000,000               | 325,843                             | 250,784                            | 15                                   | 32<br>25<br>21       |
| obe & Republic<br>obe & Rutgers Fire_                            | 25         | 1,000,000<br>2,000,000            |                                    | 2,642,395<br>†19,100,961                      | 35                   | 38             | Reliable Fire (Dayton.   | 20       | 250,000                 | 780,785                             | 310,489                            | 57                                   | 63                   |
| New York)  | 1          | 750,000                           | 1.528.190                          | 2.600.834                                     | 7                    | 8              | Republic (Dallas)<br>Rhode Island (Prov).  | 10       | 2,000,000<br>1,000,000  | 1,931,662<br>711,927                | 1,603,668<br>1,247,457             | 5                                    | - 6                  |
| eat Amer Ins (N Y)<br>lifax (Halifax, N.S.)<br>milton Fire (N Y) | 10         | 8.150,000<br>2,000,000            | $13,104,070 \ 1.133,987$           | 13,775,091<br>902,258                         | 20¾<br>17¼           | 22¼<br>18¾     | Rochester American   | 10       | 1,000,000               | 786,177                             | 627,600                            | 1714                                 | 203                  |
| nover Fire (N Y)   | 25<br>10   | 500,000<br>4,000,000<br>1,000,000 | 100 3051                           | 90,659<br><b>4,</b> 303,873                   | 15<br>351/2          | 20<br>371/2    | Rossia Ing (Hartford)  | 25       | 1.500.000               | 1,352,632<br>1,248,871              | 2,523,555<br>9,061,533             | 81/2                                 | 93                   |
| rmonia Fire (Buff)_<br>rtford Fire (Hartf)_                      | 10         | 1,000,000<br>12,000,000           | 804,915<br>26,198,623              | 752,528<br>30,509,531                         | 21¾<br>55½           | 23 14<br>57 12 |  | 10       | 500,000<br>1.000.000    | 558.864<br>259,256                  | 727,112                            | 170                                  | 175                  |
| rtford Steam Boiler<br>Hartford)                                 | 10         | 8 000 000                         | 5 120 COO                          | 6.627.478                                     | 7036                 | 7216           |  | 10       | 1,000,000               | 2,403,880                           | 336,868<br>3,840,226               | 1314                                 | 143<br>34            |
| me (New York)<br>me F & M (8 F)                                  | K          | 12.000.000                        | 7 409 509                          | 35,789,411<br>2,046,547                       | 27 ¾<br>33 ¼<br>19 ½ | 29¼<br>34      | Springfield Fire & Mar<br>(Springfield, Mass)  | 25       |                         | 772,135                             | 651,234                            | 21                                   | 223                  |
| me Fire Security<br>mestead Fire (Balt)                          | 10<br>10   | 4,932,000<br>500,000              | 286,441                            | 439,372                                       | 1012                 | 21 21          |  | 20       | 400,000<br>1,356,680    | 1,571,779                           | 11,107,301<br>4,755,529            |                                      | 103                  |
| dson Insur Hud-<br>on (N Y)                                      | 177        | 1,000,000                         | †214.432                           |   | 5. 35 Sec. (80)      | 21             | Sun Life Ass'nce (Oan 1  | ÖÖ       | 3,342,547               | 5,951,751 5                         | 32,953,545                         | 320                                  | 333                  |
| porters & Exporters<br>New York)                                 | 1.85       | Jan Statemen                      |                                    | †26,791                                       | 714                  | 03/            | Sun Life Ass'nce (Oan 1<br>Travelers Fire (Hartf) 1<br>Travelers Life (Hartf) 1<br>U.S. Fidelitz & Guar- | 00 2     | 0,000,000               | 1,946,903<br>6,288,985              | 10,774,326<br>79,307,653           | 403                                  | 406<br>424           |
| urance Co of State<br>of Pa (Philadelphia)                       | "Com       | 1.000,000                         | 398,336                            | †533,490                                      | 514                  | 6%             | anty (Baltimore)   | 2        | 2,000,000               | 5,278,105                           | 12.183.684                         | 51/                                  | 1 1 10               |
| ur Co of Nor Amer<br>Philadelphia)                               | 3'6"       |                                   | PASSES MILLER                      | 1,158,711                                     | 145                  |                | US Fire (New York)_<br>UniversalIns(Newark)  | 8        | 1.000.000               | 9,840,096<br>524,989                | 9,387,467                          | 4514<br>514<br>814                   | 51<br>471<br>8<br>91 |
| er-Ocean Re-Insur-   | 15.        | 12,000,000                        |                                    | 21,034,463                                    | 53                   | 55             | Virginia F & M (Rich-  | 10       | 1.000,000               | 274,355                             | 177,233                            | 81%                                  | 93                   |
| nce (Cedar Rapids)   | 5          |                                   | 1,015,936                          | 1,907,708                                     |                      |                | West Coast Life (8 F)  | 25<br>ew | 500,000<br>750,000      | 726,666<br>298,305                  | 702,839<br>18,866,726<br>5,883,770 | 51                                   | 55                   |
| as City Mo)  | 100        | 1,000,000                         | 6.689.717<br>1,016.785             | 59,803,145<br>1,435,609                       | 375 4                | 111/2          | Westchester Fire (NY) 2<br>Wisconsin Nat Life  | 16       |                         | 5,482,412                           | 5,883,770                          | 281/4<br>10                          | 29%                  |
|  |            |                                   |                                    |   |                      |                |  |          |                         |                                     |                                    | 10                                   |                      |
|  |            |                                   |                                    |   |                      |                |  |          |                         |                                     |                                    |                                      |                      |
|  |            |                                   |                                    |   |                      |                |  |          |                         |                                     |                                    |                                      |                      |
|  |            | F-1997                            |                                    |   | 274.2                | With the       |  |          |                         |                                     |                                    | 52560                                | 1,000                |

a Holding company. c Including 400 shares no par general management stock carried at \$2,000. q All stock owned by North British & Mercantile Co. k Last sale. t New stock. z Ex-stock dividend. y Ex-rights. \* Includes \$2,000,000 1st conv. pref. to be financed by RFC. † Dec. 31 1930 figures. ‡ No par value.

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